PT Bank Maybank Indonesia Tbk

ONE TEAM
ONE DIRECTION
NEW ENERGY

2024 Annual Report

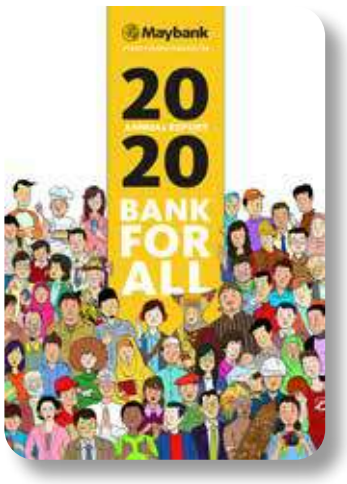
Humanising
Financial Services

One Team One Direction New Energy

The spirit of Maybank Indonesia's "One Team, One Direction, New Energy" reflects a shared desire to unify our vision, pool our strengths, and instill new motivation and innovation into every aspect of our business. Collaboration is the key to achieving unity and sustainable growth in various fields. With one clear goal, all Maybankers move in one rhythm, allowing us to adapt to market dynamics and the increasingly challenging Indonesian financing industry.

"One Team, One Direction, New Energy" encapsulates the work culture transformation that emphasises togetherness, common goals, and renewed energy. These three pillars are the foundation for growing sustainably and presenting a financial experience where human values always come first. It is the persona that Maybank Indonesia embraces to face future challenges and gain a competitive advantage in the banking industry.

Theme Continuity



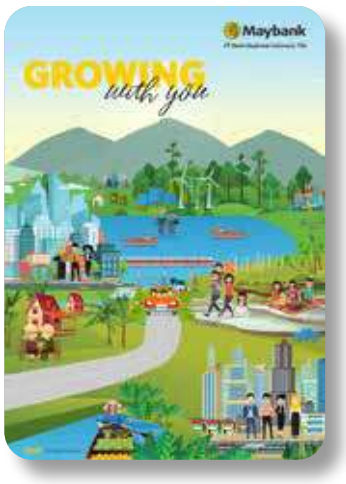
2020

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 minimise 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

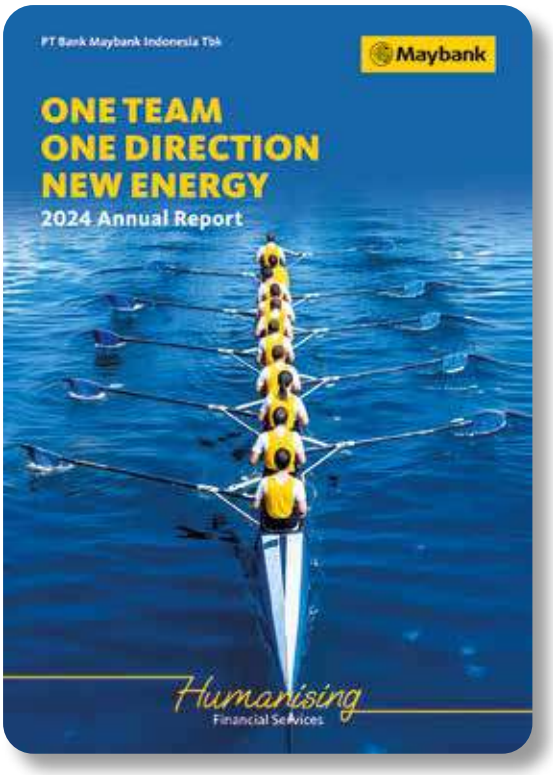
The theme for the 2022 report reflects Maybank Indonesia's position as a financial institution that continues to create a positive impact on customers, communities and the environment. Efforts that are manifested include through digital banking innovations according to changes in customer preferences, 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 maximise 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.

2023

Exceeding Expectations

"Exceeding Expectations" can be an appropriate expression to describe Maybank Indonesia's presence in the Indonesian banking market and industry to date. The expression manifests itself, for example, when Maybank Indonesia innovates to provide "great" rather than just "good" products and services, or when Maybank Indonesia looks to be a trendsetter and leader in certain fields. "Exceeding Expectations" also describes Maybank Indonesia's commitment to creating added value for shareholders, Maybankers, society, and the community by maintaining excellent levels of growth and financial performance, ensuring work-life balance for Maybankers, and delivering a long-term positive impact for customers, the community, and the environment.

By 'Exceeding Expectations', Maybank Indonesia will be able to remain relevant in the future as one of the leading banks in Indonesia.



2024

One Team, One Direction, New Energy

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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 2024 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 Capital
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 2024 Annual Report of PT Bank Maybank Indonesia Tbk discloses the 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 the business activities of Commercial Banking/Banking Services. 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

01

High Quality Services

The Bank has the expertise to understand the increasingly unique needs of its clients and offer them need-based solutions by ensuring high-quality service and optimal customer satisfaction.

02

Fast and Efficient Processes

The Bank consistently provides the fastest processes for SME financing and multifinance.

03

Product Innovation and Comprehensive Solutions

The Bank offers integrated, need-based financial services for customers through holistic solutions, including securities, asset management, and insurance.

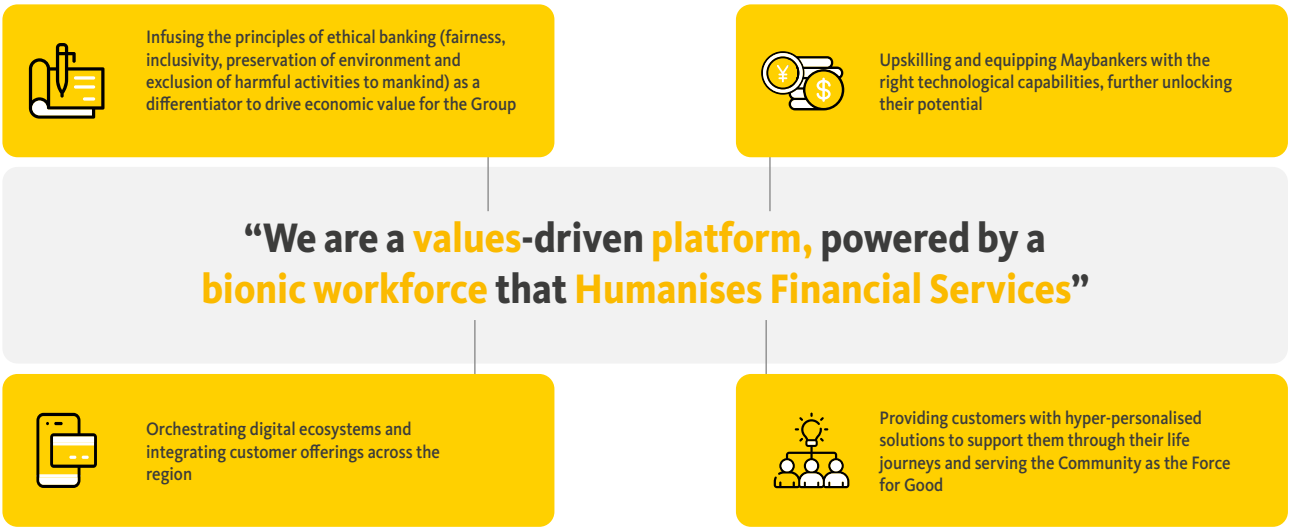
04

Regional Connectivity

Maybank Indonesia is one of the leading banks with an extensive regional network in Southeast Asia, which can support cross-border operations.

Maybank Group Strategy

Maybank Group introduced an extensive suite of solutions, implemented through the 12 Strategic Programs, to help its customers and communities through unprecedented times. The M25+ strategy will direct the Group on a deeper purpose of becoming a "Values-Driven Platform, Powered by a Bionic Workforce that Humanises Financial Services".



Maybank Indonesia's M25+ is based on 5 key strategic thrusts as further articulated in the Uplift Indonesia program into 5 initiatives

KEY STRATEGIC THRUSTS IN MAYBANK INDONESIA'S M25+

Building on the foundation laid by the M25 plan, M25+ should give a boost to meaningful differentiation across five key strategic thrusts and create firmer foundational capacities and capabilities for long-term sustainable growth, as elaborated below:

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

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

03 **Strengthen Maybank's position elsewhere than Malaysia**
Regionalisation of business and product solutions, and technological platforms and applications, with clear leadership in Malaysia

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

05 **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

5 Initiative Programmes Uplift Indonesia

01

Global Banking

Providing seamless regional financing, tailored client expertise, operational excellence, and innovative regional trade platform to enhance transaction banking services and premium services for top-tier clients.

02

SME

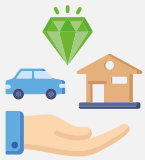
Empowering SMEs with tailored digital financing, value-added services via integrated platforms, and seamless loan channeling distribution enhanced growth and operational excellence.

03

Retail Consumer

Delivering enhanced branch productivity, omni-channel experiences, integrated offerings for New To Bank (NTB) acquisition, payroll solutions, and tailored wealth services to engage customers and target affluent segments effectively.

04



Shariah Acceleration

Providing tailored Shariah wealth solutions and specialised services for Islamic organisations, comprehensive halal ecosystem offerings, and innovative regional Islamic Banking-as-a-Service with Sharia-compliant products.

05

Enablers

Driving growth through ecosystem partnerships, seamless digital integration, streamlined operations, enhanced risk management, data-driven insights, and a unified culture of “One Team, One Direction, New Energy”.

5 Pillars Uplift Indonesia

In achieving the 'Uplift Indonesia' strategy, the Bank has developed five pillars consisting of 5 strategic pillars, namely Global Banking, SME, Consumer, Shariah Acceleration, and Enablers. These strategic pillars and capabilities position Maybank as a regional bank that continues to grow financially, becoming the customers' first choice for transactions and consistently meeting customer expectations for the finest digital-based experience.

Uplift Indonesia's five strategic pillars and capabilities (enablers) include strengthening current businesses and launching the M25+ transformation strategy, which will assist the Bank in meeting its ambitions for 2024 and beyond.

Strategic Policies (Strategic Thrust) 'Uplift Indonesia'

Strategic Policies and Results Achieved in 2024

01 Intensify customer-centricity

The Bank has provided personalised and tailored solutions to meet the evolving needs and preferences of our diverse client base.

- Achieved regional growth by leveraging cross-regional collaboration, deepening relationships with large corporations, and increasing wallet share through strategic account planning.
- In CFS Non-Retail, the Bank established partnerships to launch digital loan channeling, which was consistent with its ecosystem partnership strategy. This initiative has enhanced the Bank's ability to penetrate new markets and expand solutions offered to the SME segment in the future. Additionally, the Bank introduced two web-based solutions designed to support SME businesses in gaining easier access to banking loan facilities and improving access to comprehensive digital banking services for SME customers.
- In CFS Retail, the Bank has started a Branch Transformation initiative, aimed at enhancing the productivity of service & sales teams at selected branches. This is expected to improve service quality and customer loyalty.

02 Accelerate Digitalisation and Technological Modernisation

The Bank continues to develop features in digital banking and technological innovation, as well as improving our digital platforms and infrastructure to provide safe, efficient and user-friendly services.

- The Bank successfully launched gold savings products on M2U, digital credit card features, and digital virtual account partnerships.
- Accelerated process automation and efficiency through SCP1, as well as implemented a new IVR verification flow at the Contact Center to handle customer requests.
- Modernisation of core banking and IT infrastructure to strengthen cybersecurity.
- Improved branch productivity through concierge services, product guide cards, sales rhythm, and salesforce optimisation.

03 Grow regionally as 1-Maybank

To strengthen Maybank's position outside Malaysia, the Bank has invested in transformation efforts to enhance collaboration among entities in Indonesia, including Maybank Asset Management, Maybank Sekuritas Indonesia, and Etiqa Insurance.

- MSID launched a trade platform (Trade ID) to expand service offerings and increase the number of RDN accounts.
- Introduced Maybank Asset Management products, such as the Sukuk Fund and Index Fund while enhancing cross-selling to Maybank Indonesia's customer base through branch events, meetings, and digital marketing.
- Participated in one of the biggest automotive events in Indonesia to deepen relationship with customers.
- Collaborated with the Maybank Group for cross-border lending to several companies operating in selected industries.

04 Drive Leadership in the Sustainability Agenda

With a commitment to pushing the sustainability agenda, the Bank has set new standards in responsible banking and makes a positive contribution to the environment and society.

- The Bank has launched high-impact sustainability initiatives on the environment, such as sustainable lending.
- Integrated the ESG Global Banking roadmap to support customers' transition toward sustainable practices.
- Established a Sustainability Council to strengthen and formulate more effective sustainability strategies.
- Received a gold award from "The Corporate Transparency and Emissions Reduction Award 2024" for sustainability efforts to reduce carbon emissions.

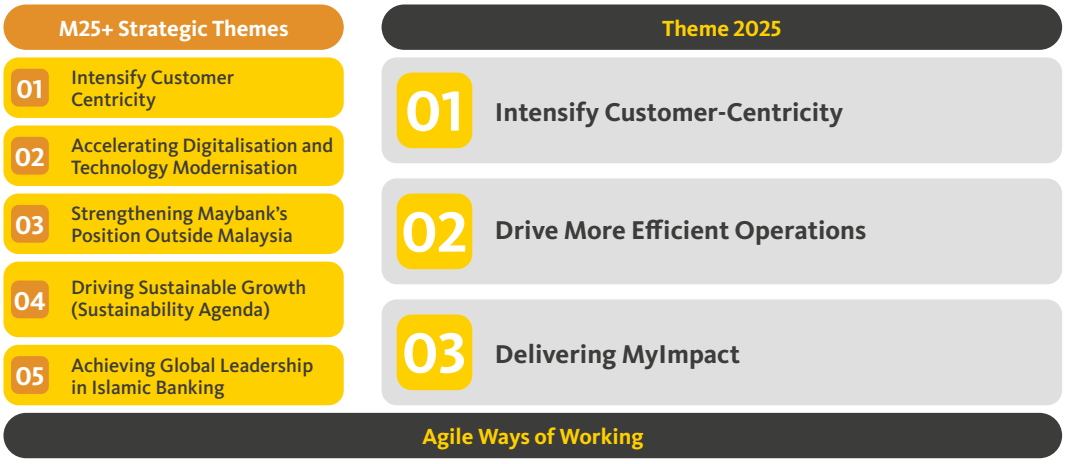
05 Achieve True Global Leadership in Islamic Banking

In order to achieve its aspiration to become a leader in Islamic banking, the Bank has developed and offered innovative financial solutions that comply with Shariah principles.

- Forged strategic partnership through API and BaaS with partners to acquire NTB and Hajj funding (bundle with financing).
- Strengthened the halal ecosystem through partnerships with leading Islamic organisations.
- Developed a fully integrated Shariah Wealth proposition, develop global connectivity, and digitalise product and services.

Strategic Policies for 2025 and in the Coming Years

In 2025, the Bank's five strategic themes will be streamlined into three major themes: i) Deepening Customer Relationships, ii) Executing Efficient and Resilient Operations, iii) Conducting Business with the MyImpact Principles.



1. **Intensify Customer-Centricity**
   - Global Banking Strategy: Intensify regionalisation and operational excellence through digitalisation, collaborative KPIs, and innovative products.
   - CFS Non-Retail: Optimise SME loan processes with enhanced pre-approval and streamlined post-approval workflows.
   - CFS Retail: Expand into new segments through Wealth, Payroll, and Personal Loan offerings.
   - Shariah: Strengthen the Halal Ecosystem and Shariah Wealth Management by boosting sales productivity and ecosystem penetration.

2. **Driving Operating Model Efficiency, Resiliency, and Future Proofing**
   - Enhance branch and employee productivity while fostering customer centricity.
   - Improve digital services through platform development and enhancing customer experience via system automation.
   - Strengthen IT infrastructure through core banking system modernisation.
   - Increase workplace quality by driving cultural transformation with a fit-to-win organisational structure and a "one team, one direction, new energy" culture.

3. **Delivering MyImpact**
   - Promote household well-being across ASEAN through CSR programs.
   - Achieve carbon neutrality and drive active participation in sustainability initiatives.

Key Achievement 2024

"Maybank Indonesia concluded the year 2024 with a promising outlook, marked by healthy loan growth across the Bank's key segments, paving the way for stronger growth momentum."

HOW WE USE OUR CAPITAL

FINANCIAL

Total Loans and Shariah Financing (Loans)

Rp127.6 trillion

Total Equity

Rp31.2 trillion

Total Deposits

Rp119.0 trillion

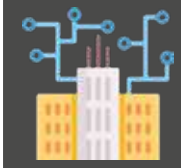
- Loans grew by 10% supported by growth in all segments.
- Global Banking recorded loans of Rp44.7 trillion, a 7.2% increase compared to 2023 supported by pertumbuhan segmen Local Large Corporate (LLC) and Financial Institutions Group (FIG).
- Total Community Financial Services (CFS) loans stood at Rp82.9 trillion compared to Rp74.3 trillion in the previous year, growing 11.6%.
- Total assets of Shariah Business Units (UUS) grew 4.7% to Rp43.0 trillion in December 2024. It represented 23.4% of Maybank Indonesia's total assets of December 2024.
- Maybank Finance financed approximately 40 thousand car units with total financing of Rp7.9 trillion in 2024, higher 2.9% than Rp7.7 trillion in 2023.
- WOM Finance financed about 184 thousand motorcycle units with a total financing of Rp6.2 trillion in 2024.

INTELLECTUAL

Innovation in Digital Services

- Digital Credit Card features in M2U ID App, such as credit card application for existing customers, TREATS loyalty points management and redemption, XCash application for invited existing customers, credit card activation and PIN management
- Government Bonds transaction in the secondary market through M2U ID App
- M2U QR Pay transaction using Maybank Credit Card as source of fund
- Credit Card application for New to Bank customers in M2U ID App
- Request Physical Gold Pick-up through M2U ID App which enable the conversion of digital gold saving into physical gold and pick-up the physical gold bar at Pegadaian branch office

MANUFACTURED



Focus on IT Development

The Bank's IT strategic plan consists of four pillars: Focus on Connectivity, Infrastructure Enhancement through Modernisation & Cyber Defence Capability, Utilisation of Business Processes for Productivity and Efficiency, and Improvement of the Working Environment.

IT Development Funding

Investment on IT development reached Rp600 billion in 2024 compared to previous year of around Rp522 billion.

Initiatives in Operational Development

There are a total of 75 initiatives divided into four main categories, namely Productivity Improvement, Strengthening Internal Controls, Enhancement of Services & Business Support, and Regulatory Compliance.

Office Network

- 1 Non-Operational Head Office, 10 Regional Offices, 79 Main Branch Offices, 214 Sub-Branch Offices.
- The Bank has 17 Shariah Branch Offices and 3 Shariah Sub-Branch Offices.
- For overseas banking services, the Bank also has 1 Branch Office in Mumbai, India.
- The Bank is also supported by 22 units of KCP Mobile for comprehensive services, especially in remote areas.

Channel

747 ATMs (including 26 Cash Recycle Machine)s

HUMAN

Employees

6,992 Employees

Corporate Culture

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

In 2024, the ratio of education funds realised by the Bank in 2024 reached 6.48% of the total gross salary in 2023 of Rp86.78 billion.

RELATIONSHIP & SOCIAL

Cooperation with Government

- The Bank's Macroprudential Inclusive Financing Credit (PIM as of 2024 amounted to Rp29.0 trillion or 27.00% of the Bank's total credit (Bank only).
- In order to support the government and regulators' efforts to increase financial inclusion and drive non-cash payment transactions, Maybank Indonesia has been proactive in conducting socialisation while running various promotional programs to increase customer activities in the Digital Banking platform, especially through the Bank's M2U ID App.

CSR Programs

Financial Literacy and Inclusion Activities:
- Maybank Cashville Kidz Program, a financial education program for Elementary School (SD) students to understand the mechanism of financial literacy for the future
- Negeri di Awan Program, an integrated and comprehensive program specifically designed by involving Maybankers as volunteers in empowering the community through educational activities
- Maybank Internship Program, which aims to provide opportunities for students to learn more about the bank's operational activities

Community Empowerment Programs:
- Reach Independence and Sustainable Entrepreneurship (R.I.S.E.), which aims to improve entrepreneurial knowledge, the capabilities of micro-businesses for disabled & marginalised MSMEs, and create an independent society through business development.

NATURAL

CSR Initiatives

- The inauguration of Maybank Eco Village Gianyar Bali Program was held on Friday, August 23, 2024, coinciding with the implementation of Maybank Marathon Bali 2024, which focuses on solutions regarding waste management, especially organic waste management. This facility was established in Sanding Village, Gianyar, Bali, and is expected to be able to process organic waste with a processing capacity of up to 500 kg per day.
- The mangrove planting that has been carried out in the Mangrove Arboretum Park, Tanjung Benoa, Bali, is part of the main initiative for the implementation of the Maybank Marathon Bali 2024. A total of 4,500 mangroves planted are expected to absorb 247,310.95 kgCO_2e over an eight-year lifespan, equivalent to electricity savings of 277,566 kWh or reducing car travel by 3.8 million kilometres.

Financing for sustainable business initiatives

- Energy efficiency sector: Rp1.5 trillion
- Biological Resources Management and Sustainable Land Use Sector: Rp2.1 trillion
- Product Sector that Can Reduce the Use of Resources and Produce Less Pollution (Ecoefficient): Rp146 billion
- Environmental Building Sector that Meets Nationally, Regionally, or Internationally Recognised Standards or Certifications: Rp827 billion
- Environmentally Friendly Transportation: Rp346 billion
- Renewable Energy: Rp56 billion
- MSME activities: Rp17.1 trillion

Policy initiatives on Green Loans

- Implementation of POJK 51/2017
- Implementation of Green Taxonomy Indonesia
- Implementation of Risk Acceptance Criteria (RAC)
- Published ESG Risk Management Framework
- Adoption of Maybank Group's Sustainable Product Framework (SPF)
- Adoption of Maybank Group's Transition Finance Framework (TFF)
- Adoption of climate policy

CUSTOMERS

Number of Debtors and Depositors

Number of debtors of 603 thousand customers in 2024 and depositors of 1.2 million customers in 2024.

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

- Launching MyProtection RENCANA, a traditional shariah-based life insurance product to protect family financial plans. Introducing MyProtection Waris Syariah, a traditional shariah-based life insurance product designed as a solution for inheritance preparation and future financial protection.
- Development of Loyalty (Treats) Features in M2U ID App for Credit Card Treat Points management features
- Credit card application features for existing Bank customers and credit card management features
- QRIS transaction features with credit card funding sources

INVESTORS

Market Capitalisation

Rp17.5 trillion

- Profit Before Tax (PBT) registered at Rp1.6 trillion. In 2024, the Bank was able to sustain upward trend in PBT for the past three quarters. The Bank's PBT in fourth quarter of 2024 was at Rp755 billion, increased by 34.5% from Rp562 billion in third quarter of 2024.
- The Bank's Interest Income increased by 9.9% in line with higher loan average balance and better earning assets composition. However, interest expense remained high causing Net Interest Income (NII) to drop by 1.8%. Net Interest Margin (NIM) contracted by 59 bps to 4.37%.
- Fee-based income increased by 5.8% to Rp2.2 trillion. This positive growth is driven by a nearly doubled fee income from asset recovery, as well as contributions from the subsidiary's two-wheeler financing and Premier banking (Wealth Management) fees.

EMPLOYEES

- In 2024, the ratio of education funds realised by the Bank reached 6.48% of the total gross salary in 2023. This percentage reflects the Bank's commitment to implementing strategic plans in sustainable employee development.
- 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
- Fulfilling human resources competency is focused on fostering a culture of self-learning via a digital learning platform and continually improving Future Ready Skills to ensure the bank's resilience in the digital age.

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

Maybank Indonesia and Maybank Foundation, together with People System Consultancy, continue the Reach Independence and Sustainable Entrepreneurship (R.I.S.E.) training series for disabled and marginalised communities. This program aims to enhance entrepreneurial knowledge, microenterprise capabilities of disabled & marginalised MSMEs, and create independent communities.

ENVIRONMENT

- The Bank has identified that at least 19,4% of the Bank only total loans portfolio has met the Sustainable Business Activities Category (KKUB).
- Maybank Indonesia implements various efforts in energy use and waste management as well as the use of environmentally friendly materials.
- 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 CO_2.

Overview of Sustainability Performance 2024

Economic Aspect Performance

19.44%
Sustainable Business Activity Category (SBAC) financing to total credit (Bank only)

4.37%
Environmentally Friendly Business Activities (EFBA) financing to total credit (Bank only)

15.07%
Micro Small Medium Enterprises (MSME) category financing to total credit (Bank only)

27.00%
Macroprudential Inclusive Financing Ratio (RPIM)

Description	Unit	2024	2023	2022
Economic Performance - Consolidated				
Operating Income after Provision	Rp billion	1,589	2,348	2,056
Profit After Tax and Minority Interest (PATAMI)	Rp billion	1,116	1,743	1,471
Customer Deposits	Rp billion	119,004	115,503	105,706
Total Loans	Rp billion	127,581	116,002	107,815
Number of Local Suppliers	Supplier	1,270	1,064	1,216
Economic Performance Related to Sustainability - Bank Only				
Sustainable Business Activity category (SBAC) Financing	Rp billion	22,095	21,846	24,820
Environmentally Friendly Business Activities (EFBA) financing	Rp billion	4,972	3,971	7,277
Micro, Small and Medium Enterprises (MSME) category financing	Rp billion	17,122	17,875	17,543
Percentage of Loans under Sustainable Business Activity category (SBAC) to Total Loans	%	19.44%	21.34%	25.87%
Environmentally Friendly Business Activities (EFBA) financing to total credit	%	4.37%	3.88%	7.58%
Micro, Small and Medium Enterprises (MSME) category financing to total credit	%	15.07%	17.46%	18.28%

Environmental Performance

2,850 Total trees planted

Description	Unit	2024	2023	2022
Energy Usage Intensity	GJ/Employee	15.26	15.46	15.15
GHG Emissions Scope 1	Tonnes of CO_2e	2.778*)	2.377	2.285
GHG Emissions Scope 2	Tonnes of CO_2e	29,266	29,861	29,347
GHG Emission Intensity	Tonnes of CO_2e/Employee	3.14	3.16	3.10
Water Usage	Megaliters	104.24	117.89	69.70
Paper Usage	Million Sheet	27.48	38.56	40.56

*) In 2024, the calculation for Scope 1 GHG Emissions for the first time covers additional calculation of emissions from Generator Fuel sources, Light Fire Extinguishers, Air Conditioner Refrigerants.

Social Aspect Performance

Reach Independence & Sustainable Entrepreneurship (R.I.S.E)

2,432
Differently Abled Individuals and the Marginalised

Maybank Women Eco-Weavers (MWEW)

50 Weavers **50** Farmers
18,990 Cotton trees

eMpowering Youth Across ASEAN (eYAA)

10,502 Beneficiaries

Financial Literacy

19,082 Participants

Description	Unit	2024	2023	2022
Women in Board of Commissioners and Board of Directors position	%	20.00	13.95	13.47
Customer Satisfaction Survey	Score	36	38	24

Governance-related Performance

2-Good
Rating "2-Good"

Governance Composite Assessment

99%
Employees

Participated in the Anti-Fraud, Bribery and Corruption training and e-learning

100%
Employees

Participated in the Code of Conduct training

CDP B
CDP rating

Higher than the Asia regional and Global average of C

Maybank Indonesia's Performance towards Group Sustainability Commitments

01
Commitment 1

Mobilised IDR9.1 trillion in Sustainable Finance accumulated up to 2024

02
Commitment 2

Improved the lives of 264,495 households in Indonesia throughout 2024

03
Commitment 3

Achieved 20% emission reduction for Bank's Scope 1 and 2 against 2019 baseline

04
Commitment 4

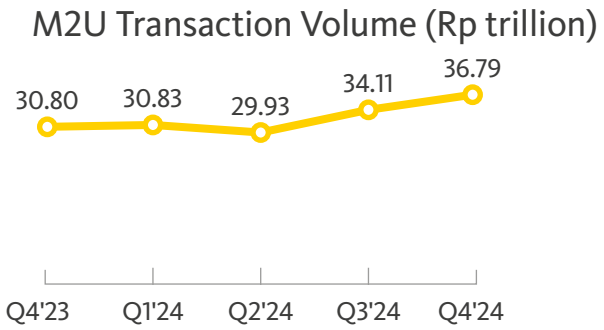
Achieved 307,260 hours on sustainability in Maybank Indonesia throughout 2024

Maybank
MARATHON
RUN FOR CHARITY
Konservasi Alam Nusantara
PUSPADIBALI
Wahana Visi
PLAN
ycab
I RUN FOR CHARITY
FINISHER

Initiatives and Digital Performance Achievements

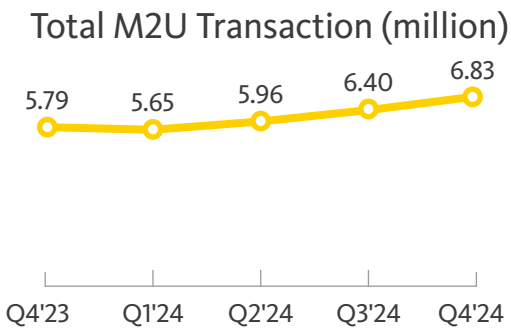
M2U

- M2U transaction volume grew by 16% YoY, reaching more than Rp131.7 trillion.
- M2U financial transactions exceeded 24.8 million, growing by more than 17% YoY.
- More than 230K saving accounts have been opened digitally through M2U as of fourth quarter 2024.
- Third Party Fund volume through M2U reach more than Rp10.0 trillion and grow by more than 19% YoY.



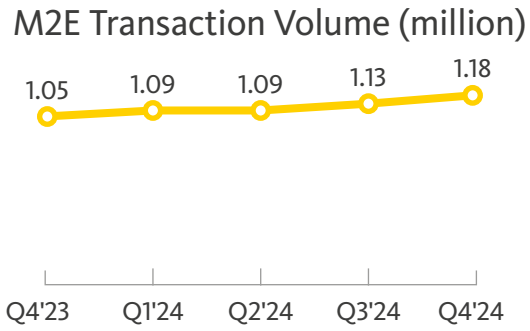
QR Pay

- QR Pay & CR Cardless Withdrawal transactions volume in M2U as of Q4 24 reach more than Rp799 billion, grow by more than 85% YoY.
- The number of Maybank QR Pay merchants exceeded 169,000.



M2E

- The total frequency of financial transactions exceeded 4.3 million, growing by 6% YoY.
- The current account balance of M2E users exceeded Rp27 trillion, growing by more than 6% YoY.



New Feature Launched in 2024

Government Bond transactions in the secondary market through the M2U ID application

Credit Card applications for new customers through the M2U ID application. ID

Digital Credit Card features in M2U such as:

- Credit card application for existing customers
- TREATS loyalty points management and redemption
- XCash application for invited existing customers
- Credit card activation and PIN management

Request Physical Gold Pick-up through M2U ID App which enable the conversion of digital gold saving into physical gold and pick-up the physical gold bar at Pegadaian branch office

The Maybank Beasiswa Prestasi program, which has been in place since 2011, represents the spirit of 'One Team, One Direction, New Energy' as a manifestation of support for the high-achieving generation in pursuing a brighter future.

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Main Highlights

Financial Highlights

in million Rupiah

CONSOLIDATED STATEMENT OF FINANCIAL POSITIONS	2024	2023	2022	2021	2020
Total assets	197,179,822	171,803,070	160,813,918	168,712,977	173,190,035
Loans [1]	127,581,015	116,002,006	107,815,087	101,770,531	105,271,330
Loans - net [1]	123,561,591	112,479,905	104,456,619	98,502,884	102,041,553
Financial investments - net					
Marketable securities	39,956,998	30,584,181	28,429,318	29,102,397	24,099,718
Government recapitalisation bonds	-	-	-	-	-
Investment in shares	195,182	167,793	170,369	172,312	173,768
Allowance for impairment losses	(1,015)	(397)	(4,391)	(5,453)	(6,722)
Total financial assets - net	40,151,165	30,751,577	28,595,296	29,269,256	24,266,764
Earning assets - net	175,014,964	153,315,630	141,563,727	153,576,899	158,618,651
Deposits from customers	119,003,891	115,502,508	105,706,302	114,898,775	115,003,047
Deposits from other banks	6,020,257	4,782,896	3,165,693	5,162,363	8,236,126
Borrowings	14,426,809	7,744,928	9,949,742	6,917,309	6,041,622
Total liabilities (excluding minority interest)	165,971,431	141,007,036	131,279,968	139,826,538	145,844,522
Total equity	31,208,391	30,796,034	29,533,950	28,886,439	27,345,513

AVERAGE CONSOLIDATED STATEMENT OF FINANCIAL POSITIONS	2024	2023	2022	2021	2020
Total assets	184,491,446	166,308,494	164,763,448	170,951,506	171,136,433
Loans [1]	121,791,511	111,908,547	104,792,809	103,520,931	113,925,044
Loans - net [1]	118,020,748	108,468,262	101,479,752	100,272,219	111,030,161
Financial investments - net					
Marketable securities	35,270,590	29,506,750	28,765,858	26,601,058	19,682,864
Government recapitalisation bonds	-	-	-	-	561,455
Investment in shares	181,488	169,081	171,341	173,040	170,778
Allowance for impairment losses	(706)	(2,394)	(4,922)	(6,088)	(27,106)
Total financial assets - net	35,451,371	29,673,437	28,932,276	26,768,010	20,387,991
Earning assets - net	164,165,297	147,439,679	147,570,313	156,097,775	155,215,611
Deposits from customers	117,253,200	110,604,405	110,302,539	114,950,911	112,802,027
Deposits from other banks	5,401,577	3,974,295	4,164,028	6,699,245	5,685,093
Borrowings	11,085,869	8,847,335	8,433,526	6,479,466	7,615,529
Total liabilities (excluding minority interest)	153,489,234	136,143,502	135,553,253	142,835,530	144,121,218
Total equity	31,002,213	30,164,992	29,210,195	28,115,976	27,015,215

Note:
1) Include consumer financing receivables

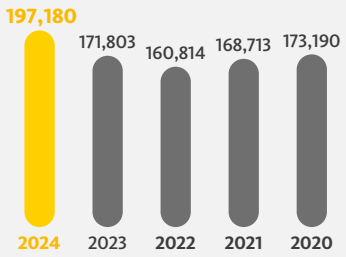
in million Rupiah

CONSOLIDATED STATEMENTS OF INCOME	2024	2023	2022	2021	2020
Net interest income and sharia	7,105,410	7,233,623	6,977,850	7,117,279	7,259,810
Other operating income	2,386,388	2,036,965	1,680,086	1,890,220	1,932,907
Allowance for impairment losses on financial instruments and provision for possible losses on non-earning assets	(1,369,376)	(1,115,060)	(1,266,220)	(1,540,064)	(2,075,674)
Other operating expenses	(7,903,158)	(6,922,700)	(6,601,742)	(6,787,773)	(7,341,808)
Operating income - net	1,588,640	2,347,888	2,056,194	2,219,726	1,850,909
Non operating income/(expenses) - net	11,673	6,786	(15,968)	(17,064)	(32,264)
Income before tax expense	1,600,313	2,354,674	2,040,226	2,202,662	1,818,645
Tax expense - net	(401,670)	(536,924)	(507,015)	(501,734)	(534,253)
Income/(loss) for the year	1,198,643	1,817,750	1,533,211	1,700,928	1,284,392
Income/(loss) for the year attributable to:					
Equity holders ot the parent company	1,115,963	1,743,406	1,471,070	1,666,316	1,266,348
Non-controlling interest	82,680	74,344	62,141	34,612	18,044
Total comprehensive income/(loss) for the year - net of tax	1,219,342	1,869,253	1,151,472	1,794,195	1,613,692
Total comprehensive income/(loss) for the year attributable to:					
Equity holders ot the parent company	1,133,078	1,793,756	1,087,721	1,755,903	1,590,380
Non-controlling interest	86,264	75,497	63,751	38,292	23,312
Basic earings/(loss) per share	15	23	19	22	17
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

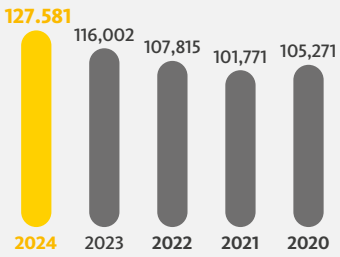
FINANCIAL RATIOS	2024	2023	2022	2021	2020
Capital					
Capital Adequacy Ratio (Total Rasio)	25.55%	27.74%	26.65%	27.10%	24.31%
Fixed assets to capital	18.34%	17.64%	18.02%	18.73%	18.68%
Asset Quality					
Non performing earnings assets to earnings assets	1.82%	2.08%	2.49%	2.32%	2.58%
Non performing loan (NPL) [1]	2.68%	2.92%	3.46%	3.69%	4.00%
Non performing loan - net (NPL - net) [1]	1.42%	1.88%	2.34%	2.56%	2.49%
Allowance for impairment losses on financial assets to earning assets	2.35%	2.36%	2.45%	2.18%	2.09%
Fullfillment of required allowance for possible losses	108.37%	123.03%	110.56%	95.59%	92.73%
Rentability					
Return on assets (ROA)	0.85%	1.41%	1.25%	1.34%	1.04%
Return on equity (ROE)	3.93%	6.20%	5.44%	6.36%	5.13%
Net interest margin (NIM)	4.37%	4.96%	4.89%	4.69%	4.55%
Operating expenses to operating revenues (BOPO)	89.56%	83.13%	83.10%	82.69%	87.83%
Net interbank taking to Tier I Capital	10.46%	8.00%	2.30%	-33.81%	-18.83%
Liabilities to total equity	5.32	4.58	4.45	4.84	5.33
Liabilities to total assets	0.84	0.82	0.82	0.83	0.84
Liability					
Loans to Deposits (LDR) [2]	89.84%	84.25%	86.92%	76.28%	79.25%
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]	7.12%	7.12%	8.47%	4.13%	3.88%
Penyangga Likuiditas Makroprudensial [2]	20.40%	26.98%	26.78%	26.78%	21.99%
Macroprudential Liquidity Buffer (PLM) [2]	4.38%	4.58%	4.45%	4.47%	4.36%
Minimum Statutory Reserves (GWM) Foreign Currency [2]	5.70%	4.61%	2.61%	3.38%	7.37%

Note:
1) Include consumer financing receivables
2) Bank only

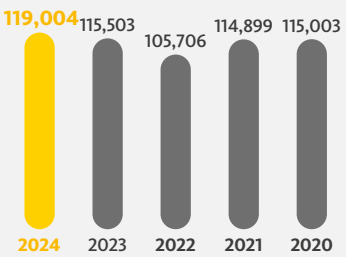
Total Assets
(in billion Rupiah)



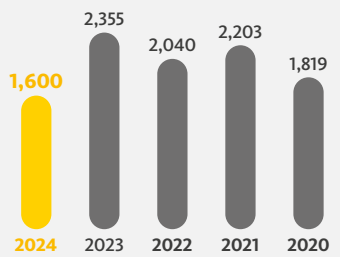
Loans
(in billion Rupiah)



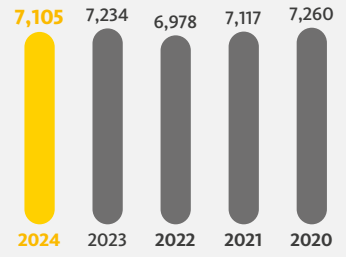
Customers' Deposits
(in billion Rupiah)



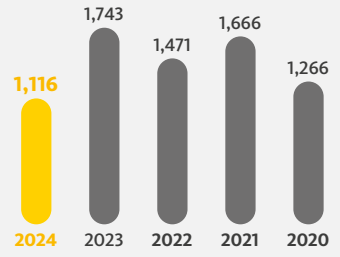
Profit Before Tax
(in billion Rupiah)



Net Interest Income
(in billion Rupiah)



Profit After Tax and Minority Interest (PATAMI)
(in billion Rupiah)



Operational Highlights

OPERATIONAL SUMMARY

Description	2024	2023	2022	2021	2020
1. Total Employees	6,992	6,965	6,922	6,803	6,887
2. Total Branch Offices	97	97	97	98	94
3. Total Sub Branch Offices	217	240	248	258	267
4. Total ATMs	721	739	869	1,033	1,349
5. Total Cash Deposit Machines (CDM)	-	-	-	-	79
6. Total Cash Recycle Machines (CRM)	26	26	26	-	-
7. KCP Mobile	22	22	22	22	22
8. Digital Transaction (Rp Billion)	141,121	129,632	114,626	95,264	78,348

GLOBAL BANKING SEGMENT

Rp Trllion

Description	2024	2023	2022	2021	2020
Deposits from Customer	**29.8**	**31.4**	**24.3**	**34.9**	**31.1**
Current Account	12.2	11.5	9.4	12.0	8.9
Saving Account	-	-	-	-	-
Time Deposits	17.6	19.9	14.9	22.9	22.1
Total Loans	**44.7**	**41.7**	**40.6**	**38.0**	**34.5**

CFS NON-RETAIL SEGMENT

Rp Trllion

Description	2024	2023	2022	2021	2020
Deposits from Customer	**44.0**	**38.3**	**38.6**	**36.2**	**33.1**
Current Account	23.7	20.0	20.4	18.9	14.0
Saving Account	0.7	0.7	0.7	0.7	0.7
Time Deposits	19.5	17.6	17.4	16.6	18.4
Total Loans	**36.9**	**30.8**	**28.2**	**29.5**	**36.7**

CFS RETAIL SEGMENT

Rp Trllion

Description	2024	2023	2022	2021	2020
Deposits from Customer	**45.2**	**45.7**	**42.8**	**43.8**	**50.8**
Current Account	3.7	4.2	2.6	1.5	1.7
Saving Account	22.6	22.5	21.2	21.2	20.5
Time Deposits	18.9	19.0	19.1	21.1	28.6
Total Loans	**46.0**	**43.5**	**39.0**	**34.3**	**34.0**

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 and Surabaya Stock Exchange (now merged into the Indonesia Stock Exchange) in 1989.

Share Price Performance

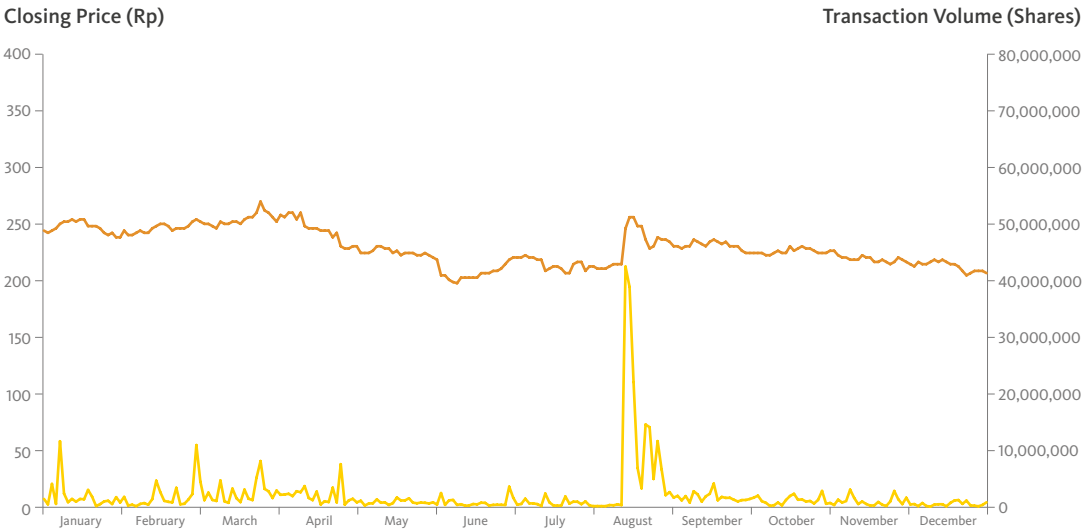
Year	Quarter	Price			Transaction Volume	Total Shares Outstanding	Market Capitalisation (Rupiah)
		Highest (Rupiah)	Lowest (Rupiah)	Closing (Rupiah)			
2024	I	272	240	258	121,178,800	76,215,195,821	19,663,520,521,818
	II	262	199	208	69,309,500	76,215,195,821	15,852,760,730,768
	III	258	208	232	225,427,400	76,215,195,821	17,681,925,430,472
	IV	232	206	208	56,387,600	76,215,195,821	15,852,760,730,768
2023	I	250	222	230	69,975,800	76,215,195,821	17,529,495,038,830
	II	256	226	256	84,956,100	76,215,195,821	19,511,090,130,176
	III	304	256	266	303,226,700	76,215,195,821	20,273,242,088,386
	IV	264	242	242	53,027,000	76,215,195,821	18,444,077,388,682

Bank Stock Trading in the Last 2 Years

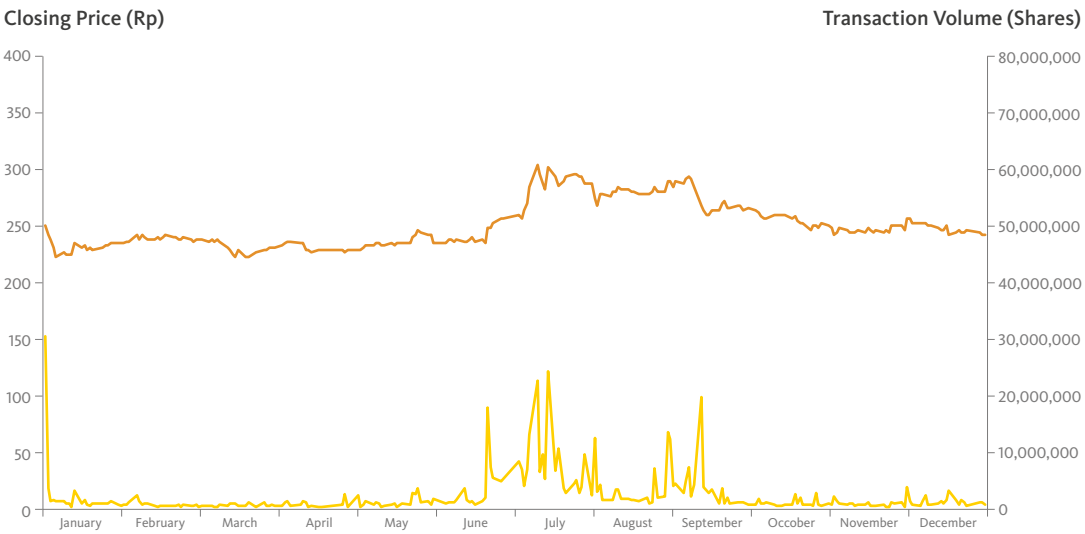
Description	2024	2023
Highest Price (in Rupiah)	272	304
Lowest Price (in Rupiah)	199	222
Closing Price (in Rupiah)	208	242
Market Capitalisation (in billion Rupiah)	15,853	18,444
Net Income per Share (in Rupiah)	14.64	22.87
Book Value per Share (in Rupiah)	409	404
P/E (x)	14.07	10.58
P/BV (x)	0.50	0.60

Shares Performance

2024



2023



Corporate Actions

Throughout the fiscal years ending on 31 December 2024 and 31 December 2023, Maybank Indonesia did not undertake any corporate actions resulting in alterations to its 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.

Suspension and/or Delisting

Throughout 2024 and 2023, Maybank Indonesia was not subjected to any stock trading sanctions, including temporary suspension of stock trading (suspension) or removal from stock listing (delisting) on the stock exchange.

Bond Highlights

Outstanding Bonds in The Past 2 Years

Bond Series	Nominal Amount (in Millions Rupiah)	Interest Rate	Tenor (year)	Rating	Date of Issue	Date of Listing on the Exchange	Maturity Date	Payment Status
Shelf Registered Bonds IV Bank Maybank Indonesia Tranche I Year 2022								
Series A	400,000	3.80%	370 hari	idAAA (Pefindo)	8 July 2022	11 July 2022	18 July 2023	Paid
Series B	300,000	6.25%	3	idAAA (Pefindo)	8 July 2022	11 July 2022	8 July 2025	Not Paid Off
Series C	300,000	6.80%	5	idAAA (Pefindo)	8 July 2022	11 July 2022	8 July 2027	Not Paid Off
Shelf Registered Bonds III Bank Maybank Indonesia Tranche I Year 2019								
Series C	68,000	8.70%	5	idAAA (Pefindo)	3 July 2019	4 July 2019	3 July 2024	Paid
Shelf Registered Bonds II Bank Maybank Indonesia Tranche III Year 2018								
Series C	75,000	8.80%	5	idAAA (Pefindo)	26 October 2018	29 October 2018	26 October 2023	Paid
Shelf Registered Bonds II Bank Maybank Indonesia Tranche II Year 2018	645,500	7.15%	5	idAAA (Pefindo)	15 March 2018	16 March 2018	15 March 2023	Paid
Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2017								
Series B	300,000	8.50%	7	idAAA (Pefindo)	11 July 2017	12 July 2017	11 July 2024	Paid
Series C	100,000	8.65%	10	idAAA (Pefindo)	11 July 2017	12 July 2017	11 July 2027	Not Paid Off
Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016	800,000	9.625%	7	idAA (Pefindo) dan AA(idn) (Fitch)	10 June 2016	13 June 2016	10 June 2023	Paid

Corporate Ratings

No	Rating Agencies	Rating Date	Criteria	Rating
1	PEFINDO	March 2025	Corporate Rating	idAAA, Stable Outlook
			Shelf Registered Bond IV/2022	idAAA
			Shelf Registered Bond II/2017	idAAA

Maybank

TIME
WORLD'S BEST COMPANIES
IN PARTNERSHIP WITH statista
2024

WE'VE EARNED OUR STRIPES

Recognised for excelling in areas of Sustainability, Revenue Growth and Employee Satisfaction.

- Ranked 103 out of 1000 companies across the globe
- Highest sustainability score for a bank across Asia

Thank you for keeping us strong. Together we'll build a future where Maybank remains a symbol of trust, innovation and humanity.

www.maybank.co.id

Maybank @MaybankID Maybankid

1500611 or +6221 78869811 (from overseas)

customercare@maybank.co.id

Humanising
Financial Services

PT Bank Maybank Indonesia Tbk is licensed and supervised by OJK & Bank Indonesia.

Event Highlights in 2024

16-18 January

Maybank Indonesia Organises Sales & Service Summit Award

The Sales & Service Summit Award 2024 (SSSA 2024) carried "Employees Are The Greatest Assets" as the theme and aims to encourage employees to undergo a total transformation, encompassing behaviour, mindset, and analytical approaches. SSSA is anticipated to cultivate a fresh perspective among employees.

25 January

Maybank Indonesia Announces Maybank Marathon 2024

Maybank Indonesia announced that the World Athletics' Elite Label Road Race, Maybank Marathon, will be held on 25 August 2024 at Bali United Training Center, Gianyar Bali. The announcement was conveyed through a press conference attended by the media and partners.

30 January

Maybank Indonesia Launches Tabungan Emas Pegadaian in M2U ID App

Maybank Indonesia held a press conference to introduce the Tabungan Emas Pegadaian in collaboration with PT Pegadaian through the M2U ID App. This innovation aims to enrich Maybank Indonesia's array of digital products and demonstrate its ongoing commitment to provide convenience and comfort for customers, including the ability to invest securely at any time and anywhere.

22
March

Maybank Indonesia Supports II Festino Event in 2024

Maybank Indonesia is collaborating with II Festino to organise a cycling race with title event sponsorship as Maybank Cycling Series II Festino 2024 in Yogyakarta on May 5, 2024. Maybank Cycling Series II Festino 2024 will be held on a new route with more beautiful and challenging scenery in Yogyakarta.

1
April

Annual General Meeting of Shareholders (AGMS)

Maybank Indonesia held AGMS with nine approved agendas, which includes approval of the consolidated financial statements, the use of net profit, and the distribution of dividends to shareholders. In addition, the shareholders also approved changes to the composition of the Bank's Board of Commissioners, Directors, and Shariah Supervisory Board.

Maybank Indonesia UUS Cooperates with PP Muhammadiyah to Develop Halal Ecosystem

Maybank Indonesia through its Shariah Business Unit (UUS), signed a strategic cooperation agreement with one of the largest Islamic da'wah organisations in Indonesia, Pimpinan Pusat (PP) Muhammadiyah in Yogyakarta. UUS Maybank Indonesia will provide shariah-based financial solutions for PP Muhammadiyah and its ecosystem.

2
May

Maybank Cycling Series II Festino

Maybank Cycling Series II Festino was held in Yogyakarta and attended by hundreds of cyclists from within and outside the country such as Australia, Singapore, Thailand, and several other countries. Carrying the mission of Humanising Financial Services, Maybank Indonesia took part in a bicycling event which prioritised best quality and standards of implementation as this is in line with the Bank's commitment to deliver experience that differentiate Maybank Indonesia from the competition.

5
May

18
May

The Launch of Maybank Manchester United Credit Card

Maybank Indonesia expanded its co-brand credit card by launching Maybank Manchester United Credit Card. The unveiling ceremony was held attended by Chairman Maybank Group Tan Sri Dato' Sri Ir. Zamzamzairani Mohd Isa, President & Group CEO Maybank Dato' Khairussaleh Ramli, Community Financial Services Director dan Acting President Director Maybank Indonesia Steffano Ridwan, Country Manager of Visa Indonesia Vira Widiyasari at Plenary Hall, Jakarta Convention Center.

28
May

Maybank Indonesia Signs Agreement with PT Sarana Multigriya Finansial (Persero)

PT Sarana Multigriya Finansial (Persero) (SMF) and Maybank Indonesia held the signing ceremony of the Uncommitted Facility Line agreement at Grha SMF, Jakarta. This collaboration between SMF and Maybank Indonesia has a total transaction value of Rp4 trillion.

Maybank Holds Its Annual Marathon, Marking Event's 13th Year

23-25
August

The first and only elite road race in Indonesia, the Maybank Marathon, hosted by Maybank Indonesia, took place in new venue, Bali United Training Center. Runners gathered from 57 countries, meeting at the start line to reach personal best in their respective categories. The starting and finish lines were located at the Bali United Training Center Gianyar. The Marathon started at 4:30 a.m., followed by the Half Marathon at 5:30 a.m. and the 10K at 6 a.m. The Wheelchair category began at 6:15 a.m. This year, Maybank Marathon offered a total prize more than Rp2.4 billion (US$156,456) for 83 winners.

6
September

Maybank Indonesia Named as Fortune 100 Indonesia's Biggest Company

Maybank Indonesia has been named "Fortune 100 Indonesia's Biggest Company in 2024" by Fortune Indonesia Magazine, recognising the company's innovation, dedication, and strong vision.

12
September

Maybank Marathon Appreciation Night

To celebrate the Maybank Marathon Bali (MMB) 2024 event's success, Maybank Indonesia handed a token of appreciation to all parties supporting this event. There were four lucky MMB 2024 participants selected to take part in the Boston Marathon 2025.

19
September

Maybank Indonesia and Batumbu Agreement Signing

Maybank Indonesia signed a strategic cooperation agreement with PT Berdayakan Usaha Indonesia ("Batumbu") for loan channeling to SMEs of Batumbu's clients worth Rp1 trillion; the loan channeling was of Maybank Indonesia's effort to extend financing and promote the growth of local SMEs.

27
September

Extraordinary General Meeting of Shareholders (EGMS)

Maybank Indonesia held an Extraordinary General Meeting of Shareholders (EGMS). The EGMS approved the appointment of new members of the Board of Commissioners, Board of Directors, and Shariah Supervisory Board of Maybank Indonesia.

23
November

Maybank Indonesia-Sarana Multi Infrastruktur Sign Financing Facility Agreement

PT Bank Maybank Indonesia Tbk and PT Sarana Multi Infrastruktur signed IB Mudharabah recurring promissory financing facility agreement and recurring promissory loans worth of Rp2 trillion. The signing ceremony held by Head of Financial Institution Group Maybank Indonesia, Golfina Kusmarningrum and Director Sarana Multi Infrastruktur, Aradita Priyanti accompanied by Syariah Director Maybank Indonesia, Romy Buchari and Sarana Multi Infrastruktur Director Sylvi J. Gani.

23
October

Maybank Indonesia Collaborates with Allianz Syariah

Maybank Indonesia in collaboration with Allianz Syariah launched MyProtection Waris Syariah, a traditional shariah-based life insurance product. The product was specially designed for Maybank Indonesia customers who have maximum self-protection needs, accompanied by optimal cash benefits. The presence of MyProtection Waris Syariah provided option for Maybank Indonesia customers in designing future financial targets, especially for the next generation of customers.

22
November

Maybank Indonesia Handed Over Scholarship of 'Maybank Beasiswa Prestasi 2024'

PT Bank Maybank Indonesia Tbk (Maybank Indonesia) handed over the "Maybank Beasiswa Prestasi 2024" scholarship to 700 Elementary, High School, and university students, worth Rp2.7 billion in total. The scholarship was given to children of Maybank Indonesia employees from all regions of Indonesia. Maybank Indonesia has held the Maybank Beasiswa Prestasi Program annually since 2011. In 2023, the scholarship was also given to 700 students.

29
November

Maybank Indonesia & Allianz Life Launch Ambulance Waqf Program

Allianz Life Syariah Indonesia, Maybank Indonesia, and Dompet Dhuafa hold collaboration of goodness through the Ambulance Joint Waqf program to Dompet Dhuafa. This program is a special initiative to invite customers to share goodness through joint ambulance waqf with the purchase of shariah-based insurance products, namely MyProtection Bijak II, MyProtection RENCANA Syariah, and MyProtection Waris Syariah, launched by Allianz Syariah together with Maybank Indonesia.

4
December

Maybank Indonesia Participated as Official Bank Partner in Manufacturing Indonesia 2024

The largest manufacturing industry exhibition in Southeast Asia, Manufacturing Indonesia 2024, officially opened on Wednesday (4/12) at the Jakarta International Expo Kemayoran. Organised by PT Pamerindo Indonesia, the exhibition adopts the theme "35 Years of Innovation - Driving the Future of Manufacturing" and features over 1,300 exhibitors from 32 countries/regions. PT Bank Maybank Indonesia Tbk, as the Official Bank Partner of Manufacturing Indonesia 2024, reaffirmed its commitment to providing technology-based financial solutions to support SME growth in the manufacturing sector.

4
December

Maybank Indonesia Releases New Features, Facilitates Investment in SBN on The Secondary Market

PT Bank Maybank Indonesia Tbk launched a feature to purchase government securities (SBN) in the secondary market through its mobile banking application, the M2U ID App. This step was in line with its commitment to continue providing secure, affordable, and inclusive financial solutions. Through the M2U ID App, SBN investment on the secondary market can now be accessed by more people, including retail investors looking for flexibility and optimal investment. Investing in SBN on the secondary market via the M2U ID App provides various attractive benefits for investors.

23
December

Maybank Indonesia Disburses Executing Loan to Akulaku

Digital technology-based financing company PT Akulaku Finance Indonesia (AFI) signed separate executive funding agreements with three leading banks, namely PT Bank Maybank Indonesia Tbk, PT Artha Graha Internasional Tbk, and PT Bank KEB Hana Indonesia. The funding obtained from the three separate agreements reached a total of Rp600 billion. The funding support from the three banking institutions allows PT Akulaku Finance Indonesia (AFI) to obtain stronger funding access to increase financing capacity for the community, especially in serving more users who access digital financing services.

Maybank Sustainability Day 2024

MARATHON KEBAIKAN

BIODIVERSITY & CLIMATE FRIENDLY
ENRICHING CULTURE
Maybank
Reach Independence & Sustainable Entrepreneurship (R.I.S.E.)

FUTURE ENERGY BOX
SHOES DONATION
by Yayasan Cinta Kembali
SHOE FOR REUSE

RUN FOR CHARITY

Awards and Certifications

7th Infobank Satisfaction, Loyalty, and Engagement 2024 oleh Infobank dan Marketing Research Indonesia (MRI)
- The Most Satisfying KMBI Bank in Mobile Banking
- The Best KBMI 3 Bank in Marketing Engagement
- The 2nd Best KBMI 3 Bank in Brand Interactivity
- The 2nd Best KBMI 3 Bank in Customer Engagement
- The 2nd Best KBMI 3 Bank in Customer Satisfaction
- The 3rd Most Satisfying KBMI 3 Bank in Branch Office
- The 3rd Most Satisfying KBMI 3 Bank in ATM Service
- The 2nd Best KBMI 3 Bank in Customer Loyalty

13th Infobank – Isentia Digital Brand Recognition 2024
- The 2nd Highest Digital Index/Vehicle Loan Conventional Bank
- The Best/Conventional Bank/KBMI 3/Asset Class Rp150 < Rp200 Triliun
- The Best/Debit Card Conventional Bank/ KBMI 3/Asset Class Rp150 < Rp200 Triliun
- The Best/Vehicle Loan Conventional Bank/ KBMI 3/Asset Class Rp150 < Rp200 Triliun
- The Best/Internet Banking Conventional Bank/ KBMI 3/Asset Class Rp150 < Rp200 Triliun
- The Best/Mobile Banking Conventional Bank/ KBMI 3/Asset Class Rp150 < Rp200 Triliun
- The 2nd Best/Credit Card Conventional Bank/ KBMI 3/Asset Class Rp150 < Rp200 Triliun
- The 2nd Best/Deposit Conventional Bank/ KBMI 3/Asset Class Rp150 < Rp200 Triliun
- The 2nd Best/Savings Account Conventional Bank/ KBMI 3/Asset Class Rp150 < Rp200 Triliun

Gold Category Corporate Emission Transparency Award at the "Best Corporate Transparency and Emission Reduction 2024"
held by **Investortrust.id** in collaboration with Bumi Global Karbon Foundation (BGK Foundation)

Best Companies to Work for in Indonesia by HR Asia
for nine consecutive years

The Winner of 5th Indonesia Top Awards 2024 in KMBI 3 Category
held by **The Iconomics**

"Wealth Management Platform of The Year – Indonesia"
at the **Asian Banking & Finance Retail Banking Awards 2024**

Overall HREA Winner
at the HR Excellence Awards 2024 by **Human Resources Online**, and
Gold recognition for:
- Excellence in AI-Powered HR Solutions
- Excellence in Cross-Generational Workforce Engagement
- Excellence in Employee Volunteerism
- Excellence in HR Communication Strategy
- Excellence in Hybrid Working
- Excellence in In-House Talent Pipeline Strategy
- Best HR Team (MNC)

Silver recognition for:
- Excellence in Graduate Recruitment and Development
- Excellence in Talent Acquisition
- Excellence in Total Rewards Strategy

2024 World's Best Consumer Digital Bank Awards in Asia-Pacific
by **Global Finance**

Human Capital on Resilience Excellence Award (HCREA) 2024
held by **First Indonesia Magazine**
- The Best Leadership in Human Capital Development
- The Most Resilience Company 2024
- The Best Employee Value & Performance
- The Best Company of Culture & Employee Experience
- The Best Career Development Program

'Fortune 100 Indonesia's Biggest Company in 2024'
by **Fortune Magazine Indonesia**

Jawa Pos Most Popular Brand of the Year 2024
in **Financial (Shariah Banking) Category**

Indonesia Product Experience of the Year
award in the **'SME Banking'**
category at **The Asian Experience Awards 2024**
presented by
the Asian Business Review

Best Islamic Project Finance Deal – PT PLN Batam Rp588 Billion (IMBT)
at the **The Asset Triple A Islamic Finance Awards**

The Most Transaction Growth in Digital Channels
at the **ATM Bersama Award 2024**
held by **PT Artajasa Pembayaran Elektronis (Artajasa)**

Best Disclosure and Transparency
and **Top 50 Emiten BigCap**
at the **the 15th IICD CG Conference and Award**
held by the **Indonesian Institute for Corporate Directorship (IICD)**

Gold Star Award
in **Medium Cap** Category at the **Investortrust ESG Awards 2024**

TIME World's Best Companies 2024 Award – Maybank Group
- Ranked 103rd out of 1000 companies across the globe
- Highest sustainability score for a bank across Asia

The Leadership Townhall Meeting exemplifies the 'One Team, One Direction, New Energy' spirit by demonstrating collaboration and bonds between leaders and employees in achieving sustainable growth and the Company's vision.

46 Report of the Board of Commissioners
56 Report of the Board of Directors
70 Report from the Shariah Supervisory Board
72 Statements of Accountability for 2024 Annual Report by the Board of Commissioners of PT Bank Maybank Indonesia Tbk
73 Statements of Accountability for 2024 Annual Report by the Board of Directors of PT Bank Maybank Indonesia Tbk

Management Report

Board of Commissioners' Report

"We saw how the implementation of Strategic Programs (SP) 7, which continued to embed M25+ as Strategic Thrusts in the strategic plan, has driven the bank business towards a more collaborative model."

Dato' Khairussaleh Ramli
President Commissioner

Dear Shareholders and Stakeholders,

Throughout 2024, we, the Board of Commissioners, worked in our capacity to oversee the Board of Directors, including overseeing the execution of the Bank's Business Plan (RBB) and its Sustainable Finance Action Plan (RAKB). We also watched over the formulation and execution of strategies and policies by the Board of Directors to ensure that Maybank Indonesia remained on the right track.

2024 was an equally challenging year for all of us here as we worked closely with the Board of Directors and all Maybankers to overcome business dynamics and complexity in many aspects. Despite all that we saw occurring, Maybank Indonesia delivered fairly strongly on its management's collective efforts, further marking its sustainably resilient business model.

Board of Directors' Performance Assessment

In our assessment, we thought that the Board of Directors performed well this year, as reflected in the Bank's sustained performance in finances, among others through 14.8% assets growth to reach Rp197.2 trillion, despite global and domestic macroeconomic challenges and tight banking liquidity conditions. Further proof were the terrific results of the Key Performance Indicators (KPI) set for them early in the year.

We saw how the implementation of Strategic Programs (SP) 7, which continued to embed M25+ as Strategic Thrusts in the strategic plan, has driven the bank business towards a more collaborative model. We saw the fruit of the Board's labour as the Bank registered an annualised increase of 9.9% in interest income and shariah income, driven by higher loan average balance and better earning assets composition. However, the high rate-induced soaring expenses put pressure on Net Interest Income (NII), which fell by 1.8%. Net Interest Margin (NIM) was down 59 bps to 4.37%.

Fee-based income was recorded to have increased to Rp2.2 trillion, up 5.8% compared to the previous year. This positive growth is driven by a nearly doubled fee income from asset recovery, as well as contributions from the subsidiary's two-wheeler financing and Premier banking (Wealth Management) fees, offsetting the decline in Global Market transaction fees. Total loans disbursed increased by 10.0% to Rp127.6 trillion from Rp116.0 trillion in the previous year. Non-retail and retail loans under the Community Financial Services (CFS) business unit grew by 11.6% to reach Rp82.9 trillion from Rp74.3 trillion.

Furthermore, we concluded the year 2024 with a promising outlook, marked by improvement and upward trend in Profit before Tax (PBT), especially in the last three quarters, driven by healthy loan growth across the Bank's key segments, in line with the M25+ strategy implementation. In fourth quarter of 2024, the Bank's PBT was recorded at Rp755 billion, up 34.5% from third quarter of 2024 at Rp562 billion. This strong result was further reflected in the PBT fourth quarter of 2024, which increased by 8.1% from Rp699 billion posted in fourth quarter of 2023.

Knowing all the challenges of the digital era, we've remained consistent in exercising a strict oversight role over data security policies and execution. We always ensure that Maybank Indonesia's customer data protection system and information technology infrastructure run at the highest standards. We have manifested our oversight through routine evaluations and periodic audits as we assumed a rigorous role in overseeing the implementation of cybersecurity policies, ensuring regulatory compliance, and adopting the latest technology to protect customer data from any potential threats.

We are encouraging every Maybanker to continue to live our agile, customer-driven way of working, empowering teams to make decisions and encouraging collaboration. A special mention should be given to the Board of Directors for their fruitful effort to strengthen Maybank Indonesia's position as one of the leading banks in Indonesia with regional and international networks of its holding, the Maybank Group.

Let us also give a special mention here that in 2024, Maybank Group was named TIME's World's Best Companies for two consecutive years, ranked 103rd out of 1.000 companies across the globe while top-ranked in Malaysia. Maybank was also ranked 1st in Malaysia and ranked 17th in FORTUNE's Southeast Asia 500 2024 list and was named one of the World's Best Banks in the FORBES 2024 Global 2000 list, ranked first in Malaysia.

Following in the footsteps of the Maybank Group, we greatly appreciate Maybank Indonesia for the Indonesia Product Experience of the Year award it won under the 'SME Banking category at The Asian Experience Awards 2024. This award further reflects Maybank Indonesia's success in offering a wide range of financial solutions for the non-retail segment, especially for Small and Medium Enterprises (SMEs) business actors, supported by a network of branches spread throughout Indonesia and reliable data processing and analysis capabilities (data analytics).

While we celebrated our success, we remained cognisant of how important it is to improve areas that are vital to long-term growth. More importantly, we want to see how the core values of T.I.G.E.R. and workplace behaviours are lived up to among the Maybank Indonesia workforce.

Oversight of the Bank Strategy and Policy Formulation and Execution

We did a range of activities in our supervisory duties and accountability to see if the Bank's management remained consistent with its Articles of Association; this involved overseeing strategy and policy formulation and execution. We did that for the entire oversight process cycle, from initial formulation to execution.

We spent the entire 2024 watching over how the Bank's new Strategic Programs (SP) 7: 'Uplift Indonesia' which is integrated with the Maybank Group's M25+ strategy, was implemented here in the country. By positioning Indonesia as one of the main markets for the Maybank Group, Maybank Indonesia receives full support to realise Maybank Indonesia's aspirations, especially in strengthening the Bank's position in the coming years.

We oversee and provide all the necessary support, advice, and recommendations for the formulation and execution of SP7: Uplift Indonesia, an initiative designed to keep the Bank relevant and competitive in a dynamic market. This strategic program should strengthen our business sustainability measures and generate greater contributions, especially in supporting the development of MSMEs and the acceleration of Shariah-based businesses in Indonesia.

We've done even more than just overseeing the Bank's strategy, as we attended closely to sustainability aspects to assist debtors and/or prospective debtors as they made a decarbonisation transition towards sustainable practices that aligned with Maybank Group's Sustainability Commitment. The Group has planned to mobilise RM80 billion for sustainable financing in 2025.

Therefore, we will support every effort the Board of Directors makes to distribute a total loan of Rp1.5 trillion to energy efficiency sector under the Sustainable Business Activity Category (KKUB) and another Rp17.1 trillion to the MSME sector. In 2024, the total loan distributed to KKUB reached Rp22.1 trillion, which contributed 19.4% of the Bank's total loans.

Furthermore, we also evaluate the Bank's financial and operational business performance. Overall, we also oversee the development of digital business development and cybersecurity capacity and capabilities, human resource development, implementation of digital banking technology, credit strategies that prioritise the principle of prudence, and supervision of the implementation of risk management systems and internal controls.

View on the Bank's Business Prospects Prepared by the Board of Directors

As we embark on 2025, we ask all Maybankers to take part in realising the M25+ aspirations and achieving our further goal, which is to become a financial institution that has the biggest and most positive societal and environmental impacts. We are optimistically calling for their participation upon learning that the Board of Directors had prepared its business prospects, as stated under the Bank's business and sustainable finance action plans, after weighing all external factors and other presumptions that may affect the Bank's performance in the future.

In 2025, the IMF, in its latest World Economic Outlook, edged up the global growth projection to 3.3%, having observed stronger-than-expected growth, especially in the United States. Overall, while signs of optimism are visible, we expect to see the global economy in the upcoming 2025 under equally heavy challenges, which require an exceedingly prudent set of policies and strategies to overcome.

An outlier, the domestic economy is projected to grow steadily in 2025. The government has set a growth projection of 5.2% for Indonesia in the 2025 State Budget, with inflation expected to remain under control at 2.5%. Economic growth in 2025 is projected to be driven by more bustling domestic activities after the new administration touts proactive economic programs and policies and active participation of the private sector in infrastructure development, strong and sustainable consumer growth, an increase in the SME and Small Business segments that will come with government stimulus programs and social assistance. Meanwhile, banking credit is also predicted to continue to experience growth at around 11.85% in 2025.

We have learnt the trend, and as we look forward, we remain confident that, with its competitive advantages, Maybank Indonesia can execute the right strategies and policies and deliver even more in the future. We think that the Board of Directors had carefully prepared the 2025 Bank's Business Plan after "Risk Posture" as one of the key elements in strategic planning was taken into account. Such careful preparation should ensure that every planned business initiative aligns with the Bank's risk appetite. We opine that when preparing the RBB, the Board of Directors also evaluated realistic growth targets, having considered market potential in various segments.

We are optimistic that as we embark on 2025, we can keep the growth momentum we created for Maybank Indonesia in 2024 as we work to promote our new "from play not to lose, to play to win" culture.

View on the Implementation of Bank Governance

We realise that Good Corporate Governance (GCG), or what is commonly known as corporate governance in short, is one of the key components in improving Bank performance, protecting stakeholder interests, and increasing regulatory compliance. Fully aware of this notion, we are of the opinion that Maybank Indonesia has implemented the principles and recommendations stipulated in the OJK Circular Letter on Governance Guidelines and has been consistent in making improvements to its GCG best practices at all levels of the organisation.

At Maybank Indonesia, we run GCG by referring to 3 (three) aspects of Governance implementation: Governance Structure, Governance Process, and Governance Outcome. Our commitment to implementing an effective governance structure and process resulted in governance outcomes that met what our stakeholders had come to expect.

As a result, Maybank Indonesia was able to maintain its GCG self-assessment score individually and consolidated for the period of December 2024 with a score of "2" or falling under the "Good" rating. The self-assessment method involves the Board of Commissioners, Board of Directors, Independent Parties, Executive Officers, and Independent Units. Through this self-assessment, we strive to improve and enhance the quality of GCG implementation, which can determine a follow-up plan that entails making all the necessary corrective actions should deficiencies be identified one way or the other.

Frequency and Procedures for Giving Advice to The Board of Directors

Board of Commissioners hold regular meetings, as a forum where we give advice, suggestions, direction, and recommendations to the Board. The Meeting of the Board of Commissioners shall be convened periodically, at least, once within 2 (two) months and/or shall be convened at any time if deemed necessary by the President Commissioner or by 2 (two) or more other members of the Board of Commissioners or by the Meeting of Directors or at the request of 1 (one) or more shareholder/s jointly representing 1/10 (a tenth) of total shares with valid voting right.

Maybank Indonesia's Articles of Association also stipulate that the Board of Commissioners is required to hold a Board of Commissioners Meeting together with the Board of Directors periodically at least once every 4 (four) months.

In addition, we can also give advice informally based on certain needs that require quick decisions or if there are major changes in Bank policy to remain regulatorily compliant.

We optimise our supervisory function and provide advice that the Board may need as they manage the Bank's business. All meetings we held in 2024 have been well documented. During the year, we held 3 (three) joint meetings of the Board of Directors and 10 (ten) Board of Commissioners meetings.

Performance Assessment of Our Supporting Committees

In order to assist and support the implementation of the duties and responsibilities of the Board of Commissioners and in terms of supervising the management of the Bank by the Board of Directors, the Board of Commissioners has formed committees consisting of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Integrated Governance Committee. As a strategic initiative, the Board of Commissioners has also formed the Whistleblowing Governance Committee, and the Information and Technology Oversight Committee. Through the Board of Commissioners Effectiveness Evaluation assessment framework, the Board of Commissioners has assessed that these committees, and the Board of Commissioners assessed that the effectiveness of these committees in 2024 is Satisfactory in carrying out their duties and responsibilities and in line with the guidelines of each committee.

This assessment is based on the Effectiveness of the Committee in assisting the Board of Commissioners in carrying out its roles and responsibilities, the Effectiveness of the Committee Chair in carrying out his/her roles and responsibilities and the Effectiveness of the interface in each Committee Meeting.

Further descriptions of the implementation of the duties of each committee can be seen in the Corporate Governance chapter in this Annual Report.

View on the Implementation of the Violation Reporting System

We assume a very pivotal role in the implementation of the Bank's Whistleblowing System (WBS) with monitoring, evaluating, and following up on alleged violations in order to anticipate the exact same incident from reoccurring. We also play an essential role in improving existing weaknesses and strengthening the WBS system mechanism to make it more effective.

Throughout 2024, we received and followed up on 827 whistleblowing reports. Of that figure, as many as 29 reports related to violations of the code of ethics. We have carried out comprehensive supervision and have imposed sanctions on parties/ perpetrators who have proven to have committed violations as stipulated in the Board of Directors Regulation concerning Employee Disciplinary Guidance and The Collective Labour Agreement (PKB), referring to the provisions and applicable laws and regulations.

Changes to the Composition of the Board of Commissioners

During 2024, Maybank Indonesia made changes to the composition of its Board of Commissioners to strengthen corporate governance and oversight functions. By bringing on board new members who have new expertise, experience, and perspectives, Maybank Indonesia is committed to improving its oversight quality, supporting strategic decision-making, and ensuring regulatory compliance.

Maybank Indonesia convened an Annual General Meeting of Shareholders (AGMS) held on April 1, 2024, which approved the end of term of office of Ibu Budhi Dyah Sitawati as Independent Commissioner, Datuk Lim Hong Tat as Commissioner and Putut Eko Bayuseno as Independent Commissioner of the Company.

The AGMS also approved to re-appoint Datuk Lim Hong Tat as Commissioner and Putut Eko Bayuseno as the Independent Commissioner of the Company. The AGMS appointed Marina R. Tusin as the Company's Independent Commissioner.

The Company hereby expresses its highest appreciation and gratitude for the thoughts, hard work, and services of Budhi Dyah Sitawati for the progress of the Company.

Later, in its Extraordinary General Meeting of Shareholders (EGMS) held on September 27, 2024, the Bank also agreed to appoint Daniel James Rompas as the Company's Independent Commissioner.

Thus, the incumbent composition of the Board of Commissioners of Maybank Indonesia is as follows:

- Dato' Khairussaleh Ramli as President Commissioner
- Edwin Gerungan as Commissioner
- Datuk Lim Hong Tat as Commissioner
- Dato' Zulkiflee Abbas Abdul Hamid as Commissioner
- Achjar Iljas as Independent Commissioner
- Hendar as Independent Commissioner
- Putut Eko Bayuseno as Independent Commissioner
- Marina R. Tusin as Independent Commissioner
- Daniel James Rompas as Independent Commissioner*

*) The appointment of Daniel James Rompas as Independent Commissioner of the Company takes effect as of 3 January 2025 as per approval from the relevant Regulator.

Appreciation and Closing

As a closing remark, allow us to reflect on what an eventful and meaningful year 2024 was for all of us at Maybank Indonesia. While the year brought so many challenges, it was also a year of extraordinary growth, resilience, and accomplishments. Together, we celebrated the Bank's achievements, advanced the M25+ corporate strategy, deepened agile working methods, and realised our shared commitment to sustainability.

Through this opportunity, we would like to thank Achjar Iljas for his contribution and dedication over the last decade as the Bank's Independent Commissioner that has brought progress and success to Maybank Indonesia.

On behalf of the Board of Commissioners, we would like to express our sincere gratitude to the Board of Directors and Maybankers who have poured their thoughts, dedication, hard work, and intelligence into maintaining the Bank's performance in 2024. Indeed, it is your unwavering commitment that has made Maybank Indonesia the extraordinary organisation it is today. Thank you for all that you have shown this year.

We would also like to extend our deepest gratitude to all of our customers, shareholders, and other stakeholders for their continued trust in us. The same appreciation also goes to our business partners, and we hope that we can continue the cooperation that we together established this year far into the future.

We will continue to support the Board of Directors in seeking improvements in all main business lines and will focus on overseeing the implementation of the Bank's various strategies. Finally, we are confident that Maybank Indonesia will continue to provide added value through its sustainable performance in the future.

Jakarta, March 2025

On Behalf of the Board of Commissioners
PT Bank Maybank Indonesia Tbk

Dato' Khairussaleh Ramli
President Commissioner

Board of Commissioners

Edwin Gerungan
Commissioner

Marina R Tusin
Independent Commissioner

Hendar
Independent Commissioner

Daniel James Rompas
Independent Commissioner

Dato' Khairussaleh Ramli
President Commissioner

Dato' Zulkiflee Abbas Abdul Hamid
Commissioner

Achjar Iljas
Independent Commissioner

Datuk Lim Hong Tat
Commissioner

Putut Eko Bayuseno
Independent Commissioner

Humanising
Financial Services

Board of Directors' Report

"The M25+ transformation strategy objective is to keep the entire organisation customer-driven and make it more competitive while creating differentiation in the market through a more aligned approach with the Bank's Humanising Financial Services mission."

Steffano Ridwan
President Director

Dear Shareholders and Stakeholders,

Let us all first use this fine occasion to express our gratitude for the bounties and grace of God the Almighty that have enabled us to overcome the many challenges we encountered over the course of 2024.

What we delivered this year was attributable to our collective effort to bolster the 'One-Maybank' spirit as we worked to build more solid collaboration amongst Divisions, Work Units, Directorates, and Subsidiaries (WOM Finance and Maybank Finance), with a scheme to make it even more solid with Maybank Sekuritas, Maybank Asset Management, and Etiqa Indonesia. Collaboration enables us to overcome the increasingly complex business dynamics while keeping growth momentum, as we did in 2024.

Macro Economic and Banking Industry Review In 2024

The global economy saw a widening growth divergence and persistent uncertainty in financial markets. The United States (US) economy grew more substantially than expected, driven by pro-domestic fiscal stimulus packages and more significant technological investments to boost productivity. Quite the opposite, the economies of Europe, China, and Japan were still doing poorly as consumer confidence there weakened and productivity regressed, while India had to see drags in its economy due to a deterred manufacturing sector.

We expect the global dynamics to remain deterring factors for the nation's economy in the future, with risks likely to come as high commodity price volatility, a possible reintroduction of a high-rate regime, global supply chain disruptions, and climate change-induced vulnerability in food and energy security. Such a likely occurrence offers a weaker global economic outlook with growths of only 3.2% in both 2024 and 2025.

At the end of 2024, Indonesia's economy remained in fine fettle amidst growing uncertainty and various global challenges such as geo-economic fragmentation, geopolitical tensions, and the global economic growth that was projected to remain sluggish. Indonesia's economic growth grew by 5.03% in 2024, slightly slowing from 5.05% in the previous year. Growth was observed across all expenditure components, mainly achieved by the Exports of Goods and Services. Other driving factors of Indonesia's annual economic growth were strong domestic demand, prudent monetary policy, and significant contributions from commodity exports. Indonesia's inflation rate at the end of 2024 was recorded at 1.57% annually.

This achievement was buoyed by the government's policy to control the prices of subsidised energy and national food and Bank Indonesia's (BI) policy to prevent imported inflation from increasing further. Both BI and the Government continued to direct their proactive policies that focus on price stability and inflation control towards maintaining people's purchasing power through price stability and social protection programs.

Bank Indonesia decided to pause the BI-Rate at 6.00% approaching year-end, the Deposit Facility interest rate at 5.25%, and the Lending Facility interest rate at 6.75%. The decision was consistent with the direction of monetary policy to ensure that inflation remained under control within the target and to support sustainable economic growth. The BI-Rate policy was also supported by foreign exchange market intervention, a pro-market monetary operations strategy, and adequate foreign exchange reserves. The monetary policy became more effective with a pro-market monetary operations strategy through optimised fiscal instruments such as Bank Indonesia Rupiah Securities (SRBI), Bank Indonesia Foreign Currency Securities (SVBI), and Bank Indonesia Foreign Currency Sukuk (SUVBI) to attract foreign portfolio inflows while deepening the money market and foreign exchange market (PUVA).

The focus of monetary policy was how to make the Rupiah exchange rate more stable amidst global economic uncertainty due to the US policy's new direction and escalated geopolitical tensions in some parts of the world. Despite such downward pressure on exchange rates, which caused the rupiah to depreciate 4.16% from the previous year's corresponding figure, the pressure appeared quite under control.

The stability of the financial system was manageably controlled with high and inclusive intermediation, sustained by stronger capital and a lower risk of non-performing loans. Bank Indonesia noted that in December 2024, the banking AL/DPK ratio and LDR were recorded at 25.59% and 88.57%, respectively. Loose banking liquidity conditions then continuously pushed strong credit growth, corresponding to banks' intention to distribute credit and liquidity incentives through the central bank's Macroprudential Liquidity Incentive Policy (KLM) package.

Bank Indonesia noted that as of December 2024, credit growth had reached 10.39% with the following details: working capital credit grew by 8.35%, consumer credit by 10.61%, and investment credit by 13.62%. Shariah financing and MSME credit also expanded by 9.87% and 3.37%, respectively.

As demand keeps growing, we expect some further increases in credit growth in 2025. Such a highly optimistic projection on banking growth corresponds to the increasingly strong domestic demand due to the onset of BI's low-rate regime and the government's fiscal stimulus packages, such as tax relief for property purchases, green vehicles, and social assistance programs for the needy, including free nutritious meals.

Bank Performance Analysis 2024

Strategy Execution and Strategic Policies

Maybank Indonesia has undertaken various initiatives to cement its position as one of the key players in the Indonesian market by executing the M25+ transformation strategy. The strategy's objective is to keep the entire organisation customer-driven and make it more competitive while creating differentiation in the market through a more aligned approach with the Bank's Humanising Financial Services mission. A particular initiative was the SP7: Uplift Indonesia, which was designed to keep Maybank relevant to and competitive in a dynamic market. This initiative has seven main categories (SP7): Economic Value, Customer Centricity, Bionic Workforce, Ecosystem & Beyond Banking, Regionalisation, MyImpact, and Agile. Implementing this initiative enables Maybank Indonesia not only to meet the growing needs of its customers but also to supply them with a constant stream of the best banking products and services, which will eventually drive the Bank's sustainable growth far into the future.

We also continued to observe how the financial industry was developing, more specifically in the banking sector, made all the necessary adjustments to our business model, and drove our operations towards a more dynamic and increasingly competitive direction. We further shifted the Bank's current strategic focus from previously a product-centred to a segment-centred approach, especially the Large Local Corporate (LLC), Retail Small Medium Enterprise (RSME), SME+, and auto loan segments through the Bank's subsidiaries, namely WOM Finance and Maybank Finance. We have chosen this approach since market share analysis has become increasingly essential in the Bank's business reviews over the past several years. We have just recently conducted a review of the retail and non-retail segments up to the levels of regional and even branch offices. The approach should allow leaders in each branch/region to decide which of the identified potential market targets are achievable.

For us to deliver sustainable business growth, we've been perseverant in our managing credit growth as we remained consistent in applying the principles of prudence and focused on healthy credit growth through an efficient capital utilisation strategy with RRWA (Return on Risk Weighted Assets) carefully taken into account. What we did next was to have the Bank participate in supporting the government, where we directed credit growth to some of the priority sectors, including the rapidly growing MSME segment. The Bank will continue to develop digital banking services to provide relevant and innovative services to customers, both individuals through M2U and corporates with M2E, which aims to make Maybank Indonesia the Bank of Choice.

The implementation of strategic steps that aligned and comprehensive in the Global Banking segment and the CFS Banking segment as well as in the development of quality human resources, future-ready skills, and the provision of adequate infrastructure are absolute foundations needed to support the Bank's achievement of a focus on community-based "Humanising Financial Services."

In implementing the Bank's Business Plan, the Bank also aligns various business achievement efforts with the Company's culture or the TIGER Values as we call them, which consist of "Teamwork, Integrity, Growth, Excellence & Efficiency, and Relationship Building." The Bank's Corporate Values are focused on mobilising human resources to deliver better service to customers and increase the effectiveness of the Bank's overall performance.

Pertaining to POJK No. 12 of 2023 concerning Shariah Business Units, which governs the Spin-Off Plan of the Shariah iB Unit into the Shariah Business Entity, and POJK No. 30 of 2024 concerning Financial Conglomerates and Financial Conglomerate Holding Companies, the Bank embraces its commitment to regulatory compliance. The Bank has just recently set up a task force to fulfil the matters specified in the POJK. It is the Bank's commitment to do all necessary things to fulfil the referred provisions and regulations by having prior discussions and requesting approval from the OJK & all relevant Regulators.

For the various strategic initiatives achieved, Maybank Indonesia garnered recognition and appreciation in 2024 from external parties. The Bank has won various awards this year, including Wealth Management Platform of the Year - Indonesia at the 2024 Asian Banking & Finance Retail Banking Awards, and Best Consumer Digital Banks in Asia-Pacific by Global Finance, as well as Indonesia Product Experience of the Year - SME Banking at The Asian Experience Awards 2024.

Through this Annual Report, we would like to emphasise that by implementing the M25+ strategy, we are not only adapting to changes but also seeking to create new opportunities to provide more value to customers, communities, and stakeholders.

As One Team One Direction New Energy, we will continue to ignite new enthusiasm in every step of the business. We are exerting this effort to bring sustainable innovations, strengthen synergies, and encourage inclusive and sustainable growth for Maybank Indonesia.

Role of the Board of Directors in Formulating Strategic Strategies and Policies

It is our responsibility to review, monitor, and oversee the Bank's strategy execution throughout the process cycle. We play an important role in devising the Bank's strategies and policies according to the mandates bestowed upon us under the Board of Directors Charter.

The next important thing we do is ensure the devised strategies and policies are properly executed across all levels of the Bank's organisation. In our key tasks and roles, devising strategies entails analysing the Company's internal and external situations to better understand the business environment and all of its challenges therein and setting the Bank's strategic objectives that serve as the basis for formulating the Bank's strategies and strategic policies.

During 2024, we implemented the Bank's M25+ strategy with the SP7: Uplift Indonesia initiative, which focused on 7 main categories. The M25+ strategy should answer the various needs of Maybank's business network to keep it not only relevant but also customer-driven, as we provide the customers with access to comprehensive and wide-reaching financial solutions and services.

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

To ensure the effective execution of the Bank's strategies and policies, we back them up with initiatives, action plans, and achievable goals, as stated in the Bank's Business Plan and Sustainable Finance Action Plan. Both documents are prepared for no other purpose than to ensure the execution of the Bank's strategic strategies and policies remains on the right track.

2024 Performance Achievements

Despite the many challenges it had to contend with, Maybank Indonesia delivered fairly strongly in terms of growth, driven by strategies that became the Bank's key focuses, such as the LLC segment as the mainstay of our Global Banking business. Other business growth was also reflected in various key indicators' achievements, both in terms of more extensive credit distribution and healthily maintained asset quality.

Total loans distributed increased by 10.0% to Rp127.6 trillion from Rp116.0 trillion in the previous year, driven by growth in all segments, especially increased financing in the Community Financial Services (CFS) segment that showed constant increase in contribution to the Bank's credit growth, growing by 11.6% to Rp82.9 trillion from Rp74.3 trillion in the previous year's corresponding period.

The CFS Non-Retail segment consistently continued to contribute to the Bank's loans growth and recorded a 19.7% growth to Rp36.9 trillion, supported by Business Banking, which grew by 25.0% to Rp14.8 trillion, and SME+, which grew by 22.4% to Rp6.3 trillion, and RSME, which grew by 14.1% to Rp15.8 trillion. This growth was the result of the Bank's steps in increasing productivity across all business lines, accelerating the availability of banking solutions for customers, and increasing the strength of the 'One Maybank' collaboration.

The CFS Retail segment managed to grow by 5.8% to Rp46.0 trillion, supported by growth in all retail credit sub-segments. The Bank's Automotive Loan grew by 5.9%. Credit Card & Personal Loans business grew 11.3% and Housing loans grew by 4.7%.

Global Banking grew by 7.2% to Rp44.7 trillion. Large Local Corporate (LLC) segment credit grew by 65.2% in line with the implementation of the super growth strategy in this segment, and Financial Institution (FIG) segment experienced a 10.1% growth, which was channelled through medium-term financing to banking institutions and non-bank financial institutions.

The Bank is committed to always playing an active role in supporting the growth of the government's priority sectors. As of 31 December 2024, the Bank's total macroprudential inclusive financing credit ratio (RPIM) reached 27.0%. The Macroprudential Inclusive Financing Credit (PIM) balance was recorded at Rp29.0 trillion

We also reclassified some of our MSME debtors as non-MSMEs with a total of Rp2.2 trillion during the fourth quarter of 2024. We did this after a review we had on certain debtors whose businesses could no longer be classified under MSMEs and the calculation of the RPIM Ratio. This reclassification process aligned with the Bank's fulfilment of its commitment to the Bank Indonesia audit results in early 2024.

On the other hand, the Bank has identified at least 19.4% or Rp22.1 trillion of the Bank's loan portfolio that has met the Environmental, Social & Governance (ESG) criteria. We continue to monitor and are committed to increasing the number of portfolios so long as it is in accordance with the Bank's risk appetite.

Through oversight, monitoring, and control over loan distribution, the Bank has succeeded in recording gross NPL ratios of 2.68%, improving compared to the previous 2.92%. Meanwhile, the Loan at Risk/LaR Ratio (Bank only) was recorded to improve to 8.22% from 8.94% in the previous year.

The Bank's liquidity position is at a healthy and maintained level with an LDR ratio (Bank only) at 89.84%, a liquidity coverage ratio (LCR - Bank only) of 188.97%, and a net stable funding ratio (NSFR) of 109.77%. Both the LCR and NSFR ratios are well-managed and above the minimum regulatory requirement.

We also noted that customer deposits grew by 3.0%, supported by low-cost funds (CASA), which grew by 6.6% from 10.8% growth in current accounts and 0.3% growth in savings. In line with the Bank's strategy to increase low-cost funding, time deposits were recorded to have decreased by 0.7%. The Bank's funding profile remains well maintained, as reflected in the low-cost funds ratio (CASA ratio) of 52.86%.

In 2024, the Bank recorded a strong and sufficient Bank capital ratio to support its business growth. The Bank's Capital Adequacy Ratio (CAR) was recorded at 25.55% with total capital of Rp30.3 trillion.

On the other hand, shariah financing through the Bank's iB Unit (UUS) reached Rp31.7 trillion, up by 5.0% from the previous year, driven by commercial, SME, and four-wheeler financing. The contribution of Shariah Financing to total credit (Bank only) reached 27.9%.

In line with the Bank's funding strategy to maintain strong liquidity with optimum low-cost funding, UUS CASA had a strong growth of 12.1% to Rp20.2 trillion from Rp18.1 trillion the previous year. The quality of Shariah Banking assets improved with a lower figure of 2.21% (gross) in Non-Performing Financing (NPF) from the previous position of 2.56%.

Targets Versus Achievements in 2024

As we explained, we prepared the Bank Business Plan (RBB) by closely observing economic growth and the banking industry. We even reviewed Risk Posture and market targets and potential (Market Sizing and Addressable Market) to decide on the focus of business strategy while referencing them in preparing financial projections and target segments.

In 2024, the Bank recorded Profit before Tax (PBT) and Net Profit (PAT) - Bank only of Rp916 billion and Rp710 billion, respectively. The figures were accounted below of revised RBB targets by 48.7% and 50.7%, respectively, largely driven by the pre-emptive provisioning made by the Bank in first quarter of 2024.

Meanwhile, the Bank's Interest Income continued to grow amidst the increasing cost of funds. The growth in interest income was driven by increasing credit volume that were associated with improved earning assets which grew alongside increasing public consumption and the persistently resilient Indonesian economy.

We also recorded an increase in fee-based income from asset recovery income, fee income from subsidiary's two-wheeler financing, and Premier banking (Wealth Management) fees. We recorded an increase in overhead costs driven by sustained investment in IT capability and security, and ongoing key initiatives delivery in line with Maybank Group M25+ strategy.

The Bank's Interest Margin Ratio (NIM - Bank only) was recorded at 3.34% while in the previous year it was 3.89%, and lower than the revised RBB target of 3.73%. This is mainly due to cost of funds that remained high.

Challenges Encountered and How We Anticipated Them

In 2024, the national banking industry, including Maybank Indonesia, had to contend with various complex challenges amidst the dynamics of the global and national economy. Global economy-induced uncertainties, including regression in economic growth in some of the more developed nations, exchange rate volatility, and inflationary pressures, had lagged impacts on the banking sector. One of the main challenges we encountered was how to improve operational efficiency amidst soaring costs due to inflation, high interest rates, and energy price fluctuations. To anticipate this, Maybank Indonesia had taken some strategic steps, which involved optimising internal processes and digitising operations to reduce costs without compromising the quality of service to customers. In addition, we also remained cautiously observant of market conditions to ensure that the Bank ran healthy portfolio management and effective risk mitigation.

We also still see high cost of funds during 2024 which put pressure on margins even though Bank Indonesia has lowered its benchmark interest rate (BI rate) by 25bps to 6.00% in September 2024. This is mainly due to fierce competition between banks to maintain and acquire customer deposits. The Bank will continue to focus in reducing the portion of high-cost funding and low-yielding loans to maintain better margins going forward.

At the national level, the increasingly tight competition in the financial services industry and behavioural changes as customers gravitate towards digital services require rapid adaptation and continuous innovation. There is no need to explain that the rapid technological advances today have resulted in changes in customer behaviour patterns, prompting the Bank to make constant adjustments if it intends to meet customers' growing need for financial solutions. We are very aware of this irreversible trend as we've seen some key challenges that need to be managed exceptionally well, including technological developments that require the Bank to build high standards for the security and protection of customer data privacy, considering that the number of cyber security attack incidents continues to increase year after year.

The rapid changes in customer and market behaviours, especially in terms of the development of information and digital technology, have created what we now call a talent gap and war. This underlies why the Bank has been developing its information technology by implementing a core banking modernisation process with a focus on HR competency.

Accelerating digital transformation is both a challenge and a great opportunity. With the increasing adoption of digital services by customers, Maybank Indonesia continues to develop a reliable, secure, and market-driven technology infrastructure. To address this challenge, we have adopted an end-to-end Straight Through Processing (STP) platform, which enables faster, more accurate, and more integrated transaction processes with a broader financial ecosystem. In addition, we continue to invest in improving our cybersecurity system to protect customer data and privacy from increasingly complex threats in this domain.

Despite all the uneasy challenges, we also spotted enormous growth opportunities in 2024. The rapidly growing use of various technologies in the financial services sector has brought changes to the banking industry and driven faster transformation towards digital banking that made it relevant to current customer needs.

Three aspects drive the development of digital services for customers: growing digital transactions, digital behaviour, and digital opportunities, which correspond to rapid internet access penetration and a larger middle-class section of Indonesian society as a demographic bonus. The Bank sees an enormous opportunity in developing digital solutions and financial services for customers, both individuals and corporations, especially small and medium industries (MSMEs), which generate more than 60% of Indonesia's GDP and represent more than 90% of all business actors. Indonesian MSMEs are expected to be able to enter the global supply chain with the help of technology, especially from the banking sector.

Digital banking continues to be developed both for individual customers through M2U and corporate customers through M2E. The development aims to ensure that the solutions offered to customers are relevant to their current banking which are supported by the Bank's complete digital ecosystem as a financial service gateway provider.

We are using every strength we have to continue to deliver growth. The Bank optimises its position as one of the Maybank Group's home markets with a regional network in the ASEAN region (with Malaysia, Singapore, and Indonesia as home markets) to strengthen the Bank's business operational network.

As part of its commitment to sustainability, Maybank Indonesia also encounters challenges in integrating Environmental, Social, and Governance (ESG) practices into daily operations. To address this, we are expanding our green financing portfolio, engaging local communities through community empowerment programs, and continuing to raise internal awareness of the importance of sustainability in strategic decision-making.

With a proactive approach to existing challenges, Maybank Indonesia is optimistic that it can maintain sustainable growth, provide added value to customers, and contribute to strengthening the Indonesian financial sector as a whole. We believe that every challenge is an opportunity to be better, more resilient, and more relevant for the future.

Digital Banking Development

Digital Banking has become an integral part of our overall strategy for now and long into the future. The notion is consistent with Maybank Indonesia's mission, namely Humanising Financial Services where customers always come first in our business strategy while digital serves as the main enabler that provides a better customer experience and improves customer financial well-being.

We have developed Digital Banking services with a focus 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. Several features that the Bank has launched during 2024 include the Personal Loans application feature for selected customers, a new feature for investing in Government Securities (SBN) in the secondary market to enrich investment product choices. To facilitate customer transactions, the Bank has also launched the QRIS transaction feature using funds from credit cards.

We also continue to develop M2E digital services for customers in the business segment by adding payment features, including bill payments and other payments, to the app. Further, we run programs to support the acquisition and activation of M2E user customers while socialising the app amongst our customers through online and offline events.

Commitment and Implementation of Environmental, Social, and Governance Policies

We take an active role in educating and assisting customers to transition to sustainable financing practices while sharing awareness and knowledge about sustainability for Maybank Indonesia employees. We also continue to implement sustainable finance across all lines of the Bank's operations and make the Environment, Social, and Governance/ESG culture part of the Bank's DNA.

Until the end of 2024, we had identified that at least 19.4% of the Bank's loans portfolio met the ESG criteria. We monitored and remained committed to increasing the number of portfolios on condition that they fall under the Bank's risk appetite.

As we implement Maybank Indonesia's sustainability commitment as an essential part of the Maybank Group, we have undertaken numerous initiatives that involve continuing to strive to increase the portfolio included in the sustainable finance category through all segments, namely Global Banking and CFS. We are also committed to improving the standard of living of partners who work together and, achieving Carbon Neutral for Scope 1 and 2 emissions by 2030 and achieving a position equivalent to Net Zero Carbon by 2050. We have continued various Living Sustainability initiatives with a target of 1 million hours per year for Maybank Group employees to be actively involved in implementing sustainable finance through strategic projects related to the Sustainable Development Goals (SDGs).

As a banking entity in Indonesia, Maybank Indonesia takes an active role in supporting sustainability objectives. This approach aligns with the 8 principles of sustainable finance regulated by the Financial Services Authority (OJK), the Indonesian Taxonomy for Sustainable Finance; we have also aligned it with Maybank Group's ESG by focusing on community empowerment.

The implementation of ESG practices in Maybank Indonesia's operations can be seen, among other indicators, in the many activities carried out, such as the 12th Maybank Marathon Bali 2024, with more than 12,700 participants from all over the world. We regularly run programs of social and environmental responsibility based on the four CR principles, namely Community, Environment, Workplace, and Marketplace. We also carry out environmental conservation initiatives where we do some carbon footprint measures through energy efficiency and the use of more environmentally friendly resources.

Other Performance

Organisational Structure

To ensure the organisation runs with effective and efficient governance while helping to achieve the Company's strategic objectives, we have reorganised the organisation, which took effect on January 1, 2025. Adjustments and changes were made to structural governance bodies, including Corporate Brand & Marketing Communication, CFS Non-Retail Credit Process, Global Banking, Digital, Corporate Treasury Liquidity Management, GB & BB Remedial and SME & Consumer Collection, and Operations, Personal Data Protection (PDP).

This structural change is an important step to ensure Maybank Indonesia develops into a more integrated, more flexible, and more efficient company capable of achieving its stated vision and mission. We are confident that this change will help strengthen Maybank Indonesia's position in facing the increasingly dynamic challenges and support the Bank's long-term success.

Maybank Indonesia has disclosed its organisational structure in detail in the Company Profile Chapter of this Annual Report.

Main Activities and Types of Products and Services Offered

Maybank Indonesia carries out its main activities in banking services by raising and providing funds to the public and charging competitive interest rates on the funds they use. In carrying out these main activities, Maybank Indonesia offers a variety of banking products and services, including lending to small and medium business debtors, which have been described in the Company Profile chapter in the discussion of Products and Services.

Interest Rates for Fund Collection and Provision

Given below are the Bank's interest rates for collecting and distributing rupiah-denominated funds in 2024:

Period	Prime Lending Rate				Interest Rate for Rupiah-Denominated Funds
	Corporation Credit	Retail Credit	Mortgage	Non-Mortgage	
March	8.00%	9.00%	8.00%	8.75%	1.34% - 4.14%
June	8.15%	9.00%	8.10%	8.75%	1.32% - 4.16%
September	8.15%	9.00%	8.10%	8.75%	1.31% - 4.34%

Period	Non MSME		MSME			Mortgage/ KPA	Non-Mortgage/ Non-KPA	
	Corporation	Retail	Medium	Small	Micro			
December*	7.21%	8.57%	8.57%	8.57%	N/A	8.53%	9.00%	1.31% - 4.56%

* The Bank made adjustments to the Prime Lending Rate (SBDK) based on the Financial Services Authority Regulation No. 13 of 2024 concerning Transparency and Publication of Prime Lending Rates for Conventional Commercial Banks.

Office Locations, Business Partners, and Service Networks

As of December 31, 2024, Maybank Indonesia had 314 branches, including Shariah branches spread across Indonesia and including one overseas branch in Mumbai, India; 22 Mobile sub branches and 747 ATMs (including 26 Cash Recycle Machines/CRM) connected to more than 20,000 ATMs included in the ATM PRIMA, ATM BERSAMA, ALTO, CIRRUS networks, and connected to 3,500 Maybank ATMs in Singapore, Malaysia, and Brunei.

We continued to develop the Bank's business partners and service networks during 2024 to deliver even more with higher competitiveness and more efficient operations. We also empowered branches and regional offices to deliver the best banking services and assist businesses and local communities as they grow and thrive.

To achieve its stated business targets, the Bank worked in synergy with business units and the Maybank Group whose ultimate goal was to realise a commitment to integrity and perseverance where we place services and top priorities on the customers.

Important Changes Occurring in Banks and Bank Business Groups

Throughout 2024, there were no important changes occurring in the Bank or Bank Business Group.

Business Prospects, Economic Developments, and Target Markets

The global economy is estimated to grow at a lower 3.2% in 2025. The rate of global economic growth will remain relatively stagnant compared to the previous year's corresponding figure. Several global issues, such as heated geopolitical conflicts, global inflation, energy crises, and international trade tensions, could make the global supply chain situation even worse. The economic activity in China, the European Union, the United Kingdom, and Japan that is projected to remain low will be amongst the key factors of stagnant economic growth. In the United States, the Fed will still rely on the results of economic data releases and developments in the impact of new government policies on the economy to determine its monetary interest rate policy. The transition of the new United States Government's policies is expected to trigger inflation and force the Fed to reintroduce its high-rate regime. The IMF recently stated that tariffs and trade uncertainty in various countries pose a risk of slower global economic growth.

In 2025, the Indonesian economy is projected to experience significant momentum in its transformation efforts to achieve higher, sustainable growth and global competitiveness. The transition of new leadership in Indonesia under President Prabowo's leadership is adding a new spirit of national optimism to support an economic policy approach that focuses on economic development based on food and energy security and increasing the competitiveness of the national industry while remaining observant and watchful of all possible changes at the global level any time in the future. The domestic economy is projected to slightly increase in growth from 5.03% (yoy) in 2024 to 5.17% (yoy) in 2025.

Economic growth in 2025 is projected to come from more bustling domestic activities with various economic programs of the new government, well-maintained inflationary pressures, strong and sustainable consumer growth, an increase in the SME and Small Business segments along with various government stimulus programs and social assistance, an increase in the realisation of foreign and domestic direct investment, and a decrease in interest rates by Bank Indonesia, which is expected to continue until the end of 2025.

Banking credit growth stood at 10.39% at the end of 2024 and is projected to thicken up to 11.85% in the upcoming 2025. Banking credit is projected to grow high in line with increasingly strong domestic demand as credit interest rates are moving on a downward trend and various government fiscal stimuli such as tax relief for property purchases, green vehicles, and social assistance programs for the poor, and free nutritious meals.

Based on the economic growth and banking industry conditions explained above, the Bank conducted in preparing the 2025 Bank Business Plan (RBB) also conducted a study on "Risk Posture" and market targets and potential (Market Sizing & Addressable Market) as a basis for determining the focus of business strategy and a reference in preparing financial projections and target segments. Based on the results of the Risk Posture study, we will keep our focus on credit and financing growth in 2025, for which we have formulated growth projections in sectors that offer strong potential and fit the Bank's risk appetite.

Digital trust is crucial for the Bank, especially in supporting growth in the retail segment, since it helps growth in low-cost funds. Technology risk will remain a concern, especially related to cybersecurity, the availability of competent human resources, technology infrastructure, and social engineering. In terms of operational risk, the Bank will focus on competent procedures to overcome potential internal fraud and errors in the IT system. Policies and work plans for implementing risk management in 2025 will be explained separately in Chapter 2, point 3, related to Risk Management and Compliance Policies.

In relation to the projections of global and domestic economic growth that have been explained above and also internal studies related to Risk Posture and Market Sizing, the Bank's Management has prepared strategic focuses and initiatives to support the Bank's business growth during 2025 in the Bank's Business Plan (RBB). The Bank's strategy formulation aligns with the Corporate Plan and M25+ Strategy, including:

1. Credit growth is a top priority through growth engines focused on super growth area segments such as LLC & MNC (Local Large Corporations), RSME, SME+, and Auto segments through the Bank's subsidiaries, namely WOM Finance and Maybank Finance. In addition, the Bank will continue to grow momentum in the business banking segment.
2. Increasing productivity across all business segments to ensure they can contribute positively to increasing the Bank's business growth in a sustainable manner.
3. Increasing fee income with accelerated growth in Transaction Banking, Client Coverage, Wealth Products (Banca & Investment), digital banking, and Global Market.

As we look ahead, Maybank Indonesia will continue to transform in line with the Maybank Group's M25+ strategy. This transformation initiative can support the Bank's business objective of leading the charge in financial solutions.

The development of M25+ has formulated 13 strategic programs, including (SP #7) Uplift Indonesia. By positioning Indonesia as one of the main markets for Maybank Group, Maybank Indonesia is fully supported in realising its aspirations, especially in strengthening its position in the coming years. The M25+ strategy should answer the various needs of Maybank's business network to remain relevant and meet customer expectations by providing access to comprehensive and wide-reaching financial solutions and services.

Human Capital Development

We are committed to becoming a leading financial services provider in Indonesia that runs on a Humanising Financial Services mission and becoming an employer of choice by implementing an innovative and sustainable Human Capital (HC) management framework to create value and serve the community. The M25+ transformation is our strategic program to drive sustainable growth and achieve the Bank's vision.

The M25+ transformation is more than just a strategic initiative since it constitutes a holistic approach to delivering growth, pursuing efficiency, and making a real impact. This program integrates a focus on strengthening work culture, accelerating digitalisation, and developing human resources that are the foundation for business sustainability in today's increasingly complex and competitive era.

The year 2024 provided significant momentum for continuing to intensify cultural transformation initiatives, with the aim of creating a more adaptive, collaborative, and results-oriented work environment. Cultural transformation is one of Maybank Indonesia's strategic priorities in strengthening the organisation to face future challenges.

We also continue to develop HC to produce future leaders who are competent, adaptive, and highly competitive amidst the ever-changing dynamics of the industry. All our HC training and development programs are designed to align with Maybank Indonesia's strategy so they can be implemented efficiently, effectively, and integrated to drive the Bank's overall performance.

Utilisation of Information Technology

Maybank Indonesia continues to transform Information Technology (IT) by focusing on strengthening IT infrastructure and banking cybersecurity, which entails continuing to coordinate with regulators. In addition, we are developing digitalisation and IT HC development to support the provision of reliable, safe, and easy technology services to customers, in line with the Bank's vision.

As previously stated, we are also implementing initiatives to accelerate digitalisation and technology modernisation with an end-to-end Straight Through Processing (STP) platform that is fully integrated with banking's internal and external ecosystems. Through this platform, we are seeking to improve operational efficiency, accelerate transaction processes, and provide a more seamless and responsive customer experience. With integrated technology, we ensure that Maybank Indonesia's banking services can meet customer needs in the digital era with optimal speed, security, and convenience.

In a planned and periodic manner, we continue to improve the capabilities and capacities of the internal IT team through technical, non-technical and leadership training. We also sent IT HR to certified training programs so they have the capabilities and competencies that meet national and international standards.

Implementation of Bank Governance

We implement Good Corporate Governance (GCG) consistently in every business activity. We interpret corporate governance as not just an obligation but rather something that we should practice to maintain the transparency and accountability of the Bank's management to the public, especially in achieving the vision of becoming a leading financial service provider in Indonesia.

Implementing GCG within the Bank is backed by a committed pool of human resources who are eager to create value and serve communities with the mission of Humanising Financial Services. By referring to 3 (three) governance aspects, i.e., Governance Structure, Governance Process, and Governance Outcome, we manifest GCG in our daily banking operations that align with the Bank's TIGER values: Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship Building.

We have gone even further as we also apply the principles of corporate governance consisting of four pillars including Ethics, Transparency, Accountability, and Sustainability (ETAK). We believe this will encourage the Bank to accelerate performance and increase added value for Stakeholders and the community.

In the period of December 2024, we conducted a self-assessment of the implementation of GCG within the Bank and earned a composite score of 2, which reflects that the Bank and Subsidiaries have implemented Good Governance and have adequately fulfilled the principles of GCG. We will continue to strive to improve the quality of GCG implementation by following up on recommendations according to the results of the self-assessment and implementing GCG based on relevant regulatory standards, both nationally and internationally.

Then, related to the transparency aspect, we can also convey that until the end of 2024, information regarding share ownership (direct and indirect) of the incumbent members of the Board of Commissioners and Directors and/or members appointed in the financial year, both at Maybank Indonesia and the Maybank Group, mirrors that informed in the Company Profile Chapter of this Annual Report. There is no share ownership either directly or indirectly by the Board of Commissioners and Directors in Maybank Indonesia, subsidiaries, or groups connected to the Company.

Assessment of Committees under The Board of Directors

In discharging our duties, we are assisted by our supporting committees as we run banking operations where the priority is placed on the principle of prudence. Board of Directors are required to form committees at the minimum Risk Management Committee, Credit Committee, Credit/Financing Policy Committee, Information Technology Steering Committee. Board of Directors of Maybank Indonesia also formed Asset & Liabilities Committee (ALCO), Internal Audit Committee, Integrated Risk Management Committee, Credit Restructuring Committee, Human Capital Committee, Human Capital Disciplinarian Committee, Transformation Steering Committee and Joint Steering Committee.

Our supporting committees always give us recommendations, second opinions, or suggestions worthy of consideration before we make and implement tactical or strategic decisions. Our assessment suggests that the committees performed their respective duties and responsibilities well in accordance with applicable regulations and the Bank's internal provisions. We further based this assessment on several other criteria, including the implementation of their respective duties and responsibilities, performance achievements during the financial year, competence, and attendance at meetings. In addition, the decisions and recommendations given by the committee during the meeting discussion also served as a reference in assessing the performance of the supporting committees.

Changes in the Composition of the Board of Directors

In 2024, Maybank Indonesia made changes to the composition of the Board of Directors as a strategic step to strengthen leadership and encourage sustainable growth amidst increasingly complex industry dynamics. Changes in the composition of the Board of Directors also aim to realise the Bank's commitment to adapting to market demands and ensuring more responsive and adaptive management to future challenges and opportunities.

Maybank Indonesia convened an Annual General Meeting of Shareholders (AGMS) on April 1, 2024, which approved the end of the term of office of Taswin Zakaria as President Director of the Company, Thilagavathy Nadason as Director of the Company, Muhamadian as Director of the Company, Irvandi Ferizal as Director of the Company and Widya Permana as Director of the Company.

The AGMS also approved the reappointment of Irvandi Ferizal and Widya Permana as Directors of the Company. The AGMS appointed Steffano Ridwan, previously a Director of the Company, as the President Director. Then, the AGMS also appointed Shaiful Adhli Yazid as Director of the Company, Yessika Effendi as Director in Charge of the Company's Compliance Function, and Romy Hardiansyah as Director of the Company's Shariah Business Unit.

The Company hereby expresses its highest appreciation and gratitude for the thoughts, hard work, and services of Taswin Zakaria, Thilagavathy Nadason, and Muhamadian for the progress of the Company.

Furthermore, Maybank Indonesia also convened an Extraordinary General Meeting of Shareholders (EGMS) on September 27, 2024, which appointed Bianto Surodjo as Director of the Company.

Thus, given below is the incumbent composition of the Board of Directors:

- Steffano Ridwan as President Director
- Irvandi Ferizal as Director
- Effendi as Director
- Widya Permana as Director
- Ricky Antariksa as Director
- Bambang Andri Irawan as Director
- Shaiful Adhli Yazid as Director
- Yessika Effendi as Director in Charge of Compliance Function
- Romy Hardiansyah as Director of Shariah Business Unit
- Bianto Surodjo as Director

Appreciation and Closing

We welcome 2025 with a renewed enthusiasm to continue our 'homework' at Maybank Indonesia. All of this year's achievements should serve as the foundation on which to move forward even better.

On behalf of the entire Board of Directors, we would like to express our sincere gratitude and high appreciation to the Board of Commissioners for all the direction, advice, and recommendations given to us. We also express the same appreciation to our customers and business partners for their ongoing support, trust, and long-standing cooperation. Our gratitude and appreciation also extend to Maybankers who have worked with full dedication and love in discharging their respective duties and responsibilities.

We would also like to express our gratitude and appreciation to all other stakeholders for our long-established cooperation, which have enabled Maybank Indonesia to keep delivering sustainable performance to date. Before we conclude this report, we are calling for the participation of all Maybankers in igniting the One Team, One Direction, and New Energy spirit to make Maybank Indonesia more resilient as we work to realise the mission of humanising financial services.

Jakarta, March 2025

On behalf of the Board of Directors
PT Bank Maybank Indonesia Tbk

Steffano Ridwan
President Director

Board of Directors

Bambang Andri Irawan
Director

Ricky Antariksa
Director

Effendi
Director

Irvandi Ferizal
Director

Yessika Effendi
Director

Steffano Ridwan
President Director

Shaiful Adhli Yazid
Director

Widya Permana
Director

Bianto Surodjo
Director

Romy Hardiansyah
Director

Sharia Supervisory Board Report

Following our supervision throughout 2024, we are of the opinion that Maybank Indonesia UUS activities are generally consistent with the DSN-MUI Fatwa, DPS opinions, applicable Sharia principles, and other relevant provisions.

Bismillahirrahmanirrahim
Assalamu'alaikum wa Rahmatullahi wa Barakatuh.

By saying Alhamdulillahi Rabbil 'Alamin, let us express our gratitude to Allah SWT for all the gifts and grace bestowed upon us. Shalawat and greetings may always be bestowed upon the Prophet Muhammad SAW and his family and friends.

Alhamdulillah, throughout 2024, the Maybank Indonesia Sharia Business Unit (UUS) Sharia Supervisory Board (DPS) continued to carry out its duties and responsibilities by ensuring that every business activity runs in accordance with Sharia principles and applicable regulations. We have held 22 meetings and issued DPS Opinions regarding Sharia products and business activities, as well as provided other suggestions and recommendations needed to support the development of Maybank Indonesia's UUS business. Several important discussions regarding products and activities from a Sharia compliance perspective include the iB Multicurrency Current Account, Updating M2U Web services (M2U Web Revamp), developing features for mobile banking services (M2U ID App), the development of special Hajj registration and payment services, and others.

In terms of the Sharia Review, during the first and second semesters of this year, we conducted supervision and inspections by randomly testing product samples and transactions from branches throughout the region, including Sharia Branch Offices and Maybank Sharia Services, as well as holding sharing sessions for all employees to provide enlightenment and deepen the meaning of Sharia aspects.

DPS has also reported the results of supervision to OJK semesterly, with a copy sent to the Board of Commissioners and the Board of Directors for follow-up in accordance with applicable regulatory provisions.

Maybank Indonesia's implementation of the Shariah First strategy and Leverage Business Model remains consistent throughout 2024. This has established Maybank Indonesia as an innovative and thought-leader in the Sharia banking industry, while also ensuring that the bank's business and operations are always in line with Sharia principles.

This continues to be supported by a commitment to continuously strengthen the implementation of the Sharia Governance Framework (SGF) and Sharia Compliance Policy (SCP) for all internal stakeholders, ensuring the fulfillment of Sharia compliance in the Bank's Sharia business activities. DPS, in collaboration with the Shariah Advisory & Assurance Unit (SAA), held meetings and training on Shariah compliance in general in an effort to strengthen Shariah compliance in the Bank.

On the social side of Sharia banking, Maybank Indonesia UUS is becoming more involved in managing Benevolent Funds and Zakat. We note that DPS is always asked for its consideration on plans and implementation of benevolent fund distribution programs to ensure that they are consistent with the goal of providing benefits and empowering people.

We also appreciate management's initiative to provide Sharia financial education in several Indonesian universities and communities. We hope that this concern can continue to be shared with other community-based communities to significantly strengthen Sharia's socioeconomic role in the country.

We are also grateful for management's growing enthusiasm to actively participate in the productive economic empowerment of the poor and independent Islamic boarding schools through collaboration with various institutions. We sincerely hope that steps like this can become part of efforts to promote harmony and cooperation in order to provide real solutions to people's needs.

Following our supervision throughout 2024, we are of the opinion that Maybank Indonesia UUS's activities do not violate the DSN-MUI Fatwa, DPS opinions, applicable Sharia principles, or other relevant provisions. We hope that management in charge of Sharia activities will remain committed to adhering to Sharia principles as well as applicable laws and regulations. Furthermore, the implementation of the Shariah First Strategy in every offer made for all Maybank Indonesia banking products and propositions necessitates increased attention from all lines to ensure that the principles of prudence and reputation are always met when carrying out Sharia activities. We hope that the implemented strategy will contribute significantly to the development of the national Sharia banking industry.

In closing, we would like to express our heartfelt gratitude and appreciation to management and all employees for Maybank Indonesia UUS's performance achievements in 2024.

Not to mention, DPS encourages all stakeholders to remain grateful for the end of this difficult time. May Allah Ta'ala always provide taufik and guidance to all of us in carrying out Sharia banking activities so that we can achieve sustainable business growth in the future with full blessings.

Wassalamu'alaikum wa Rahmatullahi wa Barakatuh.

On behalf of the Sharia Supervisory Board
Dr. KH. M. Saad Ih MA
Chairman

Statements of Responsibility for 2024 Annual Report by the Board of Commissioners of PT Bank Maybank Indonesia Tbk

We, the undersigned, hereby state that all information contained in the 2024 Annual Report of PT Bank Maybank Indonesia Tbk has been comprehensively presented and take full responsibility for the accuracy of the contents of the Company's Annual Report.

This statement is made truthfully.

Jakarta, March 2025

BOARD OF COMMISSIONERS

Dato' Khairussaleh Ramli
President Commissioner

Edwin Gerungan
Commissioner

Datuk Lim Hong Tat
Commissioner

Dato' Zulkiflee Abbas Abdul Hamid
Commissioner

Achjar Iljas
Independent Commissioner

Hendar
Independent Commissioner

Putut Eko Bayuseno
Independent Commissioner

Marina R. Tusin
Independent Commissioner

Daniel James Rompas
Independent Commissioner *)

*) The appointment of Daniel James Rompas as Independent Commissioner of the Company takes effect as of 3 January 2025 as per approval from the relevant Regulator.

Statements of Responsibility for 2024 Annual Report by the Board of Directors of PT Bank Maybank Indonesia Tbk

We, the undersigned, hereby state that all information contained in the 2024 Annual Report of PT Bank Maybank Indonesia Tbk has been comprehensively presented and take full responsibility for the accuracy of the contents of the Company's Annual Report.

This statement is made truthfully.

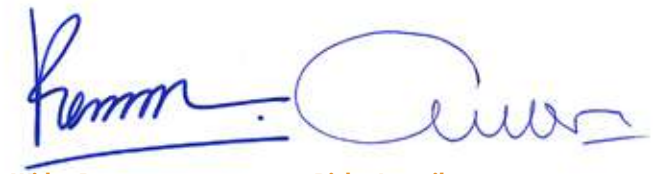
Jakarta, March 2025

BOARD OF DIRECTORS

Steffano Ridwan
President Director

Irvandi Ferizal
Director

Effendi
Director

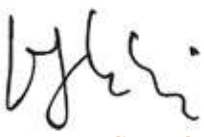


Widya Permana
Director

Ricky Antariksa
Director

Bambang Andri Irawan
Director

Yessika Effendi
Director



Romy Hardiansyah
Director

Shaiful Adhli Yazid
Director

Bianto Surodjo
Director

The Maybank Marathon international running event in Bali embodies the spirit of 'One Team, One Direction, New Energy'—together facing challenges, transforming to develop potential, and achieving higher achievements.

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Company Profile

General Bank Information

Company Name
PT Bank Maybank Indonesia Tbk

Nick Name
Maybank Indonesia

Date of Establishment
15 Mei 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%**
- Vital Solution Fund **8.73%**
- Public **12.29%**

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
X: @MaybankID
Instagram: @maybankid
Call Center: 1500611 or +6221 78869811 (from overseas)

Subsidiaries
- PT Wahana Ottomitra Multiartha Tbk (67.49%)
- PT Maybank Indonesia Finance (99.99%)

Number of Employees
6,992 employees

Total Assets
Rp197.2 trillion

Data Access and Corporate Information
Corporate Secretary
Sentral Senayan III
Jl. Asia Afrika No. 8
Gelora Bung Karno - Senayan
Jakarta Pusat 10270 Indonesia
T: +62 21 2922 8888
E: CorporateSecretary@maybank.co.id

Investor Relations
Sentral Senayan III
Jl. Asia Afrika Indonesia. 8
Gelora Bung Karno – Senayan
Jakarta Pusat 10270 Indonesia
T: +62 21 2922 8888
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 24 August 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 26 August 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 2024, Maybank Indonesia has 314 branches including Shariah branches spread across Indonesia and one overseas branch (Mumbai, India). In addition, Maybank Indonesia also has 22 KCP Mobile and 747 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. Furthermore, Maybank Indonesia has also managed customer deposits of Rp119.0 trillion and has total assets of Rp197,2 trillion.

ASSOCIATION MEMBERSHIP LIST OF MAYBANK INDONESIA

Organisation 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

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.

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

Our Journey

1959

Established on May 15, 1959 by eleven business players originating from Jakarta, Bandung, Magelang, Semarang and Surabaya.

1979

Merged with PT Bank Tabungan Untuk Umum 1895 Surabaya.

1988-1989

- Obtained license as a Foreign Exchange Bank.
- Listed its shares on Jakarta Stock Exchange and Surabaya Stock Exchange (now the Indonesia Stock Exchange). (sekarang Bursa Efek Indonesia).

1990

- Issued Visa and MasterCard kredit cards
- Became the first issuer of Mastercard Travelers Cheque

2003-2004

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

2015

- Announced the change of name of PT Bank Internasional Indonesia Tbk to PT Bank Maybank Indonesia Tbk, hence becoming one entity with Maybank Group.
- Achieved notable performance from Shariah Banking by taking the 5th position in Shariah Banking industry and the 1st position in the Shariah Business Unit in terms of assets.
- Launched internet-based mobile banking "Maybank2U"

2016

- Officially announced the Bank's new logo – Maybank Indonesia – that is in line with the Maybank Group corporate identity, hence providing added value to the customers.
- Issued Shelf Registered Subordinated Bonds II Bank Maybank Indonesia Tranche II Year 2016 with a nominal amount of Rp800 billion and Shelf Registered Sukuk Mudharabah I Bank Maybank Indonesia Tranche II Year 2016 with a nominal amount of Rp700 billion.
- Supported the National Infrastructure Development by providing shariah financing facility to PT Waskita Karya (Persero) Tbk and PT Jasa Marga (Persero) Tbk.

2017

- Signed a Memorandum of Understanding (MoU) with PT Railink to support a cashless transaction for payment system of Soekarno- Hatta International Airport train.
- Issued Shelf Registered Bonds II Tranche I amounting to Rp835 billion and Shelf Registered Sukuk Mudharabah II Tranche I amounting to Rp266 billion.
- Issued Negotiable Certificate of Deposits (NCD) amounting to Rp400 billion.

2018

- Appointed as one of Hajj Funds Management Partners (BPS-BPIH) by Hajj Funds Management Agency (BPKH) and subsequently launched Hajj and Umrah savings account named MyArafah.
- Issued Shelf Registered Bonds II Tranche II and Tranche III at Rp645.5 billion and Rp379 billion respectively
- Completed Rp2 trillion rights issue.
- Provided Indonesia's first ever shariah hedging facility to corporate customers
- Undertook strategic partnership with PT Angkasa Pura II (Persero) ("AP II") by providing additional term loan facility of Rp3 trillion

2019

- Issued Shelf Registered Bond II Tranche IV and Shelf Registered Bond III Tranche I at Rp640.5 billion and Rp1 trillion respectively.
- Launched the new M2U Maybank App mobile banking application with a more modern and user-friendly appearance.
- Joined the Indonesian Sustainable Financial Initiative (IKBI) as a form of commitment to implement sustainable finance.
- Offered Cash Collection Solution facilities for the first time to corporate customers of PT Federal International Finance (FIF GROUP)

2006

Launched Corporate Social Responsibility program namely "BII Berbagi"

2008

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

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.

2013

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

2014

- Launched Micro Banking Services, BII 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.

2020

- Allianz Life and Maybank Indonesia introduced downtime life insurance, SmartProtection and iB SmartProtection for the financing of both conventional and shariah 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 emphasising 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, organised 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 organised 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.
- Organised 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.

2023

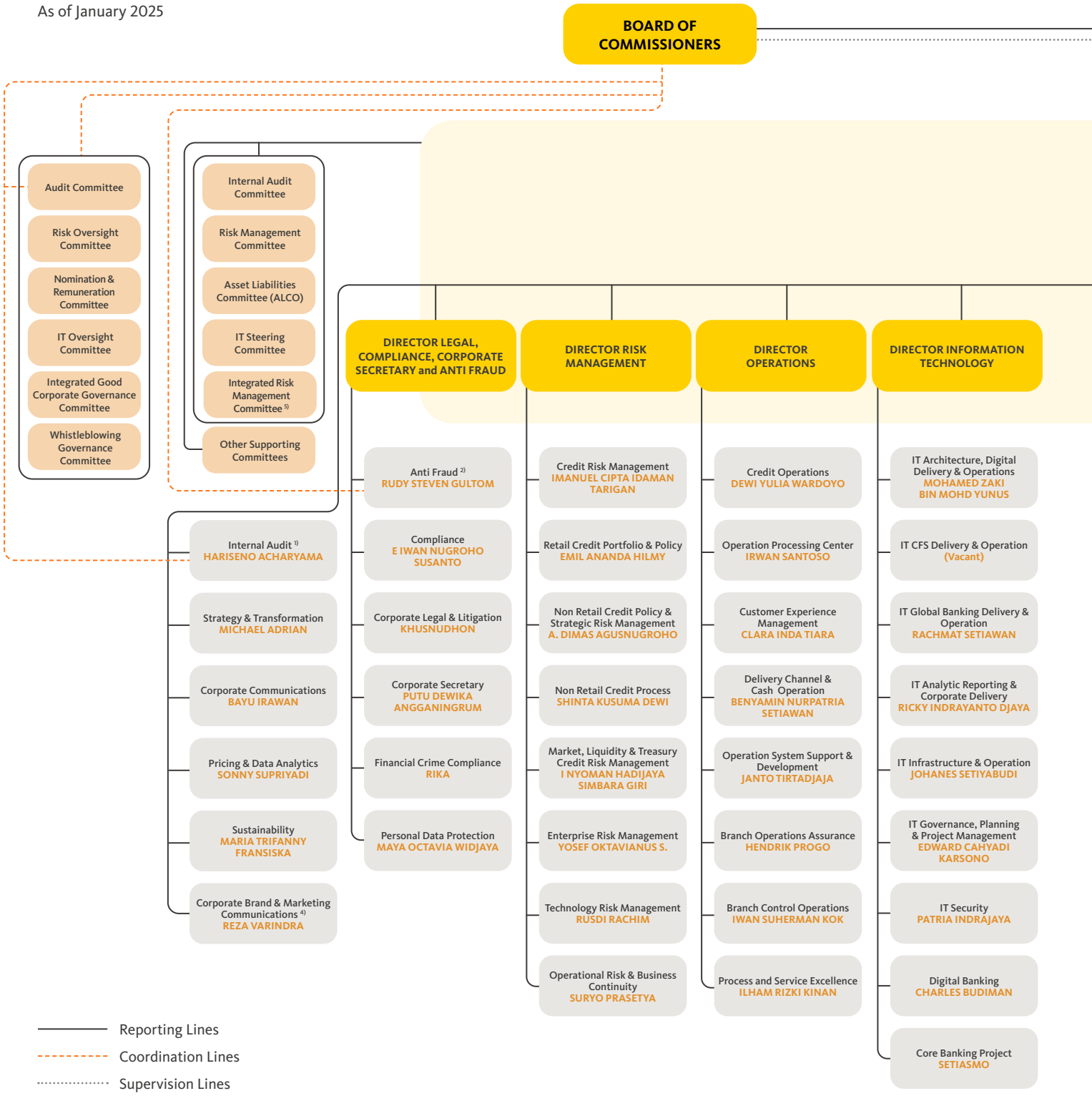
- Maybank Indonesia has launched a Gold Savings opening feature on M2U ID App to further enrich the choice of investment products that can be selected by customers.
- Maybank Indonesia Shariah Business Unit launched an integrated wealth management solution "Shariah Wealth Management (SWM)" which offers Shariah-based investment solutions covering financial, social and spiritual aspects.
- Development of new Shariah PAYDI life insurance products (development of unit-linked insurance to be marketed face-to-face or without face-to-face including but not limited to branch distribution channels with a referral business model.
- Maybank Indonesia successfully organised the first and only 'Elite' Label Road Race in Indonesia, Maybank Marathon with start and finish location at Bali Safari & Marine Park, Gianyar.
- Fulfillment of the 7.5% free float portion of shares in connection with the UBS AG London sales transaction of 13.95 billion shares (18.31%), and the Vital Solution Fund purchase transaction of 6.65 billion shares (8.73%)

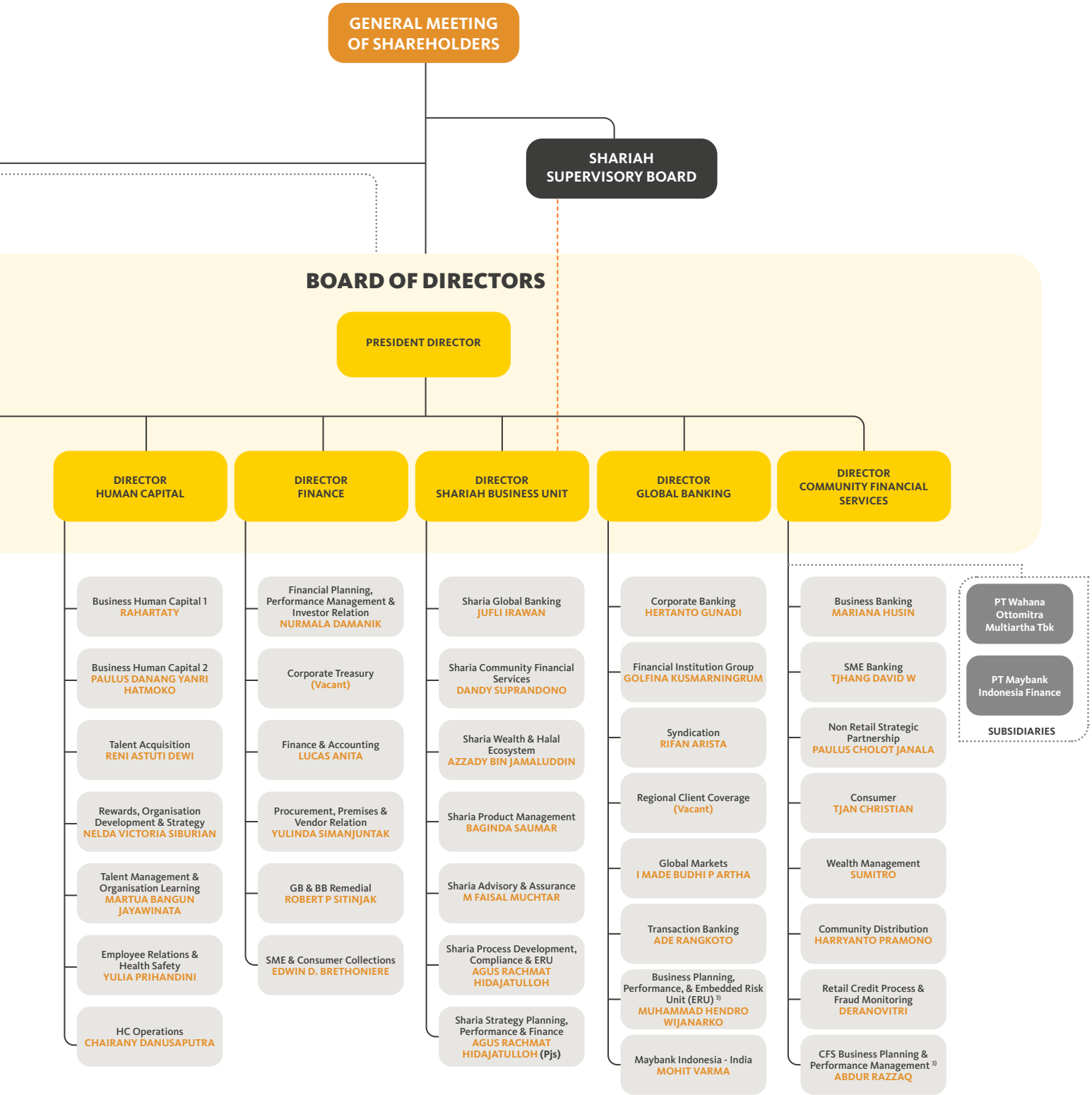
2024

1. Maybank Indonesia, through its Sharia Business Unit (UUS), signed a strategic cooperation agreement with one of the largest Islamic da'wah organisations in Indonesia, the Muhammadiyah Central Leadership (PP) in Yogyakarta, to provide sharia-based financial solutions for PP Muhammadiyah and its ecosystem.
2. Maybank Indonesia expanded its co-brand credit card with the launch of the Maybank Manchester United Credit Card.
3. Maybank Indonesia signed a Rp4-Trillion Uncommitted Facility Line agreement with PT Sarana Multigriya Finansial (Persero) (SMF).
4. Maybank Indonesia signed a strategic cooperation agreement with PT Berdayakan Usaha Indonesia ("Batumbu"), under which it funnelled a total loan of Rp1 trillion to Batumbu SME customers.
5. Launched a feature of Government Securities (SBN) purchase in the secondary market through its M2U ID Banking App, which now can be accessed by more people, including retail investors seeking flexibility and optimal investment.

Organisational Structure

As of January 2025





Note:
1. In discharging its duties, the Internal Audit work unit submits reports to the President Director or the Board of Commissioners and is authorised to communicate directly with the Board of Directors, Board of Commissioners, Audit Committee, and Sharia Supervisory Board.
2. The National Anti-Fraud function is responsible to the President Director and reports directly to the Board of Commissioners.
3. Double solid reporting line to the Director of finance.
4. Coordination with the work units of the Director of Community Financial Services, Director of Global Banking, and Director of Sharia Business.
5. Dotted line to Integrated Good Corporate Governance Committee.

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.

Mission

Humanising Financial Services

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

01 Make financial services simple, intuitive, and accessible

02 Build trusted partnerships for a sustainable future together

03 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 2024 together with BOD and BOC approval in the Bank Business Plan (RBB) 2025-2027.

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.	√	

Business Activities Based on Articles of Association	Business Activities Performed	
	Performed	Not Performed
j. Placing funds from customers to other customers in the form of securities not listed on the stock exchange.	√	
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 2024, Maybank Indonesia has carried out all business activities stipulated in the latest Articles of Association.

Products and Services

FUNDINGS

SAVINGS
- Maybank Reguler Saving
- Maybank MAKSI Saving
- Maybank Pro Saving
- Maybank Woman One Saving
- Maybank SuperKidz Saving
- Maybank MyPlan Saving
- Maybank Super Valas Saving
- Maybank TabunganKu
- Maybank Tabungan SimPel (Simpanan Pelajar)
- Maybank EduPlan Saving
- Maybank U Saving
- Maybank Tabungan RDN (Rekening Dana Nasabah)
- Maybank Tabungan Payroll

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 Deposito On-Call
- Maybank Deposito Online

CFS NON RETAIL

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

MAYBANK DIGITAL BANKING

- M2U ID App
- M2U ID Web
- M2E
- CoOLPay
- Maybank ATM
- Maybank Direct Debit
- Maybank Virtual Account
- Western Union

CFS RETAIL

WEALTH MANAGEMENT
- Maybank Premier
- Third Party Fund Services
  - Government Bonds
  - Open end Mutual funds with asset class on money market, bond, equity and balanced; and Close end Mutual funds
  - Dual Currency Investment
  - Bancassurance (Life Insurance and General Insurance)

MORTGAGE
- Kredit Properti
- Kredit Properti Multiguna
- Kredit Properti Bebas Bunga
- Kredit Properti Fix & Fix

CREDIT CARD & PERSONAL LOANS
- Maybank Visa Infinite Credit Card
- BMW Maybank Visa Infinite Credit Card
- MINI Maybank Visa Infinite Credit Card
- Maybank Visa Platinum Credit Card
- Fitness First Maybank Visa Platinum Credit Card
- Celebrity Fitness Maybank Visa Platinum Credit Card
- Maybank JCB Platinum Credit Card
- Maybank Mastercard White Card
- Maybank Mastercard Platinum Credit Card
- Maybank Visa Platinum Corporate Credit Card
- Maybank Manchester United Credit Card
- Maybank Personal Loan

AUTO LOANS
- Joint Financing - Auto Finance

Maybank Finance:
- Investment Financing
  - Finance Lease IDR
  - IMBT (Ijarah Muntahiyah Bin Tamliq)
  - Installment Financing
- Multipurpose Financing
  - Goods Multipurpose Financing
  - Service Multipurpose Financing
- Working Capital Financing

WOM Finance:
- Multipurpose Goods Financing
  - New Bike Financing (PPSA)
- Multipurpose Services Financing
  - MotorKu Multipurpose Financing (PPSA)
  - MotorKu Funding Facility
  - MobilKu Multipurpose Financing
  - MobilKu Funding Facility
- Investment Financing
  - Sale and Leaseback MobilKu

- Working Capital Financing
  - MobilKu Business Capital Facility
  - Sale and Leaseback MobilKu
  - Sale and Leaseback MotorKu
- Purchase Financing (Murabahah Contract)
  - New Motorcycle Sharia Financing
  - "MasKu" Gold 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
- Transfer 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
- Risk Participation

CUSTODIAN BANK
- Safekeeping Services:
  - Bond Settlement
  - Bond Safekeeping
  - Corporate Action
- Fund Services:
  - Fund Accounting
  - Unit Registry

CASH MANAGEMENT
- **Payment Services**
  - Outgoing Fund Transfer (Overbooking, BI-FAST, 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 Penerimanaan Negara)
  - Cash Delivery
  - SWIFT MT101

- **Collection Services**
  - Incoming Transfer (Overbooking, BI-FAST, 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, KRW)
  - 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
  - BI Fast Sponsor Bank

- **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 Current Account (Mudharabah, Wadiah)
- Maybank iB Time Deposits (Mudharabah)
- Maybank Rekening Tabungan Jemaah Haji (RTJH) (Mudharabah)
- Maybank U Savings iB
- Maybank Current Account Multicurrency iB (Mudharabah)

FINANCING PRODUCTS
- **Consumer**
  - Property Ownership Financing iB (Musyarakah Mutanaqisah)
  - Property – based Consumer Financing iB (Musyarakah Mutanaqisah)
  - Kredit Properti Fix & Fix
  - Property Financing iB Bebas (Musyarakah Muthanaqisah)
  - Joint Financing – Shariah Auto Finance

- **Non Consumer**

  Cash
  - Musyarakah Mutanaqisah (MMq)
  - Musyarakah Financing
  - Mudharabah Financing
  - Murabahah Financing
  - IMBT Leasing iB
  - Invoice Financing iB Buyer
  - Invoice Financing iB Seller
  - Working Capital Line - Musyarakah
  - Sharia Trade Financing Trust Receipt iB – Musyarakah
  - Sharia Trade Financing LC/SKBDN UPAS iB – Kafalah Bil Ujrah
  - Sharia Trade Financing LC/SKBDN UPAU iB - Kafalah Bil Ujrah
  - Sharia Trade Financing Pre- Shipment Financing – Musyarakah

  Non Cash
  - Letter of Credit (L/C) iB (Kafalah)
  - SKBDN iB/Domestic L/C iB (Kafalah)
  - Shariah Guarantee (Guarantee iB)
  - Documentary Collection iB

- **Other Shariah Banking Services**
  - Foreign Currency Hedging iB
  - Sharing Restricted Invesment Account iB (SRIA iB)
  - Shariah Life Insurance Product with Business Reference Model
  - Shariah Life Insurance Product with Integrated Business Model
  - Shariah Life Insurance Product (PAYDI)

- **Wealth Management**
  - Government Sukuk
  - Sharia Mutual Fund (Open ended fund, to also include offshore fund, protected mutual fund, and index mutual fund)
  - Sharia Bancassurance (Sharia life insurance and Sharia general insurance)

DIGITAL SERVICES
- Maybank2U ID
- Maybank2E
- Maybank CoOLPay (Corporate Online Payment Gateway & Financial Value Chain)
- Trade Connex
- eCustody

Board of Commissioners Profile

Dato' Khairussaleh Ramli
President Commissioner

Citizenship
Malaysian citizen

Age
57 Years old

Domicile
Malaysia

History of Education
- Bachelor of Science in Business Administration, Washington University, USA
- Advanced Management Program, Harvard Business School, Boston

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 25 March 2022 and has received approval for the Fit and Proper Test Assessment from the Financial Services Authority with an effective date of 4 October 2022, with a term of office until the closing of the Company's Annual GMS in 2025

Working Experience
- 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)
- 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)
- Non-Executive Director - Cagamas Holdings Berhad (2022-2024)

Concurrent Position

Other Listed Company
- President & Group Chief Executive Officer - Malayan Banking Berhad Group (Maybank) (since 2022)

Other Institution
- Non-Executive Director - Payments Network Malaysia Sdn Bhd (Paynet) (since 2022)

Committee Membership
Member of Nomination and Remuneration Committee

Education and Training 2024
- Fireside Chat at the United Kingdom Education Centre (UKEC) in London – Making Your Mark
- JC3-GFANZ CEO Roundtable Luncheon – A Just Transition towards a Shared Future
- Mandatory Accreditation Programme Part II
  Leading for Impact (LIP) – Building High-impact Boards for Sustainable Growth
- Global Forum on Islamic Economic and Finance – "A Just Transition towards a Shared Future"
- Briefing on IFRS 17
- BNM Sasana Symposium 2024 – Structural Reforms: Making it a Reality for Malaysia – Roles of Finance in implementing Structural Reforms (zoom)
- Ageas Partnership Days 2024 – Reinsurance, Sustainable Investments and Insights on AI, New Technologies and Innovation
- Maybank Board Strategy Session: -
  i. AI/Gen AI; and
  ii. M25+ "Tech-for-Tech": An Analysis and the Journey Ahead
- Maybank Annual Board Risk Workshop
  - Risk Landscape
  - Economic Outlook
  - Basel III Reforms
  - AI Frontier: Navigating Opportunities and Risks Responsibly (PwC)
  - Cyber and Technology Risk Management (Deloitte)
- PayNet – AI, Digital Identity & the Future of Payments: Role of National Payments Infrastructures
- ESG: Global Trends and Rising Stakeholder Demand for Board of Directors
- IIF Annual Membership Meeting titled – Views from C-Suite: Opportunities, Risks and Challenges for Emerging Markets
- Sustainable Finance Forum 2024
- Refreshment Training on AML/CFT/PF Training
- i. Banking-as-a-Service; and
  ii. Open Banking

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

Marina R Tusin
Independent Commissioner

Citizenship
Indonesian citizen

Age
68 Years old

Domicile
Jakarta, Indonesia

History of Education
Bachelor of Psychology, University of Indonesia, Indonesia

Legal Basis of Appointment
Appointed as Independent Commissioner of PT Bank Maybank Indonesia, Tbk based on the decision of the Annual General Meeting of Shareholders (AGMS) dated 1 April 2024 and has received approval for the Fit and Proper Test Assessment from the Financial Services Authority with an effective date of 19 July 2024, with a term of office until the closing of the Company's Annual GMS in 2027

Working Experience
- Researcher, UNIKA Atma Jaya Research Centre (1981-1983)
- Partner, PT PwC Indonesia Konsultan (1983-2002)
- Founding and Managing Partner, TASS Consulting (2002-2012)
- President Director, PT PwC Consulting Indonesia (Partner PwC South East Asia Consulting) (2013-2024)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Chairwoman also Member of Nomination and Remuneration Committee
- Member of Risk Oversight Committee
- Member of Whistleblowing Governance Committee

Education and Training 2024
- Sertifikasi Manajemen Risiko Jenjang 6 - LSPP
- National Anti Fraud Conference 2024
- Penyelarasan SMR BOC: 18-20 September 2024
- Seminar Nasional dan Pengukuhan PIA 2024
- M25+ Grand Showcase
- Refreshment Training on AML/CFT/PF Training

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
2024 – 2027

Achjar Iljas
Independent Commissioner

Citizenship
Indonesian citizen

Age
76 Years old

Domicile
Jakarta, Indonesia

History of Education
- Bachelor of Economics, Universitas Indonesia, Indonesia
- Master of Arts in Economics, Duke University, USA
- Master of Law and Business Science, Universitas Padjadjaran, Bandung

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 Credit 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
Other Listed Company
No concurrent positions

Other Institution
- Advisor, IAEI (since 2004)
- Advisor, ASBISINDO (since 2006)
- 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)
- Faculty Member, Bank Indonesia Institute (since 2016)

Committee Membership
- Chairman also Member of Audit Committee
- Member of Risk Oversight Committee

Education and Training 2024
- Risk Management Certification Training (Jenjang 6)
- Resertifikasi SMR BOD BOC
- Annual Board Risk Workshop 2024
- Penyelarasan SMR BOC: 18-20 September 2024
- GS: Future of Work AI-Driven Banking
- M25+ Grand Showcase
- Refreshment Training on AML/CFT/PF Training

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
67 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, 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
  - AGMS dated 31 March 2023

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)
- President Commissioner PT Kebon Agung (2017-2023)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
- Lecturer at STIE Indonesia Banking School (IBS) Jakarta (since 2017)
- Advisor PT Visa Worldwide Indonesia (since 2022)

Committee Membership
- Chairman also Member of Risk Oversight Committee
- Chairman also Member of Integrated Good Corporate Governance Committee
- Alternate Chairman also Member of Whistleblowing Governance Committee
- Member of Audit Committee
- Member of Nomination and Remuneration Committee

Education and Training 2024
- Risk Management Certification Training (Jenjang 6)
- Resertifikasi SMR BOD BOC
- Annual Board Risk Workshop 2024
- Executive Overview Direktur Keuangan (as Facilitator)
- ESG Talk: Global Trends and Rising Stakeholder Demand" by Ernst & Young
- Penyelarasan SMR BOC: 18-20 September 2024
- GS: Future of Work AI-Driven Banking
- M25+ Grand Showcase
- Refreshment Training on AML/CFT/PF Training

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
2023 – 2026

Edwin Gerungan
Commissioner

Citizenship
Indonesian citizen

Age
76 Years old

Domicile
Jakarta, Indonesia

History of Education
Bachelor of Philosophy/Economy, Principia College, Elsah, 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
  - AGMS dated 31 March 2023

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 Commissioner, PT Bank Mandiri Indonesia Tbk (2005-2014)
- President Director, PT BHP BILLITON (2007-2013)
- Commissioner, PT Indonesia Infrastructure Finance (2014-2018)
- Independent Non-Executive Director, Malayan Banking Berhad (2015-2024)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
- President Commissioner - PT Melchor Tiara Pratama (Melchor Group) (since 2021)

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

Education and Training 2024
- Risk Management Certification Training (Jenjang 6)
- Resertifikasi SMR BOD BOC
- Annual Board Risk Workshop 2024
- Penyelarasan SMR BOC: 18-20 September 2024
- GS: Future of Work AI-Driven Banking
- M25+ Grand Showcase
- Refreshment Training on AML

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
2023 - 2026

Datuk Lim Hong Tat
Commissioner

Citizenship
Malaysian citizen

Age
65 Years old

Domicile
Selangor, Malaysia

History of Education
Bachelor of Economics in Business Administration (Honors), University of Malaya, Malaysia

Legal Basis of Appointment
- Appointment: Resolution of Extraordinary GMS dated 18 October 2018
- Effectively in serve: 5 August 2019
- Reappointment:
  - AGMS dated 26 March 2021
  - AGMS dated 1 April 2024

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)
- Non-Executive Director, Maybank Philippines Inc (2014-2023)
- Group CEO – CFS, Maybank (2017-2018)
- Senior Advisor, Creador (Private Equity Co,). (2018-2021)

Concurrent Position
Other Listed Company
- Independent Non-Executive Director – Malaysia Smelting Corporation Berhad (MSC) (since 2022)
- Independent Non-Executive Director/Maybank (Cambodia) Plc (MCP) (since 2024)

Other Institution
- Senior Advisor, Areca Capital Sdn Bhd. (since 2018)

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

Education and Training 2024
- Risk Management Certification Trainig
- Qualification 6 Field of Bank Risk Management Fast Track
- Mandatory Accreditation Programme Part II: Leading for Impact
- Annual Board Risk Workshop 2024
- Penyelarasan SMR BOC: 21-23 Agustus 2024
- ESG Talk: Global Trends and Rising Stakeholder Demand" by Ernst & Young
- Areca Capital Sdn Bhd - Anti Money Laundering and Anti Bribery and Corruption Training
- The Future of Work In AI-Driven Banking: Preparing for a New Landscape
- Refreshment Training on AML/CFT/PF Training

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
2024-2027

Putut Eko Bayuseno
Independent Commissioner

Citizenship
Indonesian citizen

Age
63 Years old

Domicile
Jakarta, Indonesia

History of Education
Bachelor of Laws degree, Bhayangkara University, Surabaya, East Java

Legal Basis of Appointment
- Appointment: Resolution of AGMS dated 26 March 2021
- Effectively in serve: 7 September 2021
- Reappointment: AGMS dated 1 April 2024

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, PT Hyundai Indonesia (2019-2021)
- Commissioner, PT Infosys Solusi Terpadu (2019-2021)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
Commissioner, PT Agincourt Resources (since 2020)

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

Education and Training 2024
- Annual Board Risk Workshop 2024
- Penyelarasan SMR BOC: 18-20 September 2024
- GS: Future of Work AI-Driven Banking
- M25+ Grand Showcase
- Training SMR J6 BOC 13 November 2024
- Ujian Sertifikasi SMR J6 BOC 20 November 2024
- Refreshment Training on AML/CFT/PF Training

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

Term of Office
2024-2027

Dato' Zulkiflee Abbas Abdul Hamid
Commissioner

Citizenship
Malaysian citizen

Age
67 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
Other Listed Company
- Independent Non-Executive Director, di Malayan Banking Berhad Group (Maybank) (since 2019)
- Independent Non-Executive Director and Chairman Maybank Islamic Berhad (since 2019)

Other Institution
No concurrent positions

Committee Membership
- Chairman also Member of Information Technology Oversight Committee
- Member of Risk Oversight Committee

Education and Training 2024
- Global Forum on Islamic Economics and Finance (GFIEF)
- Briefing on IFRS 17
- Engagement Session with FIDE FORUM Members on BNM Annual Report 2023, Economic and Monetary Review 2023 and Financial Stability Review 2H 2023
- BNM Sasana Symposium 2024 (SS2024)
- Maybank Board Strategy Session:
  - AI/Gen AI; and
  - M25+ "Tech-for-Tech": An Analsys and the Journey Ahead
- Preparation for e-Invoicing Implementation
- Maybank Annual Board Risk Workshop:
  - Risk Landscape
  - Economic Outlook
  - Basel III Reforms
  - Al Frontier: Navigating Opportunities and Risks Responsibly (PwC)
  - Cyber and Technology Risk Management (Deloitte)
- FIDE Elective: Market Risk Management - Banking Sector
- Preventing Fraud: The Board's Roles and Responsibilities
- Distinguished Board Leadership Series 2024: Digital Transformation of the World's Best Bank
- ESG: Global Trends and Rising Stakeholder Demand for Board of Directors
- Directors Guide to Cybersecurity Oversight
- Khazanah Megatrends Forum 2024
- Carbon Markets: What Directors Need to Know
- IIF-Maybank Sustainable Finance Forum 2024

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

Daniel James Rompas*
Independent Commissioner

Citizenship
Indonesian citizen

Age
66 Years old

Domicile
Jakarta, Indonesia

History of Education
Bachelor of Economics, Universitas Jayabaya Jakarta, Indonesia

Legal Basis of Appointment
Appointed as Independent Commissioner of PT Bank Maybank Indonesia, Tbk based on the resolution of the Extraordinary General Meeting of Shareholders (EGMS) on 27 September 2024.

*) The appointment of Daniel James Rompas as Independent Commissioner of the Company takes effect as of 3 January 2025 as per approval from the relevant Regulator.

Working Experience
- Control Division, Citibank, Jakarta (1982-1985)
- Credit Dept, PT Citicorp Leasing Indonesia, Jakarta (1985-1986)
- PT Bank Niaga/PT Bank CIMB Niaga, Jakarta:
  - Overseas Branch Department (1987-1996)
  - Merchant Banking Group Head (1996-1998)
  - Remedial Group Head (1998-1999)
  - Risk Management Director (1999-2004)
  - Business Banking Director (2004-2006)
  - Vice President Director/Retail Banking Director (2006-2008)
  - Credit & Enterprise Risk Management Director concurrently Finance & Corporate Planning Director (2008-2009)
  - Vice President Director - Credit & Risk Management (2009-2013)
  - Vice President Director - MSME, Commercial Banking & Shariah (2013-2016)
- Treasurer, Yayasan Marturia, Diakonia dan Koinonia ("MARDIKO") (2019-2024)
- Lembaga Pembiayaan Export Indonesia (LPEI), Jakarta:
  - Chairman of the Board of Directors concurrently Executive Director (2019-2021)
  - Member of Board of Director (2022-2024)
- President Commissioner, PT IEB Prima Aset (2022-2023)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
- Member of the Board of Trustee Dana Pensiun Gereja Kristen Indonesia ("GKI") (since 2019)
- Treasurer, Lembaga Perguruan Tinggi Teologi Indonesia (since 2023)

Committee Membership
- Observer of Audit Committee
- Observer of Risk Oversight Committee
- Observer of Integrated Good Corporate Governance Committee

Education and Training 2024
- Sertifikat Kompetensi Kualifikasi 6 Bidang Manajemen Risiko Perbankan Tanpa Berjenjang - LSPP
- Training SMR BOC Jenjang 6-7 Oktober 2024
- GS: Future of Work AI-Driven Banking
- M25+ Grand Showcase
- Refreshment Training on AML/CFT/PF Training

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

Term of Office
2024-2027

Board of Directors Profile

Steffano Ridwan
President Director

Citizenship
Indonesian citizen

Age
51 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
Appointed as President Director of PT Bank Maybank Indonesia, Tbk based on the resolution of the Annual General Meeting of Shareholders (AGMS) dated 1 April 2024 and has received approval of Fit and Proper Test Assessment from the Financial Services Authority with an effective date of 11 July 2024, with a term of office until the closing of the Company's Annual GMS in 2027

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 Resolution 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)
- Director Community Financial Services (CFS) PT Bank Maybank Indonesia Tbk (2020-2024)

Concurrent Position

Other Listed Company
No concurrent positions

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

Committee Membership
- Chairman also Member of Risk Management Committee
- Chairman also Member of Assets & Liabilities Management Committee
- Chairman also Member of Information Technology Steering Committee
- Alternate Chairman also Member of Integrated Risk Management Committee
- Chairman also Member of Credit Committee 1
- Chairman also Member of Credit Restructuring Committee 1
- Chairman also Member of Credit Policy Committee
- Chairman also Member of Human Capital Committee
- Chairman also Member of Transformation Steering Committee
- Chairman also Member of Joint Steering Committee

Education and Training 2024
- Training SMR BOD Jenjang 7
- Resertifikasi SMR
- Essentials of Islamic Banking & Finance
- Guru Series: Economic Outlook Indonesia
- Data Summit 2024
- M25+ Grand Showcase

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
2024-2027

Shaiful Adhli Yazid
Director

Citizenship
Malaysian citizen

Age
52 Years old

Domicile
Jakarta, Indonesia

History of Education
- B.A. (Econ.) Accounting and Finance, The University of Manchester
- Master of Business Administration (Distinction), University of Wales-Cardiff, Wales

Legal Basis of Appointment
Appointed as Director of PT Bank Maybank Indonesia, Tbk based on the decision of the Annual General Meeting of Shareholders (AGMS) dated 1 April 2024 and has received approval for the Fit and Proper Test Assessment from the Financial Services Authority with an effective date of 26 August 2024, with a term of office until the closing of the Company's Annual GMS in 2027

Working Experience
- Auditor, Deloitte Touche Tohmatsu Johor, Malaysia (1996-1999)
- Manager-Audit, KPMG Singapore (1999-2005)
- Head of Finance-South East Asia, Macquarie Bank Singapore (2005-2011)
- Credit Suisse AG Singapore (2011-2012)
  - Head-Accounting Policy & Assurance Group, APac
  - Director, Head-Finance New Business
- Senior Manager, Operational Risk-Malaysia and Indonesia, Royal Bank of Scotland Singapore (2013)
- Partner, Forrestone Management Consultants Singapore (2013-2015)
- CFO, National Bank of Abu Dhabi (2015-2018)
- Chief Financial Officer ("CFO"), Maybank Islamic Berhad(2018-2023)
- Adviser-Group Finance, Malayan Banking Berhad (2023-2024)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Chairman also Member of Internal Audit Committee
- Member of Risk Management Committee
- Member of Assets & Liabilities Management Committee
- Member of Information Technology Steering Committee
- Member of Credit Committee 1 & 2
- Member of Credit Restructuring Committee 1 & 2
- Member of Credit Policy Committee
- Member of Human Capital Committee
- Member of Human Capital Disciplinarian Committee
- Member of Transformation Steering Committee
- Member of Joint Steering Committee

Education and Training 2024
- Sertifikasi Manajemen Risiko Perbankan - Jenjang 7
- Guru Series: Economic Outlook Indonesia
- Seminar Penyelarasan SMR BOD
- Leaders Walk the Talk-Lite Agile
- Lite Agile Mini Showcase & Awards Daya
- Global CFO Forum 2024 Fin. Transformation

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
2024-2027

Irvandi Ferizal
Director

Citizenship
Indonesian citizen

Age
56 Years old

Domicile
Jakarta, Indonesia

History of Education
Bachelor in Psychology with cum laude, 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
  - Resolution of GMS dated 1 April 2024

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
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Chairman also Member of Human Capital Disciplinarian Committee
- Member of Risk Management Committee
- Member of Information Technology Steering Committee
- Member of Internal Audit Committee
- Member of Human Capital Committee
- Member of Transformation Steering Committee
- Member of Joint Steering Committee
- Member of Whistleblowing Governance Committee

Education and Training 2024
- Training SMR BOD Jenjang 7
- Resertifikasi SMR
- Essentials of Islamic Banking & Finance
- Guru Series: Economic Outlook Indonesia
- Seminar Penyelarasan SMR BOD
- Sesi Brown Bag IBI
- Leaders Walk the Talk-Lite Agile
- Lite Agile Mini Showcase & Awards Daya
- GS: Future of Work AI-Driven Banking
- Data Summit 2024
- M25+ Grand Showcase

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
2024-2027

Effendi
Director

Citizenship
Indonesian citizen

Age
54 Years old

Domicile
Jakarta, Indonesia

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

Legal Basis of Appointment
- Appointment: Resolution of AGMS dated 31 March 2017
- Effectively in serve: 21 July 2017.
- Reappointment:
  - AGMS dated 30 March 2020
  - AGMS dated 31 March 2023

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
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Chairman also Member of Integrated Risk Management Committee
- Alternate Chairman also Member of Credit Committee 1
- Chairman also Member of Credit Committee 2
- Alternate Chairman also Member of Credit Restructuring Committee 1
- Chairman also Member of Credit Restructuring Committee 2
- Deputy Chairman also Member of Risk Management Committee
- Deputy Chairman also Member of Credit Policy Committee
- Member of Assets & Liabilities Management Committee
- Member of Information Technology Steering Committee
- Member of Internal Audit Committee
- Member of Human Capital Committee
- Member of Transformation Steering Committee
- Member of Joint Steering Committee
- Member of the Whistleblowing Governance Committee

Education and Training 2024
- New Year Townhall
- Sale Summit Award
- Maybank Marathon Press Conference
- BOD Risk Management Certification Training Session
- Ujian BSMR Level 7
- Maybank Group Townhall: 4Q & Full Year FY 2023 Performance Results and M25+ Updates
- Business Alignment - Q1 2024
- Annual General Meeting
- Leadership Townhall Meeting
- BOD Offisite Meeting
- Seminar Penyelarasan Sertifikasi Manajemen Risiko
- Engagement Session with EXCO
- Launch Event Maybank x Manchester United Cobrand Card
- 2nd Annual Chief Risk Officer
- Pembicara di METI ROUNDTABLE TALK SERIES #2 - Inovasi Pendanaan untuk Membuka Peluang Investasi Pengembangan Energi Terbarukan
- Sosialisasi Implementasi Undang-undang PDP Konglomerasi Maybank Indonesia
- Guru Series Economic Outlook Indonesia 2024-2025
- Pembicara di Leaders Sharing Session - Area Branch Manager Preparation Program Batch 1
- Lite Agile Mini Showcase & Awards Day
- Guru Series - Digital Banking, The Future of work In AI - Driven Banking for a new Landscape
- Business Alignment - Q4 2024
- Cloud & AI Summit for Financial Services Industry
- Maybank Indonesia Staff Townhall
- Refreshment Training on AML/CFT/PF
- Client Visit ke Pontianak
- Workshop Business Banking 5-6 December 2024 - Boost Energy 2025

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
2023-2026

Yessika Effendi
Director

Citizenship
Indonesian citizen

Age
52 Years old

Domicile
Jakarta, Indonesia

History of Education
- Bachelor of Science (Math & Comp. Science)
- Master of Business Administration (MBA), Purdue University Global

Legal Basis of Appointment
Appointed as Director of PT Bank Maybank Indonesia, Tbk based on the decision of the Annual General Meeting of Shareholders (AGMS) dated 1 April 2024 and has received approval for the Fit and Proper Test Assessment from the Financial Services Authority with an effective date of 11 July 2024, with a term of office until the closing of the Company's Annual GMS in 2027

Working Experience
- Citibank, N.A:
  - Manager Associate - Project Manager (1997-1998)
  - Assistant Manager - Collection and IATA-BSP Unit Head - Citibank, N.A, Jakarta (1998-1999)
  - Manager-Trade Operation Unit Head - Citibank, N.A, Jakarta (1999-2001)
  - Assistant Vice President - Deputy Transaction Delivery Head - Citibank, N.A, Jakarta (2001)
  - Assistant Vice President-Document Checking and Export Booking Unit Head - Citigroup Trade Services, Penang Malaysia (2001-2003)
  - Vice President - Trade and Remote Branches Operation Head - Citigroup, Jakarta (2004-2006)
  - Senior Vice President - Cash and Trade Operations Head - Citibank, N.A, Jakarta (2006-2008)
  - Director - Global Transactions Services Operations Head - Citibank, N.A, Jakarta (2008-2010)
  - Direktur Kepatuhan - Citibank, N.A, Jakarta (2010-2017)
- Compliance Director, PT Bank HSBC Indonesia (2017-2020)
- Director of Compliance, Legal and Corporate Secretary, PT Bank Commonwealth Indonesia (2020-2024)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Member of Risk Management Committee
- Member of Information Technology Steering Committee
- Member of Credit Policy Committee
- Member of Internal Audit Committee
- Member of Human Capital Committee
- Member of Human Capital Disciplinarian Committee
- Member of Transformation Steering Committee
- Member of Joint Steering Committee
- Member of Whistleblowing Governance Committee

Education and Training 2024
- Sertifikasi Kompetensi - Manajemen Risiko Perbankan Jenjang 7
- Guru Series: Economic Outlook Indonesia
- Leaders Walk the Talk-Lite Agile
- M25+ Grand Showcase

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
2024-2027

Widya Permana
Director

Citizenship
Indonesian citizen

Age
55 Years old

Domicile
Jakarta, Indonesia

History of Education
- Bachelor of Economics, Universitas Padjadjaran, Bandung
- Master of Business Administration, 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
  - Resolution of AGMS dated 1 April 2024

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

Other Listed Company
No concurrent positions

Other Institution
No concurrent positions

Committee Membership
- Member of Risk Management Committee
- Member of Assets & Liabilities Management Committee
- Member of Information Technology Steering Committee
- Member of Internal Audit Committee
- Member of Human Capital Committee
- Member of Transformation Steering Committee
- Member of Joint Steering Committee

Education and Training 2024
- Sales & Service Summit Award 2024
- CFE Exam - Fraud Prevention & Deterrence
- Trade Transformation ID Workshop
- BOD Risk Management Certification Training Session
- CFE Exam - Financial Transactions & Fraud Schemes
- BOD SMR Recertification Exam - Level 7
- Essentials of Islamic Banking & Finance and Islamic Social
- Risk Management Certification Alignment Seminar
- Guru Series: Economic Outlook Indonesia
- Islamic Sharing Session with Mufti Menk
- Guru Series – Digital Banking, The Future of Work in AI-Driven Banking: Preparing for a New Landscape
- Refreshment Training on AML/CFT/PF Training
- End Year Dialogue Activities Between Members of the Board of Commissioners and the Financial Services Industry
- Business Banking Workshop - Branch Ops

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
2024-2027

Bianto Surodjo
Director

Citizenship
Indonesian citizen

Age
52 Years old

Domicile
Jakarta, Indonesia

History of Education
Bachelor of Chemical Engineering with Cum Laude, Faculty of Industrial Technology, Institut Teknologi Bandung (ITB)

Legal Basis of Appointment
Appointed as Director of PT Bank Maybank Indonesia, Tbk based on the resolution of the Extraordinary General Meeting of Shareholders (EGMS) on 27 September 2024 and has obtained approval of Fit and Proper Test from the Financial Service Authority (OJK), with effective date December 23, 2024 with term of office until the closing of the Company's AGMS in 2027.

Working Experience
- PT Procter & Gamble Indonesia, Tbk. (Fast Moving Consumer Good):
  - Sr. Research Associate for Asia-Pacific (1995-1997)
  - Assistant Brand Manager (1997-1999)
  - Brand Manager (1999-2000)
  - Country Market Operations Manager (2000-2001)
- ABN AMRO Bank, N.V.:
  - Product Manager - Liabilities (2001-2003)
  - Prod. Manager Liabilities, FX & Investment (2003-2004)
  - Head of Products (2004-2005)
  - Head of Products & FX Sales Distribution (2006)
- PT Bank Internasional Indonesia, Tbk:
  - Head of Product & Business Development (Wealth Management) (2006-2007)
  - Head of Product & Business Development (Wealth Management & Funding) (2007-2009)
- Head of Premier & Wealth Management, PT Bank Barclays Indonesia (2009-2010)
- PT Bank Permata, Tbk:
  - Head of Retail Liabilities, Wealth Management & e-Channel (2010-2013)
  - Direktur (2014-2018)
- Direktur (Bisnis), PT Asuransi Allianz Life Indonesia (2019-2023)
- Komisaris Utama, PT Asuransi Allianz Life Syariah Indonesia (2023-2024)
- Direktur (Strategic Transformation & Market Management), PT Asuransi Allianz Life Indonesia (2024)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Member of Risk Management Committee
- Member of Assets & Liabilities Management Committee
- Member of Information Technology Steering Committee
- Member of Credit Committeee 1 & 2
- Member of Credit Restructuring Committee 1 & 2
- Member of Credit Policy Committee
- Member of Internal Audit Committee
- Member of Human Capital Committee
- Member of Transformation Steering Committeee
- Member of Joint Steering Committee

Education and Training 2024
- MGIP Oktober 2024
- Lite Agile Mini Showcase & Awards Day
- Data Summit 2024
- M25+ Grand Showcase
- Seminar Penyelarasan SMR bagi BOD

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
2024-2027

Ricky Antariksa
Director

Citizenship
Indonesian citizen

Age
59 Years old

Domicile
Jakarta, Indonesia

History of Education
Bachelor of Industrial Engineering, Universitas Trisakti Jakarta

Legal Basis of Appointment
- Appointment: Resolution of AGMS dated 30 March 2020
- Effectively in serve: 13 July 2020
- Reappointment: AGMS dated 31 March 2023

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
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Member of Risk Management Committee
- Member of Asset & Liabilities Management Committee
- Member of Information Technology Steering Committee
- Member of Credit Committee 1 & 2
- Member of Credit Restructuring Committee 1 & 2
- Member of Credit Policy Committee
- Member of Human Capital Committee
- Member of Transformation Steering Committee
- Member of Joint Steering Committee

Education and Training 2024
- BOD Risk Management Certification Training Session
- BOD Risk Management Re-examination
- Essentials of Islamic Banking & Finance and Islamic Social Finance Programme
- SP9A Net Zero Carbon Calculation (NZCC) BOD Technical Workshop
- Seminar Penyelarasan Sertifikasi Manajemen Resiko bagi Direksi
- Guru Series: Economic Outlook Indonesia 2024-2025
- Lite Agile Mini Showcase & Awards Day
- GS: Future of Work AI-Driven Banking
- Data Summit 2024
- M25+ Grand Showcase
- AML/CFT/PF Refreshment Training

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
2023-2026

Bambang Andri Irawan
Director

Citizenship
Indonesian citizen

Age
46 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 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
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Deputy Chairman also Member of Information Technology Steering Committee
- Member of Risk Management Committee
- Member of Internal Audit Committee
- Member of Human Capital Committee
- Member of Transformation Steering Committee
- Member of Joint Steering Committee

Education and Training 2024
- Sustainability Day 2023
- Workshop IT Head - 2024
- Risk Management Certification Training
- Guru Series: Economic Outlook Indonesia
- Seminar Penyelarasan SMR BOD
- Sesi Brown Bag IBI
- GS: Future of Work AI-Driven Banking
- Data Summit 2024
- M25+ Grand Showcase
- Refreshment Training on AML/CFT/PF

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

Romy Hardiansyah
Director

Citizenship
Indonesian citizen

Age
52 Years old

Domicile
Indonesia

History of Education
Bachelor of Science: Business Administration, San Jose State University

Legal Basis of Appointment
Appointed as Director of PT Bank Maybank Indonesia, Tbk based on the resolution of the Annual General Meeting of Shareholders (AGMS) dated 1 April 2024 and has obtained approval for Fit and Proper Test Assessment from the Financial Services Authority with an effective date of 11 Juli 2024, with a term of office until the closing of the Company's Annual GMS in 2027

Working Experience
- Production Control Analyst/Proto Engineering (1996-1997)
- Senior Officer-Investment Banking, Sumitomo Niaga Bank (sekarang SMBC) (1997-1999)
- ABN-AMRO:
- Relationship Manager-Global Corporate (1999-2001)
- Manager, Credit Structuring (2001-2002)
- Senior Business Information Specialist, Financial Institutions Group/McKinsey & Company (2002-2004)
- Assistant Vice President, ABN-AMRO (2004-2005)
- Senior Vice President, Global Banking & Markets, HSBC (2005-2009)
- Team Leader, Large Corporate/Bank Al-Bilad (2009-2010)
- HSBC:
- Senior Manager-HSBC Global Amanah (2011-2012)
- Head of Large Corporate & Public Sector (2013)
- Emirates Islamic Bank:
- Head of Transaction Banking & Corporate Advisory (2013-2017)
- Head of Syndication & Capital Markets (2017-2019)
- Head of Shariah Banking, PT Bank Maybank Indonesia, Tbk (2019-2024)

Concurrent Position
Other Listed Company
No concurrent positions
Other Institution
No concurrent positions

Committee Membership
- Member of Risk Management Committee
- Member of Information Technology Steering Committee
- Member of Credit Committee 1 & 2
- Member of Credit Restructuring Committee 1 & 2
- Member of Credit Policy Committee
- Member of Human Capital Committee
- Member of Joint Steering Committee

Education and Training 2024
- Sales & Service Summit Award 2024
- Training Motivasi & Negosiasi untuk All Sales Mortgage
- Training Sales Performance for Shariah Leader 2024
- Essentials of Islamic Banking & Finance and Islamic Social Finance Programme | 31 Januari 2024
- Workshop - SWM Customer Journey Mapping
- SP7 QBR & BRP (Quarterly Business Review & Big Room Planning) for Q2 FY2024
- Workshop with Bapak Steffano Ridwan & WOM Finance
- Workshop Strategy Maybank x WOM Finance
- Sosialisasi dan Diskusi Shariah Wealth Management (SWM) dengan CX Management
- Business Alignment Meeting Q1 2024
- Seminar Penyelarasan Sertifikasi Manajemen Risiko bagi BOD
- MBI Leaders Alignment: One Team, One Direction, New Energy
- Webinar: Peluang dan Tantangan Pelindungan Data Pribadi dalam Transaksi di Era Digital
- Lite Agile Mini Showcase & Awards Day
- Data Summit 2024
- Training SMR J7 BOD: 1 November 2024
- Ujian Sertifikasi SMR J7 BOD: 4 November 2024
- M25+ Grand Showcase

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
2024-2027

Changes in the Composition of Management after Financial Year

There were no changes in the composition of members of the Board of Directors and/or members of the Board of Commissioners after the end of the financial year until the submission deadline of the 2024 Annual Report.

Maybank Indonesia's Board of Commissioners, Directors, and Shariah Supervisory Board after EGMS at Sentral Senayan III Building for appointment of new members of the Board of Commissioners, Board of Directors, and Shariah Supervisory Board of Maybank Indonesia agenda.

Senior Management Profile

Hariseno Acharyama

Head, Internal Audit

Indonesian citizen, 45 years old.

Joined Maybank Indonesia in 2015 with about 22 years of experiences in banking audit, risk and compliance area. He is graduated from ITB and held professional certified on audit, risk management and credit. Previously, he was the Head Credit & Treasury Audit Division at Maybank Indonesia, as well as lead several senior positions for area of audit, risk and compliance at joint venture banks and KPMG. Currently, he actively participates as stream leader at audit professional association.

Michael Adrian

Head, Strategy & Transformation

Indonesian citizen, 38 years old.

Appointed as Head of Strategy and Transformation at Maybank Indonesia in November 2023, he leads the bank-wide transformation aligned with the M25+ Maybank Group strategic program. Joining in April 2023 as Head of Strategy, he brings over a decade of consulting experience with Boston Consulting Group and PricewaterhouseCoopers (PwC).

He holds a PhD in Applied Physics from Nanyang Technological University, Singapore.

Bayu Irawan

Head, Corporate Communications

Indonesian citizen, 48 years old.

Bayu joined Maybank Indonesia in September 2024 with more than 24 years of experience in various industries, of which 13 years of his career is in the banking industry. Prior to joining Maybank Indonesia, he was assigned as the SVP, Head of Corporate Communications and Financial Inclusion at Commonwealth Bank & VP, Head of External Communications & Stakeholders Engagement at Permata Bank.

Charles Budiman

Head, Strategy, Transformation & Digital Office

Indonesian citizen, 50 years old.

Joined Maybank Indonesia in December 2022 with more than 29 years of experience in banking and management consulting. He started his career in Europe for 13 years with work experience in various Management Consulting companies (EY, Accenture, BearinPoint and Gartner Consulting). He then continued his career in Indonesia at 3 different banks: Commonwealth Bank, Maybank and KB Bukopin with focuses on Strategic Planning, Transformation, Sales & Distribution and Digital.

Sonny Supriyandi

Head, Pricing & Data Analytics

Indonesian citizen, 56 years old.

Sonny joined Maybank Indonesia in 2019 with 30 years experience in banking and non-banking industries. Previously Sonny was the Pricing Director at Virrata Ltd and Group Pricing Expert at Luvata, United Kingdom.

Setiasmo Samami

Core Banking Project Director

Indonesian citizen, 56 years old.

Setiasmo joined Maybank Indonesia in December 2023, bringing with him over 28 years of experience, primarily in the financial services industry. Before joining Maybank Indonesia, he served as a Director at PT Bank BTPN Syariah from 2014 to 2017. He also held the position of Head of IT Operation & Services, Infrastructure Engineering, and Cybersecurity at PT. Bank BTPN, Tbk (currently known as PT Bank SMBC Indonesia, Tbk).

Maria Trifanny Fransiska

Head, Sustainability

Indonesian citizen, 38 years old.

Maria joined Maybank Indonesia in 2019 with more than 15 years of experience in banking industry. Prior to joining Maybank Indonesia, Maria previously held few roles such as Process Excellence & Re-Engineering Division Head in Rabobank International Indonesia, Head of IT COO in HSBC Indonesia and Head of IT PMO in Commonwealth Bank.

Rudy Steven Gultom

Head, Anti Fraud

Indonesian citizen, 41 years old.

Joined Maybank Indonesia since 2021 and effectively served as Head, Anti Fraud since July 2022. He has more than 18 years of experience in Telecommunication, FMCG (Fast Moving Consumer Goods) and Banking industries. Previously he served as Forensic & Dispute Investigation Head in Danone Indonesia and Forensic Audit Head in Smartfren Telecom (Sinar Mas Group). He holds Certified Fraud Examiner (CFE) and Enterprise Risk Management Certified Professional (ERMCP) credentials.

E. Iwan Nugroho Susanto

Head, Compliance

Indonesian citizen, 50 years old.

Iwan joined Maybank Indonesia in September 2024 with more than 20 years of experience in Compliance and focus on advisory compliance. Prior to joining Maybank Indonesia, he served as Head of Compliance at PT Bank Commonwealth, where he was responsible for overseeing multiple units and building a compliance culture across the organisation.

Iwan also has exposure in various leading Bank, such as Bank ANZ Indonesia, Bank UOB Indonesia, and Bank Chinatrust Indonesia, where he held key roles in Compliance and risk mitigation.

Muhammad Rida Koloay

Interim Head, Corporate Legal & Litigation

Indonesian citizen, 47 years old.

Joined Maybank Indonesia in 2020 as the Head, CFS, Syariah & Branch Legal Advisor with 21 years experiences in Banking and finance industry. Previously he was the Senior Legal Advisor in Qatar National Bank Indonesia.

Putu Dewika Angganingrum

Head, Corporate Secretary

Indonesian citizen, 35 years old.

Putu Dewika Joined Maybank Indonesia in February 2024 with over a decade of experience in the financial services industry in Indonesia. Prior to joining Maybank Indonesia, he was a legal consultant at Baker McKenzie Indonesia and held the position of Corporate Secretary at one of the investment banks in Indonesia.

Rika

Head, Financial Crime Compliance

Indonesian citizen, 40 years old.

Joined Maybank Indonesia on 27 October 2022 as the Head of Financial Crime Compliance with 17 years experiences in the area of financial crime compliance. Previously she was the Head of FCC with PT Bank QNB Indonesia and Senior Manager with PT Ernst & Young Indonesia.

Imanuel Cipta Idaman Tarigan

Head, Credit Risk Management

Indonesian citizen, 44 years old.

He joined Maybank Indonesia in 2014 with more than 20 years of experience in banking industry. Previously he was Business Manager and Regional Desk Manager at PT Bank CIMB Niaga, Tbk.

Suryo Prasetya

Head, Operational Risk & Business Continuity

Indonesian citizen, 44 years old.

Joined Maybank Indonesia in 2019 with 22 years of experiences in banking and non-banking industries. Previously was the Head, Non Retail Credit Policy & Strategic Risk Management. Prior 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, 48 years old.

Joined Maybank Indonesia since August 2015 with 24 years of experience in the banking especially in Risk Management area 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, 56 years old.

He joined Maybank Indonesia since September 2013 with 29 years of experience in banking and financial services industry. Previously he was Risk & Finance Director 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, 38 years old.

He joined Maybank Indonesia in 2019 with 13 years of experience in banking industry. Previously he served as Integrated Risk Governance & Risk Scenario Analytics, Head. Prior 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, 46 years old.
Joined Maybank Indonesia in December 2013 with more than 21 years of experiences in banking, especially at assets & liabilities management (ALM) and market & liquidity risk management. Previously he served at various position in Maybank Indonesia including Balance Sheet Risk Head and Treasury Trading Risk Head, as well as handling treasury credit risk management and market & liquidity risk modeling. Prior to joining Maybank Indonesia, he was the 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, 41 years old.
Joined Maybank Indonesia in 2013 as the Credit Reviewer with 16 years experiences in banking industries.

Edwin D. Brethoniere

Head, SME & Consumer Collection
Indonesian citizen, 57 years old.
He joined Maybank Indonesia in May 2007 with experiences in banking and financial institution industry of more than 31 years. Previously he was the Head, Consumer Collection. Prior joining Maybank Indonesia, he served a number of positions in PT GE Finance Indonesia, Standard Chartered Bank, and American Express Bank.

Rusdi Rachim

Head, Chief Information Security
Indonesian citizen, 51 years old.
Joined Maybank Indonesia in June 2022 as the Chief Information Security Officer (CISO) with 8 years experiences in banking, 3 years in telecommunication industry and 12 years in consulting (it infrastructure and security) industry. Previously he was SVP – Head of Corporate Information Security at Indosat, VP IT Security Management Head at Bank BTPN and Information Security Consulting and Architect at Dimension Data Indonesia (a NTT Company).

Dewi Yulia Wardoyo

Head, Credit Operations
Indonesian citizen, 54 years old.
She joined Maybank Indonesia since January 2019 with more than 32 years of experience in banking industry. Previously she was a Treasury Operations Head in PT Bank Sumitomo Mitsui Indonesia, Credit Administration & Lending Operations Head in PT Bank ANZ Indonesia, Commercial Loan Operations Head in Bank Barclays and Corporate & Retail Loan Operations Head in Bank Rabobank International Indonesia.

Irwan Santoso

Head, Operation Processing Center
Indonesian citizen, 55 years old.
Joined Maybank Indonesia in 2015 with 33 years of experiences in banking and non-banking industries. Previously he was the Head Trade Finance dan Treasury Ops at PT Bank OCBC Indonesia and Head Treasury Ops at PT Bank OCBC NISP Tbk.

Clara Inda Tiara

Head, Customer Experience Management
Indonesian citizen, 47 years old.
Clara joined Maybank Indonesia on January 2022 as Head of Customer Experience Management with more than 20 years of experience in the service quality, customer experience and contact center area. Prior to joining Maybank Indonesia, she was assigned as the 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 Operation
Indonesian citizen, 41 years old.
He joined Maybank Indonesia in 2004 with more than 20 years of experience in banking industry. Previously he was the Delivery Channel Operation, Head and Head, Delivery Channel & Centralise Cash Monitoring at Maybank Indonesia.

Janto Tirtadjaja

Head, Operations System Support & Development
Indonesian citizen, 55 years old.
He joined Maybank Indonesia since October 1993 with 28 years of experience in banking industry. Previously he was the Department Head of Operation Center Division at Maybank Indonesia.

Hendrik Progo

Head, Branch Operations Assurance
Indonesian citizen, 55 years old.
He joined Maybank Indonesia since March 1993 with 31 years of experience in banking industry and also experienced as an auditor. Previously he was 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, 56 years old.
He joined Maybank Indonesia since April 1993 with 31 years of experience in banking industry. Previously he was 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.

Ilham Rizki Kinan

Head, Process and Service Excellence

Indonesian citizen, 42 years old.

Kinan joined Maybank Indonesia in 28 February 2024 with more than 18 years of experience in financial industry. Prior to joining Maybank Indonesia, he was assigned several positions in Bank Commonwealth Indonesia, including Treasury In-Business Control and Business Management Head, Digital Business Control Governance and Oversight Head, and Operational Risk Management Head. Additionally, he also served as the Operational Risk Reporting and Analysis Head at Bank Permata.

Mohamed Zaki Bin Mohd Yunus

Head, IT Digital Delivery & Operation

Malaysian citizen, 43 years old.

A seasoned Tech Professional with 18 years of comprehensive experience in the IT industry – 13 years specifically within the banking sector. Currently serving as Head of IT Architecture, Digital Delivery & Operations at Maybank Indonesia since 2022. Previously held the position of Head of Digital Engineering in Maybank Group, having demonstrated a proven track record of driving digital technology transformation and operational excellence in dynamic financial environment.

Rachmat Setiawan

Head, IT Global Banking Delivery & Operation

Indonesian citizen, 54 years old.

Joined Maybank Indonesia since 1993 as the Data Center Operator with 31 years experiences in banking industries. Previously he was the Head IT Global Banking at Maybank Indonesia.

Ricky Indrayanto Djaya

Head, IT Analytic Reporting & Corporate Delivery
Interim Head, IT CFS Delivery & Operation

Indonesian citizen, 48 years old.

Joined Maybank Indonesia in May 2023 as the Head IT Analytic Reporting & Corporate Delivery with 26 years experiences in banking and IT industries. Previously he was the Head IT Regulatory, Data & Analytics at PT Bank Danamon Indonesia.

Johanes Setiyabudi

Group Head of IT Infrastructure & Operation

Indonesian citizen, 49 years old.

Joined Maybank Indonesia in March 2022 as the IT Technology Operations Head with 23 years experiences in banking and Oil & Gas industries. Previously he was the IT Infrastructure Development Head at Bank BTPN.

Edward Cahyadi Karsono

Head, IT Governance, Planning & Project Management

Indonesian citizen, 48 years old.

He joined Maybank Indonesia in 12 April 2004 with more than 24 years of experience in banking and non-banking industry. Previously he was the software developer at BPK Gunung Mulia.

Patria Indrajaya

Head, IT Security

Indonesian citizen, 49 years old.

Joined Maybank Indonesia in September 2022 as the Head of IT Security with 18 years experiences in IT Security field at banking and financial industries. Previously he was the Head of IT Security at PT Allianz Life Indonesia.

Rahartaty

Head, Business Human Capital 1

Indonesian citizen, 47 years old.

She joined Maybank Indonesia in September 2016 with more than 25 years of experience in non-banking and banking industry. Previously she was the Talent Acquisition Lead at Mondelez International.

Paulus Danang Yanri Hatmoko

Head, Business Human Capital 2

Indonesian citizen, 48 years old.

He joined Maybank Indonesia since January 2007. Previously, he held several positions at Maybank Indonesia include Talent Management and Organisational Learning Head, Human Capital Development Head, Talent Management Head and People Development Manager. Prior to joining Maybank Indonesia, he served several positions at PT Astra Internasional Indonesia Tbk – Isuzu Sales Operations in area of people development.

Reni Astuti Dewi

Head, Talent Acquisition

Indonesian citizen, 46 years old.

Joined Maybank Indonesia in 2004 as Personnel Officer with 24 years experiences in banking and FMCG industries. Previously she was Regional Card Business Head for West & Central Java and Business Human Capital for Community Financial Services Directorate before performing as Head Talent Acquisition in 2023.

Chairany Danusaputra

Head, Human Capital Operations

Indonesian citizen, 53 years old.

She joined Maybank Indonesia in January 2021 with more than 29 years of experience in Human Resources within banking and non-banking industry. Previously she was the SVP HR Shared Services at PT Bank Commonwealth and PT Bank CIMB Niaga Tbk.

Nelda Victoria Siburian

Head, Rewards, Organisation Development & Strategy
Indonesian citizen, 52 years old.
She joined Maybank Indonesia since 25 July 2016 with 28 years of experience in banking and financial services industry, and beverages industry. Previously she was the 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 is a Certified Financial Planner (CFP), Certified Human Resources Management level General Manager, Certified Professional Coach (CPC), and Certificate of Competence Banking Risk Management Qualification 5.

Martua Bangun Jayawinata

Head, Talent Management & Organisation Learning
Indonesian citizen, 44 years old.
Joined Maybank Indonesia in March, 1st 2021 as the Head, Learning Business Partner 1 and Head, Talent Development & Future Ready Skills with 17 years experiences in banking industries. Previously he was the Human Resources Business Partner and Head, Learning Solution at Permata Bank and as HRBP Learning Manager at OCBC NISP Bank.

Yulia Prihandini

Interim Head, Employee Relations & Health Safety
Indonesian citizen, 36 years old.
Yulia joined Maybank Indonesia in March 19 of 2018 with more than 14 years of experience in Industrial Relations. Prior to joining Maybank Indonesia, he was assigned as the Industrial Relations Section Head at PT Astra International Tbk.

Lucas Anita

Head, Finance & Accounting
Indonesian citizen, 47 years old.
She joined Maybank Indonesia in 2017 with more than 14 years of experience in banking, and 3 years as auditor in Public Accountant. Previously she was the Finance Operation Head in Finance Accounting Division, Maybank Indonesia.

Nurmala Damanik

Head, Financial Planning, Performance Management & Investor Relation *
* term of office until 28 February 2025
Indonesian citizen, 58 years old.
She joined Maybank Indonesia since August 1991 with 33 years of experience in the banking industry. She has wide experience as focal point in organising annual operating plan, performance management, management reporting, expense controller, investor relations, and sustainable finance. Previously she was Branch Manager of Maybank Indonesia Mumbai and Head Auditor for overseas branches, Capital Market, Credit Card and Branches.

Yulinda Simanjuntak

Head, Procurement, Premises & Vendor Relation
Indonesian citizen, 51 years old.
Joined Maybank Indonesia in September 2004 as the MIS Business Analyst with 28 years working experiences in financial consultant and banking industries. Previously she was the IT User Representative Manager at Badan Penyehatan Perbankan Nasional (BPPN) and Senior Auditor at Arthur Andersen Accountant Public Firm.

M. Faisal Muchtar

Head, Sharia Advisory & Assurance
Indonesian citizen, 51 years old.
Faisal joined Maybank Indonesia in 2020 with more than 20 years of experience in various Islamic Financial Institutions in Indonesia and overseas. Prior to joining Maybank Indonesia, he was assigned as Head Shariah Audit of Bank Muamalat Indonesia, Head Shariah Compliance of Bank Mega Syariah Indonesia, Head Shariah Syarikat Takaful Malaysia Berhad (STMB) in Kuala Lumpur and member of audit committee and risk committee of PT Bank BTPN Syariah.

Agus Rachmat Hidajatullah

Head, Sharia Process Development, Compliance & ERU
Interim Head, Sharia Strategy Planning, Performance & Finance 1
Indonesian citizen, 52 years old.
Agus Joined Maybank Indonesia on June 30, 1997, with over 27 years of experience in the Banking Sector, including 22 years in the Islamic Banking Sector.

Baginda Saumar

Head, Sharia Product Management
Indonesian citizen, 46 years old.
Baginda joined Maybank Indonesia in 2023 with more than 20 years of experience in financial industry sector including Islamic Finance. Prior to joining Maybank Indonesia, he was assigned as the Head of SME & WB Syariah Product Management at Permata Bank.

Dandy Suprandono

Head, Sharia Community Financial Services
Indonesian citizen, 49 years old.
Dandy joined Maybank Indonesia since 2013, with more than 23 years of extensive experience in financial industry, ranging form Life Insurance, Auto Financing, Retail Banking including Wealth Management, SME Banking and Commercial. Banking. Prior to joining Maybank Indonesia, he was assigned as the VP, Head of Bank at Work at Permata Bank and Regional Head of Consumer Finance at HSBC Indonesia.

Jufli Irawan

Head, Sharia Global Banking

Indonesian citizen, 44 years old.

Jufli joined Maybank Indonesia in 2022 with more than 15 years of experience in shariah banking and financial industry. Prior to joining Maybank Indonesia, he was assigned as Deputy Head of Project management Office at PT Waskita Karya Tbk, Sharia Global Banking Product Management, Head di PT Bank Maybank Indonesia Tbk dan AVP-Commercial Banking Product Portfolio di HSBC Indonesia.

Azzady Bin Jamaluddin

Head, Sharia Wealth & Halal Ecosystem

Malaysia citizen, 49 years old.

Joined Maybank Indonesia in Nov 2023 as Initiative Owner under Maybank M25 Strategic Program. 25 years experiences in Islamic Banking industry and previously he is the Head, Community Banking, Maybank Islamic.

Hertanto Gunadi

Head, Local Corporate & Multinasionals

Indonesian citizen, 53 years old.

Joined Maybank Indonesia on August 2023 as the Head Local Corporate & Multinationals under Global Banking with over 26 years experiences in banking industry. Before joining Maybank he had extensive banking experiences with several banks such as Lippo Bank (now: CIMB Niaga), DBS Indonesia, OCBC Indonesia and later with MUFG as Head of Corporate Banking for over 10 years.

Richard ML Silaen

Head, Public Sector

Indonesian citizen, 44 years old.

He joined Maybank Indonesia in 2016 with more than 21 years of experiences consultancy and banking industry. Previously He was Senior Relationship Manager at Maybank Indonesia and Team Leader, Local Corporate & Multinational at Bank Negara Indonesia.

Golfina Kusmarningrum

Head, Financial Institution Group

Indonesian citizen, 53 years old.

Joined Maybank Indonesia in January 2023 as the Head of Financial Institution Group with 27 years experiences in banking industry. Previously she was the Head of Financial Institution at MUFG Bank Ltd, Jakarta Branch.

Ade Rangkoto

Head, Transaction Banking

Indonesian citizen, 54 years old.

Ade joined Maybank Indonesia since 19 Feb 2024 with more than 27 years of experience in Banking industry both in Indonesia and Asia Pacific regional office. Prior to joining Maybank Indonesia, he was assigned as the Executive Director, Global Trade Finance Department at Sumitomo Mitsui Bank, Singapore.

I Made Budhi P Artha

Head of Global Markets & Corporate Treasury

Indonesian citizen, 51 years old.

He joined Maybank Indonesia since 3 August 2015 with more than 27 years of experience in banking industry/Global Markets in several institutions, named 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 was Head, Global Markets, Maybank Indonesia. He is also actively involved in various market associations such as Indonesia Foreign Exchange Market Committee (IFEMC) and ACI Financial Markets Association (FMA) Indonesia.

M Hendro Wijanarko

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

Indonesian citizen, 43 years old.

Joined Maybank Indonesia in September 2012 as the Manager Corporate Banking Business Planner with 17 years experiences in banking and audit industries. Previously he was the Manager Early Warning at Bank Banten (previously known as Bank Pundi Indonesia).

Mohit Varma

General Manager & Country Head, Maybank Indonesia - India

India citizen, 49 years old.

Mohit joined Maybank Indonesia in November 2013 with more than 13 years of experience in banking industry. Prior to joining Maybank Indonesia, he was assigned as the Deputy General Manager ICICI Bank, Corporate Office, Mumbai.

Tjan Christian

Head, Consumer

Indonesian citizen, 48 years old.

Joined Maybank Indonesia in December 2022 as the head of costumer with 24 years experiences in banking industries.

Tjhang David Wongso

Head, RSME Banking

Indonesian citizen, 44 years old.

He joined Maybank Indonesia in June 2020 with more than 22 years of experience in the banking industry. Previously he held various positions in OCBC NISP Bank including Emerging Business Head, Sales & Marketing Support Head, and Emerging & Commercial Distribution Head.

Paulus Cholot Janala

Head, SME Plus Banking

Indonesian citizen, 54 years old.

He joined Maybank Indonesia in August 2021 with more than 27 years of experience in the banking, leasing, and automotive industry. Previously he was the president director at MNC Guna Usaha Indonesia.

Mariana Husin

Head, Business Banking

Indonesian citizen, 50 years old.

She joined Maybank Indonesia in April 2020 with more than 24 years of experience in banking industry. Previously she was the Commercial Banking Segment Head at BTPN (Member of SMBC Group).

Sumitro

Head, Wealth Management

Indonesian citizen, 51 years old.

Joined Maybank Indonesia in 12 March 2012 as Head, Bancassurance and Investment Specialist with 9 years of experience in banking and 3 years in life insurance industries. He also appointed Head, Bancassurance and Investment Management manage for Sales and Wealth Product. Previously he was the Head, Insurance Specialist for 4 years (2009–2012) at HSBC Bank.

Harryanto Pramono

Head, Community Distribution

Indonesian citizen, 53 years old.

He joined Maybank Indonesia in April 2020 with more than 28 years of experience in banking industry. Previously he was the Region Head at HSBC and Permata, with the last position as Head National Non Branch Sales at Bank Permata.

Dera Novitri

Head, Retail Credit Process & Fraud Monitoring

Indonesia citizen, 56 years old.

She joined Maybank Indonesia since mid Feb 2019 with more than 31 years of experience in banking and financial institution industry. Previously she was a Credit Initiation Head in Citibank, NA Jakarta, Unsecured Credit Underwriting Head and Consumer Credit Operation Manager in Bank Danamon and Consumer Processing Centre Head in Lippobank and experienced as Account Officer in non-bank financial institution.

Shinta Kusuma Dewi

Head, Non Retail Credit Process

Indonesian citizen, 43 years old.

Shinta joined Maybank Indonesia in July 2024 with more than 22 years of experience in banking industry. Prior to joining Maybank Indonesia, she was assigned as Head, Credit Approval at PT Bank UOB Indonesia.

Reza Varindra

Head, Corporate Brand & Marketing Communication

Indonesian citizen, 48 years old.

He joined Maybank Indonesia in March 2019 with 23 years of experiences in marketing, brand building, new product development, event and activation at companies including Philip Morris, AIA, Bank Danamon, Samsung Electronics Indonesia either in Indonesia or in other countries (Switzerland and Malaysia). Prior joining Maybank Indonesia, he held SVP position as Head of Marketing Communication & Brand Strategy at Bank Danamon.

Abdur Razzaq

Head, CFS Business Planning & Performance Management *
Head, Financial Planning, Performance Management & Investor Relation**

* term of office until 2 February 2025

** term of office starts from 1 March 2025

Indonesian citizen, 38 years old.

He joined Maybank Indonesia in September 2020 with more than 16 years of experience in manufacturing and banking industry. Previously he was the Corporate Finance Manager at CIMB Niaga, Regional Accountant at Caterpillar Pte, Ltd in Singapore and last position as Business Banking/SME Business Finance Head in UOB Indonesia.

Patricia Hendrawirawan

Head, CFS Business Planning & Performance Management*

* term of office starts from 3 February 2025

Indonesian citizen, 44 years old.

She joined Maybank Indonesia in February 2025 with more than 20 years of experience in finance and banking industry. She earned a Master of Management (Finance) degree with cum laude predicate from University of Indonesia. Previously she was the Marketing Analytics & MIS Deputy Dept. Head at Adira Quantum Multifinance, Business Plan and Project Development Dept. Head at UOB Buana Bank, Assistant Head of Strategy Management at ICBC Bank, Head of Strategic Planning and Development at AXA Indonesia Insurance, and last position as Head of Business Strategy and Liability Management at CIMB Niaga Bank.

REGIONAL DIRECTOR

Erlina Salim
Regional Director – North Sumatera
Indonesian citizen, 45 years old.
Erlina joined Maybank Indonesia in June, 1999 with more than 25 years of experience in banking industry.

Sutardi
Regional Director – South Sumatera
Indonesian citizen, 40 years old.
Sutardi joined Maybank Indonesia in 2007 with more than 18 years of experience in banking industry. Previously, he was assigned as the Area Branch Manager for Jambi, Palembang and Pangkal Pinang, Lampung and Bengkulu.

Wan Juslian Johan
Regional Director - Jakarta 1
Indonesian citizen, 44 years old.
Joined Maybank Indonesia in 2022 as the Regional Director Jakarta 1 with 20 years experiences in banking and 2 years experience in consulting industries. He was SVP Region Head Network Jakarta 3 & Kalimantan, Regional Wealth Sales Jakarta 1, West Java, South Sumatera, East Indonesia and Branch Manager at PT Bank HSBC Indonesia. Previously, he was Branch Manager Standard Chartered Bank.

Osbie Osman
Regional Director - Jakarta 2
Indonesian citizen, 48 years old.
Joined Maybank Indonesia in March 10, 2023 as the Regional Director – Jakarta 2 with 27 years experiences in banking industry. Previously he experienced in various positions and leading several areas in Jakarta as Cluster Head in HSBC. He is also experienced leading region in several cities in Indonesia with last position as Region Head in Permata Bank.

Rasuanir
Regional Director – Jakarta 3
Indonesian citizen, 54 years old.
He joined Maybank Indonesia since 1995 with more than 29 years of experience in banking industry. Previously he was the Regional Director for South Sumatera and Area Branch Manager in Tangerang & Bumi Serpong Damai Area, Lippo Cikarang Area, and Jatinegara Area.

Muhammad Husni HS
Regional Director – West Java
Indonesian citizen, 52 years old.
He joined Maybank Indonesia on 15 January 2021 with more than 22 years of experience in banking industry. Previously he was the Head Syariah Network at PT Bank Permata Tbk.

Dewi Irawati
Regional Director - Central Java
Indonesian citizen, 44 years old.
She joined Maybank Indonesia in January 2004 with 20 years of experience in the banking industry. She has been a Regional Director for Maybank Indonesia Central Java for the last 8 years and previously she was Maybank Indonesia's Area Branch Manager in Green Ville and Puri Kencana Area.

Indrajani Harsono
Regional Director – East Java, Bali & Nusra
Indonesian citizen, 55 years old.
She joined Maybank Indonesia since 2018 with more than 27 years of experience in banking industry. Previously she was a Regional Head in HSBC, Head of Area SME Banking – East Java in Rabobank and Regional Business Manager Treasure Upcountry in DBS.

Yulli Sumargo
Regional Director - Kalimantan
Indonesian citizen, 39 years old.
Joined Maybank Indonesia in October 2018 as the Area Branch Manager Samarinda with more than 18 years experiences in banking and non banking industries. Previously she worked at Bank Chinatrust Indonesia, PT Bank Permata Tbk, and lastly served as Branch Manager Samarinda at PT Bank Mega Tbk.

Hasvan Murphy
Regional Director - Sulawesi & Eastern Indonesia
Indonesian citizen, 48 years old.
Joined Maybank Indonesia since 2019 with 23 years of experiences in banking industries. Previously he was the Area Manager at Bank Danamon and Sales Distribution Head Bancassurance at Bank Danamon. He has a Master Business Applied Finance from Queensland University of Technology, Australia in 2008 and hold PhD in Development Studies from Hasanuddin University in 2024.

Employee Statistics and Profiles

Information about Maybank Indonesia's total headcount by gender, position, age, education level, and employment status (permanent/contract) in 2024 is available in the Functional Review Chapter of the Human Resources discussion.

"Wear the Change, Live the Culture Transformation" Maybank Indonesia head office employees simultaneously wear Maybank's official dry fit on Maybank Indonesia's 65th Anniversary.

Shareholding Composition

Shareholders and Percentage of Ownership at the Beginning and End of the Financial Year

As of 1 January 2024

No.	Shareholders	Number of Shares	Ownership Percentage
1.	Shareholders who own 5% or more shares		
	a. Sorak Financial Holdings Pte. Ltd.	34,312,479,550	45.02%
	b. Maybank Offshore Corporate Services (Labuan) Sdn. Bhd.	25,882,393,996	33.96%
	c. Vital Solution Fund	6,653,168,749	8.73%
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%)	9,367,153,526	12.29%
	Total	**76,215,195,821**	**100.00%**

As of 31 December 2024

No.	Shareholders	Number of Shares	Ownership Percentage
1.	Shareholders who own 5% or more shares		
	a. Sorak Financial Holdings Pte. Ltd.	34,312,479,550	45.02%
	b. Maybank Offshore Corporate Services (Labuan) Sdn. Bhd.	25,882,393,996	33.96%
	c. Vital Solution Fund	6,653,168,749	8.73%
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%)	9,367,153,526	12.29%
	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	Vital Solution Fund	6,653,168,749	8.73%
4	BNPP LDN/2S/Global Agility Fund	3,650,000,000	4.79%
5	BNPP LDN/2S/Multi Dynamic Fund	3,650,000,000	4.79%
6	Prosperindo, PT	940,513,633	1.23%
7	Clearstream Banking S.A. Luxembourg	214,074,400	0.28%
8	Pek Bing Tjie	55,045,400	0.07%
9	Phillip Securities Pte Ltd	52,101,097	0.07%
10	RHB Investment Bank Berhad	47,045,113	0.06%
11	Maybank Kim Eng Sec. Pte Ltd A/C Client	45,148,960	0.06%
12	CGS International Securities Singapore Pte Ltd	37,070,273	0.05%
13	Djufri Gono	24,993,800	0.03%
14	UOB Kay Hian Pte Ltd	14,313,911	0.02%
15	Herry Kasman	13,028,200	0.02%
16	Heryanto Abidin Lauw	10,430,000	0.01%
17	Citibank New York S/A Emerging Markets Core Equity Portfolio of DFA Investment Dimensions Group Inc	9,420,600	0.01%
18	Wandi Wijaya	9,359,400	0.01%
19	Citibank New York S/A The Emerging Markets Small Cap Series of The DFA Investment Trust Company	8,246,800	0.01%
20	Tan Tik Khoen	8,104,500	0.01%

Total Shareholders by Category

No.	Shareholders	Number of Shares	Composition (%)
1.	Foreign Institution	60,198,031,623	78.98%
2.	PT Kustodian Sentral Efek Indonesia	15,070,399,997	19.77%
3.	Individual - Domestic	3,855,900	0.01%
4.	Individual - Foreign	850,666	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 to report transactions carried out by management of the Bank's share ownership for three working days, after the occurrence of ownership or any changes in ownership of the Bank's shares. Throughout 2024, the Board of Commissioners and the 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 2024:

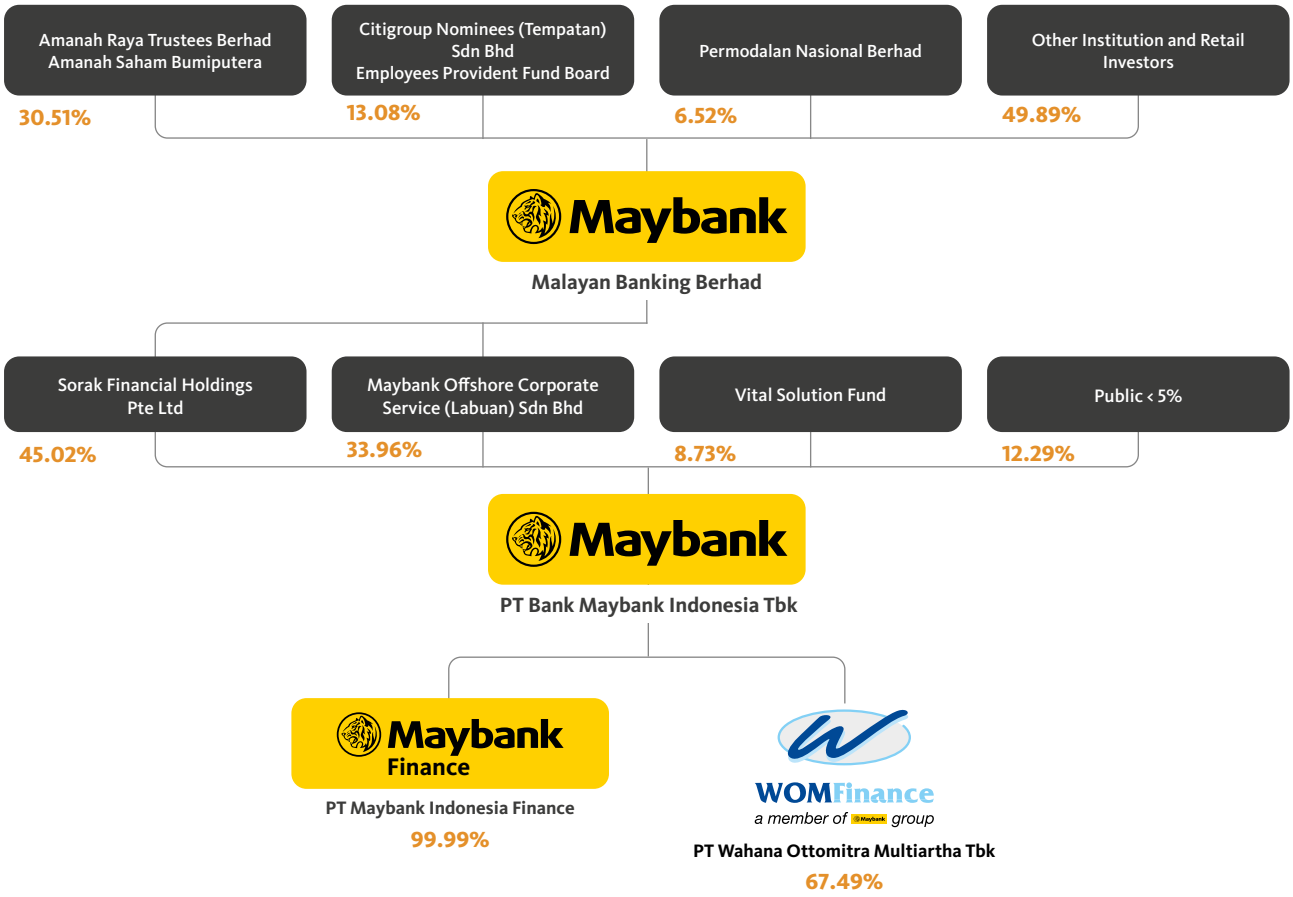
- There is no direct or indirect shareholding by the Board of Commissioners and Board of Directors in Maybank Indonesia, its subsidiaries, or groups connected to the Company.
- The shares ownership of Board of Commissioner and Board of Directors which exceeds 5% in listed and non listed company are as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

No	Board of Commissioners	Shares Ownership	Listed Company/Non Listed Company	Company Name	Number of Shares
1.	Dato' Khairussaleh Ramli	No	-	-	-
2.	Marina R Tusin	No	-	-	-
3.	Achjar Iljas	No	-	-	-
4.	Hendar	No	-	-	-
5.	Daniel James Rompas	No	-	-	-
6.	Edwin Gerungan	No	-	-	-
7.	Datuk Lim Hong Tat	Yes	Non Listed Company	Areca Capital Sdn Bhd	10%
8.	Putut Eko Bayuseno	No	-	-	-
9.	Dato' Zulkiflee Abbas Abdul Hamid	No	-	-	-

No	Board of Directors	Shares Ownership	Listed Company/Non Listed Company	Company Name	Number of Shares
1.	Steffano Ridwan	No	-	-	-
2.	Shaiful Adhli Yazid	No	-	-	-
3.	Irvandi Ferizal	No	-	-	-
4.	Effendi	No	-	-	-
5.	Yessika Effendi	No	-	-	-
6.	Widya Permana	No	-	-	-
7.	Ricky Antariksa	No	-	-	-
8.	Bianto Surodjo	No	-	-	-
9.	Bambang Andri Irawan	No	-	-	-
10.	Romy Hardiansyah	No	-	-	-

Corporate Group Structure

As at 31 December 2024



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) 03-2711 3421
Website: http://www.maybank.com

Our Purpose

We are a values-driven platform, powered by a bionic workforce that Humanises Financial Services

driven by

Our Mission

Humanising Financial Services

Being at the heart of the community, we will:

1. Make financial services simple, intuitive and accessible
2. Build trusted partnerships for a sustainable future together
3. Treat everyone with respect, dignity, fairness and integrity

shaped by

Our Values

Teamwork
Integrity
Growth
Excellence & Efficiency
Relationship Building

Our **Core Values, TIGER** are the guiding principles for all Maybankers to serve our mission of Humanising Financial Services.

Established in 1960, Maybank is the largest financial services group in Malaysia with an established presence in the ASEAN region.

In serving our mission, we provide an array of financial products and services through three key business pillars, supported by shared corporate functions across our global network of 18 countries.

We provide a full suite of conventional and Shariah-compliant products and services in commercial banking, investment banking and insurance, to over 16 million retail, non-retail and corporate customers.

Help Deliver Value Across ASEAN...

Being at the heart of ASEAN, we take a leading role in supporting our communities navigate the transition into global endemicity and a sustainable future.

And Beyond.

We are in 18*) countries including all 10 ASEAN countries, with Malaysia, Singapore and Indonesia being our home markets. We are also present in international financial centres such as London, New York, Hong Kong and Dubai.

*) The non-ASEAN countries are Greater China, India, Pakistan, Saudi Arabia, UAE, UK, USA and Uzbekistan

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)
Dr Hasnita Dato' Hashim	Senior 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
Datuk Yee Yang Chien	Non-Independent Non-Executive Director
Chiam Sou Hong	Independent Non-Executive Director
Vittorio Furlan	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 2024	Rp8.2 trillion
Address	Wisma Ekajiwa 10th 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	**Board of Commissioners** President Commissioner : Budhi Dyah Sitawati Commissioner : Steffano Ridwan Commissioner Independen : Herwan Ng **Board of Directors** President Director : Alexander Director : Miki Effendi Lim Director : Arief Soerendro

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 2024, Maybank Finance has branch offices in almost all major cities in Indonesia consisting of 30 branch offices and 11 representative offices spread across Indonesia.

Vision

To be a digital-based leading finance company in each market segment it serves as well as always care to the community & environment.

Mission

- Running business as an extension of PT Bank Maybank Indonesia Tbk (Maybank Indonesia) in the financing industry.
- Providing high economic and social added value to stakeholders (shareholders, customers, business partners and employees), environment and society.
- Making digital technology as foundations for product creation, process acceleration and service improvement.

WOMFinance
a member of Maybank 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 2024	Rp6.9 trillion
Address	PT Wahana Ottomitra Multiartha Tbk Altira Office Tower 32nd, 33rd, 35th 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	**Board of Commissioners** **President Commissioner/Independent** Sarastri Baskoro **Commissioner** Thilagavathy Nadason **Commissioner** Taufik Aulia **Independent Commissioner** Myrnie Zachraini Tamin **Independent Commissioner** Rallyati Arianto Wibowo, S.E. **Board of Directors** **President Director** Djaja Suryanto Sutandar **Vice President Director*** Njauw Vido Onadi **Director** Cincin Lisa Hadi **Director** Anthony Yuarez Panggabean **Director** Wibowo **Shariah Supervisory Board (SSB)** **Chairman** Dr. H. Abdul Jabar Majid, M.A. **Member** Prof. Dr. Ir. H. M. Nadratuzzaman Hosen
	*) The appointment of Njauw Vido Onadi as Vice President Director has been approved by OJK and effective as of 5 February 2025.

Company Profile

PT Wahana Ottomitra Multiarta 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, WOM Finance 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 WOM Finance became 68.55%. As of December 2021, Maybank Indonesia owned 67.49% of WOM Finance's shares and PT Wahana Makmur Sejati was the second largest owner of WOM Finance's shares with ownership of 25.01%.

WOM Finance is also persisting in its journey towards digitalisation, in this endeavor, it has integrated G-Suite and adopted digital payment methods across various marketplaces including Tokopedia, Bukalapak, and QRIS (Quick Response Code Indonesian Standard). The implementation of G-Suite is aimed at enhancing WOM Finance productivity and operational connectivity. In 2022, WOM Finance launched the KAWAN application, as one of WOM Finance's digital transformation and a one-stop solution platform providing convenience to WOM Finance's consumers in accessing their financial needs through the KAWAN application.

In 2024, the Company issued Sustainable Bonds V WOM Finance Phase I worth IDR1 trillion in July, and the issuance of this corporate action was carried out through the Sustainable Public Offering (PUB) mechanism. The issuance of this bond aims to strengthen the Company's capital. The Company also received Rp3.8 trillion in a bank credit facility. As of December 2024, the Company had 10 regional offices and was supported by 211 network offices spread throughout Indonesia to serve around 285 thousand active customers.

Vision

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

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 Sulut Ventura	7.14%	Venture Capital
PT Sarana Sulsel Ventura	5.78%	Venture Capital
PT Sarana Jambi Ventura	4.50%	Venture Capital
PT Sarana Riau Ventura	3.37%	Venture Capital
PT Sarana Bali Ventura	3.05%	Venture Capital
PT Sarana Sumsel Ventura	2.81%	Venture Capital
PT Sarana Kalbar Ventura	2.45%	Venture Capital
PT LOLC Ventura Indonesia	2.32%	Venture Capital
PT Sarana Lampung Ventura	1.69%	Venture Capital
PT Sarana Sumbar Ventura	1.35%	Venture Capital
PT Bank Capital Indonesia Tbk	0.06%	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 21 November 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 19 June 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 31 May 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.

On 8 December 2023, UBS AG London sold 13,953,168,749 shares or 18.31% to Vital Solution Fund amounted to 6,653,168,749 shares or 8.73% and the rest to public. After the completion of this transaction, Maybank Indonesia has fulfilled the 7.50% Free-Float share portion, as regulated in PT Bursa Efek Indonesia Regulation Number I-A regarding Registration of Shares and Equity Securities Other than Shares Issued by Listed Companies.

In 2024 Maybank Indonesia did not hold any corporate actions 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 ("Maybank Indonesia") issued Bonds to support its business growth. The Bonds are listed on the Indonesian Stock Exchange (IDX).

Bonds and Sukuk Matured in 2024

For Shelf Registered Bonds II Bank Maybank Indonesia Tranche I Year 2019 amounting to Rp68,000,000,000 (sixty eight billion rupiah) maturing on 3 July 2024, the settlement of principal and last interest payment of the Bonds on 3 July 2024.

For Shelf Registered Subordinated Bonds II of Bank Maybank Indonesia Tranche I Year 2017 amounting to Rp300,000,000,000 (three hundred billion rupiah) with maturity date on 11 July 2024, the settlement of principal and last interest payment on 11 July 2024.

Bonds Issued by Maybank Indonesia

On 11 July 2017, Maybank Indonesia 2 (two) Bonds simultaneously:

1. Bank Maybank Indonesia Shelf Registered Bonds II Phase I Year 2017 Series A (matured on July 11, 2022), Series B (matured on 11 July 2024), and Series C
2. Bank Maybank Indonesia Shelf Registered Sukuk Mudharabah II Phase I Year 2017 (matured on 11 July 2020).

Through the Shelf Registered Public Offering ("PUB") scheme, as regulated in the Financial Services Authority Regulation No. 36/POJK.04/2014 concerning Continuous Public Offering of Debt Securities and/or Sukuk dated 8 December 2014.

The details of the Bonds are as follows:

Bonds Name	Bank Maybank Indonesia Sustainable Bonds II Phase 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 year) Series B: 8.50% (per year) Series C: 8.65% (per year)
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 Maybank Indonesia as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	**Joint Lead Underwriters** PT Bahana Securities PT Indo Premier Securities PT Maybank Kim Eng Securities **Legal Firm** Melli Darsa & Co. **Trustee** PT Bank Mandiri (Persero) Tbk **Notary** Aryanti Artisari, SH., M.Kn

Chronology of Coupon Payment:

	Series B	
1.	11 October 2017	Rp6,375,000,000
2.	11 January 2018	Rp6,375,000,000
3.	11 April 2018	Rp6,375,000,000
4.	11 July 2018	Rp6,375,000,000
5.	11 October 2018	Rp6,375,000,000
6.	11 January 2019	Rp6,375,000,000
7.	11 April 2019	Rp6,375,000,000
8.	11 July 2019	Rp6,375,000,000
9.	11 October 2019	Rp6,375,000,000
10.	11 January 2020	Rp6,375,000,000
11.	11 April 2020	Rp6,375,000,000
12.	11 July 2020	Rp6,375,000,000
13.	11 October 2020	Rp6,375,000,000
14.	11 January 2021	Rp6,375,000,000
15.	11 April 2021	Rp6,375,000,000
16.	11 July 2021	Rp6,375,000,000
17.	11 October 2021	Rp6,375,000,000
18.	11 January 2022	Rp6,375,000,000
19.	11 April 2022	Rp6,375,000,000
20.	11 July 2022	Rp6,375,000,000
21.	11 October 2022	Rp6,375,000,000
22.	11 January 2023	Rp6,375,000,000
23.	11 April 2023	Rp6,375,000,000
24.	11 July 2023	Rp6,375,000,000
25.	11 October 2023	Rp6,375,000,000
26.	11 January 2024	Rp6,375,000,000
27.	11 April 2024	Rp6,375,000,000
28.	11 July 2024	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
22.	11 January 2023	Rp2,162,500,000
23.	11 April 2023	Rp2,162,500,000
24.	11 July 2023	Rp2,162,500,000
25.	11 October 2023	Rp2,162,500,000
26.	11 January 2024	Rp2,162,500,000
27.	11 April 2024	Rp2,162,500,000
28.	11 July 2024	Rp2,162,500,000
29.	11 October 2024	Rp2,162,500,000

The Report on the Realisation of the Use of Proceeds from the Public Offering of Bank Maybank Indonesia's Shelf Registered Bonds II Phase I Year 2017 and Bank Maybank Indonesia's Shelf Registered Sukuk Mudharabah II Phase I Year 2017 has been reported to the Financial Services Authority through letter No. S.2018.312/DIR FIN dated 9 January 2018.

Furthermore, on 3 July 2019, Maybank Indonesia issued Shelf Registered Bonds III Bank Maybank Indonesia Phase I Year 2019 Series A (matured on 13 July 2020), Series B (matured on 3 July 2022), and Series C (matured on 3 July 2024), through the Shelf Registered Public Offering ("PUB") scheme, as stipulated in the Financial Services Authority Regulation No. 36/POJK.04/2014 concerning Shelf Registered Public Offering of Debt Securities and/or Sukuk dated 8 December 2014.

The details of the Bonds are as follows:

Bonds Name	Bank Maybank Indonesia Shelf Registration Bond III Phase I Year 2019
Tenor	Series A: 370 hari Series B: 3 tahun Series C: 5 tahun
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 year) Series B: 8.50% (per year) Series C: 8.70% (per year)
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 Maybank Indonesia as well as to strengthen long-term funding structure.
Institution and Capital Market Supporting Professionals	**Joint Lead Underwriters** PT Bahana Sekuritas PT Indo Premier Sekuritas PT Maybank Kim Eng Sekuritas PT Trimegah Sekuritas Indonesia Tbk **Legal Firm** Melli Darsa & Co. **Trustee** PT Bank Mandiri (Persero) Tbk **Notary** Aulia Taufani, S.H.

Chronology of Coupon Payment:

	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
14.	3 January 2023	Rp1,479,000,000
15.	3 April 2023	Rp1,479,000,000
16.	3 July 2023	Rp1,479,000,000
17.	3 October 2023	Rp1,479,000,000
18.	3 January 2024	Rp1,479,000,000
19.	3 April 2024	Rp1,479,000,000
20.	3 July 2024	Rp1,479,000,000

The Report on the Realisation of the Use of Proceeds from the Public Offering of Bank Maybank Indonesia's Shelf Registered Bonds III Phase I Year 2019 has been reported to the Financial Services Authority through letter No. S.2020.007/DIR FIN dated January 14, 2020.

Furthermore, on July 8, 2022, Maybank Indonesia issued Shelf Registered Bonds IV Bank Maybank Indonesia Phase I Year 2022 Series A (matured on July 18, 2023), Series B, and Series C, through the Continuous Public Offering ("PUB") scheme, as stipulated in the Financial Services Authority Regulation No. 36/POJK.04/2014 concerning Shelf Registered Public.

The details of the Bonds are as follows::

Bonds Name	Bank Maybank Indonesia Shelf Registration Bond IV Phase I Year 2022
Tenor	Series A: 370 hari Series B: 3 tahun Series C: 5 tahun
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 year) Series B: 6.25% (per year) Series C: 6.80% (per year)
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 productive assets in order to develop Maybank Indonesia's business, namely for lending.
Institution and Capital Market Supporting Professionals	**Joint Lead Underwriters** PT BNI Sekuritas PT Indo Premier Sekuritas PT Maybank Sekuritas Indonesia PT Trimegah Sekuritas Indonesia Tbk **Legal Firm** Melli Darsa & Co. **Trustee** PT Bank Mandiri (Persero) Tbk **Notary** Aulia Taufani, S.H.

Chronology of Coupon Payment:

	Series B	
1.	8 October 2022	Rp4,687,500,000
2.	8 January 2023	Rp4,687,500,000
3.	8 April 2023	Rp4,687,500,000
4.	8 July 2023	Rp4,687,500,000
5.	8 October 2023	Rp4,687,500,000
6.	8 January 2024	Rp4,687,500,000
7.	8 April 2024	Rp4,687,500,000
8.	8 July 2024	Rp4,687,500,000
9.	8 October 2024	Rp4,687,500,000
	Series C	
1.	8 October 2022	Rp5,100,000,000
2.	8 January 2023	Rp5,100,000,000
3.	8 April 2023	Rp5,100,000,000
4.	8 July 2023	Rp5,100,000,000
5.	8 October 2023	Rp5,100,000,000
6.	8 January 2024	Rp5,100,000,000
7.	8 April 2024	Rp5,100,000,000
8.	8 July 2024	Rp5,100,000,000
9.	8 October 2024	Rp5,100,000,000

The Report on the Realisation of the Use of Proceeds from the Public Offering of Bank Maybank Indonesia's Shelf Registered Bonds IV Phase I in 2022 has been reported to the Financial Services Authority through letter No. S.2023.001/MBI/DIR FIN – Corporate Finance & Capital Management dated 9 January 2023.

Overview of Other Securities Issues

Subordinated Long Term Notes Conducted Without Going Through Public Offering PT Bank Maybank Indonesia Tbk Year 2023
Maybank Indonesia issued the Long Term Notes Subordinated without Going Through Public Offering PT Bank Maybank Indonesia Tbk Year 2023 ("Subordinated LTN") on 23 August 2023 as stipulated in the provisions of the Financial Services Authority (OJK) Regulation No. 39/POJK.04/2019 regarding the Issuance of Debt Securities and/or Sukuk conducted without going through public offering, with details as follows:

Securities Name	Subordinated Long Term Notes Issued Without a Public Offering of PT Bank Maybank Indonesia Tbk Year 2023
Tenor	10 years
Nominal Amount	Rp100,000,000,000
Coupon Rate	7.90% (per year)
Issuance Date	23 August 2023
First Coupon Payment	23 November 2023
Last Coupon Payment/ Maturity Date	23 August 2033
Use of Proceeds	as Supplementary Capital ("Tier 2 Capital") as stipulated in the applicable regulations and will be used for lending and to strengthen the long-term funding structure.
Institution and Capital Market Supporting Professionals	**Joint Lead Underwriters** PT Maybank Sekuritas Indonesia **Legal Firm** Tumbuan & Partners **Notary** Aulia Taufani, S.H.

Chronology of Coupon Payment:

1.	23 November 2023	Rp1,975,000,000
2.	23 February 2024	Rp1,975,000,000
3.	23 May 2024	Rp1,975,000,000
4.	23 August 2024	Rp1,975,000,000
5.	23 November 2024	Rp1,975,000,000

Upon the issuance of the Subordinated LTN, Maybank Indonesia has obtained approval from OJK-Bank Supervisor through letter No. S-100/PB.32/2023 on 6 October 2023, to consider the Subordinated LTN as a component of Additional Capital (Tier II) in the calculation of Maybank Indonesia Minimum Capital Adequacy Ratio (CAR).

Ratings

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

PEFINDO March 2025	
Corporate Rating	idAAA/Stable Outlook
Shelf Registered Bond IV Tranche I/2022	idAAA
Shelf Registered Bond II Tranche I/2017	idAAA

Public Accountant & Public Accountant Firm Services

PUBLIC ACCOUNTING FIRM

Public Accountant Name: Yasir
Terdaftar No. AP.0703

PUBLIC ACCOUNTING FIRM

Public Accountant Office Purwantono, Sungkoro & Surja
Gedung Bursa Efek Indonesia, Tower 2, 7th Floor
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 2024 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 2024 and issuance of Comfort Letter.

Service Period:
Financial Year 2024

Fee provided:
- Rp4,330,500,000 for audit of Consolidated Financial Statements for the year ended 31 December 2024
- Rp164,000,000 for review of Expected Credit Loss modelling in accordance with PSAK 71
- Rp1,152,000,000 for review of Consolidated Financial Statements as of 30 June 2024

Capital Market Supporting Institutions and Professions

Custodian

PT Kustodian Sentral Efek Indonesia
Indonesia Stock Exchange Building,
Menara I, 5th Floor
Jl. Jendral Sudirman Kav. 52– 53, Jakarta 12190
Tel. +62 21 5299 1099
Faks. +62 21 5299 1199

Trustees

PT Bank Mandiri (Persero) Tbk
International Banking & Financial Institutions Group
Plaza Mandiri 22nd Floor
Jl. Jend. Gatot Subroto Kav. 36-38
Jakarta, 12190
Tel. +62 21 526 5045
Faks. +62 21 527 4477

Listing Services

Bursa Efek Indonesia
Indonesia Stock Exchange Building
Tower I 6th Floor
Jl. Jend. Sudirman Kav.52-53
Jakarta 12190
Tel. +62 21 5150515

Rating Agency

PT Pemeringkat Efek Indonesia (Pefindo)
Equity Tower 30th Floor
Sudirman Central Business District
Lot 9
Jl. Jendral Sudirman Kav. 52-53
Jakarta 12190, Indonesia
Tel. +62 21 509 684 69
Faks. +62 21 509 684 68

Notary Public

Aulia Taufani, S.H.
Menara Sudirman 18th Floor ABD
Jl. Jend Sudirman Kav.60
Jakarta Selatan 12190
Tel. +62 21 520 4778
Faks. +62 21 520 4779

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, Shariah 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, Shariah 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.

Operational Areas

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 *

345
2022

337
2023

314
2024

* Total Branches: Number of Conventional Branch Offices + Number of Overseas Branch Offices + Number of Shariah Branch Offices

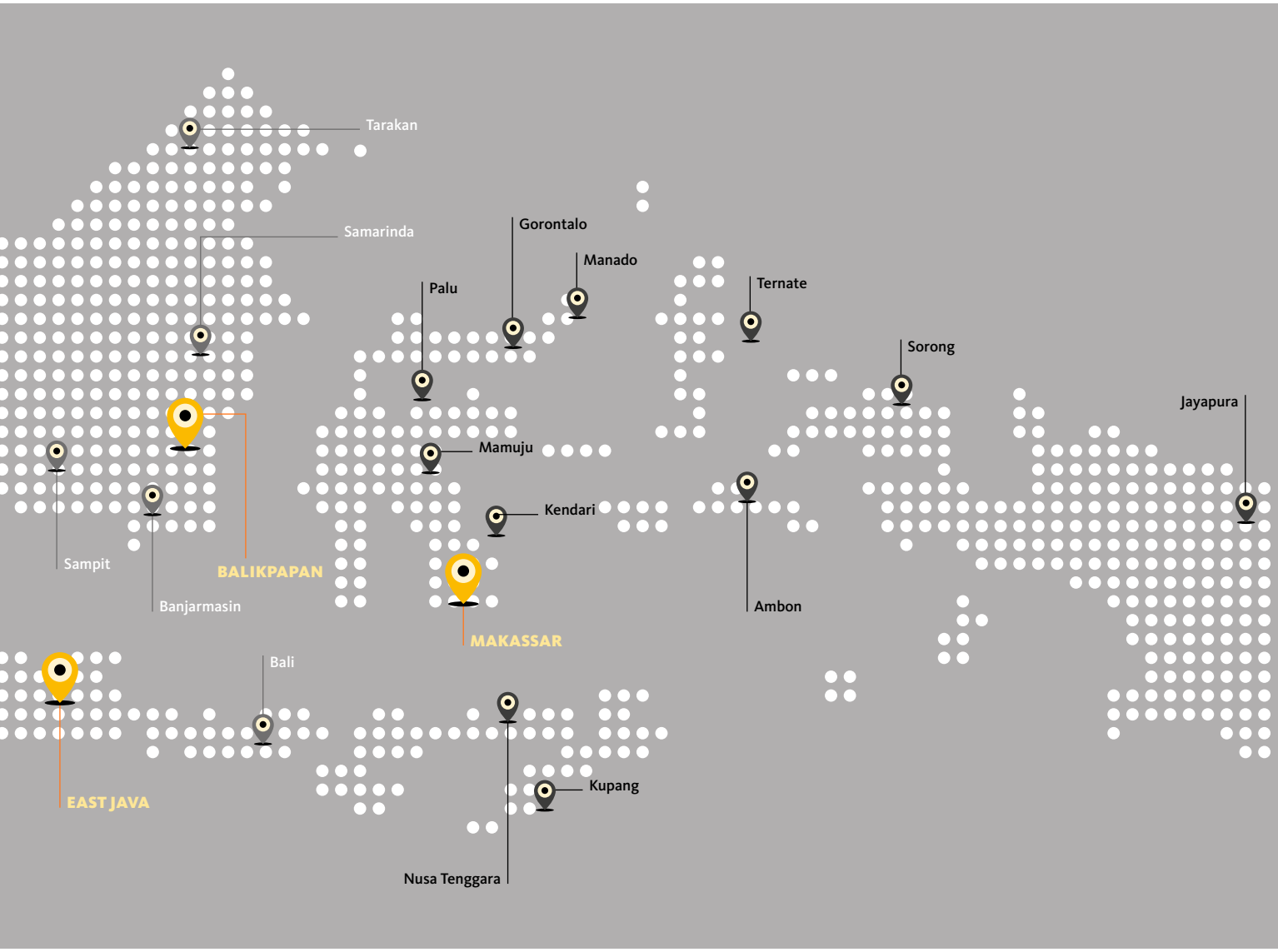
Total ATM

895**
2022

765**
2023

747
2024

** Including 26 Cash Recycle Machines (CRM)

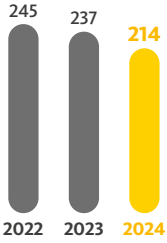


Total Regional Offices

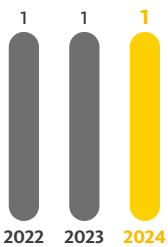
Total Conventional Branch Offices

Total Main Branch Offices

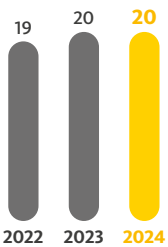
Total Sub-Branch Offices



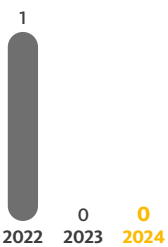
Total Overseas Branch Offices



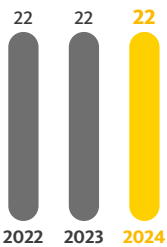
Total Shariah Branch Offices



Total Micro Offices



Total KCP Mobile



Branch Offices Address

Conventional Branch Office

Branch Name	Address	Phone
REGIONAL OFFICE NORTH SUMATRA	**Gedung Sinar Mas Land Plaza Lt.3, 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 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 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, MEDAN	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 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. Suprapto 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 DUMAI	Jl. Sukajadi/ P. Diponegoro No. 106 & 108, Dumai 28812	0765-32811
KCP NANGKA	Komp. Citra Plaza Jl. Teuku Tambusai (D/H 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

Branch Name	Address	Phone
REGIONAL OFFICE SOUTH SUMATRA	**Jl. Kapten Rivai No. 1293, Lantai 5, palembang, Sumatera Selatan**	
KC BENGKULU	Jl. 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 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	Jl. 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 ANTASARI	Jl. Pangeran Antasari No. 36 C, Kelurahan Kedamaian, Kecamatan Tanjung Karang Timur, Kota Bandar Lampung, Lampung	0721-5600588
KC PANGKALPINANG	Jl. Jendral Sudirman, RT. 005 RW. 002, Kelurahan Gedung Nasional, Kecamatan taman Sari, Kota Pangkalpinang, Provinsi Kepulauan Bangka Belitung, Kode pos 33127	0717-424324
REGIONAL OFFICE WEST JAVA	**Jl. R.E. Martadinata No. 23 Bandung**	
KC RE MARTADINATA	Jl. R.E. Martadinata No. 23 Bandung	022-4240720
KCP GATOT SUBROTO	Jl. 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

Branch Name	Address	Phone
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	Jl. Dokter Setiabudhi No. 170 E, Kelurahan Hegarmanah, Kecamatan Cidadap, Kota Bandung, Propinsi Jawa Barat	022-2032616
KCP CIMAHI	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	0266-214800
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 PAGONGAN	Komplek Ruko Cirebon Grand Center D.10, Jl. Pagongan Kel. Pekalangan, Kec. Pekalipan, Kota Cirebon	0231-233350
REGIONAL OFFICE JAKARTA 1	**Gedung Sinar Mas Land Plaza, Menara 1 lt. 3 Jl. M.H. Thamrin Kav. 22 No. 51, Jakarta**	
KC THAMRIN, JKT	Jl. MH Thamrin Kav. 22 No. 51, Tower 2 lt. 1, Jakarta 10350	021-2300888
KCP PROKLAMASI	Jl. Proklamasi No. 23 Jakarta Pusat 10320	021-3906889
KCP WISMA KEIAI	Wisma KEIAI Lt. Dasar, Jl. Jend. Sudirman Kav. 3-4, Jakarta	021-5724031-36
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 WOLTER MONGINSIDI	Jl. Wolter Monginsidi No. 64B, Kebayoran Baru, Jakarta Selatan	021-72796941/43
KCP PALMERAH	Jl. Palmerah Utara 36-38, Jakarta	021-5305119
KCP PERMATA HIJAU	Jl. Perak No. 17B , Permata Hijau , Jakarta 12210	021-5357333
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 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, lt. 1 & 2, 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

Branch Name	Address	Phone
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. RS 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. Matraman Raya No. 55 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 JEMBATAN LIMA	Jl. Moch. Mansyur No. 65 D, Jakarta 11270	021-6304135
REGIONAL OFFICE JAKARTA 2	**Gedung Wisma Eka Jiwa lt. 6, Jl. Mangga Dua Raya, Jakarta 10730**	
KC KOTA	Jl. Gajah Mada No. 187, Jakarta Barat	021-2310811
KCP SUKARJO WIRYOPRANOTO	Jl. Sukarjo Wiryopranoto No. 71A Kel. Maphar, Kec. Taman Sari, Jakarta Barat. 11150	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 Raya No 42C RT. 002 RW. 002, Kelurahan Taman Sari, kecamatan Taman Sari, Jakarta Barat 11180	021-6261184
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	Jl. 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 lt. 6, 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 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 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

Branch Name	Address	Phone
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, Jl. 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. Suprapto 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
REGIONAL OFFICE JAKARTA 3	**Gedung Kantor Cabang Jatinegara Lt.3, 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
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, Jl. 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 BARANANGSIANG	Jl. 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
KC CILEGON	Jl. Lingkar Selatan No. 2, Kedaleman, Kec. Cibeber, Kota Cilegon, Banten. 42422	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

Branch Name	Address	Phone
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
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
REGIONAL OFFICE CENTRAL JAVA	**Jl. Pemuda No. 150 Semarang**	
KC SEMARANG	Jl. Pemuda No. 150 Semarang	024-3511506
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, Jl. Setiabudi No. 121 Kav 11, Kelurahan Srondol 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 PURBALINGGA	Jl. 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	Jl. 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 SOLO BARU	Jl. 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 BRIGJEND KATAMSO	Jl. Brigjend. Katamso No. 143 Yogyakarta	0274-389281
KCP GEJAYAN	Jl. Gejayan CT X/22, Yogyakarta	0274-555606
REGIONAL OFFICE EAST JAVA, BALI & NUSRA	**Jl. Jembatan Merah No. 3, Surabaya**	
KC SURABAYA	Jl. Jembatan Merah No. 3, Surabaya	031-5326444/49
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	031-5967026
KC MAYJEND SUNGKONO, SBY	Jl. Mayjen Sungkono No 109 Surabaya	031-5671137

Branch Name	Address	Phone
KCP PEMUDA	Gedung Sinarmas Land Plaza, Jl. Pemuda No. 60 - 70, Surabaya	031-7347110
KCP SUPER MAL PAKUWON	Supermall Pakuwon Indah, Ruko The Terrace No. 07 - 08, 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 LT. Dasar No. 73 Jl. Darma husada Indah Timur No. 37 Surabaya	031-5937175
KCP PONDOK CHANDRA	Jl. Palem 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 Suprapto No 30 Mojokerto	0321-383811
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.32, 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 MADIUN	Jl. Dr. Sutomo No. 76E, Kartoharjo, Kec. Katoharjo, Kota Madiun, Jawa Timur. 63117	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
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 UBUD	Jl. Raya Ubud Gianyar Bali	0361-976595
KCP SINGARAJA	Jl. Dipenegoro No. 95 B Singaraja Bali	0362-21234-7
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
KC KUPANG	Jl. Siliwangi No. 35 Kupang	0380-822889
KC MATARAM	Jl. AA Gde Ngurah NO 48 C-D Cakranegara Mataram Lombok	0370-635027
REGIONAL OFFICE 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

Branch Name	Address	Phone
KCP KCP TANJUNG REDEB	Jl. 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	0565-24382/24340/ 24320/24241/24228
KC SAMARINDA	Jl. Panglima Batur No.1-3-5 Samarinda	0541-732751/528
KCP PAHLAWAN	Ruko Permata Kaltim, Jl. Pahlawan No. 6, Samarinda	0541-744811
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
REGIONAL OFFICE SULAWESI & EASTERN INDONESIA	**Jl. Kajaolalido No. 6, Lt. 3, Makasar**	
KC MAKASSAR	Jl. Kajaolalido No. 6 Makasar	0411-3628515
KCP BANDANG	Jl. Bandang No. 55 A Makassar	0411-3615315
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 OPU DAENG RISADJU	Jl. Opu Daeng Risadju, 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	Jl. 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 No. 66, Manado	0431-878395
KC PALU	Jl. Sam Ratulangi No. 17, Kelurahan Talise, Kecamatan Mantikulore, Kota 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

Premier

Branch Name	Address
PW ALAM SUTRA	Ruko Sutera Niaga 1 No. 36 – 37 Jl. Raya Serpong Tangerang 15310
PW BANDUNG MARTADINATA	Jl. LL.RE. Martadinata No. 23 Bandung 40115
PW BOGOR	Jl. Suryakencana No. 231, Lantai 2 Bogor 16126
PW CEMPAKA MAS	Graha Cempaka Mas Jl. Letjend Suprapto Blok A 1-2 No. 33-34, Jakarta Pusat 10640
PW DENPASAR	Jl. Udayana No. 1 Denpasar 80232
PW JUANDA (KOTA)	Jl. Gajah Mada No.187. Kel.Glodok Kec.Taman Sari, Jakarta 11120
PW KELAPA GADING	Jl. Raya Boulevard Barat Blok LC 5 No. 9-11 Kelapa Gading Permai Jakarta 14240
PW MAKASSAR	Jl. Kajaolalido No. 6 Makassar 90111
PW MANGGA DUA MALL	Gd. Mal Mangga Dua Blok RM No. 1-2, Mangga Dua Raya Jakarta 10730
PW MEDAN DIPONEGORO	Gedung Sinarmas Land Lantai 2 Jl. Diponegoro No.18 Medan 20152
PW MEDAN PALANG MERAH	Jl. Palang Merah No. 15 Medan 20152
PW PALEMBANG	Jl. Kapten Rivai No. 1293 Palembang 30129
PW PANGLIMA POLIM	Jl. Panglima Polim Raya No. 79 Jakarta 12160
PW PERMATA HIJAU	Jl. Perak Blok B No. 17 Lantai 2, Permata Hijau Jakarta 12210
PW PLUIT	Jl. Pluit Kencana Raya No. 80 – 82, Blok D Kav. 34 Jakarta 14450
PW PONDOK INDAH PLAZA	Jl. Metro Pondok Indah Kav II Blok UA No 65-66 Lantai 2 Jakarta 12310
PW PROKLAMASI	Jl. Proklamasi No. 23 Jakarta 10320
PW PURI KENCANA	Komp. Rukan Puri Niaga III Jl.Puri Kencana Blok M8 No. 1 JKL Jakarta 11610
PW SEMARANG	Jl. Pemuda No. 150 Semarang 50132
PW SENTRAL SENAYAN 3	Gedung Sentral Senayan 3, Lantai dasar Jl. Asia Afrika No. 8 Jakarta 10270
PW SOLO	Jl. Slamet Riyadi No. 307 Solo 57142
PW SURABAYA	Jl. Jembatan Merah No.3 Surabaya 60175
PW SURABAYA SUNGKONO	Jl. Mayjend Sungkono No. 109 Surabaya 60225
PW THAMRIN	Sinarmas Land Tower 2, Lantai dasar Jl. MH Thamrin Kav. 22 No. 51 Jakarta 10350
PW WISMA MULIA	Wisma Mulia, Lantai Dasar Jl. Jend Gatot Subroto 42 Jakarta 12710

Shariah Branch Office

Branch Name	Address	Phone
KCS BANDA ACEH	Jl. Panglima Polim No. 50-52, Banda Aceh	0651-26888
KCS DIPONEGORO MEDAN	Jl. Diponegoro No. 18, Medan	061-4537888
KCS PALEMBANG	Jl. Kapten Rivai No. 1293, Palembang	071-1311909
KCS JAKARTA	Jl. Jatinegara Timur No. 59, Jakarta	021-2800811
KCS BANDUNG	Jl. Asia Afrika No 113, Bandung	022-4238010
KCS SEMARANG	Jl. Brigjen Sudiarto No. 198 Blok DE, Ruko Maja Mas Semarang	0216-717205
KCS SURABAYA	Jl. Juwono No. 5 Surabaya	031-566921
KCS BALI	Jl. Sunset Road No. 811, Kuta, Kab Badung Bali	0361-3003811
KCS KAJAOLALIDO MAKASSAR	Jl. Kajaolalido No. 6, Makassar	0411-3636616
KCS BANJARMASIN	Jl. Lambungmangkurat No. 68, Banjarmasin	0511-4367711
KCS CIREBON	Jl. Siliwangi No. 49, Cirebon	0231-207060
KCS YOGYAKARTA	Jl. Jend. Sudirman No. 48, Yogyakarta	027-4561416
KCS BALIKPAPAN	Jl. Jend. Ahmad Yani No. 811, Balikpapan	0542-731176
KCPS DEPOK	Jl. Margonda Raya No. 38, Depok, Jawa barat	021-7751368
KCPS TANGERANG	Jl. Daan Mogot No. 33, Tangerang	021-5513626
KCS PADANG	Jl. Jendral Sudirman No. 14, Kota Padang, Sumbar	0751-30811
KCS JAMBI	Jl. Sutomo No 54, Jambi	0741-32141
KCS MALANG	Jl. Basuki Rahmat No. 91 92, Malang	0341-368875
KCS SAMARINDA	Jl. Panglima Batur No. 1-3-5 Samarinda	0541-732751
KCPS KELAPA GADING	Jl. Kelapa Gading Boulevard Blok PA-19 No. 11	021-4514425

Overseas Branch Office Address

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

The Maybank Sales & Service Summit Awards 2024 event embodies the spirit of 'One Team, One Direction, New Energy', demonstrating the entire team's collaboration and dedication to providing service excellence for customers.

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Management Discussion and Analysis

Macroeconomic Review

In order to achieve sustainable business growth, Maybank Indonesia continues to strive to manage credit growth by applying the principle of prudence and focusing on healthy credit growth.

Global Macroeconomic

The increasingly high uncertainty in the global financial market posed a risk of slower growth in global economic growth. The US trade policy plan to impose higher tariffs on a broader section of commodities within a larger group of countries led to the risk of increasing fragmentation of world trade. As the pre-existing geopolitical tensions raged on to suck in more nations, this emerging trend caused a slower growth of 3.2% in the global economy, according to data from Bank Indonesia.

Worldwide inflation edged up due to supply chain disruptions. The US also had to see a bit of delay in the Fed Funds Rate (FFR) cuts due to this somewhat unanticipated increase in inflation.

On the other hand, the more expansive US fiscal policy drove US Treasury yields higher, both in short-term and long-term tenors. As the US dollar continued to strengthen extensively, global investors gravitated towards investing their portfolios back in the US. Such a reversed trend added pressure to the world currencies and kept foreign capital from flowing into developing countries.

For Indonesia and most of its global peers, this meant having to take a robust policy response to mitigate the potentially negative impacts of such an unfavourable landscape and the subsequently higher uncertainty in global financial markets on their economies.

Global GDP Growth

(%)

Country	2024	2023
Global	3.2	3.0
Developed Nations	1.7	1.6
United States	2.7	2.3
European Zone	0.8	0.6
Japan	(0.1)	1.5
Developing Countries	4.1	4.0

Source: Indonesian Economic Report 2024

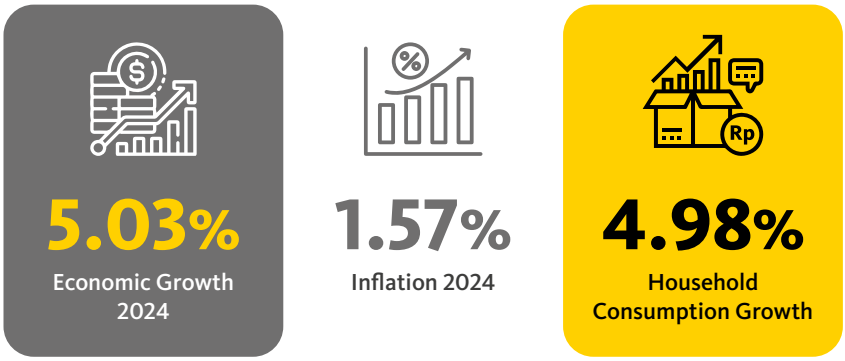
Indonesia's Macroeconomy

In 2024, Indonesia demonstrated steady economic growth driven by strong domestic demand. The domestic economy was doing well amidst growing uncertainty and the emergence of various global challenges such as geo-economic fragmentation, geopolitical tensions, and a persistently slow global economy. Based on data from the Central Statistics Agency (BPS), Indonesia's economy expanded by 5.03% (yoy) in 2024, a relatively slower rate compared to 2023, where growth was a slightly higher 5.05% (yoy). In terms of production, the highest growth was seen in the Other Service Business Field at 9.80%. Meanwhile, the highest growth in terms of expenditure was achieved by the Consumption Expenditure Component of Non-Profit Institutions Serving Households (PK-LNPRT) at 12.48%. Indonesia expected an annualised growth of 4.7-5.5% (yoy), driven by strong domestic demand, prudent monetary policy, and significant contributions from commodity exports.

In December 2024, Indonesia's inflation rate stood at 1.57% (yoy). This lower inflation was supported by the government's policy of maintaining subsidised energy and national food prices, as well as Bank Indonesia's (BI) policy of preventing imported inflation from rising further. The BI's proactive policy, which focused on price stability and inflation control, and the government's subsequent supportive policies aimed to maintain people's purchasing power through price stability and social protection programs.

Bank Indonesia raised its benchmark rate by 25 basis points to 6.25% in the first half of 2024, only to reduce it to 6.00% in the third quarter and hold it there until the end of the year to maintain domestic monetary stability, particularly the performance of the Rupiah. It was accompanied by persistently high Rupiah volatility as the year came to a close, as global investors sold their investment assets in the Indonesian financial market in anticipation of inward-looking policies imposed by the new Donald Trump administration in the US. BI maintained the Rupiah exchange rate's stability despite pressure from global investors to sell in the domestic financial market in order to contain imported inflation. The Rupiah continued to weaken from early October 2024 to the end of 2024, despite the Fed's policy of lowering interest rates by 25 basis points to 4.25%-4.50% at the end of 2024. The USD/Rp exchange rate closed slightly above 16,000, reaching 16,157 at the end of 2024.

Indonesian GDP Growth in the Latest 3 Years
(%)



Banking Industry Review

Bank Indonesia, in its Monetary Policy Review published in December 2024, stated that the resilience of the domestic financial system, including the banking industry, was manageably controlled. Banking liquidity remains adequate, as reflected in the healthy ratio of 25.59% in Liquid Assets to Third Party Funds (AL/TPF) in December 2024. The banking capital adequacy ratio (CAR) in December 2024 was recorded at 26.68% or considered strong since it could absorb risks and support credit growth. The industry was also able to keep the non-performing loan (NPL) ratio at a lower 2.08% (gross) and 0.74% (net) by December 2024. The resilience of banking capital and liquidity was also supported by the achievement of strong figures for bank profitability and robust risk management, in addition to the sustained ability of corporate clients to settle financial obligations and make profits, as per the results of the latest banking stress test.

Credit/financing growth until December 2024 remained strong, reaching 10.39% (yoy). Based on usage groups, working capital credit growth grew by 8.35% (yoy), consumer credit rose by 10.61% (yoy), and investment credit increased by 13.62% (yoy). Sharia financing and MSME credit also grew, respectively, by 9.87% (yoy) and 3.37% (yoy).

The same trend was seen in the performance of digital economic and financial transactions, as it showed constant growth until December, driven by a safe, smooth, and reliable payment system. BI-RTGS transactions grew by 19.5% (yoy) to Rp12,316.3 trillion. In the retail sector, the volume of BI-FAST transactions increased by 50.3% (yoy), with total transactions reaching 364.5 million. Transactions using mobile applications were recorded at 2,228.2 million transactions, growing by 29.6% (yoy), while Electronic Money (EU) transactions grew by 19.2% (yoy) to 1,378.2 million transactions.

Maybank Indonesia's Position in the Banking Industry in Indonesia

As one of the leading private banks in Indonesia, Maybank Indonesia continues to offer 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 auto loans through subsidiaries: WOM Finance for two-wheeled vehicles and Maybank Finance for four-wheeled vehicles. Maybank Indonesia also continues to develop Digital Banking services and capacities through the M2U ID App, M2U ID Web, and various other channels.

Maybank Indonesia is part of the Malayan Banking Berhad (Maybank) group, which is one of ASEAN's largest financial services providers. As of December 31, 2024, Maybank Indonesia had 314 branches, including Sharia branches throughout Indonesia and one overseas branch (Mumbai, India), 22 KCP Mobile, and 747 ATMs (including 26 Cash Recycle Machines) linked to over 20,000 ATMs in the ATM PRIMA, ATM BERSAMA, ALTO, and CIRRUS networks, as well as 3,500 Maybank ATMs in Singapore, Malaysia, and Brunei. Maybank Indonesia currently manages customer deposits of Rp119.0 trillion and total assets of Rp197.2 trillion.

Maybank Indonesia continues to study developments in the financial industry, specifically in the banking industry, and makes adjustments to its business model and operations toward a more dynamic and increasingly competitive direction. Further, the Bank has shifted its current strategic focus from product-oriented to market-driven approaches in each segment. The Bank has done that in recent years since share analysis is becoming increasingly essential in this study. The study is conducted for both Retail and Non-Retail segments up to the regional office and branch levels, which will allow Regional Directors to identify and set achievable target market potentials.

In order to achieve sustainable business growth, Maybank Indonesia continues to strive to manage credit growth by applying the principle of prudence and focusing on healthy credit growth through an efficient capital utilisation strategy with due consideration of RRWA (return on risk-weighted assets). In addition, the Bank also participates in Government programs by directing credit to the Government's priority sectors, including the continuously expanding MSME segment.

Maybank Indonesia's position in the banking industry in Indonesia can be seen from the Bank's market share in terms of assets, credit, and DPK, each recorded at 1.6%, 1.6% and 1.3% as of December 2024, with detailed information as follows:

In Rp billion unless otherwise stated

Description		2024	2023	2022
Asset	Industry	12,460.96	11,765.83	11,113.32
	Maybank Indonesia	197.18	171.80	160.81
	Market Share	1.6%	1.5%	1.4%
Financing	Industry	7,942.95	7,186.94	6,497.62
	Maybank Indonesia	127.58	116.00	107.82
	Market Share	1.6%	1.6%	1.7%
Third Party Fund	Industry	8,837.24	8,457.93	8,153.59
	Maybank Indonesia	119.00	115.50	105.71
	Market Share	1.3%	1.4%	1.3%

Source: Indonesian Banking Statistics (SPI) December 2024 and the Bank's Audited Financial Statements

Global Banking

Total Global Banking loans reached Rp44.7 trillion, up 7.2% compared to the previous year of Rp41.7 trillion.

Global economic growth has slowed down due to global economic uncertainty, such as the continuation of geopolitical tensions, economic weakness in several major countries, including China, as well as the certainty of the timing and magnitude of the decline in monetary interest rates in developed countries, particularly the Fed Funds Rate (FFR). Meanwhile, Indonesia's economic recovery continues, bolstered by strong domestic demand, a trade balance surplus, and controlled inflation.

Amidst the economic challenges in 2024, Global Banking continued to show positive performance with total loans reaching Rp44.7 trillion, driven by credit growth in the Local Large Corporates (LLC) segment. Global Banking Credit grew 7.2% compared to 2023 of Rp41.7 trillion. This achievement is in line with the continued increase in trading and business activities that has driven the demand for financing.

Transaction Banking

Maybank Indonesia offers facilities and services, including Letter of Credit (L/C) issuance, Bank Guarantee, Cash Management Services, including Internet Banking e-channel solutions (CoOLPAY, Maybank 2 Enterprise, TradeConnext). The Bank also improves its digital services by introducing Application Programming Interface (API) Inquiries for non-retail customers, e-Custody, Securities Services, and other features. In 2024, Transaction Banking successfully was transformed by increasing customer product ownership through collaboration with all product partners and business units, as well as providing a diverse range of banking solutions tailored to customer needs.

Transaction Banking continued to improve facilities and services for corporate customers and established strategic partnerships with several top-tier companies, including state-owned enterprises (SOE), in assisting infrastructure financing and non-retail customers in the CFS segment. Transaction Banking also continued to increase the penetration of trade finance products and launched bundling programs to boost Current Account balances.

To show appreciation to customers, Transaction Banking also organised a gathering with selected customers who had supported Maybank Indonesia on National Customer Day 2024.

Trade Finance

Maybank Indonesia continues to offer financing solutions for trade finance transactions and improves services by providing convenience in services for export customers to submit export documents to be processed in advance through the web-based TradeConnex. Moreover, to improve trade product completeness, there is a Risk Participation product that aims to increase trade income. Maybank Indonesia also offers special programs to support customers with their trade transactions in the form of a reward program for newly joined Trade Finance customers, fee discount programs for customers using Bank Guarantee services, and reward programs for customers who increase the volume of trade transactions at the end of the year. This is done to boost revenue growth and trade transaction volume. Maybank Indonesia also offers Maybank E-Guarantee, which supplements services to guarantee customers, both banks and customers.

Cash Management

Maybank Indonesia's Cash Management provides an end-to-end solution for corporate customers to manage their company's cash flow effectively so as to improve and optimise the company's efficiency and business competitiveness. In 2024, Maybank Indonesia supports one of Bank Indonesia's initiatives by becoming one of the Appointed Cross Currency Dealer (ACCD) Banks for KRW currency.

Cash Management Maybank Indonesia also provides programs to help all customers improve their digitalisation, transactions, funds, and rewards, such as a free transaction fee program through the Maybank2E (M2E) electronic channel, a special current account service of Rp and USD for selected customers, and a special program to support the implementation of Local Currency Settlement (LCS) between Indonesia - Thailand, Indonesia - China, and Indonesia - Malaysia. Furthermore, in collaboration with other units, Maybank Cash Management assists customers in managing Natural Resource Export Proceeds by launching the DHE SDA Bailout Fund program, which offers various added values for customers to be able to use funds that have been held for 3 months for operational purposes.

Through the services and programs implemented in 2024, Cash Management Maybank Indonesia aims to increase the Current Account (CA) Balance, Net Interest Income (NII), and Fee Based Income (FBI) for Maybank Indonesia.

Financial Supply Chain Management

Financial Supply Chain Management is a leading financing service that focuses on a community's business chain from upstream to downstream, starting from suppliers and producers (principals) to distributors. For this service, Maybank collaborates with principals to provide financing to suppliers through the Supplier Financing Program or to distributors through the Distributor Financing Program.

All financing in this service is provided with the CoOLPay (Corporate Online Payment) facility, a web-based payment facility with complete security features so that payment transactions can run in real-time and safely.

Securities Services

In 2024, Maybank Indonesia Custodian Bank remained focused on further improving its systems and infrastructure, particularly by upgrading framework and database versions to the most recent, better versions, as well as implementing system enhancements and work flow simplification. After successfully upgrading the framework and database to the latest version of the Custodian core system, the Bank's current focus is on improving the Fund Services system. This is to ensure the Custodian system works faster, is safe, and positively impacts daily work processes while mitigating operational risks and addressing cyber security concerns.

Maybank Indonesia continues to collaborate with the Sharia Business Unit and discuss sharia capital market products. The Bank also works with the Global Market Work Unit on Government Securities products and other securities that are increasingly appealing to the younger generation. Collaboration with the FIG Work Unit is ongoing to provide attractive, competitive, and comprehensive capital market product solutions that improve customer satisfaction.

Global Markets

Global Markets provides a wide range of banking products to both individual and corporate clients, such as foreign exchange, bonds, hedging, structured products, and other services.

In 2024, Maybank Indonesia made several improvements to the Global Markets transaction-related system and received several appointments from regulators for monetary money market activities, the development of securities and foreign exchange markets, and transaction settlements in local currencies.

A significant system development has been completed on Kondor+, the main transaction system in Global Markets, with the goal of increasing efficiency in handling larger transaction volumes and more complex financial transactions, supporting product development and improving hedging capabilities, and remaining responsive in the face of changing business requirements.

Maybank Indonesia has also completed the development of one of the M2U system's features, which allows customers to make bond transactions in the secondary market more easily and quickly, complementing the previously available features for purchasing retail bonds in the primary market.

In terms of products and services, Maybank Indonesia has been appointed by Bank Indonesia as an Appointed Cross Currency Dealers (ACCD) Bank for Local Currency Transactions (LCT) between Rupiah and Won; this also complements the appointments that the Bank has previously obtained for Ringgit, Yuan, and Baht currencies. Bank Indonesia has also appointed Maybank Indonesia as one of the main dealers in the Bank Indonesia Rupiah Securities (SRBI) and Repurchase Agreement (Repo) transaction mechanisms whose purpose is to facilitate the sale of SRBI & Repo to the market, increase market liquidity, encourage the investor base expansion, support Bank Indonesia's liquidity management, and increase the efficiency of money market operations.

Furthermore, Maybank Indonesia has also been appointed as one of the pilot banks in the formation and development of the Central Counterparty (CCP), namely clearing for Securities and Exchange Rates (SBNT) transactions. It is expected that with the CCP, money market, and foreign exchange market, transactions will be more efficient, support the stability of the financial system, and facilitate hedging instruments.

In 2025, Maybank Indonesia, through Global Markets, continues to be committed to becoming a bank that is able to provide custom-solution products to meet customer needs, including the development of several structured products as the key differentiator.

The digitalisation process and development of transaction platforms will continue in accordance with the development roadmap that has been prepared. The primary goal is for customers to be able to obtain real-time and competitive foreign exchange and bond quotation prices, conduct end-to-end transactions conveniently online, and reduce the number of transactions settled and documents submitted at branch offices.

Global Markets continuously strengthens collaboration with other product units in the form of bundling products or programs so as to provide more benefits for customers, especially in terms of pricing and transaction costs, strengthen branding to become one of the leaders in its field, and utilise the full support of its parent company, Malayan Banking Berhad, in terms of fulfilling the funding and liquidity aspects for the bank.

Maybank Indonesia, through Global Markets, consistently becomes a primary dealer in bond products issued by the government, allowing customers to benefit from bond transactions at more competitive prices. Most importantly, Global Markets continues to be committed to improving the quality of service to customers, providing easy access to all products offered, and always being up-to-date with innovative products that can provide solutions to the increasingly diverse needs of customers.

2024 Strategy Focus

Throughout 2024, Global Banking implemented several initiatives that focus on the following business strategies:

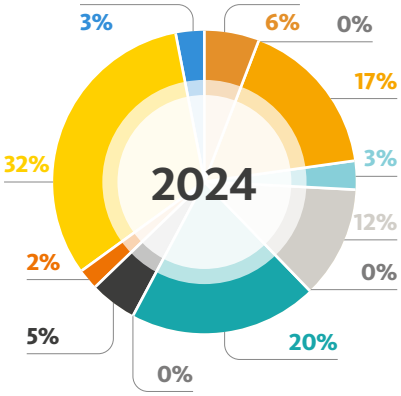
1. Achieving credit growth with a focus on adding new customers and increasing Relationship Manager productivity by leveraging the strong presence of the Maybank Group network in the regional area;
2. Expanding the Financial Institution Business ecosystem across the Maybank Group network;
3. Intensifying cross-border collaboration synergies and deepening existing relationships;
4. Achieving fee-based growth with a focus on trade & cash management transactions through end-to-end solutions and also leveraging the Maybank Group network (Inbound & Outbound).

Performance and Achievements in 2024

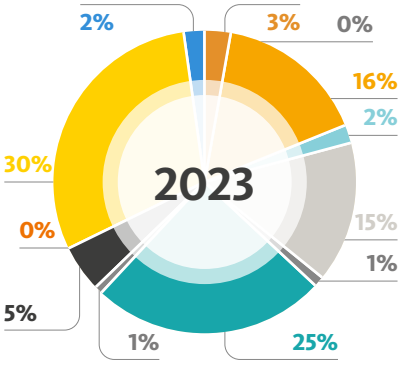
Loans

Total Global Banking loans reached Rp44.7 trillion, up 7.2% compared to the previous year of Rp41.7 trillion. This achievement is mainly attributed to the Financial and Insurance Activities, reaching Rp14.1 trillion, the Utilities and Infrastructure sector with total financing amounting Rp9.1 trillion, and the Mining and Quarrying sector recorded at Rp7.7 trillion. The increase in Global Banking credit growth in 2024 by portfolio was driven by the growth of the Local Large Corporates portfolio of 65.2% on an annualised basis and the Financial Institutions Group of 10.1%. Meanwhile, the SOE segment decreased by 25.6%.

Loans by Industry
as of 31 December 2024

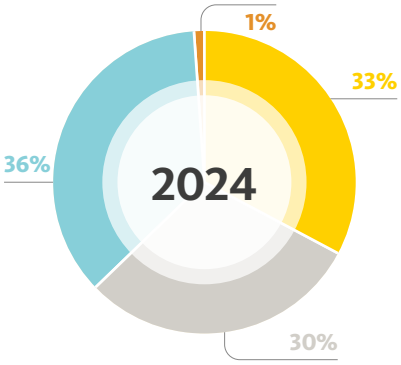


Loans by Industry
as of 31 December 2023

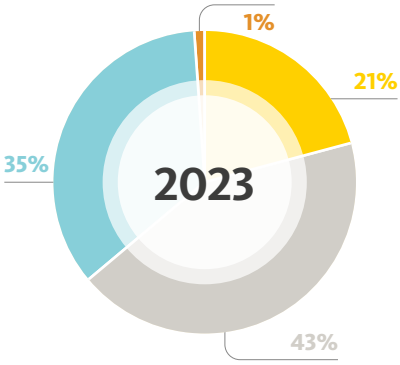


- Agriculture, Forestry, and Fishing
- Education, Health, & Other Services
- Mining and Quarrying
- Transportation & Storage
- Manufacturing
- Wholesale and Retail Trade
- Utilities & Infrastructure
- Construction
- Real Estate Activities
- Automotive
- Financial & Insurance Activities
- Telecommunication, Media and Technology

Loans by Segment
as of 31 December 2024



Loans by Segment
as of 31 December 2023

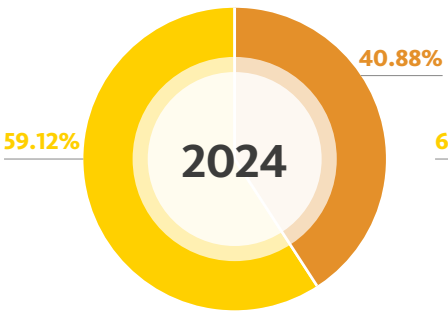


- Overseas
- Local Large Corporate
- State Owned Enterprises
- Financial Institution

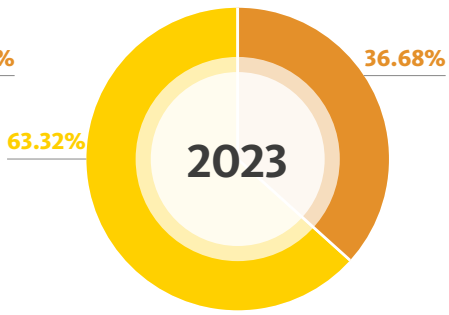
Deposits

Global Banking's total customer deposits in 2024 amounted to Rp29.8 trillion from Rp31.4 trillion in the previous. This year, Current Account Saving Account (CASA) ratio recorded at 40.88%, an increase of 36.68% in the previous year.

Third Party Funds
as of 31 December 2024



Third Party Funds
as of 31 December 2023



- Current Account Saving Account (CASA)
- Time Deposits

Global Banking Development Plan and Strategy in 2025

Looking ahead, Global Banking has set the following strategic focus and initiatives in 2025:

1. Intensification of customer engagement through regionalisation supported by collab tools
2. Intensification of operational excellence & digitalisation of Transaction Banking
3. Enhancing Global Markets customer proposition through innovative and collaborative products

Community Financial Services (CFS)

Throughout 2024, Maybank Indonesia actively organised a range of activities for customers, covering relevant topics to support and enhance customers' knowledge, particularly in helping them grow and develop their businesses.

Community Financial Services (CFS) is the main pillar of Maybank Indonesia's business and is offered at all of its branch offices. The Bank offers a wide range of financial solutions for Retail, SME, and Business Banking customers within the CFS segment.

CFS is supported by teams dedicated to product development and innovation, as well as a digital banking network, portfolio management, and other support teams at the Head Office. Throughout 2024, CFS successfully distributed excellent banking products and services to individuals, small, medium, and growing businesses, contributing to the ongoing growth of communities across Indonesia. Through the CFS segment, Maybank Indonesia continues to enhance its banking intermediation function, create sustainable business opportunities, and drive growth, all while improving service to remain competitive and expand the Bank's market share. CFS credit growth is also a main focus, with growth initiatives targeting super growth segments such as non-retail MSMEs and the automotive sector through the Bank's subsidiaries, WOM Finance and Maybank Finance.

CFS NON-RETAIL

Focus And Initiatives in 2024

Maybank Indonesia's CFS Non-Retail segment encompasses Business Banking, Small and Medium Enterprise Plus (SME+), and Retail Small and Medium Enterprises (RSME). In 2024, CFS Non-Retail carried out a variety of programs, projects, and initiatives designed to drive business growth, including the following:

1. Continuing the growth of MSME financing by focusing on increasing sales force productivity and enhancing Sharia financing and digitalisation efforts.
2. Expanding digital financing through Digital Loans and community-based financing initiatives.
3. Strengthening customer relationships to increase share of wallet and banking transaction activities, by leveraging data centers for cross-selling and disciplined account planning.
4. Enhancing collaboration between teams at the Head Office and branch networks to acquire new customers and build stronger business relationships with existing customers.
5. Maintaining collaboration with the Trade Finance, Treasury, and Wealth Management teams to increase product penetration among CFS Non-Retail customers and increase the contribution of non-interest income to total operating income.

SME Banking

Maybank Indonesia disburses loans to SMEs using a customer-centric solutions approach, through a fast and easy process, flexible interest rates, and products tailored to meet customer needs, ensuring optimal service for SME customers.

The banking products and services for SME entrepreneurs include both short-term and long-term loan/financing facilities for working capital or business investments, as well as savings facilities such as savings accounts, current accounts, and term deposits. Maybank Indonesia's SME Banking services offer several advantages, including a diverse product portfolio, an extensive branch network across the country, latest digital banking platform, and robust data analysis support.

The development of technology infrastructure is also leveraged to continuously improve internal processes. SME loan facilities are equipped with a Loan Origination System (LOS) that incorporates Application and Behavior Scorecards. This technology enables an efficient end-to-end loan process and process automation, minimising human intervention without compromising the principle of prudence. In addition, the Bank also empowers technology to optimise customer relationships, among others, through data analytics, to increase customer transaction activity through the Bank.

In line with the utilisation of Information Technology in the financial sector, Maybank Indonesia has also introduced the digital financial product eBiz Pintar, specifically designed to meet the needs of young entrepreneurs (early-stage entrepreneurs). This allows customers to apply for loans quickly and easily, anytime and anywhere, without the need to visit a branch.

Maybank Indonesia received the Indonesia Product Experience of the Year award in the 'SME Banking' category at The Asian Experience Awards 2024, in recognition of its various innovations in the SME Banking segment.

This award event honors a number of companies that are capable of creating and delivering the best brand experience for customers. For Maybank Indonesia, this award strengthens the Bank's reputation and is a global recognition of the Bank's success in providing various financial solutions, particularly to small and medium-sized enterprises (UKM).

In 2024, to reinforce its position in the SME segment, SME Banking implemented a go-to-market strategy focused on building communities and ecosystems to enhance its reach and support the sustainability of SME businesses. On September 19, 2024, the Bank entered into a strategic cooperation agreement with PT Berdayakan Usaha Indonesia (Batumbu) valued at Rp1 trillion, designating it as a channeling partner. This partnership aims to expand the financing market for the SME segment, with a particular focus on the rapidly growing Financial Supply Chain Management (FSCM) business. Additionally, to support and enhance customer knowledge, particularly in developing their business, Maybank Indonesia actively organises events for customers on relevant topics.

Business Banking

Business Banking offers banking and relationship management services to medium and large domestic companies, focusing on delivering comprehensive financial services (One Stop Financial Solution) to optimise customer benefits and obtain maximum share of wallet from customers. The products and services available to customers are not limited to business loans and funding facilities. Business Banking collaborates with retail segments and Global Banking to meet the needs of companies, including those of the organisation, company management, employees, and their supply chains.

The growth of the Business Banking portfolio is supported by the presence of reliable and proactive Business Relationship Managers, ongoing improvements in terms of business, credit risk, and operations, as well as the advanced technology updates.

Maybank Indonesia focuses on strengthening business relationships with Japanese companies operating in Indonesia through its International Strategic Business division. This division is dedicated to offering financial solutions and banking services to these companies, covering a range of needs from retail to corporate banking.

CFS Non-Retail Performance and Achievements 2024

In 2024, demand for CFS Non-Retail loans grew by 19.7%, reflecting the resilience of the Indonesian economy. The Business Banking segment grew by 25.0% driven by new customer growth with more competitive pricing. The RSME segment continued to show positive progress, growing by 14.1% to Rp15.8 trillion. Meanwhile, SME+ loans managed to grow well amidst tight competition in the segment and grew by 22.4% to Rp6.3 trillion. This growth across all segments is a result of the Bank's efforts to enhance productivity across all business lines, accelerate the availability of banking solutions for customers, and strengthen the 'One Maybank' collaboration.

The table below outlines the performance achievements of CFS Non-Retail in 2024 and the previous year:

Description (in Rp trillion)	**2024**	**2023**	**2022**
Business Banking Loans	14.8	11.8	10.5
SME+ Loans	6.3	5.1	5.0
RSME Loans	15.8	13.9	12.7

Plans and Strategies for 2025

In alignment with the Bank's strategic focus for 2025, CFS Non-Retail will implement initiatives aimed at strengthening customer relationships, enhancing the efficiency of its operational model, and supporting the Government's Sustainable Finance Movement, through:

- Growth of the MSME financing portfolio through community-based financing, supply chain financing, and business ecosystem integration
- Development of systems and technology to support the expansion of digital financing via eBiz Pintar, alongside improvements in service quality and Turn Around Time for customers
- Deepening customer relationships by offering tailored products and services, leveraging data analytics, and fostering synergy with other business units within the Bank to deliver added value to customers while optimising the Bank's revenue
- Portfolio monitoring through early alert and watchlist mechanisms as a preventive measure to mitigate the risk of non-performing loans.

CFS Retail

Focus and Initiatives in 2024

In 2024, Maybank Indonesia implemented various strategic focuses and initiatives to enhance business growth as follows:

1. Intensification of Customer Centricity
   - Accelerating the mortgage growth in the secondary market and increased cross-selling
   - Encouraging new acquisitions in Credit Card & Personal Loan (KTA) through digital channels & co-branding initiatives
   - Developing and refining unique value propositions through micro-segmentation and One Maybank
2. Acceleration of Digitalisation and Modernisation of Bank's IT Technology & Infrastructure
   - Development of Digital Wealth, Digital Liabilities, Digital Lending, Digital Payment and Digital Platform features at the M2U apps
   - Integration (API) and providing a single connection to subsidiaries and sister companies through the M2U application
3. Growing Regionally as One Maybank
   - Collaboration with Maybank Asset Management in the issuance of CPF and the opening of RDN with Maybank Sekuritas Indonesia
   - Encouraging all branches to promote referrals to subsidiaries
   - Initiating a micro insurance business with ETIQA ID

Mass Banking

Mass Banking is a banking service provided by Maybank Indonesia for customers in general, and as a media for them to perform financial management. This service also serves as one of the many entry points to introduce customers to Maybank Indonesia's diverse and comprehensive product range, such as Wealth Management, Credit Card, Mortgage, and Personal Loan products.

Wealth Management

Maybank Indonesia offers services in the Wealth Management, which is classified into Privilege, Priority customer segments and Premier, Bancassurance and Mutual Fund Investment Products.

Privilege

Privilege is one of Maybank Indonesia's customer segments, focusing on individual customers with a minimum placement fund of Rp50 million to less than Rp500 million. The Bank understands that the needs of individual customers with such wallet sizes require more comprehensive financial services than those with wallet sizes below Rp50 million. As such, it is deemed necessary to provide them with personalised 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.

Through PFA, the Bank provides comprehensive financial solutions for customers, including funding, lending, and wealth management services. The Bank continues to increase the number and supervision of PFAs to reach Privilege segment customers, increase wallet size, and also cross-sell the Bank's financial solutions. This step emphasises the Bank's customer-centric approach in order to provide optimal services.

The services provided include a series of funding, lending, and wealth management programmes, including the Maybank GIFT, Arisan Programme, White Card Credit Card Programme, KPR Programme, KPM Programme, bancassurance, and investment programme that have all been specifically designed to provide high returns in the short and long term.

Priority Customer Service – Premier

Premier is the Bank's priority customer service as it transforms to become fully integrated with the Maybank Group. The Priority Customer Service business has continued to grow positively and significantly over the previous year.

Priority Customer Service emphasises customer centricity by offering a variety of Wealth Management products. The Bank has worked closely with PT Allianz Life Indonesia, which provides protection products, as well as all Investment Managers, to achieve non-interest income targets.

This priority banking service, which has exclusive branches, provides special facilities and quality investment product offerings designed as alternative financial solutions to serve and meet the needs of premier customers. Wealth Management services offer end-to-end benefits that are personally delivered by competent, professional, and licensed Relationship Managers (RM) to assist customers in managing their finances.

Since October 1, 2024, Maybank Premier has enhanced Premier benefits to include a variety of exclusive services such as airport handling, airport pick-up, medical check-up facilities, and Safe Deposit Box services. These benefits are specifically tailored to Premier customers' lifestyle needs, making the experience more convenient and valuable.

The Bank has implemented a Premier strategy by improving the effectiveness and efficiency of segmentation strategies, particularly Priority Customer Services, the Bank's customer-centric step to provide the best possible service to customers. The Bank also provides a wide range of products to meet the needs of each segment of the Bank.

2024 Initiatives

In 2024, the Premier segment was able to post Asset Under Management (AUM) of Wealth Management products with a growth of 24% over the last 3-year period (2021-2024). The highest growth occurred in investment products by 26%, with Bonds products contributing 55% to the Bank. Along with the growth of AUM, non-interest income has also grown in the last 3 years by 18%.

Bancassurance

In line with the Bank's commitment as a comprehensive financial service provider, or 'One Stop Financial Solution', in 2024, Maybank Indonesia and Allianz Indonesia continued to strengthen cooperation by expanding the variety of insurance products provided to Bank customers, ranging from life insurance products, health insurance, and general insurance. Maybank Indonesia further enriches 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, and health insurance products to asset protection products such as houses, vehicles, or businesses.

Maybank Indonesia is committed to continuing to be the customers' primary provider of life insurance, health insurance, and general insurance protection solutions in Indonesia. In the Bank's strategic plan, bancassurance will continue to be one of the leading products to increase non-interest income.

2024 Initiatives

In 2024, Maybank and Allianz developed various insurance products to meet customer protection needs. In addition to expanding Bancassurance distribution through in-branch marketing channels with a reference business model, the two companies also added traditional sharia life insurance products. These products are designed in accordance with Sharia financial principles, providing protection options that suit the needs of customers who want Sharia-based solutions.

Mutual Fund Investment Products

As a mutual fund selling agent, the Bank offers mutual fund products from reputable Investment Managers. Aligning with global and domestic economies and capital markets development, the Bank actively offers various types of mutual fund products suited to different customers' risk profiles. The Bank also provides access for customers to invest in overseas capital markets, such as in America, Europe, and Asia, through several Sharia-based mutual funds, with various investment themes.

Maybank Indonesia always implements proper risk management to pick which mutual fund products to be distributed. Transparency of information, such as mutual funds historical performance and market developments, is conveyed to customers along with other information provided, such as market outlook, NAV performance, etc. The Bank has also provided and enhanced online services for customers who wish to subscribe, switch, and redeem mutual funds, as well as provide balance information at the same time through digital services, namely M2U ID App.

2024 Initiatives

Throughout 2024, Maybank Indonesia has launched several Mutual Fund products to provide investment solution options for Customers, including Sukuk-based IDR fixed income, global technology-based Sharia Equity Mutual Funds and Infobank15 Banking Index Mutual Funds, which are the first financial Index Mutual Funds sold at APERD Bank.

Mortgage (KPR)

Mortgage (KPR) is a loan facility for customers in the form of installments to purchase properties, including houses, apartments, shophouses (ruko), office properties (rukan), and land/plots, from developers (new properties), individuals, and property agents. Maybank KPR offers several types of facilities to suit customer interests and needs, including Interest-Free Mortgage, Multipurpose Property Loans, and many more.

Maybank Indonesia 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 capabilities and needs. Maybank KPR always follows market developments and supports government policies to increase economic growth as well as policies set by BI. The Bank provides one-stop solution programs with attractive process and pricing to customers.

2024 Initiatives

By the end of 2024, the Bank has collaborated with many major developers in Indonesia, namely 47 developer groups with 295 projects. Maybank Indonesia's mortgage business is expected to continue to grow in the future due to the recalibration of the business model so that it is increasingly focused on the targeted segments.

To foster good relations with partner Developers & Property Agents, during 2024, Maybank KPR, together with partner Developers, created special programs for prospective Maybank KPR customers, and held joint activities in the form of Joint Events, Customer Gatherings, Sponsorship Events, Property Expos, Product Launching & Socialisation as many as 110 events. These joint programs and activities are aimed at raising brand awareness of mortgages at Maybank Indonesia with the hope of increasing mortgage disbursements.

Looking forward, Maybank KPR will increase primary and secondary market penetration by offering programs according to community needs and simplifying the mortgage approval process. The Bank will also show appreciation and increase the loyalty of existing mortgage customers by providing top-up facilities that can be used for various consumptive needs. expanding the mortgage marketing network by offering programs for employees of Maybank payroll companies. Furthermore, Maybank Indonesia will also increase cooperation and improve relationships with developers and property agents in an effort to increase mortgage referrals to Maybank.

Car/Motorcycle Ownership Loan (KPM)

In order to provide customers' needs for motor vehicle ownership, Maybank Indonesia continues to distribute Car/Motorcycle Ownership Loans (KPM) for both four-wheeled and two-wheeled vehicles through its Subsidiaries, Maybank Finance and WOM Finance. In addition to the two subsidiaries, Maybank Indonesia has formed an Auto Loan Work Unit, which is tasked with monitoring the performance of subsidiaries and establishing Joint Finance with Financing Companies, both with subsidiaries and other Financing Companies (Other Finco), to ensure that performance development is sustainable, synergised well, and the loan portfolio is maintained soundly.

Until the end of 2024, by continuing to focus on maintaining and managing the existing portfolio as well as implementing a super growth strategy, the outstanding Auto Loan portfolio on a consolidated basis increased by 5.9% to Rp24.5 trillion compared to the outstanding at the end of 2023 of Rp23.1 trillion.

2024 Initiatives

In 2024, initiatives undertaken by Auto Loan include:

1. Improved monitoring of the condition of the joint financing portfolio for motor vehicles with Finco through the audit channelling team.
2. Updated the Product Development Assessment (PDA) Joint Financing Auto Loan for a healthier Joint Finance portfolio development plan and adjusted to Maybank Group policies.

In addition, Auto Loan also carried out various projects during 2024, namely enhancing the SSBB system application (a system that covers Maybank Joint Financing transactions with Maybank Finance), SSWB (a system that covers Maybank Joint Financing transactions with WOM Finance), and CAMS (a system that covers Maybank Joint Financing transactions with Finance Company other than subsidiaries). The enhancements carried out are as follows:

1. Data improvement on the core system to improve the quality of reporting data
2. Further development of features on the Auto Loan application (SSBB, SSWB, and CAMS) including updates to customer data, especially the addition of validation and mapping in accordance with reporting references to regulators.

Credit Cards

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 Visa Infinite, Maybank Platinum (Visa/MasterCard/JCB), Maybank Gold (Visa/MasterCard), and Maybank White Card.

2024 Initiatives

In 2024, Maybank Indonesia implemented various programs and initiatives for the Credit Card business such as the implementation of the dining promo program at BOGA Group, the Maybank Credit Card Submission project via M2U ID App & Card Management, the Co-brand Credit Card Launching project, and the Maybank Personal Loan sales channel addition project.

The dining promo program at BOGA Group is a program that provides benefits in the form of discounts to Maybank cardholders at restaurants such as Pepper Lunch, Shaburi & Kintan, Ocean8, Paradise Dynasty, Leten, Kimukatsu, Shaburi, Yakiniku Like, Bakerzin, Putu Made, Kintan and Ebiga JJampong. This program aims to increase the active rate and utilisation of Maybank cards as well as to increase Credit Card sales volume.

In line with digital transformation and efforts to increase competitiveness and excellent service to customers, now, M2U ID App has the capability to apply for credit cards, card management, and QRIS with Maybank Credit Card funding sources. Customers can easily apply for Maybank Credit Cards through the M2U ID App. Both Existing-To-Bank (ETB) customers and invited customers (ETB Invited) can apply for additional (Add On) and supplement cards, while New-To-Bank (NTB) customers can apply for new credit card (NTB CC) and subsequently open an account at the Bank.

In addition, at the end of 2024, Maybank Credit Card customers can enjoy the convenience of transactions using QRIS with funding sources from Maybank Credit Cards through the M2U ID App. Optimising Maybank Credit Cards through the M2U ID App is the Bank's initiative to continue to keep up with the times, competing with competitors by providing the best products and services for customers.

In 2024, Maybank Indonesia collaborated with a well-known international football club, Manchester United, by launching a Cobrand Card: Maybank Manchester United Credit Card on May 18, 2024. This collaboration is one of Maybank Indonesia's strategies in increasing the acquisition of new Credit Card customers, by targeting a new segment, namely Manchester United football club fans.

In the future, Maybank Credit Card will continue to develop digital features on the M2U ID App platform with a scope of Maybank Credit Card digital onboarding, loyalty management, and new features for Credit Card management through the M2U ID App. Maybank Credit Card will also continue to develop previous year's Cobrand partnerships with well-known gyms, namely Maybank Fitness First Credit Card and Maybank Celebrity Fitness Credit Card to increase the acquisition of new credit card customers.

Awards

In 2024, Maybank Indonesia Credit Card received an award at the VISA Indonesia Client Forum 2024 Award for Excellence in Platinum Volume Growth - Regional and Excellence in Approval Rate for Infinite Card - Regional given by Visa. In addition, Maybank Indonesia also received certification from Bank Indonesia, namely Capability Digital Onboarding through the M2U ID App and Capability QR with Maybank Credit Card funding sources.

Personal Loan (KTA)

In order to improve services by providing convenience for customers, in 2024, additional channels were added for customers who applied for the Maybank Personal Loan. This year, a special application (Branch Personal Loan Application) was created for Maybank Personal Loan applications through Customer Service at Branches for Maybank ETB (Existing-To-Bank) Customers. The aim is to speed up the Personal Loan application process and reduce the physical filling of application forms from the customer's side.

2024 Initiative

Maybank's development and marketing strategy for Personal Loan (KTA) in 2024 was to offer more competitive and aggressive products through the development of the M2U ID App for Maybank Personal Loan applications for ETB Regular customers.

In 2024, outstanding Personal Loans increased by 16.8% and were recorded at Rp693 billion, higher than Rp594 billion in 2023.

Customer Deposits

2024 Initiative

The Bank's strategy in 2024 is to continue increasing third-party funds by acquiring new customers, increasing active customer transactions and increasing the loyalty and wallet size of existing customers. For new customers, Maybank Indonesia prioritises and optimises U by Maybank Savings products with features that have been designed according to current customer needs, such as Smart Savings, Smart Spending, and QR Cardless ATM Withdrawal.

Moreover, the Bank provides more benefits for customers who make transactions through Debit Cards, QR, or Digital services to foster the habit of transacting with Maybank and ultimately support the growth of third-party funds.

Maybank Indonesia also collaborates with sister companies within the Maybank Group, such as Maybank Sekuritas Indonesia, to obtain third-party funds through the development of RDN (Customer Fund Account) savings products with a strategy of opening through digital channels. Additionally, the Bank collaborates with Maybank Finance, which offers more benefits for Maybank Finance customers who also open banking services.

The implementation of a segmentation-based approach also focuses on increasing customer transactions through programs and improved product features, such as the opening of a special Safe Deposit Box service for Premier segment customers that answers customer needs for banking facilities and excellent services.

Maybank Indonesia also runs various initiatives and programs, including:

1. 100% NTB Cashback
   Program offers for new customers who carry out transaction activities after opening an account as NTB.
2. Maybank Gift Program
   Program offers for third-party fund deposits to increase customer acquisition and loyalty for both new and existing customers by providing appreciation in the form of attractive gifts given in advance.
3. Bonus Interest
   Offer a top-up program in savings by providing rewards in the form of bonus interest/extra yields from an increase in the monthly average balance with a minimum transactions of 3 times per month through the M2U ID App/Web/Debit Card/QR Pay.
4. Special Gift USD
   Cash reward offer based on increase in average account balance.
5. RDN Welcome Gift
   Program for customers who open a Maybank RDN account for the first time and conduct stock transactions.
6. Merchant Deals 2024
   Offers promos at merchants using Maybank Debit Cards.

Customer Deposit Performance in 2024

In 2024, the CFS segment succeeded in growing third-party funds by 6.1% to Rp89.2 trillion from Rp84.1 trillion the previous year.

Awards

Several awards received by Maybank Indonesia related to the CFS segment for Customer Deposits are as follows:

1. The Best Debit Card Conventional Bank (Asset class Rp150 -< 200T) from Infobank 13th Digital Brand Awards - April 2024
2. The 2nd Best Savings Account Conventional Bank (Asset class Rp150 -< 200T) from Infobank 13th Digital Brand Awards - April 2024
3. The 2nd Best Deposit Conventional Bank (Asset class Rp150 -< 200T) from Infobank 13th Digital Brand Awards - April 2024

2025 Plan and Strategy

The strategic plan in developing and marketing customer savings products in 2025 is to continue increasing third-party funds through the development of products, programs and services for customers based on segmentation and supporting active transactions through:

1. Rejuvenation & Customisation of Products and Services, especially in promoting increased penetration and better experience in low-cost products such as Savings.
2. Feature Development in existing products and new product development to address customer needs such as:

- Multicurrency savings products: one savings account with multiple currencies.
- Dynamic Currency Matching feature in Debit Cards which gives customers advantages in making cash withdrawals and purchases abroad without conversion fees.

3. Diversification and addition of acquisition channels to obtain third-party funds through cooperation with merchants, other companies (such as collaboration with the new Securities Company to expand the reach of Maybank RDN accounts), other communities, and Maybank sister company groups.

Digital Banking

Maybank Indonesia is one of the pioneers of Digital Banking services in Indonesia, launching the first Internet Banking service in Indonesia in 1998. Digital Banking has become an integral part of Maybank Indonesia's overall strategy in recent years and also in the future. This is in line with Maybank Indonesia's mission, namely Humanising Financial Services where Maybank Indonesia always puts customers first in its business strategy and digital is the main enabler to provide a better customer experience and improve customers' financial well-being.

As one of the main drivers in increasing third-party funds, new customer acquisition and also as a source of fee-based income, Maybank Indonesia has developed Digital Banking services with a focus 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 the Web with 1 user ID, various online services for opening savings accounts and investment products, transferring funds and paying routine bills, as well as providing innovative services to meet the daily lifestyle needs of customers.

Maybank Indonesia continues to develop superior products and services through the utilisation of Digital Banking channels that can be a holistic solution for the needs of today's customers. The Bank's Digital Banking products and services target segments that provide growth opportunities through superior products and convenient and highly competitive distribution, which can ultimately increase Maybank Indonesia's market share.

2024 Initiatives

In 2024, Maybank Indonesia continued to develop Digital Banking services in line with the Bank's mission of "Humanising Financial Services", particularly for Digital Wealth, Digital Liabilities, and Digital Payment features as well as strengthening the Digital Platform, which aims to further facilitate customers in conducting banking transactions and assist customers in managing their finances. These initiatives include:

1. Development of the Digital Wealth features in M2U, including for the purchase of secondary market Government Securities Bonds (SBN) and the addition of a physical withdrawal feature for Pegadaian gold savings.
2. Development of the Digital Platform features, including consolidated statement launching that can be downloaded on M2U & interactive financial reports launching.
3. Development of various Digital Financing features, including the launch of Virtual Credit Card features to facilitate credit card applications, TREATS loyalty points & a new dashboard management.
4. To improve customer experience and security in transactions using internet banking, Maybank has also launched Secure2u for M2U Web as a replacement for SMS TAC for transaction authorisation.

The very dynamic and competitive business development encourages Maybank Indonesia to always continuously update its strategic journey in order to provide digital banking service solutions that are relevant to customer needs so that it can win the competition. Through various development plans, it is expected to further increase the number of active user customers, transactions, third-party funds, and transaction-based revenue from Digital channels.

In addition to the addition of these features, the M2U ID App has fundamentally also optimised and improved the capabilities of the system platform architecture, which has adopted the latest technological capabilities, affecting the application's ability to process more transactions with a much better response time than previously. Moreover, by optimising the fundamental architecture of the system platform, the Bank will be able to innovate, providing new service features to its customers faster than ever before, allowing the Bank to adapt to customer needs that are increasingly dynamic and changing swiftly.

Performance Achievement in 2024

By the end of 2024, Maybank Indonesia has successfully moved most of its customer transactions from traditional channels through M2U services, such as Branches and ATMs to digital channels by providing Omni Channel and Mobile First customer experience financial solutions. Various feature developments, communication and promotion programs have been implemented, resulting in benefits for both customers and Maybank Indonesia, including improving customer experience and loyalty, increasing the number of users and transactions, and increasing revenue from digital channels and cross-selling.

The number of active M2U users grew by 9% and customer financial transactions made through M2U grew by 17% in 2024. The increase in the number of users and transactions contributed to the revenue growth from the Digital channels of 28% in 2024.

For business segment customers, Maybank Indonesia also continues to develop M2E digital services. To facilitate customer transactions, the Bank continues to add payment features including bill payments and other payments on M2E. The Bank also continues programs to support the acquisition and activation of M2E user customers as well as socialisation with customers through online events and physical meetings. This is reflected in the increase in the number of active M2E users by 12%.

ATM and CRM Network Development

Maybank Indonesia provides ATM and CRM services that have the advantage of interconnection with many ATM networks to make it easier for customers to make cash withdrawal and deposit transactions without relying on branch office operations, namely:

1. Three Main Local Networks: ATM Bersama, Prima, ALTO
2. International Networks: Maybank Group, MasterCard/Cirrus, Visa/Plus, MEPS, Union Pay and Asia Payment Network.

In 2024, Maybank Indonesia continued to optimise the productivity of its ATM network after the New Normal conditions from the pandemic, where the trend of ATM usage is decreasing. Maybank Indonesia has optimised the number of ATM machines to obtain optimal results in terms of operational maintenance costs compared to the expected return. Maybank Indonesia also provides cardless cash withdrawal services as a form of innovation to facilitate customer transactions by simply scanning the QR code on the ATM machine through the M2U ID App.

Data on the development of Maybank Indonesia's ATM and CRM networks over the past 3 years are as follows:

Description	2024	2023	2022
ATM	721	739	869
CRM	26	26	26
TOTAL	**747**	**765**	**895**

Awards

In 2024, Maybank Indonesia's Digital Banking successfully won external awards for its performance, namely:

1. The Best Consumer Digital Bank in Indonesia at the Best Digital Bank Awards 2024 held by Global Finance.
2. The Most Transaction Growth Digital Channel 2024 held by ATM Bersama/Artajasa.
3. The Best Mobile Conventional General Bank 2024 - KBMI 3 held by Infobank & Marketing Research Indonesia (MRI).

2025 Plan and Strategy

Maybank Indonesia will continue to develop products and services through the Digital platform and develop strategic cooperation with Maybank Group entities to win market competition. The development of the Bank's digital banking capabilities is aligned to support the direction of development through the Bank's digital platform, namely M2U and M2E. The Bank has prepared a strategic journey related to the development of digital banking so as to be able to provide innovative and relevant digital banking service solutions to customer needs through the continuous development of digital products and services. In addition, to expand the reach of services to customers, the Bank is also developing Bank as a Service (BaaS) as a distribution channel for products and services. Through BaaS, the Bank can reach new customer segments and business partners, such as fintech startups and other non-traditional financial institutions.

The focus of Maybank Indonesia's digital development strategy in 2025 includes

1. Expanding product and service offerings to cover CFS Retail segment initiatives, including the development of digital lending product applications in M2U, such as for Personal Loan products, and the development of payment transactions including for QRIS TUNTAS and cross-border transactions, as well as the development of various digital wealth products, such as for insurance purchases and Multi Currency Savings products in M2U
2. For the Non-Retail segment, M2E will continue to be developed with the addition of the Soft Token feature to replace the hard Token as a transaction authorisation method. In addition, the Foreign Exchange transaction feature in M2E will also be developed to further facilitate Non-Retail customers in transacting foreign exchange
3. Developing a digital ecosystem through strategic partnerships with a focus on potential industry and community sectors, including the Sharia community, improving API capabilities to support the development of BaaS services, including the development of solutions related to opening Savings Accounts and digital Hajj registration.

The highly dynamic and competitive business development encourages Maybank Indonesia to continuously update its strategic journey in order to provide relevant digital banking service solutions to customer needs so that it can win the competition. Through various development plans, it is expected to further increase the number of active user customers, transactions, third-party funds, and transaction-based revenue from Digital channels.

In addition, Maybank Indonesia is also updating and rejuvenating various infrastructures to ensure the implementation of fast and convenient digital banking services, while still paying attention to aspects of customer security and protection which are crucial factors in digital banking services.

CFS Retail Performance and Achievement in 2024

CFS Retail Lending

CFS Retail segment loans consistently contribute to the Bank's credit growth. In 2024, CFS Retail recorded total retail loans growing by 5.8% to Rp46.0 trillion from Rp43.5 trillion in 2023. This increase was mainly supported by growth in automotive financing by 5.9%, credit card and Personal Loans businesses by 11.3%, and the Mortgage segment by 4.7%, in line with economic recovery 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 1.95%, improving from 2.14% the previous year.

(in Rp trillion)

Description (Ending Balance)	2024	2023	2022
Car and Motorcycle Loans	24.5	23.1	19.5
Mortgages	16.9	16.2	16.0
Credit Card and Personal Loans	4.0	3.6	3.0

CFS Retail Plan and Strategy in 2025

In 2025, the Bank has established CFS Retail business development plan and strategy with the following details:

Intensification of Customer Centricity

- Accelerate mortgage growth by strengthening relationships with developers & property agents
- Drive Credit Card & Personal Loans acquisition growth through digital channels & co-brands
- Build and sharpen value proposition through micro-segmentation and One Maybank.

Accelerate of Digitalisation and Technology Modernisation

- 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 the M2U application.

Strengthen Maybank's Position Outside Malaysia

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

Driving Sustainable Growth

- Continue sustainability financing such as continuing electric vehicle financing through subsidiaries.

Continuing Shariah First Strategy

- Increasing penetration of Sharia financing to the CFS segment through the Shariah First strategy in all segments and issuing Shariah Wealth Management products.

Shariah Banking

Maybank Indonesia Syariah Business Unit (UUS) continues to strengthen its business foundation through the 'shariah first' strategy, with Syariah Business Unit assets accounting for 23.4% of the Bank's total assets as of December 2024, the highest in Indonesia.

Initiatives and Strategies in 2024

Indonesia's economy was well maintained amidst increasing uncertainty and various global challenges. Indonesia's economic growth has been driven by domestic consumption, investment, and exports, which increased during 2024. In addition, inflation is still under control due to government policies for maintaining subsidised energy and food prices, as well as Bank Indonesia's (BI) proactive measures for managing price stability. This condition also supports Maybank Indonesia UUS's ability to achieve good performance.

In order to strengthen its position in the Sharia Banking sector, in 2024 Maybank Indonesia UUS continued to optimise the implementation of the Leverage Model and the "Shariah First" strategy, which has proven effective in promoting synergy and coordination between Maybank Indonesia UUS and all units of the Bank. Moreover, Maybank Indonesia also positions Shariah services and products as banking solutions that can benefit all levels of society (inclusive for all).

The following are a number of initiatives focus on continuously growing the Shariah business portfolio in Maybank Indonesia and also in continuing to improve Shariah literacy in the larger society:

1. Presenting a comprehensive wealth management concept, in accordance with the financial, social and spiritual needs of customers in accordance with Shariah principles through Shariah Wealth Management.
2. Strengthening penetration in the halal ecosystem through collaboration with Islamic organisations, related communities, and synergy between Maybank entities to increase Shariah customers.
3. Increasing penetration of the CFS Banking segment in selective industries spectrum and expanding the retail portfolio, as well as maintaining the growth momentum of the Global Banking segment, especially for Local Large Corporate customers through continuous collaboration with Global Market and Transaction Banking (trade and cash management) to provide financial solutions to customers based on Shariah products.
4. Accelerating digital transformation by developing M2U and M2E application capabilities and developing Digital Banking features in a sustainable manner so that they are always relevant to customer needs.
5. Focus on developing Sharia-based business and Environmental, Social and Governance (ESG) as well as making UUS a reference in the sharia financial industry, especially in supporting economic growth and positioning itself as a Shariah Center of Excellence.

Performance and Achievements in 2024

In 2024, the profitability and achievements of Maybank Indonesia UUS and its comparison with 2023, are as follows:

in billion Rupiah

Description	2024	2023	Growth (%)
Total Assets	42,964	41,040	4.7%
Financing	31,749	30,240	5.0%
Third Party Funds	36,784	35,074	4.9%
Time Deposits	16,545	17,021	-2.8%
Low-Cost Funds (CASA)	20,238	18,053	12.1%

Total Assets

In 2024, Maybank Indonesia UUS's total assets grew by 4.7% YoY to Rp43.0 trillion from Rp41.0 trillion in 2023. This growth was driven by an increase in Financing, which grew by 5.0% YoY, mainly from the CFS Non-Retail segment and also an increase in treasury assets.

Financing

In 2024, Maybank Indonesia UUS's total financing reached Rp31.7 trillion, growing by 5.0% compared to 2023. This growth was in line with the double-digits increase in Non-Retail CFS financing, as well as a raise in four-wheeled automotive financing.

Third Party Funds

In 2024, total Third Party Funds reached Rp36.8 trillion or grew by 4.9% compared to 2023. This increase was driven by a surge in low-cost funds (CASA), which grew rapidly by Rp2.2 trillion or 12.1% compared to the previous year. This resulted in an increase in the CASA ratio to 55.02% from 51.47% last year. This is in line with Maybank Indonesia UUS' strategy to focus more on raising low-cost funds and to become the transaction bank of choice for customers.

Profit

With the implementation of a proactive risk mitigation strategy, Maybank Indonesia UUS set aside a provisioning fee of Rp317 billion; thus, the current year's profit is recorded at Rp415 billion in 2024.

Human Capital Development

Maybank Indonesia continues to support the implementation of the Leverage Model and accelerate the growth of Maybank Indonesia UUS while maintaining business and operational conformity with Sharia principles. With this implementation, the organisational structure of Maybank Indonesia UUS always pays attention to effective and efficient work processes.

The organisational development of Maybank Indonesia UUS is directly under the President Director (who also serves as the Director of the Sharia Business Unit). Maybank Indonesia UUS has several work units covering business work lines and supporting functions.

In developing Human Resources (HR) competency, Maybank Indonesia UUS mobilises all available resources and translates the required competencies into education and training materials. Every year, Maybank Indonesia UUS implements several education and training methods in order to improve HR capabilities/competencies, as follows:

1. Provide Sharia banking training to employees who handle or are related to Sharia business at Branch Offices and Head Offices according to the level of training required by each employee.
2. Provide opportunities for Sharia Supervisory Board (DPS) Members to attend training/seminars/workshops in accordance with the self-development needs of DPS members to support and improve Sharia supervision activities at UUS Maybank Indonesia.
3. Training to enhance both external and internal functional skills in the areas of Risk Management, Business Development, Super Service Excellence, Sharia Law, Financial Analysis, Financing Analysis, Sharia Capital Markets (Sukuk), Trade Finance, and others.

Network Development and Office Channeling

With the implementation of the Leverage Model, all Maybank Indonesia Branch Offices can offer Maybank Indonesia UUS products and all Maybank Indonesia branches have implemented the "Shariah First" strategy which can accelerate the business growth of Maybank Indonesia UUS. As of December 31, 2024, the total Sharia Office networks was recorded at 17 Sharia Branch Offices (KCS) and 3 Sharia Sub-Branch Offices (KCPS).

In carrying out the expansion of the Sharia Branch Office (KCS) network, Management determines the approach taken in developing building infrastructure. Initially, the Sharia Branch Office is located in the same building as the Conventional Branch Office, also known as the co-location branch. However, it is still ensured that this co-location branch still carries out a clear separation of functions and infrastructure between Sharia and Conventional.

Then, after the business at the Sharia Branch is considered to have grown well and is generating a level of profitability that is sufficient to stand alone, the Sharia Branch concerned may be directed to have its own infrastructure separate from the Conventional Branch, also known as a standalone branch.

As of December 2024, the number of Sharia office networks includes:

Type of Shariah Branch Office	Total
KCS	17
KCPS	3

Social Function through Benevolent Fund and Zakat Fund Management

Maybank Indonesia UUS recognises that the success in carrying out its business activities cannot be separated from the support of all stakeholders. As part of its commitment to sustainability, Maybank Indonesia UUS continues to perform social functions sustainably, through direct contributions both to community activities as well as to environmental development.

This social function is realised through the Benevolent Fund Management Unit (UPDK), which operates in accordance with the provisions of the Fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN MUI). In its implementation, Maybank Indonesia UUS establishes coordination and cooperation (mutual partnership) with Maybank Indonesia and stakeholders to support social programs, community empowerment and environmental protection.
The Maybank Indonesia UUS benevolent fund distribution program focuses on five strategic sectors, namely:

1. Infrastructure Development, Educational Facilities for Places of Worship
2. Productive Economic Empowerment of the Dhuafa Communities, supporting community-based small businesses that use sustainable business practices.
3. Education (Development of Outstanding Human Capital and the Dhuafa), especially the development of outstanding and competitive dhuafa human resources to create long-term impacts for future generations.
4. Donations/Humanitarian Assistance, and Other Social Activities, including support for disaster victims that pay attention to aspects of rebuilding.
5. Sharia Financial Literacy, to increase financial inclusion in line with sharia principles and sustainability.

In 2024, Maybank Indonesia UUS benevolent funds distributed through partner institutions. Some of the leading programs for distributing benevolent funds this year are as follows:

1. Productive economic empowerment programs such as developing businesses for the dhuafa and independent Islamic boarding schools in collaboration with various institutions such as the Bahrul Maghfiroh Indonesia Foundation, the Arrohman Indonesia Orphanage Foundation, the Rumah Zakat Foundation, the PP Muhammadiyah Economic Council, the National Committee for Sharia Economics and Finance (KNEKS) and the Indonesian Ulema Council's Food, Drug and Cosmetics Research Institute (LPPOM MUI) in facilitating halal certification for food and beverage sellers.
2. Educational scholarship assistance to Rumah Kepemimpinan, Muhammadiyah University of Kudus, the Darul Quran Mulia Foundation, and Baiturrahmah Padang University.

3. Assistance for clean water distillation equipment at Muhammadiyah 3 Vocational School in Pekanbaru and umrah assistance to religious teachers and mosque caretakers in collaboration with the Hiro Untuk Kebaikan Foundation.
4. Assistance for worship facilities and infrastructure as well as mosques construction.
5. Assistance for orphans in 20 Maybank Indonesia Shariah Branch Offices in collaboration with Baznas, Darul Quran Mulia, Rumah Zakat, Tahfidzul Quran Al Abrary, Amanah Muda Indonesia, Nurul Hayat, Lazismu, Rumah Yatim, Dompet Sosial Madani, Baitul Maal Hidayatullah, Wahdah Inspirasi Zakat, and so on.
6. Eid al-Adha sacrificial animals assistance in 20 Maybank Indonesia Shariah Branch Offices in collaboration with BAZNAS, Lazismu, Rumah Yatim, Dompet Sosial Madani, Rumah Zakat, Nurul Hayat, Bahrul Maghfiroh, and so on.
7. Sharia Financial Literacy in several universities such as the University of Indonesia, Muhammadiyah North Sumatra, UIN North Sumatra, Pamulang University, Muhammadiyah Bekasi Business Institute, and the Beginner Stock Investor Community.

Furthermore, since 2019, Maybank Indonesia has officially become a Zakat Collection Unit (UPZ) of BAZNAS (referring to the Decree of the Chairman of the National Zakat Agency Number 56 of 2019). By becoming a UPZ, it is expected to support more transparent and accountable management of zakat funds in accordance with sharia principles and governance. Through various programs implemented, Maybank Indonesia UUS is committed to not only meeting the social needs of the community, but also creating long-term impacts that are in line with the principles of sustainability and Sharia.

Implementation of Sharia Governance

Sharia compliance management at Maybank Indonesia UUS is carried out based on Sharia governance policies that are in accordance with the Bank's Sharia business activities, to ensure that the supervision and control functions of Sharia compliance are effective and good. This governance policy is outlined in the Sharia Governance Framework (SGF), which is the framework for managing Sharia compliance at the Bank level. An effective Sharia governance policy can enhance the supervision and control of Sharia compliance by the Sharia Supervisory Board, Board of Commissioners, UUS Directors, Board of Directors, and Executive Officers towards the Bank's Sharia business activities.

Maybank Indonesia UUS also develops a Sharia Compliance Policy (SCP) based on Sharia principles as stated in the fatwas of the National Sharia Council-Indonesian Ulema Council (DSN-MUI) and applicable Sharia banking regulations. This SCP is part of the Bank's Shariah Governance Framework (SGF) and is the basis for preparing the Bank's internal provisions concerning the fulfilment of Shariah principles in conducting Shariah business activities. The SCP allows the Bank to effectively and efficiently communicate and implement Shariah provisions to internal stakeholders in order to ensure the fulfilment of Shariah compliance in the Bank's Shariah business activities. As a policy, the SCP is the basis for preparing the Bank's internal provisions concerning the fulfilment of Shariah principles in running the business activities.

In order to improve compliance with Shariah principles, Maybank Indonesia is committed to continuously updating the SGF and SCP, while maintaining the main principles so that Maybank Indonesia's business activities continue to run well and receive relevant guidance. Maybank Indonesia is also committed to continuing to conduct socialisation and training to improve understanding and awareness of compliance risks, particularly those related to Shariah principles, on an ongoing basis.

Awards

Maybank Indonesia UUS has successfully received several awards from external parties for its performance and achievements throughout 2024 as follows:

1. The Asset Triple A Islamic Finance Awards as Best Islamic Project Finance Deal – PT PLN Batam Rp588 billion (IMBT).
2. Euromoney Awards 2024 as Best Islamic Local Currency Deal – Indonesia: Permodalan Nasional Madani Rp1 trillion Shariah Financing – 2024.
3. Euromoney Awards 2024 as Best Islamic Project Finance Deal – Indonesia: PLN Batam Rp588 billion Ijarah Muntahiyah Bit Tamlik (IMBT) financing – 2024.
4. Jawa Pos Awards 2024 as Most Popular Brand of The Year 2024 in the Sharia Banking Category from Jawa Pos.

Plan and Strategy in 2025

In line with Maybank Indonesia's strategic vision that prioritises the growth of sharia banking, Maybank Indonesia UUS will continue to implement the Sharia First and Leverage Model with full commitment. This ensures that all resources owned by the Bank are utilised optimally to accelerate the growth of sharia business while maintaining compliance with sharia principles, which are the main foundation.

Maybank Indonesia UUS will continue to strengthen collaboration with the Bank's Line of Business (LOB) and make sharia products and solutions the main choice for customers. With the Sharia First strategy, several key initiatives will be implemented to ensure sustainable growth and greater relevance in the market, including:

1. Sharia Wealth Management (SWM): UUS Maybank Indonesia will utilise SWM's customer base to accelerate the acquisition of new sharia customers (NTB), expand service coverage, and strengthen its position in the sharia market.
2. Halal Ecosystem and Synergy: Strengthening penetration in the halal ecosystem through collaboration with Islamic organisations, related communities, and synergy between Maybank entities to increase sharia customer acquisition.

3. Leading Sharia Products and Solutions: Perfecting sharia features such as IMBT and RPSIA to meet the needs of various institutional customers/investors.
4. Increasing SME Growth and Motor Vehicle Financing: Optimising collaboration between the Parent and subsidiary networks to accelerate customer growth in the SME and Motor Vehicle Financing segments.
5. Mass Market Development: Developing the mass banking market through innovative business models based on payroll & ecosystem, to expand the reach of sharia services and optimise fund collection.
6. Focus on Digitalisation: Accelerating digital transformation by developing M2U and M2E application capabilities, as well as Banking as a Service (BaaS) and Regional i-BaaS-based solutions to increase mass customer acquisition.
7. Global Banking Growth: Expanding the customer base of large corporations (LLC/MNC) and financial institutions (FIG) through ongoing collaboration with Global Market and Transaction Banking.
8. Sustainability and ESG (Environmental, Social, and Governance): Supporting sharia-based financing that is in line with ESG principles, as well as distributing charity and zakat funds that have a positive impact on society and the economy.
9. Sharia Center of Excellence: Leading sharia innovation through the annual “Sharia Thought Leaders” forum, which involves industry players, regulators, and academics to discuss sharia economic challenges and innovations. This forum strengthens UUS Maybank Indonesia’s position as a center of excellence for sharia banking and serves as a reference in supporting economic growth and sharia innovation leadership.

Through these steps, UUS Maybank Indonesia is committed to continuing to make Sharia the Main Differentiator, offering innovative solutions, focusing on customer needs, and strengthening the sharia values used by the Bank. A halal ecosystem-based approach and stronger digital partnerships will strengthen UUS Maybank Indonesia’s position in an increasingly competitive market.

With a positive spirit and mature strategy, Maybank Indonesia is committed to continuing the momentum that has been built, realising the M25+ vision, and ensuring that all plans launched in 2024 will be strengthened in 2025. The five pillars of the strategy, which include customer centricity, digitalisation, termination, and sharia banking, will strengthen UUS Maybank Indonesia’s position as a leader in the sharia financial industry and play an active role in supporting sustainable Indonesian economic growth.

Maybank Finance

Despite facing challenging economic conditions, Maybank Finance recorded total sales of Rp12.8 trillion in 2024, experiencing an increase of 1.0% compared to Rp12.6 trillion in 2023.

Maybank Finance is committed to delivering exceptional performance by providing outstanding service and consistently nurturing mutually advantageous long-term partnerships. To that end, Maybank Finance continues to expand its business by optimising its focus on financing four-wheeled vehicles, industrial machinery, and heavy equipment to achieve sustainable growth. Maybank Finance is supported by authorised dealers, showrooms, and suppliers throughout Indonesia. Currently, Maybank Finance has 30 branch offices and 11 representative offices spread across Indonesia.

Product and Services

In line with Financial Services Authority Regulation No. 35/POJK.05/2018, Maybank Finance's business activities include Investment Financing, Working Capital Financing, Multifunction Financing, and other financing activities based on OJK approval. In detail, Maybank Finance's business activities are elaborated as follows:

1. Investment Financing
   Investment financing refers to all types of lease financing/lease for business purposes with the following products and benefits:
   a. Finance Lease Rp
      A financing product with a finance lease scheme for heavy equipment, industrial machinery, and productive purpose vehicles. The benefit for the debtor is that they can own the goods for productive purposes within a certain period according to the lessee's economic capacity.
   b. IMBT (*Ijarah Muntahiyah Bin Tamliq*)
      A financing product with a finance lease scheme for heavy equipment and industrial machinery with Shariah principles for productive purposes. The consumer benefits by having the opportunity to own the goods for productive use over a specific period, tailored to their economic capacity.
   c. Installment Financing
      A financing product with a consumer financing scheme for productive-purpose vehicles for a specified duration, aligned with their economic capability.
2. Multipurpose Financing
   Multipurpose financing here refers to all types of consumer financing for goods/products and services with the following benefits:
   a. Multipurpose fund facility.
      A consumer financing scheme for non-productive vehicles (passenger cars). The benefit for the debtor is that they can own the goods for consumptive purposes instead of for business purposes or any other productive activities within the agreed period.
   b. Multipurpose Consumer Financing.
      A variation of multipurpose financing offered to eligible consumers with a proven record of credit quality for the purchases of consumable goods such as mobile phones, watches, prepaid credit, etc.

3. Working Capital Financing
   Working capital financing refers to consumer financing that will be one in 1 (one) cycle for productive business purposes. The benefit for the debtor is that they have funds to run their productive business by pledging the vehicle's vehicle registration certificate (BPKB) for a certain period during which the pledged vehicle can still be used by the debtor.

Initiatives and Strategies 2024

The positive outcomes in the growth of multifinance industry financing in 2024 were aligned with sustained risk management practices. To capitalise on opportunities and ensure ongoing performance growth, Maybank Finance executed the following initiatives and strategies throughout the year:

1. Utilising Maybank Indonesia branches across the country to contribute to increasing sales of four-wheeled vehicles.
2. Boosting sales of four-wheeled vehicles with a focus on financing new cars.
3. Boosting sales of electric and hybrid vehicles.
4. Boosting financing for heavy equipment, industrial machinery, and commercial vehicles.
5. Continuously developing information technology systems to anticipate rapid business growth.
6. Strengthening marketing through Digital Marketing to directly reach potential consumers.

Performance in 2024

Based on data from GAIKINDO (the Association of Indonesian Automotive Industries), car sales fell year on year (YoY). Wholesale car sales (factory-to-dealer distribution) fell by 13.9% to 865,723 units in 2024 compared to 1,005,802 units last year. The downward trend also occurred in retail sales (dealer-to-consumer distribution), falling by 10.9% to 889,680 units.

Despite facing challenging economic conditions and a weakening national automotive market, Maybank Finance's total sales recorded an increase of 1.0% to Rp12.8 trillion in 2024 compared to Rp12.6 trillion in 2023. Meanwhile, total financing in 2024 reached Rp7.9 trillion, which increased by 2.9% when compared to 2023 of Rp7.7 trillion.

Gross and net non-performing loans (NPLs) remained under control and recorded at low levels of 0.31% and 0.15%, respectively. Maybank Finance's pre-tax profit in 2024 amounted to Rp581 billion, up from Rp571 billion in 2023, representing a 1.7% increase.

Performance	2024	2023	Growth
Sales (Rp billion)	12,769	12,643	1.0%
Total Financing (Rp billion)	7,944	7,723	2.9%
NPL	0.31%	0.21%	0.10%
Profit before tax (Rp billion)	581	571	1.7%
Gearing ratio	1.01	1.14	-0.13
ROA	7.67%	7.76%	-0.09%
ROE	11.93%	12.62%	-0.69%

Awards in 2024

In 2024, Maybank Finance received several awards in various categories as follows:

1. The Best Indonesia Annual Report (IARA) III 2024 – Gold Award (B) (Excellent) (4 Star) – Category: Private Company – Sector: Multifinance
2. The Best Indonesia Finance for Multifinance – Private Company 2024 (PLATINUM Award – Very Excellent – Asset category Rp1-10 Trillion in the Indonesia Finance Award (IFA) 2024 from Economic Review

Plan and Strategies for 2025

The global and domestic economic situation in 2025 is expected to remain quite challenging, including for the multifinance industry. Faced with this possibility, Maybank Finance continues to enhance the Company's financial performance by implementing strategies in 2025, as follows:

1. Focus on new car financing in the upper-middle segment.
2. Increase marketing of four-wheelers, heavy equipment, and industrial machinery financing.
3. Explore the market potential of electric and hybrid car financing.
4. Improve the speed of credit application processing services.
5. Improve customer service through service quality programs in synergy with Maybank Indonesia.

WOM Finance

Understanding the conditions of 2024 and implementing the right strategies and policies, WOM Finance managed to book revenue of Rp2.2 trillion, an increase of 8.6% from year 2023 of Rp2.0 trillion.

Indonesia's economy was doing well in 2024, demonstrating resilience to the spillover effects of recent global occurrences. The economy grew pretty strongly, driven by restored domestic demand, which corresponded to stable investments. The country's financial system remained steady on its sustained capitalisation, offering a view of lower risk of non-performing loans.

Knowing how the year's economic landscape would develop, WOM Finance executed the right strategies and policies to eventually deliver Rp2.2 trillion in revenue, up 8.6% from Rp2.0 trillion in 2023. The largest revenue contributors were multipurpose, working capital, and investment financings. The revenue growth came with fairly larger outlays for expenses, which experienced a considerable increase to Rp1.8 trillion from Rp1.7 trillion in 2023. It translated into an annualised increase of 11.2% in net profit from Rp236 billion in 2023 to Rp263 billion in 2024.

Products and Services

The Company provides an array of products and services designed to meet the needs of consumers. Those products and services offered are as follows:

- Multipurpose Goods Financing
  - New Bike Financing (PPSA)
- Multipurpose Services Financing
  - MotorKu Multipurpose Financing (PPSA)
  - MotorKu Funding Facility
  - MobilKu Multipurpose Financing
  - MobilKu Funding Facility
- Investment Financing
  - Sale and Leaseback MobilKu
- Working Capital Financing
  - MobilKu Business Capital Facility
  - Sale and Leaseback MobilKu
  - Sale and Leaseback MotorKu
- Purchase Financing (Murabahah Contract)
  - New Motorcycle Sharia Financing
  - "MasKu" Gold Sharia Financing

Business Strategies and Initiative in 2024

In 2024, the Company did many initiatives to develop the application of the latest technology in support of its long-term goal of becoming a leading financing company in the field of information technology. This year, the Company laid a greater focus on the development of the Company's information technology on improving business processes and enhancing infrastructure to increase efficiency and customer service.

The following are some of the key projects we initiated and completed in 2024:

- Development of a credit scoring system.
- Enhancement of features in the "KAWAN" application.
- Development of an Internal Data Entry system.
- Continued development of the Shariah – Murabahah system.
- Adjustment of systems related to Consumer Data Protection policies.
- Improvement of application security.
- Development of infrastructure for the Company's core system.
- Updating of infrastructure and network devices.

In 2024, WOM Finance has also successfully maintained its ISO/IEC 27001:2013 certification and transitioned to ISO/IEC 27001:2022, as well as received several prestigious awards, including:

- TOP LEADER on Digital Implementation 2024 organised by IT Works.
- TOP DIGITAL # Stars 5 organised by IT Works.
- The BEST INDONESIA IT & DIGITAL OPERATIONAL EXCELLENCE AWARD - 2024 as a GOLD Award (B) (Excellent) (4 Star **).

Performance and Achievements in 2024

With a comprehension of conditions of 2024 and with the right strategy and policy execution, WOM Finance successfully recorded revenues of Rp2.2 trillion, increasing by 8.6% from Rp2.0 trillion in 2023. The total financing funnelled in 2024 reached Rp5.4 trillion. The increase in revenue led to a net profit rise of 11.2% year-on-year, from Rp236 billion in 2023 to Rp263 billion in 2024.

WOM Finance also recorded an asset growth of 4.7% to Rp6.9 trillion from previously Rp6.6 trillion. Gross and net Non-Performing Financing (NPF) in 2024 were recorded at 1.96% and 0.88%, respectively, down from the previous year's figures of 2.08% and 0.90%.

Indicator (in million rupiah)	2024	2023	Growth (%)
Net Profit	262,915	236,407	11.2%
Total Financing Disbursement	5,429,489	5,844,995	(7.1%)
NPF Gross / %	1.96%	2.08%	(0.12%)
NPF Net / %	0.88%	0.90%	(0.02%)

Awards

Throughout 2024, the Company received several awards, including the following:

- **Infobank 13th Digital Brand Awards 2024**, Category: The Best Financing Company 2024 - Assets of Rp5 Trillion to Rp10 Trillion.
- **Top CSR Award 2024**, Category: TOP CSR Awards 2024 #Stars 4 and Mr. Djaja Suryanto Sutandar as TOP Leader on CSR Commitment 2024.
- **The Most Outstanding Women 2024**, Category: Mrs. Cincin Lisa Hadi, The Most Outstanding Woman 2024, Mrs. Thilagavathy Nadason, The Most Outstanding Woman 2024, and Mrs. Myrnie Zachraini Tamin, The Most Outstanding Woman 2024.
- **Info Bank Multi Finance Award 2024**, Category: The Excellence Performance Multifinance Company (Asset Class Rp5 Trillion to <Rp10 Trillion, Category: Multifinance).
- **SPEx2 Award 2024**, Category: Outstanding Achievement in Sustainability & Governance.
- **SQ Award 2024**, Category: Financing Automotive 2W.
- **TOP Human Capital Awards 2024**, Category: TOP Human Capital Awards 2024 #Stars 4 and Mr. Djaja as The Most Committed Top Leader on Human Capital 2024.
- **Economic Review The Best Indonesia IT & Digital Operational Excellence Award - 2024**, Category: GOLD Award (B) (Excellent) (4 Star ****), Category: Multifinance Public Company – Asset > Rp5 T.
- **Warta Ekonomi Best CMO Awards 2024**, Category: Mr. Wibowo as Best Chief Marketing Officer 2024 in Maintaining Customer Loyalty through Continuous Innovation, Category: Multifinance.
- **Infobank 100 CEO & TOP 200 Future Leaders 2024**, Category: Mr. Djaja Suryanto Sutandar as TOP 100 Best CEOs, Mr. Njauw Vido Onadi, and Mrs. Cincin Lisa Hadi as TOP 200 Future Leaders 2024.
- **TOP Digital Awards 2024**, Category: TOP Digital #Stars 5 and Mr. Djaja Suryanto Sutandar as TOP Leader on Digital Implementation 2024

Business Development Plan and Strategy for 2025

To face the upcoming 2025, WOM Finance has prepared a series of strategies that are adjusted to current circumstances. The strategies will involve geographic expansion and market penetration by extending the marketing network to new potential areas in order to keep growing the business. WOM Finance will also focus on developing the commercial (fleet) and corporate segments with an emphasis on a robust credit initiation process, as well as continuing to develop and improve the KAWAN application to enhance the efficiency and effectiveness of business processes.

In addition, continuous improvements will be made to the credit initiation process by regularly evaluating credit policies and procedures. WOM Finance will also collaborate with external parties and shareholders to create new business opportunities and increase financing for the Micro, Small, and Medium Enterprises (MSMEs) sector while maintaining a focus on a healthy portfolio quality.

Furthermore, WOM Finance will also conduct talent development through ongoing training to create a ready pool of talent to support the Company's business growth.

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. Maybank Indonesia is organised into three operating segments based on products and services as follows:

- Global Banking segment
- Business Banking segment
- Retail segment

For the years ended 31 December 2024 and 2023, Maybank Indonesia and subsidiaries divided the segment based on business units. The segment information of Maybank Indonesia and subsidiaries based on operating segments is as follows:

(in Rp million)

Description 2024	Global Banking	CFS Non-Retail	CFS Retail	Head Office and Others	Total
Interest income - net	3,280,172	858,473	3,116,650	(149,885)	7,105,410
Inter-segment interest income/(expenses)	(2,058,290)	537,159	911,761	609,370	-
Interest income after inter-segment income - net	1,221,882	1,395,632	4,028,411	459,485	7,105,410
Operating income/(expenses) - gross	723,847	485,090	1,444,305	(266,854)	2,386,388
Operating expenses	(502,174)	(597,367)	(2,473,105)	(2,961,136)	(6,533,782)
Operating income/(expenses) before allowance for impairment losses - net	1,443,555	1,283,355	2,999,611	(2,768,505)	2,958,016
Allowance for impairment losses	(773,798)	(174,284)	(689,434)	268,140	(1,369,376)
Operating income/(expenses) - net	669,757	1,109,071	2,310,177	(2,500,365)	1,588,640
Non-operating income/(expense) - net	(77)	1,434	(3,518)	13,834	11,673
Profit before allocation of indirect costs	669,680	1,110,505	2,306,659	(2,486,531)	1,600,313
Indirect costs	(550,495)	(763,511)	(1,044,991)	2,358,997	-
Income before tax expenses	119,185	346,994	1,261,668	(127,534)	1,600,313
Tax expenses					(401,670)
Income for the year					1,198,643
Total assets	89,935,174	37,242,430	32,302,363	37,699,855	197,179,822
Total liabilites	66,709,330	44,472,721	45,623,566	9,165,814	165,971,431

(in Rp million)

Description 2023	Global Banking	CFS Non-Retail	CFS Retail	Head Office and Others	Total
Interest income - net	3,380,822	665,075	3,109,046	78,680	7,233,623
Inter-segment interest income/(expenses)	(2,074,137)	764,736	1,021,444	287,957	-
Interest income after inter-segment income - net	1,306,685	1,429,811	4,130,490	366,637	7,233,623
Operating income/(expenses) - gross	836,652	311,653	1,248,150	(359,490)	2,036,965
Operating expenses	(434,592)	(529,736)	(2,280,697)	(2,562,615)	(5,807,640)
Operating income/(expenses) before allowance for impairment losses - net	1,708,745	1,211,728	3,097,943	(2,555,468)	3,462,948
Allowance for impairment losses	(123,458)	(242,093)	(618,330)	(131,179)	(1,115,060)
Operating income/(expenses) - net	1,585,287	969,635	2,479,613	(2,686,647)	2,347,888
Non-operating income/(expense) - net	139	(7,707)	(2,506)	16,860	6,786
Profit before allocation of indirect costs	1,585,426	961,928	2,477,107	(2,669,787)	2,354,674
Indirect costs	(525,561)	(739,198)	(1,009,949)	2,274,708	-
Income before tax expenses	1,059,865	222,730	1,467,158	(395,079)	2,354,674
Tax expenses					(536,924)
Income for the year					1,817,750
Total assets	75,318,479	30,857,283	29,829,534	35,797,774	171,803,070
Total liabilites	40,917,984	39,756,518	46,081,937	14,250,597	141,007,036

Financial Review

The Bank is focused on achieving "super growth" to strengthen its fundamentals, especially in key areas such as large-scale domestic corporate loans (Local Large Corporate/LLC), non-retail small and medium enterprises, and the automotive financing retail segment.

Financial Performance Analysis

The following financial performance analysis is based on the Consolidated Financial Statements of PT Bank Maybank Indonesia Tbk and its subsidiaries for the year ending December 31, 2024. These Financial Statements have been audited by the Public Accounting Firm Purwantono, Sungkoro & Surja (a member of the Ernst & Young global network) in line with the Independent Auditor's Report No. 2.1032/AU.1/07/0703-2/1/II/2025, dated February 20, 2025. The audit resulted in an unqualified audit opinion, confirming that the consolidated financial statements of PT Bank Maybank Indonesia Tbk (Maybank Indonesia or the Bank) fairly present, in all material respects, the consolidated financial position as of December 31, 2024, along with its financial performance and cash flows for the year, in accordance with Indonesian Financial Accounting Standards. The Consolidated Financial Statements are also included in the last chapter of this Annual Report.

General Discussion of the Bank's Financial Performance

Maybank Indonesia achieved a Profit Before Tax (PBT) of Rp1.6 trillion and a Profit After Tax and Non-Controlling Interest (PATAMI) of Rp1.1 trillion in 2024. This performance was driven by a positive profit growth trend over the last three quarters of the year, following substantial provisions made in Q1 2024 to maintain asset quality. The increase in profit reflects the Bank's commitment to strengthening its business foundation and adhering to prudent asset management practices.

By the end of December 2024, the Bank's total assets grew by 14.8% compared to the previous year, reaching Rp197.2 trillion, supported by loan growth across all business segments. This result aligns with the 'super growth' strategy implemented throughout 2024, which aimed to boost loan growth in key segments, including large-scale domestic corporate clients, non-retail small and medium enterprises, and retail automotive financing. The Bank also implemented strategic initiatives based on the Maybank Group's M25+ strategy, which focuses on enhancing business operations, technology capabilities, and the 'One Maybank' approach to drive growth in segments with high growth potential. As a result, loan growth across all core segments increased by 10.0%, reaching Rp127.6 trillion as of December 31, 2024, compared to Rp116.0 trillion in the previous year. Additionally, the Bank's Gross NPL improved to 2.68% from 2.92% in the previous year, reflecting better loan quality and higher loan balances.

Customer deposits increased by 3.0%, rising from Rp115.5 trillion to Rp119.0 trillion, with a 6.6% growth in CASA. The Bank's funding profile remains resilient, as indicated by the improvement in the low-cost fund ratio (CASA ratio), which strengthened to 52.86% as of December 31, 2024, an increase from 51.08% in the previous year. To optimise low-cost deposits, the Bank implements various strategies, including leveraging digital banking services to expand the CASA portfolio and customer base. These include the M2U digital platform for retail customers and M2E for corporate customers.

As of December 31, 2024, the Bank's liquidity indicators were at a sound level. The Loan to Deposit Ratio (LDR) was 89.84%, the Liquidity Coverage Ratio (LCR) was 188.97%, and the Net Stable Funding Ratio (NSFR) was 109.77%, all reflecting solid liquidity.

The Bank's capital remains strong and sufficient to support ongoing business growth, with a Capital Adequacy Ratio (CAR) of 25.55%, and a Common Equity Tier 1 (CET1) ratio of 24.39%.

Financial Performance Analysis

Consolidated Statement of Financial Position

ASSETS

Maybank Indonesia's total assets reached Rp197.2 trillion in 2024, reflecting a 14.8% growth from Rp171.8 trillion in 2023. This increase was mainly driven by growth in loans, financial investments, and securities held, which contributed to a higher yield on the Bank's earning assets compared to the previous year.

A more detailed breakdown of the Bank's total assets for 2024 is as follows:

(in billion Rupiah)

Asset	2024	2023	Growth	
			Nominal	Percentage
Cash	1,862	1,570	292	18.6%
Current account with Bank Indonesia	10,696	8,152	2,544	31.2%
Current account with other banks - net	2,571	2,192	379	17.3%
Placements with Bank Indonesia and other banks - net	2,999	2,494	504	20.2%
Trading Securities	1,942	1,298	644	49.6%
Financial Investments - net	40,151	30,752	9,400	30.6%
Securities purchased under resale agreement - net	838	2,333	(1,495)	-64.1%
Derivatives receivables - net	1,381	981	400	40.8%
Loans and Sharia receivables/financing Shariah - gross	127,581	116,002	11,579	10.0%
Loans and Sharia receivables/financing Shariah - neto	123,562	112,480	11,082	9.9%
Acceptance Receivables	1,571	786	785	100.0%
Deferred Tax Assets	613	691	(77)	-11.2%
Fixed assets and right-of-use assets - net	3,992	3,828	164	4.3%
Intangible assets - net	366	364	3	0.8%
Prepayments and other assets	4,635	3,883	752	19.4%
Total Assets	**197,180**	**171,803**	**25,377**	**14.8%**

Cash

In 2024, the Bank recorded cash earnings of Rp1.9 trillion, an increase of 18.6% from Rp1.6 trillion in the previous year. This growth was driven by a 19.5% rise in Rupiah balances and an 8.6% increase in foreign currency balances. Cash in Rupiah accounted for 92.7% of the total, while cash in foreign currency made up 7.3%. Cash contributed 0.9% to the Bank's total assets.

Current Accounts with Bank Indonesia

Current accounts with Bank Indonesia (BI) increased by 31.2%, from Rp8.2 trillion in the previous year to Rp10.7 trillion in 2024, contributing 5.4% to total assets. This amount still meets and exceeds the Bank's Minimum Statutory Reserve requirement (GWM) set by BI.

As of December 31, 2024, the Bank's Minimum Statutory Reserves (GWM) for Rupiah currency consisted of the daily primary GWM, averages, and the Macroprudential Liquidity Buffer (PLM) at 8.33%, 7.65%, and 20.40%, respectively (compared to 7.12%, 8.81%, and 26.98% on December 31, 2023). The GWM for Foreign Currency was 4.38% (down from 4.58% on December 31, 2023).

The Macroprudential Intermediation Ratio (RIM) remains within the target range. On both December 31, 2024, and 2023, the Bank's Capital Adequacy Ratio (CAR) exceeded the CAR incentive, reflecting the Bank's compliance with BI's regulations regarding the Minimum Statutory Reserve Requirement for Commercial Banks.

Current Accounts with Other Banks
In 2024, current accounts with other banks increased by 17.3%, reaching Rp2.6 trillion, driven by a significant rise in foreign currency (forex) current accounts. Current accounts with other banks in foreign currency grew by 16.6%, from Rp2.0 trillion to Rp2.4 trillion. These accounts contributed 1.3% to Maybank Indonesia's total assets. As of December 31, 2024, and December 31, 2023, all current accounts with other banks held by Maybank Indonesia were classified as current assets, in compliance with applicable OJK regulations. The average annual interest rate for current accounts with other banks in 2024 was 0.20% for Rupiah and 0.19% for foreign currency, compared to 0.17% and 0.22%, respectively, in 2023.

Placements with Other Banks and Bank Indonesia
In 2024, placements with other banks and Bank Indonesia increased by 20.2%, reaching Rp3.0 trillion, compared to Rp2.5 trillion in 2023. This growth was primarily due to an increase in placements with Bank Indonesia and other banks in foreign currency, which rose from Rp2.3 trillion to Rp3.0 trillion.

In accordance with applicable OJK regulations, all placements with other banks and Bank Indonesia as of December 31, 2024, and December 31, 2023, are classified as current. Additionally, there were no collateral placements with Bank Indonesia or other banks.

The average annual interest rate for foreign currency time deposits with Bank Indonesia of Deposit was 5.35%, while the interest rate for call money products was 6.25%. Placements with other banks and Bank Indonesia accounted for 1.5% of total assets in 2024.

Trading Securities
Maybank Indonesia's trading securities consist of Government Debenture Debt, both in Rupiah and foreign currency. In 2024, this account increased by 49.6%, which was primarily due to the Bank Indonesia Rupiah Securities amounting to Rp1.5 trillion.

Meanwhile, the Government Debenture Debt (SUN) and Government Treasury Bond (SPN) in both Rupiah and foreign currencies that are traded were decreased. Ratings for SUN, SRBI and SPN trading securities are BBB (S&P) and unrated, respectively.

In terms of interest rates, the average annual interest rate for Rupiah-denominated trading securities was 7.06% in 2024, while foreign currency was 3.15%, compared to 6.93% and 3.89% the previous year. In accordance with Bank Indonesia regulations, trading securities on December 31, 2024, and December 31, 2023, are classified as current. This account accounted for 1.0% of total assets in 2024.

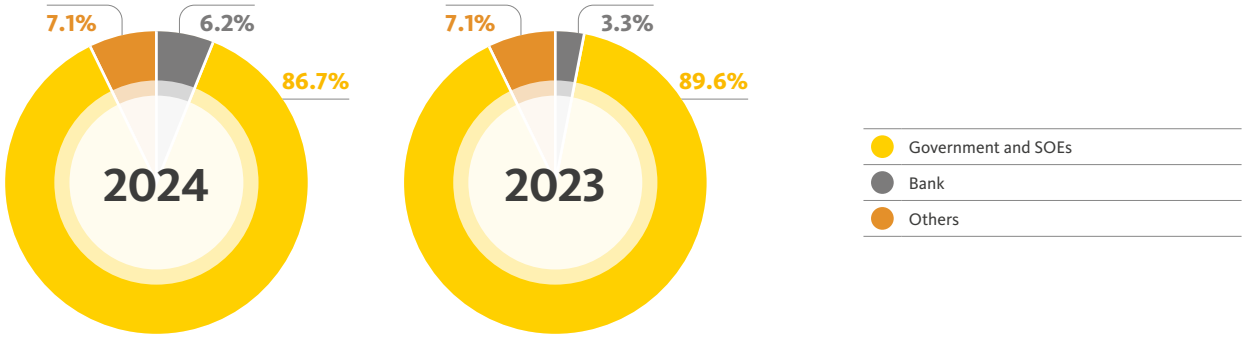
Financial Investment
Financial investments consist of investments in marketable securities and equity. Investment in marketable securities is classified either as amortised at cost or at fair value, with the movements recorded through other comprehensive income and equity. In 2024, the Bank's financial investments, including marketable securities and equity, were Rp40.2 trillion, an increase of 30.6% from Rp30.8 trillion in the previous year, with a contribution of 20.4% of total assets.

Maybank Indonesia's investments in securities are classified based on the issuer type, including securities issued by the Government and SOEs, Banks, and other entities. The largest share comes from securities issued by the Government and SOEs, which accounted for 86.7% in 2024 and 89.6% in 2023.
In addition, the Bank has investments in shares of Rp195.2 billion. These include equity investments of Rp159.5 billion in PT Maybank Sekuritas Indonesia, Rp27.1 billion in PT Kliring Penjamin Efek Indonesia, and Rp1.7 billion in PT Bank Capital Indonesia Tbk, as well as long-term equity participation in various companies amounting to Rp6.9 billion.

(in billion Rupiah)

Financial Investment	2024	2023	Growth	
			Nominal	Percentage
Securities	39,957	30,584	9,373	30.6%
Equity Participation	195	168	27	16.3%
Provision for Loan Impairment Losses	(1)	(0)	(1)	-155.7%
Total - Net	**40,151**	**30,752**	**9,400**	**30.6%**

Securities Composition by Issuer



Securities Purchased under Resale Agreement
In 2024, Maybank Indonesia held securities purchased under a resale agreement (reverse repo) valued at Rp838.4 billion, a significant decrease from Rp2.3 trillion in the previous year. This decline aligns with the reduction in the ownership of these securities in Rupiah, from Rp2.3 trillion in 2023 to Rp829.0 billion in 2024. As a result, the proportion of this account in total assets decreased to 0.4% in 2024, compared to 1.4% in the prior year.

For 2024, Maybank Indonesia's Rupiah-denominated repo securities consist of Bank Indonesia Rupiah Securities, while the foreign currency repo securities are in the form of Government Securities (Sovereign Securities).

Derivative Receivables
In 2024, Maybank Indonesia recorded a 40.8% increase in derivative receivables, rising to Rp1.4 trillion from Rp981.0 billion in the previous year. This growth was primarily due to a rise in derivative receivables from third parties, which increased to Rp934.8 billion in 2024 from Rp707.3 billion in the previous year.

Loans disbursed, Sharia & Consumer Receivables/Financing
The Bank is focused on achieving "super growth" to strengthen its fundamentals, especially in key areas such as large-scale domestic corporate loans (Local Large Corporate/LLC), non-retail small and medium enterprises, and the automotive financing retail segment. Additionally, the Bank is implementing strategic initiatives based on the Maybank Group's M25+ strategy, which aims to enhance business operations and technological capabilities while reinforcing the "One Maybank" approach to foster growth through business segments with the potential for further growth.

This strategic support has driven a 10.0% increase in loan growth across all core segments, reaching Rp127.6 trillion as of December 31, 2024, an increase from Rp116.0 trillion in the previous year.

Global Banking loan grew by 7.2%, reaching Rp44.7 trillion, an increase from Rp41.7 trillion. The Large Local Corporate (LLC) loan segment had a significant growth of 65.2% (YoY) due to the 'super growth' loan strategy in this segment, while the Financial Institution (FIG) segment experienced a 10.1% (YoY) growth, which was disbursed through medium-term financing for banking and non-bank financial institutions.

Retail and non-retail loans, which were classified as Community Financial Services (CFS), grew by 11.6%, reaching Rp82.9 trillion, an increase from Rp74.3 trillion in the same period last year.

The CFS non-retail loans grew by 19.7%, reaching Rp36.9 trillion from Rp30.8 trillion, driven by a 25.0% increase in Business Banking commercial loans, a 22.4% rise in Small and Medium Enterprises (SME+) loans, and a 14.1% increase in the Retail SME (RSME) loans segment.

The CFS retail loans segment continued to contribute to the Bank's overall loan growth. As of December 31, 2024, the CFS retail loans segment grew by 5.8%, reaching Rp46.0 trillion from Rp43.5 trillion, supported by a 5.9% increase in automotive financing, a 4.7% rise in mortgages, and an 11.3% growth in credit cards and personal loans.

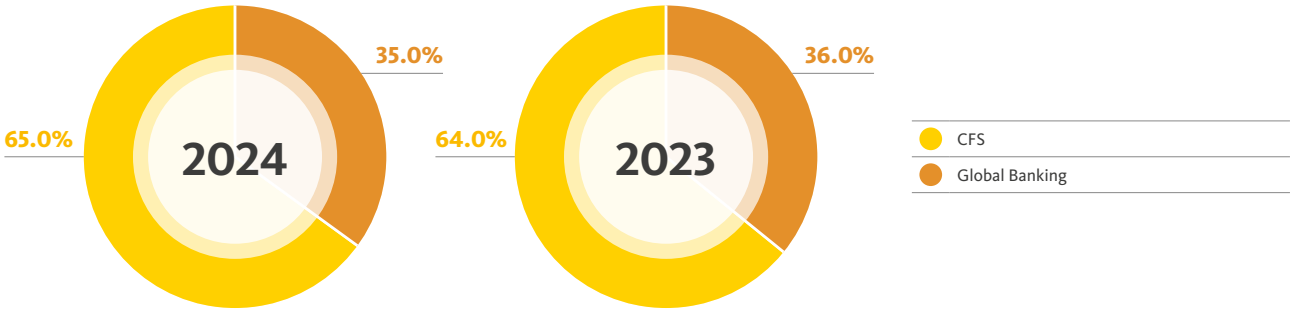
Loan composition by segment is as follows:

(in billion Rupiah)

Loans by Business Segment	2024	2023	Growth	
			Nominal	Percentage
Global Banking	**44.709**	**41.721**	**2.988**	**7,2%**
Community Financial Services (CFS)	**82.872**	**74.281**	**8.591**	**11,6%**
CFS - Non Retail	36.870	30.810	6.060	19,7%
CFS - Retail	46.002	43.471	2.531	5,8%
Total	**127.581**	**116.002**	**11.579**	**10,0%**

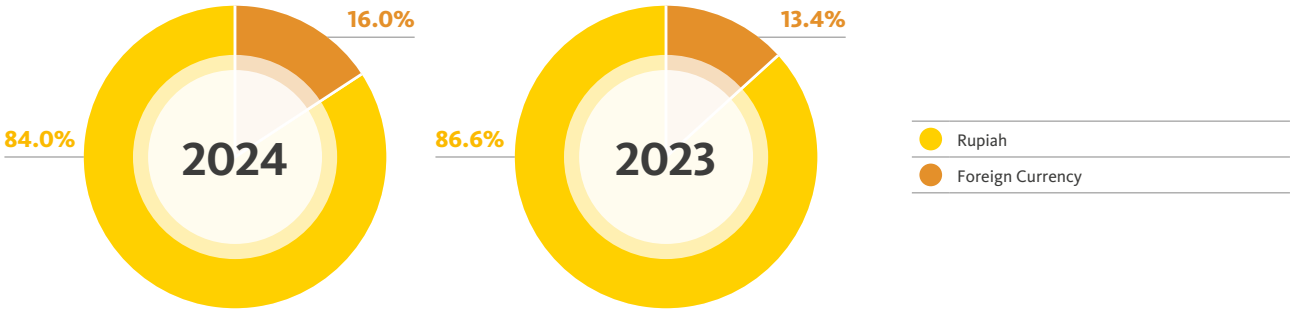
The Bank's loan composition by segmentation aligns with its strategic direction to gradually increase the share of CFS loans. As of December 2024, the composition of Global Banking and CFS loans was 35% and 65%, respectively, compared to 36% and 64% in December 2023.

Loans Composition by segment (%)



Based on currency type, loans in Rupiah and foreign currency were recorded at Rp107.2 trillion and Rp20.4 trillion, respectively. The portion of these loans was 84.0% in Rupiah and 16.0% in foreign currency in 2024.

Loans Composition by Currency (%)



In terms of economic sectors, the Bank's loan disbursement is primarily focused on the business services, trade, restaurants and hotels, and mining sectors. In 2024, these three sectors grew by 19.1%, 20.2%, and 53.1%, respectively.

The Bank remains committed to a selective and prudent loan growth strategy. The Bank risk appetite is strictly implemented, with a focus on selective loan growth in industries that are considered to have strong prospects.

(in billion Rupiah)

Loans by Economic Sector	2024	2023	Growth	
			Nominal	Percentage
Agriculture and forestry	1,062	1,137	(75)	-6.6%
Mining	5,442	3,555	1,887	53.1%
Industry	20,586	19,547	1,039	5.3%
Electricity, gas, and water	3,443	2,254	1,189	52.8%
Construction	8,100	10,976	(2,877)	-26.2%
Trade, restaurants, and hotels	18,148	15,098	3,050	20.2%
Transportation, warehouse, and communication	3,608	2,297	1,311	57.1%
Business services	20,718	17,399	3,319	19.1%
Social/community services	473	269	204	75.9%
Others *	46,000	43,469	2,531	5.8%
Total - gross	**127,581**	**116,002**	**11,579**	**10.0%**

* It includes consumer mortgages, auto loans, and others, as well as consumer financing receivables from subsidiaries

Loan Interest Rate
In 2024, the average annual interest rate charged to debtors by the Bank was 8.70% for Rupiah loans and 6.14% for foreign currency loans, compared to 8.73% and 6.17%, respectively, in the previous year.

Syndicated Loan
As of December 31, 2024, the total syndicated loan provided by the Bank was Rp13.6 trillion, an increase from Rp9.4 trillion as of December 31, 2023. The Bank's role as a syndicate leader ranged from 5% to 67% as of December 31, 2024 (compared to 8% to 44% as of December 31, 2023), while its participation as a syndicate member ranged from 3% to 25% (compared to 3% to 16% as of December 31, 2023) of total syndicate loans.

Joint Financing Loans
The Bank enters into agreements for joint financing, particularly with subsidiaries such as WOM and MIF, to fund retail auto loans. The Bank's loan risk in these joint financing arrangements is associated with the subsidiary's debtors.

In 2024, there was no balance in the joint financing facilities with WOM (December 31, 2023: none). The total balance of joint financing facilities with MIF as of December 31, 2024, was Rp10.3 trillion (December 31, 2023: Rp9.3 trillion). This amount is recorded under Auto Loan and Sharia Loan, as well as other types of loans.

Restructured Loans
Restructured loans include those with extended terms and/or reduced interest rates.

As of 2024, the total amount of restructured loans reached Rp6.5 trillion (gross), compared to Rp6.7 trillion (gross) in the previous year.

Non Performing Loans
As of December 31, 2024, and 2023, in accordance with Bank Indonesia Circular Letter No. 13/30/DPNP dated December 16, 2011, the consolidated Non-Performing Loans (NPL) ratio calculated on a gross basis was 2.68% and 2.92%, respectively. When calculated on a net basis, the NPL ratios were 1.42% in 2024 and 1.88% in 2023. The improvement in the NPL ratio was supported by improved loan quality and increased loan balances. Additionally, the Bank's Loan at Risk (LAR) ratio improved to 8.22% in December 2024, compared to 8.94% in the previous year.

Allowance for Impairment Losses (CKPN)
The allowance for impairment losses required for loans granted, in line with the Financial Services Authority's provisions for the calculation of the Capital Adequacy Ratio (KPMM), amounted to Rp3.7 trillion as of December 31, 2024, compared to Rp2.9 trillion as of December 31, 2023. Management believes that this allowance is adequate.

Acceptance Receivables
In 2024, the Bank recorded acceptance receivables of Rp1.6 trillion, a 100.0% increase from Rp785.6 billion in 2023. This rise corresponds with an increase in the value of the account in both Rupiah and foreign currency. Based on collectability, all acceptance receivables are classified as current in 2024.

Deferred Tax Assets
In 2024, the Bank's deferred tax assets amounted to Rp613.1 billion, compared to Rp690.6 billion in the previous year.

Fixed Assets and Right-of-Use Assets
The Bank reported Rp4.0 trillion in fixed assets and right-of-use assets in 2024, reflecting a 4.3% increase from Rp3.8 trillion in the previous year. This growth is aligned with the rise in asset acquisition costs.

As of December 31, 2024, and 2023, the Bank's additions and reductions in fixed assets primarily involved computer hardware, ATM machines, land, buildings, and motor vehicles used in the Bank's operational activities.

Intangible Assets
Intangible assets in 2024 included software worth Rp359.2 billion and goodwill worth Rp7.1 billion, compared to Rp356.5 billion and Rp7.1 billion, respectively, in the previous year.

The Bank's additions and reductions in intangible assets as of December 31, 2024, and 2023 primarily related to software and licenses used in the operational activities of the Bank and its subsidiaries.

Prepaid Expenses and Other Assets
In 2024, Maybank Indonesia recorded prepaid expenses and other assets of Rp4.6 trillion, reflecting a 19.4% increase from Rp3.9 trillion in the previous year. The prepaid expenses primarily consist of prepaid taxes, fixed asset maintenance, and software maintenance.

LIABILITIES

(in billion Rupiah)

Liability	2024	2023	Growth	
			Nominal	Percentage
Liability				
Obligations due immediately	1,071	1,077	(6)	-0.6%
Deposits from customers	119,004	115,503	3,501	3.0%
Deposits from Other Banks	6,020	4,783	1,237	25.9%
Securities purchased under resale agreement	14,803	2,017	12,786	633.9%
Derivatives Payables	1,356	963	393	40.8%
Acceptances payables	1,416	512	904	176.6%
Securities issued	3,714	4,222	(508)	-12.0%
Borrowings	14,427	7,745	6,682	86.3%
Taxes Payable	316	395	(79)	-20.0%
Accrued expenses and other liabilities	3,745	3,691	54	1.5%
Subordinated bonds	99	99	0	0.0%
Total Liabilities	**165,971**	**141,007**	**24,964**	**17.7%**

Obligations due Immediately
In 2024, the Bank recorded obligations due immediately of Rp1.1 trillion, a decrease of 0.6% from the previous year. This decrease was primarily due to a reduction in immediate liabilities in foreign currencies, which decreased from Rp53.6 billion in the previous year to Rp43.1 billion, mainly attributed to the decrease in liabilities for the purchase of fixed assets and software.

Deposits from Customers
In 2024, total customer deposits amounted to Rp119.0 trillion, an increase of 3.0% compared to Rp115.5 trillion in the previous year. The Bank's Low-Cost Funds (CASA) balance grew by 6.6%, reaching Rp62.9 trillion, with Current and Savings accounts recorded at Rp39.6 trillion and Rp23.3 trillion, respectively.

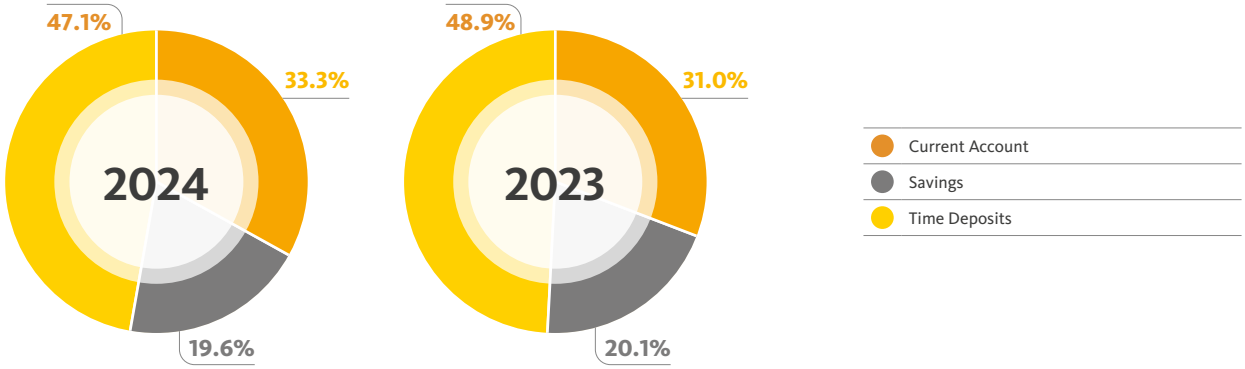
On the other hand, Time Deposits decreased slightly by 0.7%, from Rp56.5 trillion in 2023 to Rp56.1 trillion in 2024. The Bank continued to enhance liquidity through low-cost savings by optimising digital services for customer deposits and cash management for corporate operational accounts. As a result, the Bank's CASA ratio increased to 52.86% in 2024, compared to 51.08% in 2023.

Customer deposits in Rupiah still made up a dominant share of 76.6% in 2024, slightly up from 76.3% in the previous year. The contribution of customer deposits to total liabilities was 71.7% in 2024, compared to 81.9% in the previous year.

(in billion Rupiah)

Customers Deposit	2024	2023	Growth	
			Nominal	Percentage
Current Account	39,600	35,753	3,847	10.8%
Savings	23,302	23,243	59	0.3%
Time Deposits	56,102	56,506	(404)	-0.7%
Total	**119,004**	**115,503**	**3,501**	**3.0%**

Customer Deposit Composition by Type of Product (%)



The annual average interest rates for the three types of customer deposits are as follows:

Average interest rate paer year	2024		2023	
	Rupiah	Forex	Rupiah	Forex
Current Account	3.30%	2.49%	2.83%	1.65%
Savings	1.31%	0.42%	1.10%	0.32%
Time Deposits*	3.43%-4.56%	1.39%-2.59%	3.05% - 4.08%	0.80% - 3.97%

* ≤ 1 month and > 12 months

Deposits from Other Banks

Deposits from other banks serve as a key source of funding for business growth. In 2024, deposits from other banks were recorded at Rp6.0 trillion, reflecting a 25.9% increase from Rp4.8 trillion in the previous year. The contribution of this account to total liabilities was 3.6% in 2024, compared to 3.4% in 2023. This growth was primarily driven by an increase in call money and demand deposits from other banks.

Securities Sold under Repurchase Agreements

Maybank Indonesia recorded Rp14.8 trillion in securities sold under repurchase agreements in 2024, a significant increase from Rp2.0 trillion in the previous year.

Derivative Payables

Maybank Indonesia's derivative payables increased by 40.8%, reaching Rp1.4 trillion, compared to Rp963.1 billion in the previous year. This increase was driven by higher derivative liabilities from both third parties and related parties.

Acceptance Payables

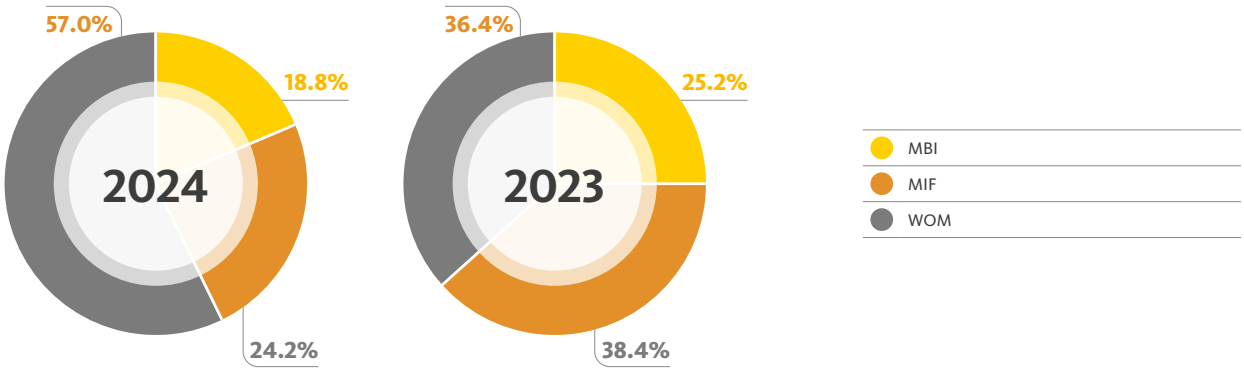
In 2024, the Bank recorded acceptance payables of Rp1.4 trillion, a 176.6% increase compared to Rp512.0 billion in the previous year.

Securities Issued
The Bank issues debt securities as a funding source. In 2024, the total amount of outstanding debt securities or bonds was Rp3.7 trillion, a decrease from Rp4.2 trillion in 2023.

The bonds issued by Maybank Indonesia accounted for Rp698.5 billion of the total outstanding bonds. The remaining bonds were issued by subsidiaries, with Maybank Indonesia Finance issuing Rp899.1 billion and WOM Finance issuing Rp2.1 trillion. More detailed information on these debt securities can be found in the bond overview section and company profile related to the bond listing chronology.

The composition of debt securities, in the form of consolidated corporate bonds issued by Maybank Indonesia and its subsidiaries, is as follows:

Securities Issued Composition



In both 2024 and 2023, the Bank and its subsidiaries complied with the provisions related to restrictions and obligations as outlined in the Trustee Agreement. The funds raised through the issuance of Maybank Indonesia bonds were used to enhance earning assets to expand the Bank's business, primarily for loan disbursement.

Borrowings
On a consolidated basis, the Bank obtained loans from third parties, with most of the funds being used by subsidiaries to support auto loans. In 2024, the total loans received amounted to Rp14.4 trillion, an increase from Rp7.7 trillion in the previous year, which, from the total loans, the interbank loans in foreign currencies increased significantly to Rp7.7 trillion from Rp1.6 trillion in the prior year.

Tax Payables
In 2024, Maybank Indonesia recorded Rp316.3 billion in tax payables, a decrease from Rp395.2 billion in the previous year. This reduction aligns with the decline in taxable income for the Bank and its subsidiaries.

Accrued Expenses and Other Liabilities
The accrued expenses and other liabilities accounts increased due to a rise in provisions for employee benefits and lease liabilities. In total, this account reached Rp3.7 trillion, reflecting a 1.5% increase from Rp3.7 trillion in the previous year.

Subordinated Loans and Bonds
The Bank did not issue any subordinated bonds in 2024, and by the end of the year, the balance of outstanding subordinated bonds was zero.

EQUITY

In 2024, the Bank's total equity amounted to Rp31.2 trillion, an increase of 1.3% from Rp30.8 trillion in 2023. This growth was mainly due to a 1.9% increase in retained earnings, which raised to Rp17.5 trillion from Rp17.1 trillion in the previous year.

(in billion Rupiah)

Equities	2024	2023	Growth	
			Nominal	Percentage
Issued and fully paid capital	3,856	3,856	-	0.0%
Additional paid-in capital	6,357	6,357	-	0.0%
Other equity components	2,167	2,150	17	0.8%
General reserve	771	771	-	0.0%
Retained earnings	17,456	17,124	331	1.9%
Non-controlling interest	602	538	64	11.9%
Total	**31,208**	**30,796**	**412**	**1.3%**

Consolidated Statement of Profit or Loss and Other Comprehensive Income

(in billion Rupiah)

Consolidated Income Statement	2024	2023	Growth	
			Nominal	Percentage
Interest and Syariah income	13,062	11,884	1,178	9.9%
Interest and Syariah expenses	5,957	4,650	1,307	28.1%
Net interest and Syariah income	7,105	7,234	(128)	-1.8%
Total other operating income	2,152	2,035	118	5.8%
Operating income - gross	9,258	9,268	(11)	-0.1%
Total other operating expenses	6,300	5,805	494	8.5%
Operating income before provision - net	2,958	3,463	(505)	-14.6%
Provision Expense	1,369	1,115	254	22.8%
Operating income after provision - net	1,589	2,348	(759)	-32.3%
Non-operating income - net	12	7	5	72.0%
Profit before tax	1,600	2,355	(754)	-32.0%
Tax expense - net	(402)	(537)	135	-25.2%
Profit after tax	1,199	1,818	(619)	-34.1%
Non-controlling interest	83	74	8	11.2%
Profit after tax and Controlling Interest (PATAMI)	1,116	1,743	(627)	-36.0%
Earnings per share (full amount)	14.6	22.9	(8)	-36.0%

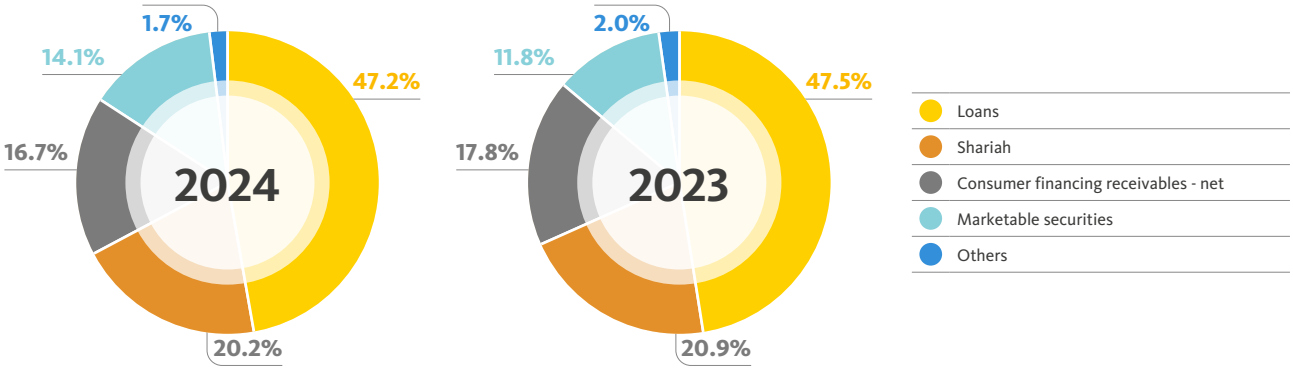
Interest and Sharia Incomes

In 2024, Maybank Indonesia recorded consolidated net interest and sharia income of Rp13.1 trillion, up 9.9% from Rp11.9 trillion in 2023 due to a better composition of productive assets along with an increase in the average credit balance. Interest and sharia income was mainly contributed by an increase in loans, sharia income, and securities of 9.3%, 6.2%, and 31.8%, respectively.

(in billion Rupiah)

Interest and Shariah Incomes	2024	2023	Growth	
			Nominal	Percentage
Loans	6,171	5,648	523	9.3%
Shariah	2,637	2,483	154	6.2%
Consumer financing receivables - net	2,186	2,116	70	3.3%
Marketable securities	1,843	1,399	445	31.8%
Placements with Bank Indonesia and other banks	220	235	(14)	-6.0%
Others	5	4	1	24.9%
Total Interest and Shariah Income	**13,062**	**11,884**	**1,178**	**9.9%**

Interest Income and Shariah Components



Interest and Shariah Expenses

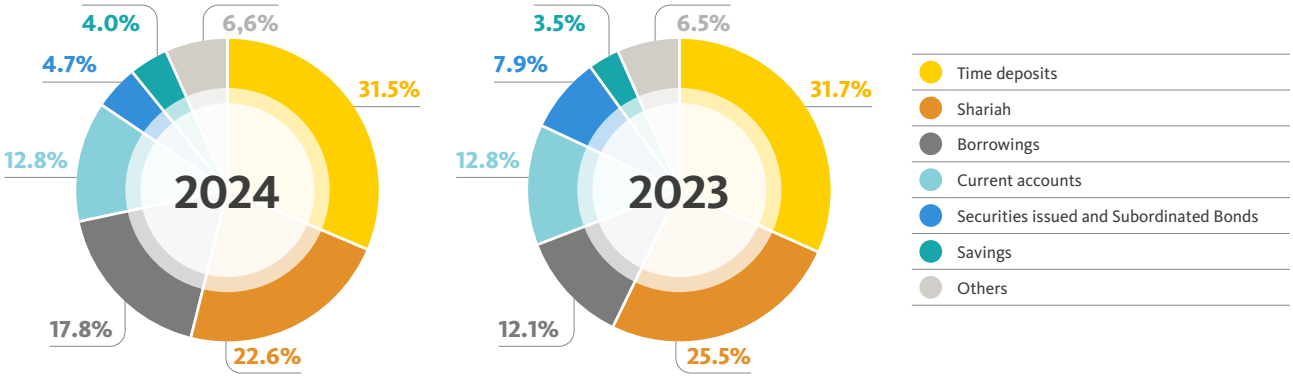
Maybank Indonesia's interest expense increased by 28.1% in 2024, reaching Rp6.0 trillion from Rp4.7 trillion in 2023. This increase was primarily driven by time deposit expenses, sharia expenses, borrowings, and demand deposit expenses, which rose by 27.0%, 13.8%, 88.0%, and 28.1%, respectively.

Interest expense from time deposits accounted for the largest portion, 31.5% of total customer savings interest expense in 2024, a decrease from 31.7% in 2023. Meanwhile, CASA interest expense increased to 16.8% from 16.3% the previous year.

(in billion Rupiah)

Interest and Shariah Expenses	2024	2023	Growth	
			Nominal	Percentage
Time deposits	1,874	1,475	398	27.0%
Shariah	1,348	1,185	164	13.8%
Borrowings	1,061	565	497	88.0%
Demand deposits	764	596	167	28.1%
Securities issued	273	331	(59)	-17.7%
Premium on third party fund guarantee	241	226	16	6.9%
Savings	237	163	74	45.1%
Call money	151	72	79	108.8%
Subordinated bonds	8	37	(29)	-78.7%
Total Interest and Shariah Expenses	**5,957**	**4,650**	**1,307**	**28.1%**

Interest Expense Components and Shariah



Net Interest Income

In 2024, the Bank recorded net interest income of Rp7.1 trillion from Rp7.2 trillion in 2023. This was due to an increase in interest and sharia expenses of 28.1%, which suppressed net interest income. The Bank recorded a Net Interest Margin (NIM) ratio decrease of 59 bps to 4.37% from 4.96% in 2023.

Other Operating Income

In 2024, the Bank recorded other operating income (fee-based income) of Rp2.2 trillion, an increase of 5.8% compared to Rp2.0 trillion in 2023. This positive growth was driven by the growth in asset recovery fees, which almost doubled, as well as contributions from subsidiary two-wheeled vehicle financing and fees related to Premier banking services (Wealth Management), offsetting the decrease from Global Market transaction fees.

Other Operating Expenses

Other Operating Expenses (Overhead costs) of Rp6.3 trillion increased by 8.5%, reflecting the Bank's continued investment in IT infrastructure and capability enhancements, as well as the implementation of transformative initiatives aligned with the Maybank Group's M25+ strategy. If IT infrastructure costs and M25+ initiatives are not considered, overhead costs rise by 5.6%.

Provision Expenses

Provision expenses include allowances for impairment losses on financial instruments as well as allowances for losses on non-productive assets. In 2024, the Bank recorded provision expenses of Rp1.4 trillion, compared to Rp1.1 trillion in 2023.

The Bank consistently takes conservative measures and proactively reserves provisions for portfolios across all business segments amidst challenging economic conditions. The Bank assists debtors who are still facing challenges by implementing a credit restructuring program to maintain the quality of the Bank's assets.

Profit Before Income Tax

In 2024, the Bank posted a profit before income tax of Rp1.6 trillion. The Bank recorded a PBT growth trend in the last three quarters of 2024. This achievement was supported by positive business growth in 2024.

Net Profit After Tax and Non-Controlling Interests (PATAMI)

In 2024, the Bank recorded a Consolidated Net Profit After Tax and Non-Controlling Interests (PATAMI) of Rp1.1 trillion from Rp1.7 trillion in 2023.

Earnings per Share

Earnings per Share (EPS) in 2024 amounted to Rp14.6 per share from Rp22.9 per share in 2023.

Profit for the Year Attributable to Owners of the Parent Entity

Profit for the year attributable to Owners of the Parent Entity reached Rp1.1 trillion in 2024 compared to Rp1.7 trillion in the previous year.

Comprehensive Profit for the Year Attributable to Owners of the Parent Entity

Comprehensive profit for the year attributable to Owners of the Parent Entity reached Rp1.1 trillion in 2024 compared to Rp1.8 trillion in the previous year.

Consolidated Statement of Cash Flows

(in billion Rupiah)

Cash Flow Statement	2024	2023	Growth	
			Nominal	Percentage
Net cash (used in)/provided by operating activities	(7,314)	5,263	(12,577)	-239.0%
Net cash used in investing activities	(7,230)	(4,028)	(3,202)	79.5%
Net cash provided by/(used in) financing activities	18,005	(2,511)	20,515	-817.2%
Increase/(decrease) in cash and cash equivalents	3,461	(1,276)	4,737	-371.4%
Cash and cash equivalents at the beginning of the year	14,413	15,740	(1,327)	-8.4%
Cash and cash equivalents at the end of the year	18,129	14,413	3,716	25.8%

Cash Flows from Operating Activities

In 2024, the Bank reported that net cash obtained from operating activities recorded a deficit of Rp7.3 trillion. In the previous year, net cash obtained from operating activities recorded a surplus of Rp5.3 billion. This was mainly influenced by increase in loans and Sharia receivables/financing, which recorded at a deficit of Rp12.9 trillion. Meanwhile, in 2024, deposits from customers and other banks were recorded at Rp4.7 trillion, from Rp11.4 trillion in 2023.

Cash Flows from Investing Activities

In 2024, Maybank Indonesia posted a net cash deficit from investment activities of Rp7.2 trillion, mainly due to the purchase of marketable securities measured at fair value through other comprehensive income worth Rp8.2 trillion. In the previous year, the Bank reported that net cash obtained from investment activities was a deficit of Rp4.0 trillion due to the purchase of marketable securities measured at fair value through other comprehensive income valued at Rp2.6 trillion.

Cash Flows from Financing Activities

In 2024, Maybank Indonesia reported a surplus of Rp18.0 trillion in net cash obtained from funding activities. In the previous year, the Bank reported net cash used for funding activities of Rp2.5 trillion. In 2024, the Bank recorded sales of securities sold under repurchased agreements of Rp12.8 trillion and proceeds from borrowings of Rp6.7 trillion. Meanwhile, in 2023, the Bank recorded proceeds from subordinated long term notes and repayments of subordinated bonds.

Key Financial Ratios

The Bank is committed to performing its intermediary function in the distribution of loans to various customer segments while adhering to Bank Indonesia and Financial Services Authority regulations and applicable laws. In addition, the Bank consistently implements good corporate governance and prioritises the principle of prudence in its business operations.

In 2024, the Bank met the applicable provisions regarding regulatory compliance ratios, including capital, productive assets, profitability, liquidity, and ongoing compliance as follows:

Key Financial Ratio	2024	2023	2022	2021*	2020
Capital					
Capital Adequacy Ratio (CAR)	25.55%	27.74%	26.65%	27.10%	24.31%
Tier 1 Capital CAR	24.39%	26.57%	25.57%	25.89%	22.80%
Supplementary Capital CAR	1.16%	1.17%	1.08%	1.21%	1.51%
Asset Quality					
1. Non-performing earning assets and non-performing non-producing assets to total earning assets and non-producing assets	1.36%	1.55%	1.88%	2.71%	2.81%
2. Non-performing earning assets to total earning assets	1.82%	2.08%	2.49%	2.32%	2.58%
3. Non-performing loan ratio (NPL) - Gross	2.68%	2.92%	3.46%	3.69%	4.00%
4. Non-performing loan (NPL) ratio - Net.	1.42%	1.88%	2.34%	2.56%	2.49%
5. Provision for impairment losses on financial assets to earning assets	2.35%	2.36%	2.45%	2.18%	2.09%

Key Financial Ratio	2024	2023	2022	2021*	2020
Revenues					
1. Return on Average Assets (ROA)	0.85%	1.41%	1.25%	1.34%	1.04%
2. Return on Average Equity (ROE)	3.93%	6.20%	5.44%	6.36%	5.13%
3. Net Interest Margin (NIM)	4.37%	4.96%	4.89%	4.69%	4.55%
4. Other Operating Income to Operating Income (BOPO) Ratio	89.56%	83.13%	83.10%	82.69%	87.83%
5. Cost to income ratio (CIR)	69.02%	63.84%	63.25%	59.62%	59.66%
Liquidity					
1. Loan to Deposit Ratio (LDR)	101.85%	96.32%	98.31%	86.18%	89.10%
2. Leverage Ratio	13.99%	15.96%	16.67%	15.74%	14.26%
3. Liquidity Coverage Ratio (LCR)	185.35%	210.22%	172.28%	183.97%	212.63%
4. Net Stable Funding Ratio (NSFR)	109.00%	114.19%	108.09%	109.03%	115.07%
Kepatuhan					
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. GWM Rupiah					
i. Daily	8.33%	7.12%	8.47%	4.13%	3.88%
ii. Average	7.65%	8.81%	8.18%	3.71%	3.21%
b. Foreign Exchange GWM	4.38%	4.58%	4.45%	4.47%	4.36%
3. Net Open Position	4.66%	3.81%	2.15%	2.86%	6.42%

*) After restatement in accordance with DSAK-IAI press release on 'Attribution of Benefits in the Service Period'.

Prime Lending Rate

The Prime Lending Rate (SBDK) aims to improve the implementation of good governance and encourage fair competition in the banking industry, among others, by promoting better market discipline. Furthermore, the disclosure and publication of the SBDK is an attempt to provide clarity to customers and facilitate their decision to weigh the benefits, costs, and risks of the credit offered.

SBDK is used as the basis to determine the lending rate that the Bank will charge to its customers. The calculation of the SBDK 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. Therefore, the amount of credit interest charged to debtors may differ from SBDK.

In determining the SBDK, the Bank 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 profit margin components set by the Bank in lending activities.

However, the calculation of the SBDK 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. Maybank Indonesia has reported the calculation of SBDK to Bank Indonesia and published 4 (four) types of loans in Rupiah, namely corporate loans, retail loans, micro loans, and consumer loans (consisting of mortgages and non-mortgages) for the SBDK period of March, June, and September 2024.

The Financial Services Authority has issued the most recent related regulation, namely POJK No. 13 of 2024 concerning Transparency and Publication of Prime Lending Rates for Conventional Commercial Banks, replacing OJK Regulation Number POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports and OJK Circular Letter Number 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports. Based on this regulation, Maybank Indonesia has adjusted the Prime Lending Rate for the December 2024 period.

Maybank Indonesia periodically reviews the SBDK through the Assets & Liabilities Management Committee (ALCO) Meeting and has published it through the Bank's website (https://www.maybank.co.id/others/SBDK).

Information regarding Maybank Indonesia's Prime Lending Rate (SBDK) report for the 2024 reporting period is as follows:

Prime Lending Rate by Credit Segmentation

Period	Prime Lending Rate			
	Corporation Credit	Retail Credit	Mortgage	Non-Mortgage
March	8.00%	9.00%	8.00%	8.75%
June	8.15%	9.00%	8.10%	8.75%
September	8.15%	9.00%	8.10%	8.75%

Period	Non MSME		MSME			Mortgage/ KPA	Non-Mortgage/ Non-KPA
	Corporation	Retail	Medium	Small	Micro		
December*	7.21%	8.57%	8.57%	8.57%	N/A	8.53%	9.00%

* The Bank made adjustments to the Prime Lending Rate (SBDK) based on the Financial Services Authority Regulation No. 13 of 2024 concerning Transparency and Publication of Prime Lending Rates for Conventional Commercial Banks.

Commitments and Contingencies

Maybank Indonesia is committed to providing customers with loan facilities and contingencies, including bank guarantees and standby L/C. In 2024, the cumulative total of commitment liabilities and contingent liabilities amounted to Rp1.6 trillion and Rp3.1 trillion, respectively. The Bank's commitments and contingencies, as well as their comparison over the last two years, are detailed below:

(in billion Rupiah)

Commitments and Contingencies	2024	2023	Growth	
			Nominal	Percentage
Commitments				
Commitments Receivables				
Others	-	140	(140)	(100%)
Total Commitment Receivables	**-**	**140**	**(140)**	**(100%)**
Commitment Liabilities				
Unused loan commitments granted to customers	1,022	1,171	(149)	(12.7%)
Outstanding irrevocable L/Cs	547	1,093	(546)	(49.9%)
Others	-	158	(158)	(100%)
Total Commitment Liabilities	**1,570**	**2,422**	**(852)**	**(35.2%)**
Contingencies				
Contingent receivables				
Guarantees received	27	14	13	87.8%
Total Contingent Receivables	**27**	**14**	**13**	**87.8%**
Contingent Liabilities				
Guarantees issued in the form of:				
Bank guarantees	2,121	1,686	435	25.8%
Standby L/Cs	932	94	838	892.7%
Total Contingent Liabilities	**3,052**	**1,780**	**1,272**	**71.5%**

Earning Assets Quality Report and Other Information

(in million Rupiah)

No.	Items	Individual											
		31 December 2024 (Audited)						31 December 2023 (Audited)					
		C	SM	S	D	L	Total	C	SM	S	D	L	Total
I.	**Related Party**												
1.	Placement with other banks												
	a. Rupiah	-	-	-	-	-	**-**	-	-	-	-	-	**-**
	b. Foreign Exchange	178,409	-	-	-	-	**178,409**	177,405	-	-	-	-	**177,405**
2.	Spot and Derivatives/Forward Receivables												
	a. Rupiah	368,610	-	-	-	-	**368,610**	201,596	-	-	-	-	**201,596**
	b. Foreign Exchange	78,013	-	-	-	-	**78,013**	72,064	-	-	-	-	**72,064**
3.	Trading Securities												
	a. Rupiah	123,296	-	-	-	-	**123,296**	150,949	-	-	-	-	**150,949**
	b. Foreign Exchange	-	-	-	-	-	**-**	-	-	-	-	-	**-**
4.	Securities sold under repurchase agreements (repo)												
	a. Rupiah	-	-	-	-	-	**-**	-	-	-	-	-	**-**
	b. Foreign Exchange	-	-	-	-	-	**-**	-	-	-	-	-	**-**
5.	Securities purchased under resale agreements (reverse repo)												
	a. Rupiah	-	-	-	-	-	**-**	-	-	-	-	-	**-**
	b. Foreign Exchange	-	-	-	-	-	**-**	-	-	-	-	-	**-**
6.	Acceptance Receivables	-	-	-	-	-	**-**	-	-	-	-	-	**-**
7.	Loans and Financing												
	a. Micro, Small, and Medium Enterpises (MSMEs) Debtors												
	i. Rupiah	34,544	-	-	-	-	**34,544**	20,250	-	-	-	-	**20,250**
	ii. Foreign Exchange	-	-	-	-	-	**-**	-	-	-	-	-	**-**
	b. Non-Micro, Small, and Medium Enterpises (MSMEs) Debtors												
	i. Rupiah	345,817	-	-	-	-	**345,817**	489,817		-	-	-	**489,817**
	ii. Foreign Exchange	-	-	-	-	-	**-**	-	-	-	-	-	**-**
	c. Credit Restructuring												
	i. Rupiah	15,344	-	-	-	-	**15,344**	24,251	-	-	-	-	**24,251**
	ii. Foreign Exchange	-	-	-	-	-	**-**	-	-	-	-	-	**-**
8.	Capital Investment	584,146	-	-	-	-	**584,146**	584,146	-	-	-	-	**584,146**
9.	Other Receivables	15,176	-	-	-	-	**15,176**	4,031	-	-	-	-	**4,031**
10.	Commitment and Contingencies												
	a. Rupiah	443,880	-	-	-	-	**443,880**	296,198		-	-	-	**296,198**
	b. Foreign Exchange	6,828	-	-	-	-	**6,828**	16,600	-	-	-	-	**16,600**
II.	**Unrelated Party**												
1.	Placement with other banks												
	a. Rupiah	47,740	-	-	-	-	**47,740**	27,580	-	-	-	-	**27,580**
	b. Foreign Exchange	2,508,836	-	-	-	-	**2,508,836**	2,009,866	-	-	-	-	**2,009,866**
2.	Spot and Derivatives/Forward Receivables												
	a. Rupiah	900,781	-	-	-	-	**900,781**	707,714	-	-	-	-	**707,714**
	b. Foreign Exchange	37,308	-	-	-	-	**37,308**	519	-	-	-	-	**519**
3.	Trading Securities												
	a. Rupiah	23,837,735	-	-	-		**23,837,735**	26,914,816	-	-	-		**26,914,816**
	b. Foreign Exchange	3,591,362	-	-	-	-	**3,591,362**	3,116,052	-	-	-	-	**3,116,052**
4.	Securities sold under repurchase agreements (repo)												
	a. Rupiah	14,469,530	-	-	-	-	**14,469,530**	2,051,000	-	-	-	-	**2,051,000**
	b. Foreign Exchange	-	-	-	-	-	**-**	-	-	-	-	-	-
5.	Securities purchased under resale agreements (reverse repo)												
	a. Rupiah	829,024	-	-	-	-	**829,024**	2,329,696	-	-	-	-	**2,329,696**
	b. Foreign Exchange	9,399	-	-	-	-	**9,399**	3,426	-	-	-	-	**3,426**

(in million Rupiah)

No.	Items	Individual											
		31 December 2024 (Audited)						31 December 2023 (Audited)					
		C	SM	S	D	L	Total	C	SM	S	D	L	Total
6.	Acceptance Receivables	1,574,241	-	-	-	-	**1,574,241**	786,695	-	-	-	-	**786,695**
7.	Loans and Financing												
	a. Micro, Small, and Medium Enterpises (MSMEs) Debtors												
	i. Rupiah	15,397,046	211,665	32,622	37,936	1,001,813	**16,681,082**	15,285,482	252,022	67,549	79,020	1,491,376	**17,175,449**
	ii. Foreign Exchange	398,276	8,951	-	-	2	**407,229**	662,230	11,347	-	1	6,115	**679,693**
	b. Non-Micro, Small, and Medium Enterpises (MSMEs) Debtors												
	i. Rupiah	72,831,081	1,729,712	106,752	115,503	1,433,569	**76,216,617**	65,942,334	1,792,748	103,885	109,433	1,233,339	**69,181,739**
	ii. Foreign Exchange	18,935,621	664,912	-	-	366,353	**19,966,886**	13,932,110	902,309	-	2	-	**14,834,421**
	c. Credit Restructuring												
	i. Rupiah	2,607,234	754,536	32,401	27,446	1,530,800	**4,952,417**	2,151,582	1,009,809	99,348	105,263	1,749,341	**5,115,343**
	ii. Foreign Exchange	586,166	614,974	-	-	366,353	**1,567,493**	640,113	913,655	-	-	-	**1,553,768**
8.	Penyertaan modal / Capital Investment	35,677	-	-	-	-	**35,677**	8,289	-	-	-	-	**8,289**
9.	Other Receivables	1,111,729	13,334	21	4	32,736	**1,157,824**	1,095,831	19,556	5,620	25	27,535	**1,148,567**
10.	Commitment and Contingencies												
	a. Rupiah	40,316,739	77,818	-	-	295	**40,394,852**	35,459,931	53,358	752	22	1,165	**35,515,228**
	b. Foreign Exchange	68,689,938	-	-	-	-	**68,689,938**	59,878,881	-	-	-	-	**59,878,881**
III.	**OTHER INFORMATION**												
1.	Total bank assets pledged:						-						-
	a. To Bank Indonesia						-						-
	b. To Other Party						-						-
2.	Foreclosed assets						**735,274**						**743,664**

C: Curent, SM: Special Mention, S: Substandard, D: Doubtful, L: Loss

Other Material Information

Solvency

Maybank Indonesia evaluates its ability to meet both short-term and long-term obligations using various ratios, such as liquidity, solvency, and profitability ratios. Maybank Indonesia is recognised for its strong debt repayment ability, as reflected in ratings from national and international rating agencies.

The national rating agency, Pefindo, awarded Maybank Indonesia a corporate rating of idAAA with a Stable outlook. Additionally, the Bank's involvement as a participant in the insurance program at the Deposit Insurance Agency (LPS) further reinforces its debt repayment ability.

Short-Term Debt Repayment Ability (Bank Liquidity)

Maybank Indonesia assesses its ability to meet short-term obligations using the liquidity ratio. One of the indicators of a healthy liquidity ratio is the comparison between the amount of loans disbursed and the available funding, or Loan to Deposit Ratio (LDR).

Maybank Indonesia also uses the Liquidity Coverage Ratio (LCR), which compares High-Quality Liquid Assets (HQLA) with the estimated total net cash outflow for the next 30 days in a crisis scenario. The regulator determines a minimum LCR of 100%, as outlined in POJK No. 42/POJK.03/2015 concerning LCR.

In 2024, Maybank Indonesia's LDR ratio reached 89.84% (Bank only), and the Liquidity Coverage Ratio (LCR) was 188.97% (Bank only). The Bank also maintains the Net Stable Funding Ratio (NSFR) by increasing the stability of the Bank's funding, which is adjusted for the asset composition and administrative accounts. The NSFR ratio is calculated by comparing the amount of available stable funding to the amount of stable funding required. In 2024, the Bank's NSFR ratio reached 109,77% (Bank only), exceeding the regulatory minimum of 100% as determined by POJK No. 50/POJK.03/2017 concerning NSFR.

Overall, based on these ratios, Maybank Indonesia has met the criteria of "very liquid" in assessing the health level of banks.

Long-Term Debt Repayment Ability (Solvency Ratio)
One of the key indicators for measuring the solvency ratio is the capital ratio. The Capital Adequacy Ratio (CAR) compares a bank's capital to its Risk-Weighted Assets (RWA).

Maybank Indonesia consistently ensures that its capital is sufficient to meet the regulatory requirements, covering loan risk, market risk, and operational risk. In 2024, the Bank's CAR ratio was recorded at 25.55%, significantly higher than the minimum CAR ratio required by the regulator.

Profitability Ratio
Maybank Indonesia evaluates its profitability and performance efficiency through various financial ratios, including Return on Assets (ROA), Return on Equity (ROE), Net Interest Margin (NIM), Cost to Income (CIR) ratio, and Operating Expense to Operating Income (BOPO) ratio.

In 2024, Maybank Indonesia reported profitability ratios with an ROA of 0.85% and an ROE of 3.93%. The Net Interest Margin (NIM) ratio was recorded at 4.37%, while the BOPO ratio was recorded at 89.56%.

Compliance Ratio
In 2024, Bank Indonesia implemented a combination of monetary, macroprudential, and payment system policies, as well as Rupiah currency management, to ensure and maintain Rupiah stability. These policies are regularly evaluated in response to global and domestic economic dynamics. The integrated policies involve monitoring several compliance ratios, including the Minimum Statutory Reserve (GWM) ratio, the Legal Lending Limit (BMPK) ratio, and the Net Open Position (PDN) ratio.

In 2024, Maybank Indonesia successfully met the regulator's BMPK ratio requirements, ensuring that there were no violations or surpasses. The Bank also met the GWM and PDN ratios, as specified in the table in the main financial ratios section.

Loan Collectability Level and Earning Asset Quality Analysis

Maybank Indonesia strictly manages the quality of its earning assets, particularly loans, for each loan exposure. This has had a positive impact on improving the Bank's Non-Performing Loan (NPL) ratio. In 2024, Maybank Indonesia recorded a gross NPL ratio (Bank only) of 2.88% and a net NPL ratio of 1.54%, showing improvement compared to the previous year, which were recorded at 3.17% and 2.06%, respectively. On a consolidated basis, the gross NPL ratio was 2.68%, and the net NPL ratio was 1.42%, compared to the previous year's figures of 2.92% (gross) and 1.88% (net). In addition, the Loan at Risk (LaR) improved to 8.22% as of December 31, 2024, compared to 8.94% on December 31, 2023.

The Bank classifies the loan provided to customers based on its collectibility level, as follows:

(in Billion Rupiah)

Description	2024	2023	2022	Changes	
				2024-2023	2023-2022
Current	120,666	108,669	100,862	11,0%	7.7%
Special Mention	3,667	4,086	3,353	-10,3%	21.9%
Non-Performing	3,248	3,247	3,600	0,0%	-9.8%
Total Non-performing Loan	**6,915**	**7,333**	**6,954**	**-5,7%**	**5.5%**
Total Loans - Gross	127,581	116,002	107,815	10,0%	7.6%
% of overdue amount to the loan amount provided—gross	5.4%	6.3%	6.4%	-0.9%	-0.1%

Maybank Indonesia remains committed to controlling loan risk to maintain the level of loan collectability. In 2024, the Bank's gross non-performing loans amounted to Rp6.9 trillion, representing 5.4% of total loans, a decrease from 6.3% in 2023.

Maybank Indonesia continues to closely monitor the loan portfolio's quality and helps affected customers in managing their obligations. The Bank proactively supports debtors, particularly those still impacted by the pandemic, by assessing their business conditions and focusing on restructuring.

Restructured loans include those with extended terms and/or reduced interest rates. In 2024, the total amount of restructured loans reached Rp6.5 trillion, a decrease of 2.4% or Rp158 billion compared to Rp6.7 trillion in 2023.

Capital Structure

Maintained Capital Structure

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. For FY2024, 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 2024, the Capital Adequacy Ratio (CAR) for bank only stood at 23.65%, which is still well maintained above the minimum capital requirement after incorporating the required additional capital as a buffer. In addition, Tier 1 ratio (currently the same as the CET 1 ratio) was 24.39%, 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 2024, the Bank's capital structure consists of 95% equity and 5% 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.

(in Billion Rupiah)

Capital	2024		2023	
	Individual	Consolidated	Individual	Consolidated
Capital				
Core Capital (Tier I)	23,664	28,879	23,766	28,582
Supplementary Capital (Tier II)	1,225	1,377	1,113	1,257
Total Capital	**24,889**	**30,256**	**24,878**	**29,839**
Risk Weighted Assets (RWA)				
RWA for Loan Risk	89,925	102,154	81,016	92,585
RWA for Market Risk	5,638	5,618	3,719	3,709
RWA for Operational Risk	9,645	10,626	10,181	11,255
Total RWA	**105,207**	**118,398**	**94,916**	**107,548**
Capital Ratio				
TIER 1 CAR	22.49%	24.39%	25.04%	26.57%
TIER 2 CAR	1.16%	1.16%	1.17%	1.17%
CAR Ratio	**23.65%**	**25.55%**	**26.21%**	**27.74%**

Management's 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 2024, 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 2024 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 2024 was 23.65%, or still well maintained above the minimum regulatory requirement..

The Basis of Management's Policy Setting 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

As of December 31, 2024, Maybank Indonesia did not hold any property assets intended for investment purposes.

Material Commitments for Capital Goods Investment

As of the end of 2024, Maybank Indonesia did not have material commitments related to capital goods investment. Therefore, information regarding the parties involved in these commitments, the purpose of the commitments, the source of funds intended to fulfil them, the currency in which the commitments are denominated, and the action planned to mitigate risks associated with the foreign currency position is not included in this Annual Report.

Capital Goods Investment Realised In The Last Fiscal Year

The Bank made capital goods investments primarily in land, buildings, computer hardware, ATM machines, motor vehicles, and software, including licenses, all of which support the Bank's operational activities and align with its ongoing business expansion.

In 2024, Maybank Indonesia invested Rp505 billion in capital goods, compared to Rp596 billion in the previous year. The majority of the Bank's investments were focused on infrastructure development, particularly in digital development, IT infrastructure modernisation, and enhancing cyber resilience. Detailed information regarding capital goods investments in 2024 and 2023 is provided as follows:

(in Billion Rupiah)

No	Types of Capital Expenditures	Investment Objective	Investment Value	
			2024	2023
1	Land	Offering future benefit values to support or fulfil the operations needs in line with sustainable business expansion	6	4
2	Buildings, including renovation		48	33
3	Office Equipment		261	337
4	Installations		34	22
5	Motor Vehicles		26	20
6	Software (intangible assets)		129	180
		TOTAL	**505**	**596**

Material Information and Facts Subsequent to the Accountant's Report Date

Maybank Indonesia did not report any material information and facts that occurred after the date of the Accountant's Report.

Comparison of Targets and Realisation 2024

Financial Targets and Realisation

Maybank Indonesia has established several targets for the 2024 financial year, as outlined in the bank's business plan (RBB). The comparison between the targets set and the actual realisation for the 2024 financial year is as follows:

No	Description	Target 2024*	Realisation in 2024**
1	Deposits	Rp121 trillion	Rp119 trillion
2	CASA	Rp63 trillion	Rp63 trillion
3	Loans	Rp111 trillion	Rp114 trillion
4	Total Assets	Rp170 trillion	Rp183 trillion
5	LDR	87.51%	89.84%
6	NPL - gross	2.88%	2.88%
7	ROA	1.07%	0.54%
8	ROE	5.98%	3.05%
9	NIM	3.73%	3.34%
10	CIR	66.20%	73.87%
11	BOPO	85.31%	92.62%
12	CAR	22.80%	23.65%

* Bank Business Plan/RBB Target (Bank only)
** Performance Realisation (Bank only)

Projections 2025

Financial Projections

Maybank Indonesia has established targets or projections for the 2025 financial year as follows:

No	Description	Projections 2025*
1	Deposits	Rp131 triliun
2	CASA	Rp70 triliun
3	Loans	Rp122 triliun
4	Total Assets	Rp191 triliun
5	LDR	92.97%
6	NPL - gross	2.66%
7	ROA	0.98%
8	ROE	5.56%
9	NIM	3.51%
10	CIR	69.90%
11	BOPO	87.27%
12	CAR	21.04%

* Bank Business Plan/RBB Target (Bank only)

In relation to the projections of global and domestic economic growth and internal reviews related to Risk Posture and Market Sizing, the Bank has prepared strategic focuses and initiatives to support its business growth in 2025. The preparation of strategies conducted by the Bank is in line with the Corporate Plan and the M25+ Uplift Indonesia Strategy, which aims to strengthen Maybank Indonesia in providing innovative financial services and the best experience for customers.

The Bank's management has formulated both shor-term and long-term business development strategies and continues to carry out the transformation process to ensure sustainable business growth. The preparation of the Bank's 2025 business plan was conducted by considering the improvement of the transformation process followed by the development of new initiatives, while observing the prospects for economic growth, market dynamics, and crucial factors that influence the Bank's business development.

The Bank's business growth in 2025 will be driven by 4 business lines, namely Global Banking, Retail and Non-Retail CFS, as well as Sharia Business Unit (SBU). These 4 (four) business lines are expected to make a significant contribution to the achievement of the Bank's 2025 business plan through improving collaboration and synergy across business lines and entities, focusing on increasing new customer acquisition, and deepening and expanding the Bank's existing customer base. The implementation of initiatives is also supported by Enablers (support unit) to ensure the availability of adequate infrastructure, thus enabling the business to grow rapidly.

Dividend Distribution Policy

Dividend Policy

Dividends represent a form of profit distribution to shareholders based on the net income earned during the respective financial year (after deducting allocations for reserves). A dividend may only be distributed if the company has a profit, which is the net income of the respective fiscal year after deducting the accumulated losses from previous fiscal years.

The bank distributes dividends in accordance with the prevailing regulations in Indonesia, particularly those related to the capital market, stock exchange, taxation, and banking. Dividend distribution must be approved by shareholders in the General Meeting of Shareholders (GMS).

In accordance with the Financial Services Authority Regulation of the Republic of Indonesia No. 17 of 2023 on the Implementation of Governance for Commercial Banks and to enhance the management of shareholders' rights in dividend distribution, the Bank has established an internal policy on dividend distribution. This policy is outlined in the Board of Directors (BOD) Regulation No. PER. DIR.2024.001/DIR COMPLIANCE regarding the "Guidelines for the Process and Mechanism of Corporate Dividend Payment to Shareholders." This internal policy is to ensure that the Bank's dividend distribution to shareholders is carried out in compliance with applicable laws and regulations while adhering to good corporate governance principles and protecting the Bank's interests. The BOD Regulation provides implementation guidelines for relevant work units involved in the Bank's dividend distribution, aiming to facilitate a more effective, accountable, organized, and timely process while ensuring compliance with prevailing regulations.

The BOD Regulation No. PER.DIR.2024.001/DIR COMPLIANCE regarding the "Guidelines for the Process and Mechanism of Corporate Dividend Payment to Shareholders" has been communicated to shareholders and is available on the Bank's website.

Dividends for Financial Year 2021

In accordance with the decision of the Annual General Meeting held on March 25, 2022, the Bank distributed dividends for the 2021 fiscal year. From the net profit of the Bank for the 2021 fiscal year amounting to Rp1,644,969,584,617, Rp6,47496 (six rupiah, four seven four nine six cents) per share, or 30% of the net profit with a total maximum of Rp493,490,875,385 was distributed as dividends to shareholders.

Dividends for Financial Year 2022

In line with the decision made at the AGMS held on 31 March 2023, the Bank has paid dividends for financial year 2022. Of total net profits of Rp1,471,070,391,742,- for financial year 2022, a dividend of Rp7.72061,- (seven rupiah point seven two zero six one cents) per share or 40% of the maximum total net profit with the amount of Rp588,428,156,697,- was paid to the shareholders.

Dividends for Financial Year 2023

In line with the decision made at the AGMS held on 1 April 2024, the Bank paid dividends for financial year 2023. Of total net profits of Rp1,743,406,226,869,- for financial year 2023, as a dividend of Rp10.29365,- (ten rupiah point two nine three six five cents) per share or 45% of the maximum total net profit with the amount of Rp784,532,802,091,- was paid to the shareholders.

Dividends for Financial Year 2024

The decision to determine the distribution of dividends from the Bank's net profit for the Financial Year 2024 will be submitted at the 2025 Annual GMS.

Below is the detailed information regarding the dividend payments made by the Bank over the past five financial years:

Fiscal Year	AGMS Date	% NET PROFIT	Dividend per Share (In Rp Full Amount)	Total Dividend Payment (Rp billion)	Announcement Date	Payment Date
2024	The decision on the distribution of dividends from the Bank's net profit for the financial year 2024 will be made at the 2025 Annual GMS					
2023	April 1, 2024	45%	10,29365	784,5	April 2, 2024	April 30, 2024
2022	March 31, 2023	40%	7,72061	1.471,1	April 3, 2023	April 28, 2023
2021	March 25, 2022	30%	6,47496	493,5	March 29, 2022	April 28, 2022

Employee and/or Management Stock Ownership Program (ESOP/MSOP)

As of the end of 2024, Maybank Indonesia did not have a stock option program for the Board of Directors, Board of Commissioners, or employees. Therefore, the Bank does not provide information regarding the number of ESOP/MSOP shares, their realisation, the time period, the requirements for employees and/or management who are eligible, and the exercise price.

Realisation of the Use of Proceeds from Public Offering

In 2024, Maybank Indonesia did not issue any securities.

Significant Changes in the Bank and the Bank Business Groups in 2024

Throughout 2024, there were no significant changes in the Bank or its Business Group.

Significant Prohibition, Restrictions, and Constraint to Transfer Funds Between the Bank and Other Entities in tThe Business Group

In 2024, Maybank Indonesia did not record any significant prohibitions, restrictions, or constraints in transferring funds between the bank and other entities within the business group.

Provision of Funds, Commitments, and Other Facilities

In accordance with the Bank's internal policy on providing funds to related parties (individuals or groups, including Executive Officers, Board of Directors, and Board of Commissioners of the Bank), such transactions have been conducted fairly, with reasonable terms, and with the approval of the Board of Commissioners. Details regarding transactions involving the provision of funds to related parties are discussed under Material Transactions with Conflict of Interest and Transactions with Affiliated/Related Parties.

Other Important Transactions in Significant Amounts

Throughout 2024, Maybank Indonesia did not conduct any other substantial transactions involving significant amounts, aside from those explained in this Analysis and Management Discussion section.

Material Transactions Related to Investment, Expansion, Divestment, Acquisition, and Restructuring

Investment

In 2024, Maybank Indonesia did not engage in any investment activities; therefore, information related to the objectives, transaction values, and sources of funds for investment activities is not provided.

Expansion

In 2024, Maybank Indonesia did not undertake any expansion activities; therefore, information related to the objectives, transaction values, and sources of funds for expansion activities is not provided.

Divestment

Maybank Indonesia did not engage in any divestment activities in 2024; therefore, detailed information related to the objectives, transaction value, and funding sources for divestment activities is not provided.

Acquisition

In 2024, Maybank Indonesia did not pursue any acquisition activities, therefore, information related to the objectives, transaction value, or funding sources for acquisition activities is not provided.

Restructuring

There were no debt or capital restructuring activities in 2024. As a result, Maybank Indonesia does not provide information regarding the objectives, transaction value, or funding sources for restructuring activities.

Material Transactions Containing Conflicts of Interest and Transactions with Affiliated/Related Parties

Transactions Containing Conflicts of Interest

In 2024, Maybank Indonesia did not engage in any transactions involving conflicts of interest. As a result, the Bank does not provide information on the names of the parties involved, the nature of their affiliation, explanations regarding the fairness of the transaction, the reasons for the transaction, the realisation of transactions during the last financial year, Company policies on the transaction review mechanism, or compliance with relevant regulations and provisions.

During 2024, Maybank Indonesia conducted Affiliate Transactions that complied with the requirements of Financial Services Authority Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflict of Interest Transactions ("POJK 42"). These Affiliate Transactions were carried out in line with the provisions of POJK 42, including the application of the "arms' length" principle and the implementation of procedures to ensure that the transactions adhered to generally accepted business practices and met fairness principles.

In accordance with POJK 42, not all Affiliate Transactions are required to be reported to the Financial Services Authority ("OJK") and the Indonesia Stock Exchange ("BEI") if they do not meet the reporting criteria determined by OJK and BEI. Throughout 2024, all Affiliate Transactions conducted by Maybank Indonesia did not involve Conflicts of Interest as defined under Financial Services Authority Regulation No. 42/POJK.04/2020 concerning "Affiliate Transactions and Conflict of Interest Transactions."

Transactions with Affiliated or Related Parties

In 2024, Maybank Indonesia conducted transactions with related parties because the entities are under the same control and/or management. In these affiliated/related transactions, the Board of Commissioners and the Audit Committee play critical roles in ensuring that the transactions adhere to the arm's length principle. Furthermore, the Board of Directors ensures that all transactions follow proper procedures and adhere to 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, including whether or not they are conducted under the same terms and conditions as those with unrelated parties, are disclosed in the notes to the consolidated financial statements.

Fairness, Review Mechanism, and Compliance with Provision and Regulations on Transactions with Affiliated Parties

Transactions with related parties are conducted under the same terms and conditions as those with third parties, with the exception of loans made to key management personnel. Maybank Indonesia's affiliate transactions comply with the requirements outlined in Financial Services Authority Regulation No. 42/POJK.04/2020 regarding Affiliate Transactions and Conflict of Interest Transactions at the time the transactions are conducted. As part of its regular business activities, the Bank conducts transactions with related parties due to ownership and/or management relationships. All related party transactions follow mutually agreed-upon policies and terms and conditions.

Reason Behind Transaction With Related Parties

Transactions with related parties are mainly conducted to support the benefit and continuity of the Bank's operations and are associated with the lending and borrowing of funds as part of regular business activities.

Value of Related Party Transactions

In the event a transaction occurs with an affiliate/related party, the Bank provides details such as the name of the party, the relationship, the nature, and the value of the transaction, as outlined in the information table below. In 2024, the total value of related party transactions on the asset side was Rp957 billion, while on the liability side, it was Rp4.0 trillion.

The following details provide information regarding related parties with Maybank Indonesia and the nature of the transactions conducted in 2024:

Related Party	Nature of Relationship	Nature of Transaction
Board of Commissioners, Board of Directors, and Executive Officer	Key management personnel	Loans and Sharia receivables/financing, customer deposits, accrued expenses and other liabilities, interest income, interest expenses, and personnel expenses.
Malayan Banking Berhad	Ultimate shareholder	Current accounts with other banks, derivative receivables, prepaid expenses and other assets, deposits from other banks, derivative liabilities, acceptance liabilities, securities issued, accrued expenses and other liabilities, subordinated bonds, interest income, interest expense, and bank guarantees.
Sorak Financial Holdings Pte. Ltd.	Shareholder	Deposits from customers, Interest expenses
Maybank Offshore Corporate Services (Labuan) Sdn. Bhd.	Shareholder	Deposits from customers, Interest expenses
PT Maybank Sekuritas Indonesia	Owned by the same ultimate shareholder	Loans from Sharia receivables/financing, equity investments, derivative receivables, prepaid expenses and other assets, customer deposits, derivative liabilities, interest income, and interest expenses.
MIB Securities India (D/H Kim Eng Securities India Pvt. Ltd.)	Owned by the same ultimate shareholder	Deposits from customers, Interest expenses
PT Maybank Asset Management	Owned by the same ultimate shareholder	Deposits from customers, Interest expenses
UBS AG *)	Shareholder	Interest income
MBB Labs Private Limited	Owned by the same ultimate shareholder	Deposits from customers, Interest expenses
PT Asuransi Etiqa Internasional Indonesia	Owned by the same ultimate shareholder	Loans from Sharia receivables/financing, customer deposits, interest income, and interest expenses.
Maybank Singapore Limited	Owned by the same ultimate shareholder	Deposits from other banks, Interest charges

*) Since December 8, 2023, UBS AG was no longer Bank's related party

(In million Rupiah)

Description	2024	2023
Assets		
Current accounts with other banks	61	97
Financial investments	160	160
Derivative receivables	447	274
Loans and Sharia receivables/financing	143	251
Prepaid expenses and other assets	146	109
Affiliated party transactions for assets	**957**	**891**
Liabilities		
Obligations due immediately	1	2
Customer deposits	404	408
Deposits from other banks	2,915	1,439
Derivative liabilities	508	253
Acceptance liabilities	56	0,5
Securities issued	52	76
Accrued expenses and other liabilities	6	2
Subordinated bonds	99	99
Affiliated party transactions for liabilities	**4,042**	**2,279**

Changes in Laws and Regulations that Have a Significant Impact on Banks

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia	Impact on Financial Statements
Bank Indonesia Regulation ("PBI") / Bank Indonesia Board of Governors Regulation ("PADG")				
1.	**PBI Number 2 of 2024 and PADG Number 24 of 2024 concerning Information System Security and Cyber Resilience for Payment System Providers, Money Market and Foreign Exchange Market Participants, as well as Other Parties Regulated and Supervised by Bank Indonesia**	The regulatory framework of PBI and PADG Information System Security and Cyber Resilience (hereinafter referred to as KKS) includes 3 pillars, namely: 1. Governance which includes KKS Strategy and Policy and KKS Culture 2. Prevention which includes Identification, Protection, and Detection 3. Handling which includes Response and Recovery These three pillars are supported by the following foundations: 1. Direct and indirect supervision by Bank Indonesia 2. Collaboration with other parties to strengthen KKS in preventing and handling cyber incidents. There is an obligation for the Bank to submit an annual report to Bank Indonesia regarding KKS.	The Bank makes adjustments to internal policies and submits reports to Bank Indonesia as a result of the issuance of this regulation.	No impact on Financial Statements.

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia	Impact on Financial Statements
2.	**Bank Indonesia Regulation (PBI) Number 3 of 2024 concerning Alternative Dispute Resolution Institution within the Financial Sector and Regulation of the Board of Governors (PADG) Number 18 of 2024 concerning Implementing Regulations for Alternative Dispute Resolution Institution in the Financial Sector.**	PBI and PADG Alternative Dispute Resolution Institution within the Financial Sector regulate that Consumers can submit complaints to Bank Indonesia, disputes to institutions or dispute resolution bodies or disputes to the Court. In handling complaints submitted by Consumers, Banks are required to become members of alternative dispute resolution institution within the financial sector. Banks are required to become members of LAPS-SK and Banks are also required to: a. pay membership fees in accordance with LAPS-SK regulations; b. implement agreements and decisions of LAPS-SK; and c. publish LAPS-SK through websites or other media officially managed by the Organiser.	Banks are required to register as members of LAPS-SK.	No impact on Financial Statements.
Financial Services Authority Regulation ("POJK")/Financial Services Authority Circular Letter ("SEOJK")				
1.	**POJK Number 2 of 2024 and SEOJK Number 15/ SEOJK.03/2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units**	Banks are required to strengthen governance in fulfiling sharia principles in the Bank's business and operational activities, including through: 1. Regulations regarding the sharia governance framework and strengthening the authority, structure, and function of the third party funds and the function of sharia risk management. 2. Submission of Reports on the Implementation of Sharia Governance and Self-Assessment of the Implementation of Sharia Governance	1. The Bank identifies and adjusts the current internal provisions, including adjustments to the Articles of Association, guidelines for the Bank's internal policies, and the Sharia Supervisory Board charter. 2. The Bank prepares the Sharia Governance Implementation Report and Self-Assessment of Governance Implementation.	No impact on Financial Statements.
2.	**Financial Services Authority Regulation (POJK) Number 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions**	Banks are required to prepare and implement anti-fraud strategies, including reporting obligations for: a. Anti-Fraud Strategy, which must be reported no later than 3 (three) months from the enactment of this POJK. b. Reports or corrections to the Anti-Fraud Strategy implementation report, which are reported every semester for the positions at the end of June and the end of December, no later than the 31st of the following month after the end of the reporting month. c. Reports of Fraud incidents with significant impacts, which are reported no later than 3 (three) working days after the occurrence of Fraud with significant impacts is detected.	The Bank prepares and carries out reporting obligations, and there are sanctions imposed on the violation of provision.	No impact on Financial Statements.
3.	**Financial Services Authority Regulation (POJK) Number 13 of 2024 concerning Transparency and Publication of Basic Credit Interest Rates for Conventional Commercial Banks**	There is an addition of the Prime Lending Rate (SBDK) Details Report component to the OJK, namely SBDK, SBK, and weighted average SBK realisation. As well as the added credit segmentation, namely medium, small, KPA, and non-KPA. There is an explanation of the procedure for submitting reports with the addition of channels for submitting digital SBDK Publication Reports and/or electronic media.	Addition of components in the prime lending rate calculation reported to the OJK. There are administrative sanctions and fines for violating these provisions.	No impact on Financial Statements.

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia	Impact on Financial Statements
4.	**Financial Services Authority Regulation (POJK) Number 30 of 2024 concerning Financial Conglomerates and Financial Conglomerate Holding Companies**	1. OJK requires the establishment of an Operational or Non-Operational Financial Conglomerate Holding Company (PIKK) for each Financial Conglomerate group that meets the criteria set out in accordance with the provisions of this POJK. 2. Require PIKK to have control over conglomerate members. If share ownership restructuring is needed, the realisation of the plan is carried out within 1 (one) year. 3. Consolidate financial reporting with all members of the financial conglomerate (subsidiaries and related companies). 4. Appoint the Board of Directors and members of the PIKK Board of Commissioners and prepare the structure of the Financial Conglomerate. 5. Submit documents for approval for the establishment of PIKK to OJK no later than 6 (six) months since the regulation comes into effect (December 23, 2024). 6. Carry out duties and responsibilities as PIKK as stipulated in these provisions, including preparing a strategic plan for the Financial Conglomerate for a period of 5 (five) years in the form of a corporate plan for the Financial Conglomerate, in line with the preparation of business plans from members of the Financial Conglomerate group.	1. Appoint PIKK Director to oversee the function or management unit of Financial Conglomerate. 2. Prepare the structure of Financial Conglomerate, including ownership adjustment to show control over Financial Conglomerate. 3. Adjust short-term and long-term corporate plans. 4. Submit the structure of Financial Conglomerate to OJK to obtain OJK approval.	Prepare consolidated financial statements which include subsidiaries and sister companies as set out in these provisions.
5.	**Financial Services Authority Regulation Number 15 of 2024 concerning the Integrity of Bank Financial Reporting**	This POJK requires banks to have a financial reporting process with integrity by: 1. Preparing, determining, and ensuring the implementation of internal control policies and procedures in the financial reporting process, no later than 3 (three) months from the date this POJK is enacted; 2. Establishing a special work unit or appointing an executive officer who is responsible for preventing fraud or manipulation in financial information and/or financial statements, no later than 6 (six) months from the date this POJK is enacted.	There are administrative sanctions and fines for violating these provisions.	The process of financial reporting with integrity ensures that financial information and financial reports: a. are as they are and do not contain material misstatements; b. represent information that is neutral or free from bias; and c. can be accessed by various parties who need financial information and financial statements, and have included all relevant information.
6	**Financial Services Authority Regulation Number 44 of 2024 concerning Bank Secrecy**	It is regulated regarding the Bank's obligation to: • establish internal procedures regarding the disclosure of Bank Secrecy. • carry out requests for the disclosure of Bank Secrecy in accordance with written permission from the Financial Services Authority. • provide information to the curator or liquidator regarding Customer Deposits and/or Investments related to the implementation of bankruptcy or liquidation. • provide Bank Secrecy to parties appointed by the Depositor or Investor Customer. • provide Bank Secrecy to legal heirs. • provide Bank Secrecy information to Bank Indonesia for the purpose of conducting tasks in the fields of monetary, macroprudential, and payment systems. • provide Bank Secrecy information to the Deposit Insurance Agency.	Making adjustments to the current internal provisions to comply with POJK No. 44 of 2024 concerning Bank Secrecy.	No impact on Financial Statements.

No	Legislation (BI, OJK, BEI)	Changes and Explanations	Impact on Maybank Indonesia	Impact on Financial Statements
Other regulations:				
1	**Indonesia Deposit Insurance Corporation Regulation Number 4 of 2024 concerning Reporting of Deposit Insurance Data Based on Bank Customers**	Adjustment of reporting obligations: • detailed SCV data per Customer must be submitted no later than July 10 for the position at the end of June and January 10 of the following year for the position at the end of December; • SCV data per Customer and summary SCV data per Bank must be submitted no later than the 10th of the following month; and • maintain the reporting data for 5 (five) years.	There are sanctions imposed for violating these provisions.	No impact on Financial Statements.
2.	**Indonesia Deposit Insurance Corporation Regulation Number 3 of 2024 concerning Reports of Participating Banks in the Deposit Insurance Agency**	Additional Periodic Reports that are mandatory are: 1. Report on the results of the Bank's self-assessment of its compliance with the Bank's obligations (there are no regulations regarding the format and procedures for submitting reports due on June 30, 2025 and reported every 2 years). Resolution plan (further procedures are stated in the Indonesian Deposit Insurance Corporation Regulation No. 2 of 2024)	There are sanctions imposed for periodic report late submission.	No impact on Financial Reports

Changes in Accounting Policies

The Financial Accounting Standards Board of the Institute of Indonesia of Chartered Accountants ("DSAK-IAI") revised several accounting standards that were effective on January 1, 2024, including changes in accounting policies that have no impact and those that have an impact that have been implemented by the Bank in 2024. Changes in PSAK and ISAK that occurred in 2024 have no impact on the amounts reported in Maybank Indonesia's consolidated financial statements.

Changes in accounting policies have been adopted in information presented outside the financial statements and have been checked in the financial statements. Changes in accounting policies and their impact on Maybank Indonesia's financial statements are as follows:

No	Amendment of Changes in Accounting Policy	Summary of Changes	Impact on Maybank Indonesia's Financial Statements
1.	Amendment to PSAK 116 "Leases" - Lease Liabilities in a Sale and Leaseback Transactions	The amendments to PSAK 116, 'Leases' include the requirements for sale and leaseback transactions in PSAK 116 that explain how entities account for sales and leasebacks after the transaction date. Sale and leaseback transactions where some or all of the lease payments are variable lease payments that are not dependent on an index or interest rate are likely to be impacted.	There are no substantial changes to the accounting policies of the Bank and its subsidiaries; and there is no material impact on the amounts reported for the current or prior years.
2.	Amendment to PSAK 201 "Presentation of Financial Statements" - Long-Term Liabilities with Covenants	The amendments to PSAK 201, 'Presentation of Financial Statements', clarify how the conditions that an entity must comply with within twelve months after the reporting period affect the classification of liabilities.	There are no substantial changes to the accounting policies of the Bank and its subsidiaries; and there is no material impact on the amounts reported for the current or prior years.

Compliance As Taxpayers

Maybank Indonesia always fulfils its tax obligations for state financing, social development, and domestic economic progress. Information regarding taxes paid by the Bank to the Government of the Republic of Indonesia in 2024 and 2023 is as follows:

(In billion Rupiah)

No	Description	Total	
		2024	2023
1	Corporate Income Tax	41	414
2	Employee Income Tax Article 21	379	327
3	Income Tax Article 4(2)	899	696
4	Income Tax Article 23/26	186	31
5	VAT	36	32

Marketing Aspects

Analysis of Market Segments and Competitive Conditions

As part of an effective business strategy, Maybank Indonesia regularly conducts in-depth evaluations of the market segments it serves and closely monitors the tight compe-tition in the industry. Domestic economic growth and the increasing number of middle-class community groups can have a positive impact on economic activities and the ban-king industry.

In 2024, banking liquidity remained adequate, thus strengthening lending capacity, and banking intermediation continued to improve. Banking resilience remained intact, as evidenced by strong capitalisation and low credit risk. Furthermore, digital economic and financial transactions continued to perform well, supported by a secure, smooth, and reliable payment system. Such market developments also have an impact on the Bank's performance. As a result, Maybank Indonesia consistently up-dates its strategies and policies in order to continue to provide banking service solutions that are appropriate and relevant to customer needs and segments.

With an understanding of market segments and competitive conditions in the banking in-dustry, Maybank Indonesia remains discipli-ned in implementing cost management polici-es at all organisation levels and within its bu-siness activities to ensure that every cost incurred contributes to the sustainable improvement of the Bank's revenue. Moreover, Maybank Indonesia continues to leverage various opportunities by providing innovative banking products and services that are tailored to the needs and target mar-ket.

Marketing Strategy

Maybank Indonesia can achieve business objectives more effectively by understanding the market and responding to changes with the right marketing strategy. For this reason, the implementation of a marketing strategy plays an important role in shaping the Bank's image, attracting potential customers, and establishing a strong market share. Additionally, the implementation of an effecti-ve marketing strategy can also help the Bank to remain competitive in a challenging market and promote growth, foster trust, and improve customer satisfaction.

In general, Maybank Indonesia's marketing strategy in 2024 was to continue to refine the implementation of one of the M25+ pillars, namely Uplift Indonesia, to increase and en-courage Maybank's growth in the Indonesian market share. Increasing market share is done by strengthening Maybank's brand equity through a brand awareness campaign supported by marketing a series of Product and Service solutions developed with a focus on customer centricity.

Maybank Indonesia also develops a series of solutions with a focus on strengthening digital platforms, Sharia-based financial manage-ment options, and One Maybank service in-tegration to assist customers and communities in realising their dreams and full potential. In 2024, Maybank once again organised the annual Maybank Marathon 2024 in Bali, which was the first and only marathon event to receive the 'Elite' Label Road Race from World Athletics in Indonesia. For Maybank Indonesia, sports are a platform to stand up for a change in economic and social impacts. Maybank Indonesia in collaboration with Ma-ybank Group launched the Maybank Cycling Series II Festino in May 2024 in Yogyakarta.

Marketing Campaign

Part of Maybank Group's strategy through M25+ is to make Sharia Banking products and solutions the main products offered to customers (Shariah First Strategy); thus, in 2024 Maybank Indonesia continued the communication and marketing campaign for Shariah Wealth Management services based on 5 pillars, namely Wealth Creation, Wealth Accumulation, Wealth Preservation, Wealth Purification, and Wealth Distribution. Custo-mers who use Shariah Wealth Management services, are expected to find Sharia-based financial solutions to manage their wealth, resulting in financial, social, and spiritual be-nefits, as well as peace in their current and future lives. With the aim of educating con-sumers, the Bank organised talk shows and workshops, as integrated marketing communications activities using channels such as national private television, leading radio net-works, digital advertising, exposure on social media, and event activation in big cities, as well as collaborating with Islamic Scho-lars/Ulama and influential Al-Quran Tafsir Fi-gures in the Indonesian Muslim community.

Furthermore, Maybank Indonesia also ac-tively and consistently communicates the M2U ID App and all its advantages, with the goal of making the Maybank M2U ID App the first choice for conducting financial transac-tions, managing finances, opening savings products, monitoring expenses and investing. The campaign using the television advertising format is carried out through widely distributed media channels such as televisi-on, radio networks, social media, digital platforms, and outdoor media (billboards). These media channels were chosen to target the Young Professional and Young Family segments in the Mass Banking customer base, resulting in increased brand awaren-ess and consideration in these segments. In addition, Maybank Indonesia also actively enhances the knowledge of prospective customers about the benefits and features of the M2U ID App through articles, social me-dia and advertisements that appear on Kum-paran and CNBC digital media.

Collaborating with Manchester United, a giant English football club, Maybank launched the Maybank Manchester United Credit Card in May 2024. The launch event was attended by football legend Ryan Giggs, whose presence had been awaited by the media and football fan communities in Jakarta and its surroundings. At the event, Maybank Indo-nesia also presented celebrity football fans, Ibnu Jamil and Mario Delano, who interacted with the visitors who attended and promoted the benefits of having a Maybank Manches-ter United Credit Card. After the event, Maybank Indonesia continued its communication and marketing campaign on social media to inform the benefits and features of the card among Manchester United fans and football fans in general. Moreover, Maybank Indone-sia also provided a special opportunity to watch a Manchester United match live at Old Trafford for customers with the largest credit card usage during the program period, and get Manchester United merchandise prizes such as a Manchester United jersey signed by Manchester United players.

Maybank Indonesia also pays great attention to the development of local SME businesses in Indonesia. Through collaboration with events such as Lala Market, which targets the Young Professional and Young Family segments, Maybank Indonesia, as the main sponsor, creates an ecosystem that is be-neficial for both merchants who have opened Maybank business accounts and for custo-mers to enjoy various lifestyle merchants. In addition, Maybank Indonesia also launched Maybank eBiz MAXI, an easy and convenient financing solution for businesses, in the form of working capital, investment, or trade/finance/forex up to Rp80 billion, and a tenor of up to 15 years. The Maybank eBiz MAXI campaign was conducted comprehensively with the aim of introducing this financing product to prospective customers, so that they consider and then apply for Maybank eBiz MAXI as a solution to develop their business. Most of the campaigns were car-ried out through digital platforms, such as META, LinkedIn, and programmatic. To build and maintain communication and engage-ment with Small and Medium Enterprises (SMEs) customers, Maybank Indonesia also provides education through content related to SME businesses that can be a source of in-spiration and knowledge for SME entrepre-neurs in Indonesia. Additionally, to further demonstrate its commitment to the SME bu-siness and strengthen its presence in this ecosystem, Maybank Indonesia became an official bank partner at the 2024 Manufac-turing Series Exhibition event at the Jakarta International Expo Kemayoran.

Marketing Programs

In order to raise Maybank Indonesia's brand awareness, sports programs such as the Maybank Marathon and Maybank Cycling Series make Maybank Indonesia a bank that supports and facilitates a healthy lifestyle through international competitions. Maybank Indonesia maintains its position as the top of mind for prestigious sports activities for cyc-lists and marathon enthusiasts by conducting a series of promotional activities through digital channels, influencer involvement, and also offline activations that are close and relevant to the community. Maybank Indonesia consistently conducts communication and marketing campaigns for its excellent services and products, such as Maybank Shariah Wealth Management, M2U ID App, Maybank Manchester United Credit Card, and Maybank eBiz MAXI. Campaigns are carried out on various channels that are relevant to the target market of each product, such as digital platforms, social media, bill-boards, radio, television, as well as offline activations in major cities in Indonesia.

Market Share

Maybank Indonesia constantly strives to de-velop and implement the right marketing and product offering strategies in order to provide banking service solutions that suit customer needs through the development of superior products and services. In 2024, Maybank Indonesia maintained its market share in the industry, with the Bank's market share in as-sets reaching 1.6%, as well as 1.6% and 1.3% in credit and third party funds, respectively. Detailed information regarding the Bank's market share in terms of assets, credit, and third party funds towards the growth of the Indonesian banking industry can be seen in the 2024 Macroeconomic Re-view section, especially regarding Maybank Indonesia's position in the Indonesian Ban-king Industry.

Marketing Plan and Strategy 2025

In 2025, Maybank Indonesia will continue to accelerate market expansion by maintaining a micro-segmentation approach and prioritising tailored solutions to meet the specific needs of each segment. Meanwhile, the hyperpersonalisation approach is being implemented to increase customer activity by ensuring that the solutions offered are increasingly tailored to customers' needs and lifestyles.

The strategic plan related to Maybank Indonesia's branding in the future, with the aim of strengthening Brand Equity and accelerating penetration growth in the Indonesian market, will be divided into two main pillars, namely:

1. Strengthening the narrative of Humanising Financial Services values and missions, to be carried out through a Brand campaign aiming at massively increasing Brand Awareness, supported by 'Leadership Profiling' using award assets received by the Maybank Group, strengthening Maybank Indonesia's standing as an integral part of the Maybank Group. Furthermore, this commitment is also reflected in Maybank Indonesia's active role in promoting financial inclusion to strengthen the content of Maybank Sekuritas and Global Banking, by leveraging a holistic media strategy to enhance awareness and sustainability, supporting ongoing ESG forums, fostering active engagement, and securing earned media coverage.

   Maybank Indonesia plans to once again host two sporting events in 2025, namely the Maybank Marathon 2025 in Bali, building on its 13 years of success. This event remains a premier destination for runners and running enthusiasts. In addition, Maybank Indonesia will continue the Maybank Cycling Series Il Festino 2025 in Yogyakarta and several other cities. This sporting event aims to create a more equitable society by providing lifelong financial skills and knowledge to the community, addressing current and situational needs of the community, and building financial resilience. For Maybank Indonesia, sports are not just events, but also a platform to fight for change in economic and social impacts.
2. The marketing strategy for Products and Services aims to improve and refine the delivery of solutions that align with customers' needs across a variety of products and services, such as:
   a. Continuing the positioning of SME Digital Loan and Beyond Banking Features to integrate a sustainable ecosystem between merchants/MSMEs and buyers while providing a convenient and straightforward trading platform for both customers and partner merchants.
   b. Providing a more comprehensive and attractive offering for Premium Customers to support them in growing their assets and receiving more personalised services.
   c. Continuing the acceleration of the "Shariah First" strategy by advancing the campaign for Shariah-compliant flagship products, namely Shariah Wealth Management and Hajj Savings, to cater to customers need for a financial journey that is aligned with their faith.
   d. The launch of the Maybank White Card through the M2U ID App, offering flexible reward categories, while also continuing the promotion of Maybank Credit Cards tailored to various customer lifestyles, including the BMW Maybank Credit Card, the Maybank Manchester United Credit Card, the Maybank Fitness First Credit Card, and others.
   e. Strengthening the marketing of the M2U ID App as a flagship digital product that reaches all segments, especially the Young Professional and Young Family, which incorporates innovative features such as Secondary Bond, White Card, and Digital Wealth. In addition, collaborating on technology with external partners through a digital platform (Banking as a Service/ BaaS), where Maybank functions as a platform provider, channel provider, and/or provider of products and services.
   f. Enhancing savings products to better align with and fulfil the core needs of customers across various segments.

Business Prospects

Macroeconomic

The global economy is expected to grow by 3.2% in 2025. The global economic growth will remain relatively stagnant compared to its corresponding figures in 2023 and 2024. The persistently slow development of economic activity in China, the European Union, the United Kingdom, and Japan was one of the factors that contributed to the stagnation of economic growth. In the

United States, the Fed had to rely on the results of economic data releases and developments in the impact of the new government's policies on the economy to determine its monetary interest rate policy. The transition of the new United States Government's policies is expected to trigger inflation and force the Fed to reintroduce its high-rate regime. The IMF recently stated that tariffs and trade uncertainty in various countries pose a risk of slower global economic growth.

The domestic economy is estimated to grow by 5.17% (yoy) in 2025. Economic growth in 2025 is estimated to come from the more bustling domestic activities when economic programs of the new government take hold and inflationary pressures ease, buoyed by strong and sustainable consumer growth, an increase in the SME and Small Business segments along with various government stimulus programs and social assistance, larger direct foreign and domestic investment, and Bank Indonesia's lower rate regime, which is expected to be prevailing quite lengthily from October 2024 to the end of 2025.

Investment is estimated to continue to grow positively as direct investment is lured through the tax holiday program and the omnibus law, as well as the acceleration of the national infrastructure development program and the new capital city (IKN). However, a slowdown in growth may as well be seen in export performance due to the upcoming year's less favourable international trade landscapes amidst global uncertainty caused by the current geopolitical conflict.

The year 2025 will see multiple cuts in Bank Indonesia's interest that will accumulate to 50 bps to hit 5.25% by the end of next year, while inflation is projected to grow milder at 2.51%.

The Banking industry credit was estimated to grow at 11.71% (yoy) by the end of 2024 and experience another solid growth of 11.85% (yoy) in 2025. The development of banking credit is projected to continue to grow strongly in line with increasingly strong domestic demand when interest rates are on a downward trend and as government fiscal stimuli, such as tax relief for property purchases, green vehicles, social assistance programs for the poor, and free nutritious meals, begin to take hold.

There have been some adjustments in the 2025 State Budget in terms of basic macroeconomic assumption components: an upward adjustment in the Rupiah exchange rate from Rp16,100.00/US$ to RP16,000.00/US$, a downward adjustment in the 10-year SBN interest rate from 7.1% to 7.0%, and an upward adjustment in oil lifting to 605 (thousand bpd) from 600 (thousand bpd). Assumptions for ICP and gas lifting remain at US$82 per barrel and 1,050 (thousand bsmph), respectively. All have agreed that inflation can be suppressed at 2.5% in 2025. With maintained stability, it is projected that the domestic economy will grow at 5.2% in 2025. It offers a pretty realistic figure given the dynamics of recovery and structural reform to drive faster economic performance, yet with anticipation of risk of uncertainty that will continue to loom over the nation's economic performance in the future.

Table of Basic Macroeconomic Assumptions

Basic Assumption	2025 Target
Economic Growth	5.2%
Inflation	2.5%
SUN 10 Years Interest Rate	7.0%
Forex	Rp16,000/USD
Price of Crude Oil	USD82/barel
Oil Lifting	605 rpbh
Gas Lifting	1,005 rbsmph

Source: Kementerian Keuangan

Implementation of 2025 Strategic Programs and Plans

Knowing the various projections of economic growth conditions and the banking industry as previously described, as well as internal studies related to Risk Posture and Market Sizing, Maybank Indonesia has prepared strategic focuses and initiatives to support its business growth during 2025 in the Bank's Business Plan (RBB). The preparation of the Bank's strategy execution will align with its Corporate Plan and M25+ Strategy, which include:

1. Credit growth is a top priority through growth engines that are focused on super growth area segments such as LLC & MNC (Local Large Corporations), RSME, SME+ and KPM segments through the Bank's subsidiaries, namely WOM Finance and Maybank Finance. In addition, the Bank will also continue the growth momentum in the Business Banking segment.
2. Increasing productivity across all business segments to ensure that all business segments contribute positively to the Bank's business growth in a sustainable manner.
3. Increase fee income with accelerated growth in Transaction Banking, Client coverage, Wealth Products (Banca & Investment), digital banking and Global Market.
4. Continue branch office transformation initiatives that entail improving branch models & coverage, branch service excellence and branch digital operations based on the results of a study conducted in 2024.

5. Continue focusing on digital business development, which will involve increasing penetration of M2U for the Retail segment (individual) and M2E for the Corporate segment, and accelerating the digital ecosystem development process (strategic partnerships through API and BaaS for new customer acquisition and Hajj Savings).
6. Continue strengthening the banking information technology and cyber security infrastructure by, e.g. continuing to coordinate with regulators (OJK & Bank Indonesia).
7. Accelerate the implementation of M25+ initiatives to support the Bank's business growth, including collaboration with all entities under the Maybank Group.
8. Continue the momentum of the Sharia portfolio growth through the halal ecosystem and digital ecosystem approaches and accelerate growth in the Sharia Wealth Management segment.
9. Integrate the implementation of sustainable finance as part of the Bank's business strategy and expansion of the sustainable financing portfolio in all segments (Global Banking and CFS).
10. Exert further efforts to improve credit quality by accelerating the recovery process of problematic credit and proactively identifying customers who are vulnerable to deteriorating credit quality.
11. Sustainably manage the Bank's cost structure management by implementing efficiency initiatives through the Strategic Cost Management Program (SCMP) to ensure that cost growth aligns with the Bank's revenue growth.
12. Regarding the Spin-Off plan of the iB Unit into a Sharia Business Entity and other matters pertaining to the draft POJK 2024 concerning Financial Conglomerates and Financial Conglomerate Holding Companies, the Bank will remain committed to regulatory compliance.

Business Continuity Information

Business Continuity Plan

To ensure consistency in achieving business goals and business continuity during times of emergency, Maybank Indonesia has implemented a business continuity management strategy that involves continuously monitoring the circumstances while taking the necessary steps in accordance with the provisions and directions of the government/regulator.

To realise the Bank's Vision and Mission, Maybank Group and the management have made improvements to the overall business strategy for the short, medium, and long terms known as M25+. This strategy improvement aims to ensure that the entire Maybank Indonesia organisation remains relevant in meeting customer needs, increasing competitiveness and creating market differentiation in the market in line with the Humanising Financial Services mission.

The development of M25+ has formulated 13 strategic programs, including the Uplift Indonesia. By placing Indonesia as one of the main markets for the Maybank Group, Maybank Indonesia receives full support to realise its aspirations, especially in strengthening the Bank's position in the coming years. The M25+ strategy should be the answer to the various needs of Maybank's business network, including how to remain relevant and capable of meeting customer expectations by providing access to comprehensive and broad-ranging financial solutions and services.

Matters that Have the Potential to Have a Significant Impacts on the Company's Business Continuity

Maybank Indonesia remains vigilant and aware of the banking industry challenges and places priority on a prudent and selective attitude in credit distribution to maintain the quality of its earning assets. Maybank Indonesia is also committed to improving credit approval policy standards in order to deliver quality loan growth, as well as actively monitoring loans that have the potential to become troubled loans.

Loan funnelling will be focused on strategic sector industries, embracing the concept of sustainable financing, which should ultimately drive sustainable economic growth in the end and eventually provide the Bank with a larger market. A larger market will then emerge as a result of the economic growth, which will have a positive impact on business continuity.

Until the end of 2024, Maybank Indonesia had not identified anything that could have a significant impact on its business continuity. A testament to this was the PBT and PATAMI the Bank still managed to post, indicating that the Bank did not have issues related to business continuity.

Management Assessment Of Significant Factors Impacting Business Sustainability

Maybank Indonesia conducts an assessment of the Bank's business sustainability and makes every effort to address and improve any potential issues that could disrupt its business continuity. As of the preparation and publication of the 2024 Annual Report, Maybank Indonesia did not find any material uncertainty that could raise significant doubts about the Bank's ability to maintain business continuity. The Bank has made numerous efforts to manage potential factors affecting its business sustainability, including preparing and publishing consolidated financial statements based on most current and sustainable Financial Accounting Standards.

Based on the 2024 performance achievements and the Bank's history, the Management believes that Maybank Indonesia's business continuity is very good. This assessment is based on the Bank achieving its financial ratios and having a strong overall health to support business continuity in the future. Furthermore, shareholder support and synergy within the Maybank Group are essential to the Bank's ability to maintain business continuity. In addition to preparing the Bank's strategic plan, Maybank Indonesia also conducts regular evaluations and assessments of its ability to meet targets and maintain its business sustainability. The Bank's Management believes that there is no material uncertainty that could cast significant doubts about the Bank's ability to maintain the continuity of business activities.

Maybank Indonesia is optimistic about facing various challenges and seizing opportunities supported by competent human resources, adequate business infrastructure, and an international business network, laying the groundwork for Management's confidence in the Bank's future business growth.

Assumptions Used By Management in Conducting the Assessment

Maybank Indonesia conducts an assessment to determine the Bank's business continuity by analysing current opportunities, challenges, strengths, and weaknesses, as follows:

Opportunities

The rapid development of various technologies in the financial services sector has brought changes to the banking industry and accelerated the transformation towards digital banking, aligning with the needs of current customers. There are three aspects driving the development of digital services for customers, namely increasing digital transactions, digital behaviour, and digital opportunities. This is in line with the growth of internet access and the increasing middle class of Indonesian society, representing a demographic bonus. The Bank sees significant opportunities in developing digital solutions and financial services for customers, both individuals and corporations, particularly small and medium-sized enterprises (SMEs), which contribute more than 60% of Indonesia's GDP and represent over 90% of all businesses. Indonesian SMEs are expected to enter the global supply chain with technological assistance.

Challenges

1. Technological advancements require the Bank to establish high standards for the security and privacy protection of customer data within the ecosystem, considering that Indonesia is one of the countries most at risk of cyber security attacks with the number of incidents continuing to increase every year.
2. Rapid changes in market and customer behaviour, particularly in the development of information and digital technology, have led to a gap between the demand and supply of qualified Human Resources (HR) in the technology and digital fields (talent gap & war). In addition, the Bank's IT development priorities for the years ahead, starting in 2024, involve core banking modernisation processes with a focus on human resources directed towards this initiative.
3. From the business perspective, the Bank perceives that credit growth is still quite challenging in the banking industry considering the current global and domestic economic conditions, resulting in increased competition among banks, impacting the pressure on Net Interest Margin (NIM).
4. Additionaly, currently customers also have many alternative sources of financing such as non-traditional financial players (fintech), and corporate customers can issue bonds as an alternative financing method.

Strengths

1. The Bank is one of the Maybank Group's home markets with a regional network in the ASEAN region (with home markets in Malaysia, Singapore, and Indonesia), strengthening the Bank's operational business network.

2. Digital banking development continues to be carried out for both individual customers through M2U and corporate customers through M2E to ensure that the solutions offered to customers are relevant to their current banking needs.
3. Full banking licence to support the digital ecosystem as a financial service gateway provider.

Weaknesses

The Bank continues to carry out the improvement process to ensure sustainable business growth and more effective and efficient operations to support business growth. Several areas of improvement that still need attention include customer retention, ongoing transformation activities, and the implementation of the latest information technology.

1. Customer attrition rates are still relatively high, and the customer retention processes are increasingly difficult with intense competition in the industry from fintech and other non-banks entities.
2. Manual processes that require human intervention still exist, but the Bank continues to carry out the transformation process to accelerate the automation process across all Bank's operations.
3. Improving the capability and stability of IT infrastructure and security are still in the development process, including efforts to protect the information and privacy of all customers and support future business growth.
4. Lengthy resolution processes for non-performing loans and low recovery rates.

Based on the foregoing, management will focus on segments that are the Bank's primary growth engines, supported by the development of relevant digital banking and the development of information technology (IT) infrastructure and security.

Business Continuity Management

Business Continuity Management (BCM) is an important pillar for Maybank Indonesia in ensuring the Bank's resilience against both natural and non-natural disasters that could arise unexpectedly. BCM is consistently and comprehensively developed as part of the Bank's risk management framework. The management of operational risks caused by disruptions or disasters aims to prevent, endure, and sustain by responding effectively to potential threats to the Bank, especially those with a major impact (catastrophic events) that could disrupt operations.

BCM Program In 2024

The following are some of the BCM initiatives undertaken throughout 2024:

- The BCM Secretariat utilises the GRC System to implement the BCM System, supporting Business Functions in creating or updating Risk Assessments (RA), Business Impact Analyses (BIA), and developing the Business Continuity Plan (BCP).
- In January-August 2024, the BCM Secretariat/ORCO developed the Business Continuity Management Procedure, incorporating new information and enhancements in several sections to align with regulatory updates and the current state of the Bank.
- Annual updating of BCP documents consisting of the latest version of the Risk Assessment (RA), Business Impact Analysis (BIA) documents, and BCP General and Pandemic by the BCM Coordinator to always be adjusted to the situation/ incident that occurs as well as 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.
- BCM Secretariat/ORCO conducted refreshment for BCM Coordinator (BCMC) in the BCM Workshop and Refreshment training program in May 2024 to re-inform the latest BCM issues and educate BCMC on the importance of BCP in critical units.
- Perform BCP tests on all Critical Business Function (CBF) units using scenarios such as fire, demonstration, earthquake, etc., to assess readiness, evaluate processes and systems in handling disruptions during and after an incident, ensuring the Bank can resume normal operations within the designated timeframe to minimise potential losses.
- Regular socialisation to increase awareness and understanding of the importance of BCM through emails, desktop wallpapers, and BCM WhatsApp groups related to disaster preparation and learning materials from various disasters that have occurred for future disaster readiness.
- Coordination of disaster management actions and handling operational disruptions, such as during the demonstration in Cikarang and various incidents targeting branch office buildings in response to the disaster.

BCM Development And Implementation Strategy in 2025

Looking ahead, BCM will specifically focus on developing new programs that align with the Provisions and Policies set by the Regulators as well as BCM Bank's Policies and Procedures. Some key BCM initiatives and programs planned for 2025 include:

- Independent BCP testing by each critical unit to ensure BCP processes are executed on schedule and facilities are maintained, allowing business and operational processes to remain operational.
- Enhanced BCM awareness and knowledge for all employees through various media channels, including BCM E-Learning and incident management videos.
- BCM Workshops/BCM Refreshment focusing on disaster and operational disturbance management.
- Desktop reviews with various CBF units to ensure BCP documents are better aligned with incident handling, incorporating lessons learned from the real conditions during the pandemic.
- BIA assessments for all work units at Maybank Indonesia to ensure critical units can maintain their business and operational processes following an incident.

Guidelines And Support of Maybank Group on the 2025 Business Sustainability Plan

Maybank Group is implementing the 2025 Sustainability Plan to navigate and manage stakeholders' expectations regarding Environmental, Social, and Governance (ESG) issues, which is important for creating sustainable meaning and value. Through this plan, Maybank Group aims to create significant and relevant long-term value regionally and globally. Achieving these sustainability goals enables Maybank Group to continue to innovate and create a broader impact in the regions where it operates.

Based on this, Maybank Indonesia implements the Environmental, Social, and Governance (ESG) Policy as a guideline for all of its organisational units. This ESG Policy is aligned with Maybank Group's ESG Management Framework and will be implemented gradually.

The Bank's Commitment to Environment, Social, and Governance (ESG)

Maybank Indonesia's ESG commitment is demonstrated through the integration of sustainability principles into every aspect of the Bank's activities, along with various initiatives that support this objective. These efforts are carried out in accordance with the eight principles of sustainable finance regulated by OJK and are aligned with Maybank Group's ESG principles. Maybank Indonesia remains committed to understanding the diverse needs of its stakeholders while ensuring that its business operations benefit the communities and customers it serves.

Maybank Indonesia periodically evaluates its policies on sustainability processes in business operations and investment practices. These efforts contribute to effective risk management while also allowing the Bank to play an active role in supporting economic and social growth in the regions where it operates.

Maybank Indonesia implements a Sustainable Finance Strategy as an integrated process within its activities, operations, and social responsibility. Accordingly, Maybank Indonesia has developed a Sustainable Finance Action Plan (SFAP) in compliance with Financial Services Authority (OJK) Regulation No. 51/POJK.03/2017 for Financial Services Institutions, Issuers, and Public Companies. The SFAP has been submitted to OJK alongside the Bank Business Plan (RBB).

Maybank Indonesia will continue to enhance the implementation of Sustainable Finance progressively. In doing so, the Bank will ensure that its efforts comply with the Maybank Group's pillars and commitments. This approach aims to create a comprehensive sustainability ecosystem within the Maybank Group while also promoting a more sustainable future for all segments of society. The strategic steps for achieving this goal include:

1. Enhancing human resource capabilities, including the development of new employee skill sets required to support the realisation of sustainable finance.
2. Integrating ESG aspects into policy formulation and risk management in business activities.
3. Adjusting operational and IT work systems (including Bank infrastructure).
4. Developing banking solution products and services to support sustainable finance, followed by continuous enhancements.
5. Gradually increasing the growth of the financing portfolio in ESG-based business activities.

Results and Progress Achieved by Maybank Indonesia in Implementing ESG

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.
- Organised 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.
- Realised 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 Pinaccle Group International, March 19, 2015
- SRA Award 2015 for Sustainability Report (SR) 2014, Runner Up 2 Best SR.

2016

- Realised 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.
- Realised 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 marginalised 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 marginalised 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 marginalised 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 marginalised 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 marginalised 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 marginalised 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 Dompet 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 organised 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 finalisation 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 marginalised 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 marginalised 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:
  - Organised 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 Decarbonisation at All Cost." The event was attended by around 400 participants representing various industries, businesses, organisations 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.
- Organising 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 marginalised 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.

2023

Development Process of Business Sustainability Program until 2023:

- Implementing sustainable CSR programs that focus on 5 pillars, namely, Education, Community Empowerment, Preservation of Arts and Cultural Heritage, Environmental Diversity, Healthy Living, and Disaster Relief.
- Implementation of Sustainable Financial Action Plan (RAKB) in 2023 and preparation of the Sustainable Financial Action Plan for 2024 in accordance with the Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 for Financial Services Institutions, Issuers and Public Companies. In general, the RAKB covers the implementation of sustainable finance, incentives, social and environmental responsibility, and sanctions for a period of one to five years.
- Implementation of various programs related to Education:
  - Providing students from various universities in Indonesia the opportunities to learn about banking operations and performance through the Maybank Internship program. Throughout 2023, 60 students from 29 universities in various regions in Indonesia, such as the Polytechnic of Manpower, State University of Jakarta, Bogor Agricultural Institute, and several other universities, have participated in this program.
  - A financial literacy program with MoneyTree aims to teach children aged 9-12 about the importance of money and financial management. so that they become financially savvy. Using four episodes of the animated series with four characters, Sens Andola, Penny Wise, Suzy Spendamore, and Barry Maveric, making the program called Cashville Kidz, is an innovative and fun financial education program.
  - To symbolise the launch of the Kasih Orang Tua Asuh (Foster Parents Love) Program, which is designed as part of the bank's efforts to increase awareness among Maybankers and to support the education of Indonesian children by becoming foster parents for underprivileged students so that they can continue to receive a proper education. The series of symbolic activities aims to bring Maybankers together with foster children for financial literacy educational activities. The beneficiaries of this program are 872 children from 19 elementary schools spread across three regions (Jakarta, Medan, and Makassar).
  - As part of Global CR Day, Maybankers who live and/or work outside the Jabodetabek area, such as in Medan, Lampung, Palembang, Jambi, Bandung, Solo, Tegal, Purwokerto, Pekalongan, Malang, Surabaya, Sulawesi, Kalimantan, Bali, and Nusa Tenggara, also carry out various social activities in the form of Financial Literacy, providing support for teaching and learning facilities, and sports facilities for schools. These activities reach approximately 2,520 students from 14 elementary schools.
- Implementation of various programs related to Community Empowerment:
  - Implementing an economic empowerment program for communities with disabilities and marginalised people entitled "Reach Independence & Sustainable Entrepreneurship (RISE) 2.0." RISE 2.0 program. RISE 2.0 Basic and Standard level training has been conducted for communities with disabilities and marginalised people in West Java, East Java, Central Java, Riau, Jambi, North Sumatra, Aceh, Bengkulu, Lampung, Riau Islands, NTT, NTB, Maluku, Gorontalo, South Sulawesi, North Sulawesi, Central Sulawesi, Jabodetabek, South Kalimantan, West Kalimantan, North Kalimantan, and East Kalimantan with a total of 2,186 participants.
  - Maybank Indonesia organised an annual program during the month of Ramadan, focusing on the provision of stationery and basic food packages on April 14, 2023. The assistance was received by 300 beneficiaries from 5 orphanages, namely Yayasan Yatim Cinta Dhuafa Bintaro, Yayasan Bukit Cahaya Indonesia, Yayasan Kamil Al Khoiriyah, Yayasan Baitussoleha, and Yayasan Muslimin Jaya.
- Implementation of various programs related to the Arts and Cultural Heritage Preservation:
  - Maybank Indonesia engaged the participation of Maybank Women Eco-Weavers from several regions to showcase their weaving creations at the Maybank Marathon in Taman Bhagawan, Bali on August 26, 2023. This assistance aims to revive female weaver MSMEs who suffered during the pandemic's economic downturn. To implement this, Maybank Indonesia and Maybank Foundation partnered with the Association of Small Business Women Facilitators (ASPPUK) to open an exhibition stall to showcase and promote natural dye weaving products made by women weavers supported by the Maybank Women Eco-Weavers program.
  - Maybank Indonesia participated in supporting the preservation of one of the greatest cultures and traditions in Bali with the Ogoh-ogoh activities as part of the Nyepi Day ritual series held on March 21, 2023. Ogoh-ogoh depicts a Hindu character named Bhuta Kala. The large-sized Ogoh-ogoh, which resembles a giant statue, is carried by a group of people around the village on the eve of Nyepi Day.

- Implementation of various programs related to Environmental Diversity:
  - To celebrate Indonesia's Independence Day, Maybank Indonesia organised a tree planting and waste sorting event, as part of the realisation of the Sustainable Development Goals (SDGs); Global CR Day 2023 themed "For My Indonesian Earth." Global CR Day is an annual initiative by the Maybank Group to realise the Company's commitment to building harmonious and sustainable relationships with communities, the environment, as well as local and global stakeholders, in line with the Maybank Group's mission, "Humanising Financial Services." Maybank Indonesia draws attention to the critical situation related to air quality and pollution in Jakarta, as well as waste management. The Global CR Day activities held on Saturday, August 19, 2023 included planting 1,500 trees under the Becakayu Toll Road (Bekasi-Cawang-Kampung Melayu) and waste sorting activities for organic and non-organic waste.
  - In an effort to reduce the carbon footprint generated from the organisation and participants participating in the Maybank Marathon 2023, Maybank Indonesia, in collaboration with Jejakin, conducted a mangrove planting activity at the Mangrove Arboretum Park, Tanjung Benoa, Bali to protect the coastal environment and reduce coastal erosion. The activity took place on Friday, August 25, 2023 and resulted in the successful planting of 2,000 mangrove seedlings. According to calculations and research by the Centre for International Forestry Research (CIFOR), these 2,000 mangrove trees can absorb around 58,599 kg of CO_2e within 8 years. This mangrove planting initiative in Bali was undertaken to support the Maybank Marathon Bali 2023 to help reduce the event's carbon footprint.
  - On August 26, 2023, Maybank Indonesia together with Maybank Group organised a Sustainability Day event which was the first series of Maybank Marathon 2023 activities. The Sustainability Day celebration showcased the sustainability journey, including the Bank's and the Group's commitment and achievements, with sessions on R.I.S.E participation, the women's economic empowerment with PT Permodalan Nasional Madani, financial literacy by Citta Financial, mangrove forest education with Jejakin, sports equipment donation, and other interactive sessions. The event also contributed to the community by engaging children in eco-friendly activities, supporting 27 schools along the race route, organising student support, and distributing 14,000 eco-friendly bags.
  - Focusing on regarding waste management solutions, especially organic waste management, and providing economic benefits to the community, to better ensured its sustainability aspects, Maybank Indonesia launched the Eco Village Program including organic waste processing activities using BSF maggot technology, waste sorting and selection (3R) education, and planting jackfruit trees as trees with economic benefits. The launch event of the Eco Village Program-Towards a Beautiful & Clean Yogyakarta was held on Saturday, November 25, 2023 at 14.30 - 16.00 directly in the Petung Hamlet area, Bangunjiwo Village, Kasihan District, Bantul Regency, Special Region of Yogyakarta Province. The BSF Maggot has the ability to decompose organic waste 2 to 5 times its body weight for 24 hours. Thus, Maybank's BSF maggot waste management method will be more effective in processing 500 kg of organic waste per day from 10,000 households in Petung Hamlet. This program will also support the improvement of the circular economy through the cultivation of BSF maggots.
- Implementation of various programs related to healthy living:
  - Implementing the Children Sprint and Wheelchair categories at the Maybank Marathon Bali event. Specifically for the Wheelchair category, the number of participants reached 36 male and 14 female wheelchair runners from the Bali Disability Empowerment Center (PUSPADI Bali). These disabled athletes took part in the 5K race on August 27, 2023. which was divided into 4 disability categories This activity is a real form of Maybank's support for disabled athletes and inclusiveness.
  - Collaborating with the Indonesian Red Cross (PMI) to hold a blood donation activity, which is a routine program of Maybank Indonesia to raise social awareness and promote a healthy lifestyles among employees, as well as meet the need for blood in Indonesia. This activity was participated by 105 Maybankers on August 3, 2023, in a series of Maybank Sustainability Series events, and produced 81 blood bags.

2024

Development Process of Business Sustainability Program until 2024:

- Corporate Social Responsibility (CSR) work program was adjusted by combining the focus of activities into three main pillars, namely, Strengthening Education, Community Empowerment, and Environmental Diversity, as well as remaining responsive in responding to the distribution of aid for disaster victims.
- Implementation of Sustainable Financial Action Plan (RAKB) in 2024 and preparation of the Sustainable Financial Action Plan for 2024 in accordance with the Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 for Financial Services Institutions, Issuers, and Public Companies. In general, RAKB covers the implementation of sustainable finance, social responsibility programs, sustainability governance, and other activities on sustainability. The initiative is divided into two stages, namely short-term and long-term plans.
- Implementation of various programs with regard to sustainability in 2024, including:

Responsible Transition

- The Bank collaborates with external parties, including associations and NGOs, which focus on sustainability, such as the Indonesian Renewable Energy Society (METI), World Wildlife Fund (WWF), World Resource Institute (WRI), and Indonesian Sustainable Finance Initiative (IKBI).
- Sustainability Hours activities (achievement of hours spent by employees on sustainability activities) are running quite well at the Bank. In 2024, more than 307,260 Sustainability Hours activities were recorded by all employees.
- Updated industry Risk Acceptance Criteria (RAC) to include ESG-related criteria related to each industry:
  a. Palm Oil RAC → issued on September 27, 2024;
  b. Mining RAC → issued on October 10, 2024;
- Decarbonisation strategy per sector is conducted at the Maybank Group level, including consolidation from each country.
- The Bank has developed emission measurement capabilities, where the first phase, focusing on automating data collection and calculating emissions from each debtor, has been completed and implemented in October 2024.
- In 2024, there was Global Banking (GB) financing distribution of Rp827 billion for property projects that hold green certification, Rp283 billion for the provision of environmentally friendly transportation financing, and financing from Community Financial Services (CFS). There was an outstanding of Rp56 billion in the renewable energy sector and Rp63 billion for environmentally friendly transportation financing.
- EV Ecosystem initiatives that have been carried out by the Bank in 2024 include:
  a. The Bank continues to finance electric and hybrid motor vehicles both directly and through subsidiaries., which in 2024 reached a total of Rp1.91 trillion, namely Rp345 billion through direct financing from the Bank and Rp1.56 trillion through subsidiaries.
  b. Provision of Charging Stations for EV vehicles in Maybank Finance (MIF) Head Office area.
  c. Organising events related to electric vehicles in collaboration with BYD.
- The process of replacing LEDs and AC inverters in branch offices continues in 2024. There were an additional 171 branches including strategic buildings with installed LEDs and 143 branches, including strategic buildings with installed AC inverters.
- The reduction in emissions from Scope 1 and 2 for 2024, based on internal calculations, was 1,241 tCO2e (bank only).
- The implementation of the “Duplex” project at the end of last year has resulted in a 28.7% reduction in paper usage compared to the same period last year.

Enhancing Our Community

- In 2024, the Bank remained consistent in organising 112 training and e-learning programs related to sustainability for all employees, attended by 16,800 employees, with a total accumulation of 2,427 hours. In addition, each batch of the Induction program has received material related to the fundamentals of sustainability, as well as the Bank’s sustainability commitment.
- Training activities have been conducted for the Board of Directors in April 2024 regarding sustainability, focusing on “Financing Emissions and their calculation standards.” This activity was attended by 4 of the 7 active Directors at that time, as well as leaders in the business units.
- The Bank has also integrated sustainability aspects into Key Performance Indicators (KPIs) at the management level, which is two levels below the Board of Directors.
- The Bank also facilitates the broadcast of coverage on social media regarding the implementation of sustainability activities that have been carried out and involve employees. Around 15 contents were broadcasted this year through the Bank’s internal and external channels.
- The Green Lab Advocates (GLA) function in the Bank continues to be developed and synergised. Roles and knowledge are also developed periodically through internal activities and training on sustainability.
- In terms of providing training to the sales team, the Bank has conducted eight ESG Business Upskilling Series, focusing on employees who are directly involved with customers/prospective customers. The focus sectors that are of concern include: energy, renewable energy, agriculture, oil and gas, real estate, and transportation.
- The Maybank Sustainability Practitioner Certification Program, as a certification program that collaborates directly with UNGCMYB (United Nations Global Compact Network Malaysia and Brunei) was implemented for Maybank Indonesia in November 2024, with 4 specialists participating in the program.

- The Bank consistently supports employee physical health by providing 11 types of sports clubs that can be joined by employees both at the Head Office, Jakarta Region, as well as Subsidiaries and sister companies. Meanwhile, for out-region employees, the Bank continues to provide material support for similar activities that can be carried out independently as needed. This year, the Bank also held a Sport Championship which was attended by approximately 480 employees.
- Implementing literacy and education activities regarding digital optimisation in improving the penetration of Sharia finance by organising activities with the Sharia community, MSMEs, and students, with a total number of 1,575 participants.
- Participating in Sharia event activities, including the IB Vaganza expo, and the Indonesia Sharia Economic Festival, which is an annual program by Bank Indonesia on October 30 – November 3, 2024.
- Conducting various corporate social responsibility (CSR) activities including:

Education Strengthening Pillar

- **Maybank Cash Ville Kidz**: a financial education program for elementary school students (SD) implemented together with Money Tree Asia Pte Ltd. (Money Tree) based on animation that aims to prepare future leaders aged 9-19 to better understand the mechanisms and financial literacy for their future. In 2024, the Cash Ville Kidz program reached 23 elementary schools and was attended by around 6,545 students in Jakarta, Yogyakarta, and Medan.

  In 2024, the Maybankers BAIK community developed into Employee Volunteering #JADIBAIK which was initiated through the CashVille Bootcamp and CashVille Goes to School activities, as well as Global CR Day. Employee involvement in social and environmental activities increased this year with a total involvement of 3,165 employee volunteers in 2024.
- **Maybank Internship Program**: an internship program that provides opportunities for students to gain practical work experience, hone skills, expand networks, and learn more about bank operations. A total of 8 students from several universities in Indonesia, such as the University of Indonesia, Padjajaran University, Jakarta State University, Prasetia Mulya University, and Pertamina University have participated in the internship program during 2024. They were placed in several work units such as Sustainability, Corporate and Brand Communication, Shariah, Human Capital and Market Intelligence.
- **Negeri di Awan Literacy Program**: this program is an integrated and dynamic literacy initiative that combines education and employee volunteer activities in a fun way. Collaborating with the Ministry of Education, the Financial Services Authority (OJK), and literacy communities, such as Yayasan Pelangi Ekanusa, Community Reading Park Forum, the Walking Library, Literacy Teachers and the Read Aloud Community, this program aims to make literacy, especially financial literacy, accessible to various groups.

  Negeri di Awan program serves as a strategic framework to guide activities across regional offices and main branches. There are three main objectives of this program:

  First, to enhance financial literacy and other essential skills, empower individuals to manage their finances and improve other literacy competencies.

  Second, to collaborate with stakeholders in addressing literacy challenges by providing integrated educational resources for early childhood, housewives, and teachers.

  Finally, to increase interest in reading and arithmetic from an early age through the read-aloud method, which helps improve reading and arithmetic indexes in a fun and interactive environment.

  Negeri di Awan program consists of four main activities, starting with the Maybank Indonesia Global CR Day event, which is the beginning of the literacy movement. This activity reaches various beneficiary groups through various interesting activities, which are held simultaneously at Community Reading Parks near Maybank Indonesia branch offices. This program is carried out simultaneously in 66 locations throughout Indonesia, reaching 3,367 beneficiaries.

  This program also includes several main initiatives designed to ensure broad participation, namely by implementing Teacher Literacy Training, Literacy Activities at Maybank Reading Parks, and the Wall Magazine Project.

  Until December 2024, Negeri di Awan program has successfully carried out 3 main activities, reaching 66 reading parks, 289 schools, 2,967 children, and 2,825 adults.

  This program engages 2,632 employee volunteers, with a total contribution of 8,264 working hours. These numbers are expected to continue to increase, considering that several main activities are still ongoing and scheduled to last until September 2025.

Community Empowerment Pillar

- **"Marathon of Kindness" at Maybank Marathon 2024:** Since it was first held in 2012 in Bali, the Maybank Marathon has become an annual event that is eagerly awaited by running enthusiasts. In line with its commitment to sustainability, Maybank Marathon 2024 carries the tagline "Marathon of Kindness," where this event is more than just a running competition that allows participants to develop themselves and overcome challenges, but more than that, it also contributes and spreads kindness to society and the environment, thus providing a positive impact, especially in Bali.

Marathon of Kindness focuses on four sustainability categories: Community Engagement, Waste Management, Carbon Offset, and Carbon Reduction.

First, in the Community Engagement and Social Impact category, the event integrated various initiatives, including the Shoe Donation Program and Run For Charity, which were newly introduced in 2024. The Shoe Donation Initiative successfully collected 97 pairs of used running shoes and raised Rp75 million through auction to help the underprivileged. The Run for Charity Program was participated in by 23 runners and raised Rp478 million to support various social activities. The School Cheering Initiative involved 25 schools, and around 2,500 students and teachers, creating a vibrant atmosphere for the marathon. The inclusion of a wheelchair race category promoted inclusivity, with 50 participants. Lastly, there was the presence of the Sustainability Pavilion, which showcased Maybank Foundation's flagship programs, namely RISE and MWEW, as well as other Maybank initiatives, to raise awareness of sustainability practices. The pavilion recorded a transaction of Rp8.5 million, involving 25 schools and around 12,700 visitors in sustainability education activities.

Secondly, in the Waste Management category, new initiatives were introduced, including Reusable Silicone Cups, Plogging Runners, and the Eco Village Program. Reusable Silicone Cups replaced single-use plastic cups, with 1,300 cups sold to participants, reducing plastic waste and the carbon footprint of the event. The Plogging Runner initiative, where six volunteers cleaned up trash along the 42.195 km route, raised environmental awareness. In collaboration with Eco-Bali, the event's waste management processes at least 98% of organic waste, paper, plastic, and metal, leaving only 1.9% residue to be disposed of in landfills. In addition, the use of eco-friendly runner flags also promotes environmentally friendly practices, further establishing the event's leadership in integrating sustainability into sporting events.

Third, in the Carbon Offset initiative, more than 2,500 mangrove trees were planted at the Mangrove Arboretum Park in Tanjung Benoa, continuing last year's successful effort of planting 2,000 mangrove trees at the same location. In 2024, almost 20% of the seedlings planted were donated through runners' contributions, reflecting their active involvement in the Goodness Marathon effort.

The final focus, in Carbon Offset, is the introduction of solar-powered charging stations featuring 10 portable units, each station equipped with four charging ports. This brings the total to 40 charging ports in the Race Pack Collection (RPC) area, all powered by renewable energy.

Moving forward, the event continues to integrate sustainability agendas into all its activities. This is in line with the spirit of the Maybank Marathon, which encourages runners to adopt a healthy and sustainable lifestyle while creating a positive impact on the Indonesian community and the environment.

- **Reach Independence & Sustainable Entrepreneurship (RISE):** Maybank Indonesia and Maybank Foundation together with People System Consultancy continue the Reach Independence and Sustainable Entrepreneurship (R.I.S.E.) training series for communities with disabilities and marginalised. This program aims to enhance entrepreneurial knowledge, microenterprise capabilities of disabled and marginalised MSMEs, and create an independent community through business development and good financial planning so that it can have a positive impact on increasing income and welfare.

  In 2024, online and offline training activities were conducted with a total of 2,432 participants from several cities/regencies in Sumatra, Java, Kalimantan, Sulawesi, NTB, and NTT.
- **Art and Cultural Heritage Preservation Program:** In connection with the Nyepi Saka 1946 Day, which falls on March 11, 2024, Maybank Indonesia participated in supporting the art and cultural activities of making Ogoh-ogoh through the Denpasar and Mataram Branch Offices. Ogoh-ogoh is a work of art sculpture that is carried in a parade and is part of a tradition that cannot be separated from the celebration of Nyepi Day. The large-sized Ogoh-ogoh, which resembles a giant statue, is carried by a group of people around the village on the night before Nyepi Day.

  Moreover, during Ramadhan 2024, Maybank Indonesia together with employees held a series of activities aimed at improving self-quality and concern for others, such as Ramadhan studies, religious lectures, and orphanage donations.

  In addition, through the Maybank Islamic Regional Ramadhan Relief 2024, an annual initiative committed to distributing basic necessities to underprivileged families in the ASEAN region, and Dubai, Maybank Indonesia also participated in distributing aid to 590 families in Jakarta and Aceh.

Pillar of Environmental Diversity

- **Maybank Cycling Series**
  The Maybank cycling series was successfully implemented in May 2024 in DIY Yogyakarta. Reaching 180 direct beneficiaries with the construction of waste management facilities in the Bantul area, which will contribute to the management of organic waste and at the same time boost the economy in the surrounding area. In addition, the facility will have an estimated impact of around 30,000 indirect beneficiaries.
- **Eco-Friendly Village Program:**
  Since November 2023, the Bank has helped solve the waste problem in Yogyakarta. Bangunjiwo was chosen because it is part of the economic and social buffer zone of the City of Yogyakarta, where of the 542.18 tonnes of waste produced daily by Bantul, 57.37 tonnes or 11% of it comes from Kasihan District, including Bangunjiwo.

  Thus, the Eco Village program started in Bangunjiwo. With the support of the BenihBaik.com NGO, Maybank Indonesia together with the Maybank Indonesia Foundation began to approach the community, to educate residents to dispose of organic waste from households, so that only non-organic waste is sent to the TPA.

  As a first step, a maggot cultivation facility was established in Petung Hamlet, Bangunjiwo Village. Maggots are larvae that decompose organic waste. Local residents cultivate maggots, sort waste, and process organic waste into animal feed and fertiliser that have economic value for the community.

  Residents are starting to feel the result. “So far, the economic benefits have shown a real increase, because housewives use organic waste to make maggot feed. This side business only requires an initial investment in the form of maggot seeds for Rp3,500 per gram, which can grow into 4 kg of maggots with a selling price of Rp7,000 per kilogram,” said Mrs. Astuti Pujiasih, a resident of Bangunjiwo Village.

  The operation of this facility involves more than 20 workers. Currently, the facility has processed up to 350 kg of organic waste, and is gradually expected to reduce the burden of organic waste by up to 500 kg per day. The facility has also begun to generate additional economic value for residents, with a monthly income of up to Rp5.2 million.

  Not only in Yogyakarta, the Eco-Village program has also been expanded to Sanding Village, Tampaksiring, Gianyar Regency, Bali, in conjunction with the Maybank Marathon 2024, which was held in August 2024. The facilities and training programs that are currently under development further emphasise Maybank Indonesia’s commitment to sustainability and community empowerment.
- **Maybank Women Eco-Weavers Program:**
  Through the Maybank Women Eco-Weavers program, training has been provided to 50 weavers and 50 farmers who have planted 18,990 cotton trees by September 2024. Training and mentoring are carried out continuously.
- **Blood donation:**
  In 2024, the Bank organised a Blood Donation activity at the Head Office which was attended by all employees both at the Head Office, Jakarta Region, as well as Subsidiaries and sister companies. This activity was participated in by 191 employees and successfully produced 150 blood bags.
- **FLPP (Housing Financing Liquidity Facility)**
  The Bank also continues to distribute financing in the social category through FLPP (Housing Financing Liquidity Facility) financing, where in 2024 there was new financing of Rp500 billion.

Ensuring Orderly Order and Commitment to Speech

- A sharing session related to the “Technical Workshop Green Financing” was held by Denton law firm. This activity was attended by 92 participants as an effort by the Bank to expand knowledge in the scope of Corporate Legal & Litigation and other related units in the aspect of sustainability.
- The Maybank Sustainability Series program was implemented in July, attended by 61 participants, as part of capacity building and efforts to strengthen sustainability throughout the Bank’s operations.
- A talk show related to sustainability with Management has been held in the Maybank Group Sustainability Week (MGSW) activity in September, attended by almost 200 participants.
- A series of talk shows with ESG experts and players was held in various sustainability activities this year, such as in the Maybank Sustainability Series and the Industrial Update session.
- The Bank continues Bottom-Up Climate Risk Stress Testing (CRST), where the Bank’s assessment results for CRST have been submitted to OJK on July 30, 2024.
- The Bank has also conducted ESG screening on every non-retail loan application and the implementation of Risk Acceptance Criteria (RAC) in certain sectors.
- Implementation guidelines governing the application of THI have been published and socialised to implementing work units. This document will continue to be developed following the latest directions and updates from OJK.
- The Bank has submitted its Sustainability Report in accordance with POJK No.51/POJK.03/2017 standards, while also using international references, including:
  - Global Reporting Initiatives (GRI) Standards 2021;
  - Sustainable Banking Assessment (SUSBA);
  - Environmental, Social, Governance Pillars by WWF for Nature;
  - IFRS – S2; and
  - ASEAN Corporate Governance Scorecard.

Team buildings reinforce the spirit of 'One Team, One Direction, New Energy', driving performance while fostering cohesion and synergy among Maybank Indonesia employees in facing common challenges.

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Functional Review

Human Capital

In facing increasingly tight business competition and rapid technological developments, Maybank Indonesia is committed to continuously improving the quality and capabilities of human capital as one of the Bank's main assets.

Human Capital Development Framework 2024

Maybank Indonesia's commitment to promoting sustainable growth is reflected in its strategic program through the M25+ Transformation, which provides alignment in digitalisation acceleration, including system development in MyHR2U, Human Capital development, and cultural transformation. These initiatives include the implementation of Agile practices such as Daily Stand Up (DSU), Kanban, and Retrospective, as well as the formation of Bionic Squad to promote cross-functional collaboration and innovation. Maybank Indonesia ensures that the implementation of Critical Few Behaviors improves every employee's growth mindset, thereby supporting productivity and business sustainability in an increasingly complex era.

In 2024, Maybank Indonesia remains committed to becoming a leading financial services provider in Indonesia and carrying out the mission of Humanising Financial Services and becoming an employer of choice by implementing an innovative and sustainable human resource management framework to create value and serve the community.

The M25+ Transformation is Maybank Indonesia's strategic program in driving sustainable growth and achieving the Bank's vision. In 2024, this transformation journey continued with a focus on several key pillars that support changes in all aspects of the business and organisation. The M25+ transformation is not just a strategic initiative, but a holistic approach designed to deliver growth, efficiency, and real impact. This program integrates a focus on strengthening work culture, accelerating digitalisation, and developing human capital, all of which are essential for business sustainability in an increasingly complex and competitive era.

One of Maybank Indonesia's strategic priorities in strengthening the organisation to face future challenges is Cultural transformation. 2024 represents an important momentum for continuing to intensify cultural transformation initiatives, with the aim of creating a more adaptive, collaborative, and results-oriented work environment.

The Bionic Squad program is one of the main pillars in this cultural transformation. Bionic Squad is a cross-work unit team designed to encourage effective collaboration and innovation through an agile approach. This approach not only increases productivity but also creates a culture that encourages innovation and data-based decision-making. In addition to building collaboration through Bionic Squad, Maybank Indonesia also emphasises the implementation of Critical Few Behaviors as the main foundation in establishing a superior work culture. Critical Few Behaviors refer to main behaviors that have been identified as the key to organisational success. The implementation of Critical Few Behaviors is designed to build a growth mindset across all levels of the organisation, ensuring that each person understands and carries out his/her role in supporting the Bank's goals.

In general, the implementation of Human Resouces development framework throughout 2024 is as follows:

1. Growth Acceleration for Bank Enhancement
    - Strengthening HC management to optimise employee productivity in the spirit of growth.
    - Continuously revitalising the organisation to ensure an optimal working model for the Bank's business growth, strategically addressing the appropriate workforce composition.
    - Strengthening the involvement of Unit Heads, Branch Managers and Line Managers as drivers of productivity, operational risk mitigation, and HC managers.
    - Improving productivity by ensuring optimal fulfilment of HC capabilities and capacities.
    - Ensuring productivity based on targeted and measurable performance targets and focusing on the process and end results.
    - Implementing a performance-based reward system and positive consequence management, supported by proactive employee retention efforts amid fierce HC competition.
    - Maximising the impact of hybrid learning methods in HC development to ensure positive outcomes for business growth.
    - Encouraging engagement initiatives to strengthen employees' pride as Maybankers (Proud to be Maybankers), and involving Unit Heads, Branch Managers and Line Managers in engagement sessions to enhance team synergy and energy.
2. Readiness to Face M25+ (M25+ Future-Ready)
    - Aligning organisational revitalisation continuously to ensure the Bank's readiness for futurisation, covering workforce, workplace, and workstyle futurisation.
    - Developing HC capabilities and readiness for futurisation, including accelerating competency development programs and succession planning of technology and digital capabilities in order to create a bionic workforce in accordance with the M25+ Unlimited Potential (M25+UP) strategy.
    - Optimising new work patterns to attract, retain, and enhance engagement for all employees, including new generation talents.
    - Continuing to implement of a culture of innovation and continuous improvement across all lines.
    - Strengthening HC digital transformation with a customer centric approach to enhance employee experience.
3. Human Capital Sustainability
    - Adopting a sustainability culture and capabilities, including encouraging sustainability initiatives in Human Capital.
    - Ensure the availability and readiness of successors for critical positions.
    - Ensure HC readiness through the implementation of succession planning and accelerated development for talents in critical positions and their successors to address existing competency gaps.
    - Implement knowledge management more extensively.
    - Continue the promotion and implementation of Good Corporate Governance (GCG) and a culture of compliance, including preventive actions and mitigations, as part of Maybankers' way of working.
    - Continue implementing mandatory job rotations.
    - Prioritise the fulfilment of mandatory training and certification programs as part of the HC competency standards at Maybank.
    - Implement cultural transformation to create a better working environment for employees by adopting a more flexible, open, and technology-based approach.

Human Capital Profile and Demographics

Maybank Indonesia has a total of 6,992 employees. This figure considers business development and operational needs in terms of quantity and quality.

Number of Employees by Level of Organisation

Level of Organisation	2024	2023	2022
Executive Vice President	15	14	8
Senior Vice President	95	79	81
Vice President	389	359	321
Assistant Vice President	586	529	479
Senior Manager	882	811	751
Manager	1,372	1,274	1,276
Assistant Manager	2,900	3,072	3,106
Staff	572	652	726
Non-Staff	181	175	174
TOTAL	**6,992**	**6,965**	**6,922**

Number of Employees by Directorate

Directorate	2024	2023	2022
Community Financial Services	4,091	4,115	498
Finance	194	183	179
Global Banking	180	170	160
Human Capital	140	174	300
Information Technology	400	395	320
Legal, Compliance, Corporate Secretary and Anti Fraud	116	110	106
Operations	947	996	1,029
Risk Management	468	459	450
Under President Director	339	363	3,880
Sharia Business Unit*	117	-	-
TOTAL	**6,992**	**6,965**	**6,922**

* Became a Directorate in 2024

Number of Employees by Gender

Gender	2024	2023	2022
Male	3,119	3,108	3,105
Female	3,873	3,857	3,817
TOTAL	**6,992**	**6,965**	**6,922**

Number of Employees by Education Level

Education Level	2024	2023	2022
Doctorate	2	-	-
Postgraduate	420	396	379
Bachelor	5,467	5,428	5,342
Associate (D1, D2, D3, D4)	752	766	803
High School and equivalent	351	375	397
Junior High School and equivalent	-	-	1
Elementary School and equivalent	-	-	-
TOTAL	**6,992**	**6,965**	**6,922**

Number of Employees by Employment Status

Employment Status	2024	2023	2022
Permanent	6,719	6,667	6,509
Non Permanent	273	298	413
TOTAL	**6,992**	**6,965**	**6,922**

Number of Employees by Age

Age	2024	2023	2022
17-25 years	270	366	333
26-30 years	1,204	1,193	1,268
31-35 years	1,488	1,539	1,564
36-40 years	1,479	1,398	1,334
41-45 years	988	936	871
46-50 years	686	651	698
>50 years	877	882	854
TOTAL	**6,992**	**6,965**	**6,922**

Number of Employees by Length of Services

Length of Services	2024	2023	2022
Less than 1 year	918	1,965	1210
1 - < 3 years	1,637	777	1028
3 - < 5 years	633	846	964
5 - < 10 years	1,275	1,045	1166
10 - < 15 years	983	811	872
15 - < 20 years	400	458	476
20 years and above	1,146	1,063	1206
TOTAL	**6,992**	**6,965**	**6,922**

Recruit Right

In today's competitive business environment, recruitment strategy is a key element in supporting the sustainability and growth of the Bank. Recruitment is more than just increasing the number of employees; it is, however, a strategic process that ensures the Bank has competent, dedicated, and innovative individuals who align with the Bank's vision and values.

One of the main pillars of the Bank's recruitment strategy is using the 4C concept, which stands for Competence, Commitment, Contribution, and Culturally Fit.

This concept emphasises the importance of recruiting individuals who not only have technical skills, but also the passion and values that are in line with the culture that exists at Maybank Indonesia:

1. Competence: Competence includes technical and non-technical abilities that are relevant to the needs of the organisation. Individual competencies can be identified through specific behavioral indicators, such as analytical skills, leadership, and innovation.
2. Commitment: Commitment ensures that individuals have an emotional and professional attachment to the goals of the organisation.
3. Contribution: Contribution is not only measured by individual performance results, but also his/her contributions in creating a collaborative and conducive work environment.
4. Cultural Fit: Cultural fit is a significant factor because individuals who have values that are align with the organisation are more likely to have higher levels of productivity and performance satisfaction.

Maybank conducts its recruitment process without discrimination, including Ethnic, Religion, Racial, and Intergroup (SARA) discrimination. These key principles are outlined in the DEI (diversity, equity and inclusion) policy which not only supports social sustainability, but also gives real business impacts.

Maybank Indonesia successfully recruited 1,039 employees, which includes 948 professional hires from diverse backgrounds with relevant skills and experience, as well as 91 fresh graduates from various universities who are actively participating in several development programs. The data for the last three years related to Maybank Indonesia's professional hires and fresh graduates are as follows:

Description	2024	2023	2022
Fresh Graduates	91	119	218
Professional Hires	948	986	1,126
Total	**1,039**	**1,105**	**1,344**

This recruitment also contributes to the implementation of various Maybank Group Strategies, particularly Strategic Programme 7 (Uplifting Indonesia), which aims to strengthen Maybank Indonesia's position through expansion and growth in various business lines.

Several initiatives developed by Maybank to achieve the "Recruit Right" goal include:

1. Enhancing the quality of the process and compliance in the entire recruitment process.
2. Continuing to strengthen the Know Your Employee (KYE) process by tightening SLIK checking.
3. Expanding positions in talent mapping to identify talents both from within and outside the Bank to fill strategic positions.
4. Collaborating with other work units to create synergy in understanding talent needs and market conditions.
5. Working with Maybank Group and independent external parties to review the Employee Value Proposition (EVP) through various activities, namely:
   a. Mini Survey and Focus Group Discussion (FGD) conducted internally,
   b. Surveys and workshops conducted together with Maybank Group and independent external parties.
6. Strengthening Maybank Indonesia's employer branding through various activities, such as:
   a. Collaboration with universities: Bank employees serving as resource persons, guest lectures at various campus events.
   b. Increasing the number of mass hiring, campus hiring, and job/career fairs.
   c. Intensifying the publication of relevant content about the daily lives of Maybankers on social media.
7. Expanding the student internship acceptance pathway to:
   a. Regular internship acceptance pathway from university partners.
   b. Project-based internship acceptance pathway.
   c. Acceptance pathway through Certified Independent Internship and Study (MSIB) Batch 7
8. Organising various programs in an effort to attract quality young talent through the #Mbassador program and intern engagement.
9. Digitising the employee recruitment process in line with continuous efforts of improvement and increasing productivity.

Perform Right

Objectively, Maybank Indonesia manages its human capital based on performance, emphasising coaching and one-on-one communication between employees and managers. Line managers are equipped with the ability to conduct coaching and have powerful conversations, both of which are critical components of the managerial development program. Maybank Indonesia also continuously streamlines performance management processes by utilising technology.

The Bank monitors and evaluates employees' performance online through internet networks. To maintain the quality of performance management in the Bank, the Human Capital Directorate collaborates with relevant units to ensure alignment between the Bank's strategy and targets and the Key Performance Indicators (KPIs) established for each unit and employee. The implementation of a coaching culture is part of all employees' Performance Improvement Plans (PIPs).

Employee performance management is implemented alongside other HC management processes to ensure process effectiveness. Performance assessment results are critical in determining employee development, career advancement, and remuneration acceptance, in accordance with the Bank's meritocracy culture.

Career progression and employee promotion processes are implemented while taking into account the employees' readiness to assume higher positions. As part of its commitment to supporting business goals, Maybank Indonesia's Human Capital continues the Sales Culture program, which promotes a sales culture throughout the organisation. Maybank Indonesia's Human Capital makes a significant contribution to strategic initiatives that support business growth and the Bank productivity, as well as other transformation projects that require coordination among various units within the Bank.

HC Information System

The Bank constantly develops internal systems for its employees to support digital and efficient human resource management, including **MyHR2U, MyCampus, MyNet, Mayang2U, MyJourney and SAP**. One of the main platforms is **MyHR2U**, an employee self-service and management self-service based system that facilitates employees to access various employment administration processes. Through this platform, employees can apply for leave, update personal data, and access personnel-related information quickly and easily via the website or mobile application.

MyCampus is a platform that focuses on managing employee training and development. MyCampus offers learning materials in various interactive formats, such as videos, articles, e-books, and podcasts. This platform aims to form a growth mindset, support the development of Future Ready Skills through the application of Agile methodology, as well as improve employee learning experience with user interface (UI/UX) design based on Human-Centered Design principles.

MyNet functions as an internal communication channel that provides the latest information for employees. Through MyNet, employees can obtain information related to the Bank's culture, employee engagement programs, training, product promotions, and the latest news. In addition, MyNet also supports referral and pipeline program communication, so that all employees can continue to be connected with relevant information.

Mayang2U is an Artificial Intelligence (AI)-based chatbot service that provides real-time responses to various employee questions related to human capital policies and personnel administration. This service is designed to provide fast, accurate, and efficient solutions in meeting the needs of personnel information and services.

SAP is a platform used to manage organisational structures, personnel data, payroll, and employee benefits. SAP helps ensure that employee data management runs transparently, structured, and efficiently. Equpped with integrated features, this platform is an important element in supporting the Bank's personnel administration process.

The Bank continues to develop these systems by improving data security, optimising user interface design (UI/UX), and server performance. These measures aim to ensure that the HC information system can function optimally, innovatively, and efficiently in supporting employee productivity and supporting the achievement of the Bank's vision and mission.

Organisational Structure

In 2024, Maybank Indonesia consistently improves and renews itself in increasing productivity, organisational effectiveness and optimal performance. The Bank has made the following organisational changes:

1. Improving the Bank's system in Core Banking Systematics (CBS). The Bank has formed a new work unit under the President Director, namely the Core Banking Project work unit to focus more on implementing Core Banking Systematics, running in a planned and coordinated manner, managing risks during the migration or development process, and ensuring that the Bank's business and operational needs can be met efficiently and on time.
2. Establishment of the Sharia Business Unit Directorate to ensure the implementation of the Sharia Banking growth optimisation strategy that focuses on sharia-based services, Sharia Wealth Management products, and approaches to the Muslim community as part of the alignment of the Maybank Group's strategy in implementing the M25+ Strategy which focuses on building Global Islamic Banking leadership and improving Indonesia in Islamic Banking.

Develop Right

In facing increasingly tight business competition and rapid technological developments, Maybank Indonesia is committed to continuously improving the quality and capabilities of human capital as one of the Bank's main assets. This commitment is realised through various training programs that are designed in a structured, comprehensive, and hierarchical manner according to the organisational level to support employee development both personally and professionally.

The HC development program aims to produce future leaders who are competent, adaptive, and highly competitive amidst the ever-changing dynamics of the industry. All of these training and development programs are designed in accordance with Maybank Indonesia's strategy so that they can be implemented efficiently, effectively, and integrated to boost the Bank's overall performance improvement. The employee development process involves four main components, namely Training Need Analysis, Training Design, Training Implementation, and Training Evaluation.

Maybank Indonesia also takes advantage of technological innovation through various platforms, including e-learning, to create relevant and refreshing learning experiences. One of the leading initiatives is the launch of a new e-learning platform equipped with a learning wallet feature, which is designed to offer flexibility, interactivity, and convenience in the learning process. With this approach, Maybank Indonesia is committed to continuously improving HC capabilities as the Bank's main asset while supporting the achievement of the Bank's strategic objectives.

Maybank Indonesia also continues to run various leadership development programs for successors who are prepared to fill key positions in branches. This measure is taken to ensure the sustainability of leadership quality and maintain high standards in the Bank's leadership management.

In addition, the quality of training implementation continues to be improved through various strategic initiatives. One of them is preparing and equipping internal trainers to be able to deliver internal training materials online more effectively and efficiently. This effort ensures that each training remains relevant, interactive, and able to provide optimal impact.

Through the various efforts above, Maybank Indonesia has successfully recorded a total of more than 380,000 training hours in 2024, equivalent to an average of 7 days of learning per employee. This achievement includes various training methods, including online training through e-learning platforms, which contribute significantly to increasing access and effectiveness of learning. This achievement also shows an increase compared to the previous year, both in terms of total training duration and the number of employees involved. In 2024, 99% of employees had participated in training, reflecting the Bank's strong commitment to continue to encourage the development of HC capabilities at all levels of the organisation.

Talent management in Maybank Indonesia has always been a primary focus and emphasises Succession Management to ensure the availability of successors who are competent in terms of hard skills and soft skills so that they are ready to fill critical positions in the future. The critical positions referred to in the Bank consist of Mission Critical Positions (MCP) and Operations Critical Positions (OCP). Succession Management consists of the identification process, provision of fundamental data, and planning of appropriate development programs for talent. The entire process is planned and reviewed periodically every year along with the identification process (talent review), which includes Talent Classification for all employees and identification of potential talents as successors to leaders in critical positions in the Bank, so that the Bank has the right reference data for employee development and remuneration in the future.

Assessment and data collection are not only concerned with achieved performance but also with each employee's potential for future development. Moreover, talent management also includes Maybank Indonesia's affiliated companies, such as Maybank Finance, WOM Finance, Etiqa, Maybank Asset Management, and Maybank Sekuritas Indonesia, to align the methodology used in the identification process to talent development, thus enabling the creation of a larger talent pool within the Maybank Indonesia organisation.

Employee Competency Development Model

When developing employee competency, Maybank Indonesia applies the 70:20:10 development principle to create effective development programs. Based on this principle, every employee receives development opportunities through three main approaches, namely on-the-job learning (70%), relationship-based learning (20%), and formal training, either in classes or e-learning (10%).

As an implementation of this principle, Maybank Indonesia also provides a structured training model known as "Structured Learning." This training model is designed holistically, covering all aspects of the 70:20:10 principle by offering briefing classes, on-the-job training, and mentoring programs. In addition, several programs include comprehensive assessments, either through written tests or in-depth evaluations conducted by the Board of Examiners (BOE).

This approach ensures that each development program is not only relevant but also able to encourage comprehensive and sustainable employee competency improvement.

Meanwhile, in order to compile the content of the employee competency development program, the Bank designed a program that aligns employee fields of work, positions, and levels. This program is then categorised into 5 (five) levels based on an

organisational 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 intended for Assistant Vice President and Vice President levels.
- The Advance level, which focuses on Strategic Direction and Alignment, is intended for Senior Vice President and Executive Vice President levels.
- C-Level level, which focuses on Visionary Direction and Alignment, is intended for Director level.

These levels serve to assist employees to be able to follow training programs according to what is needed for their position or position. This is also in line with the leadership competencies that have been adopted by Maybank, which are called SEARCH(+) competencies and consist of:
SEARCH:

- Strategic Visioning
- Engaging and Developing Talent
- Spirit of Achievement
- Cultivating Relationship
- Customer Centricity
- Innovation and Change

(+) Competencies:

- Raising The Bar
- Navigating Complexity
- Global Acumen

To develop HC sustainably, Maybank Indonesia pays special attention to employees who are considered to have high potential and performance to be prepared as successors in the future. They are given the opportunity to follow a specifically designed development program, based on the 70:20:10 principle, in order to optimise the best potential in the talents. This program is also designed to provide direct exposure to the Board of Commissioners, Board of Directors, and management, to improve leadership and strategic thinking capabilities, as well as business analysis acumen.

As part of an integrated development approach that covers all levels of the organisation, Maybank Indonesia also offers an exclusive program for the Board of Commissioners through the BOC Executive Learning Course. This online learning program is supported by speakers and materials from leading world educational institutions, with a primary focus on 6 Future Ready Skills and Sustainable Finance.

The Board of Directors' competency development is conducted through the BOD Privilege Program, which covers several leading initiatives:

- Executive Speaking, a public speaking activities by the Board of Directors in institutions, communities, or media related to certain topics.
- BOD Reachout Program (Region Adoption/Visit), a mentoring, coaching, and online visit program to branch offices and regions in Indonesia to support performance achievement, develop key talents, and provide strategic direction in improving the effectiveness of work processes in branches and regions.

Moreover, the Board of Directors also plays an active role as mentors and sponsors in various internal development programs of the Bank, ensuring the sustainability of HC development at all levels of the organisation.

Realisation of Education and Training Programs

To meet the needs of Human Capital (HC) and strengthen the organisational bench strength for both business and nonbusiness purposes, Maybank recruited 259 young Maybankers in 2024 as part of 10 batches of education programs for recent graduates. In 2024, the learning process was carried out using both online and face-to-face methods.

The programs conducted in 2024 include the Privilege Banking Program for the marketing funding segment with a total of 3 batches and 64 participants, the Talenta Service Program for Customer Service and Teller with 2 batches and 101 participants, the Management Development Program for the Credit segment with 3 batches and 53 participants, the Management Development Program for the Mortgage segment with 1 batch and 20 participants, and the Young Maybanker Program for non-business functions at the manager level with 1 batch and 21 participants.

Maybank Indonesia continues to conduct face-to-face/offline training to improve learning effectiveness, particularly for technically oriented banking training. The Bank also offers relevant and up-to-date learning media as a supplement in the form of self-produced learning videos. These videos can be easily accessed by all employees through the MyCampus application, thus supporting flexibility and convenience in the learning process.

Maybank Indonesia has produced more than 90 instructional videos and interactive e-learning modules covering both technical and non-technical banking materials. This number shows a significant increase compared to the previous year, reflecting the Bank's commitment to providing high-quality, relevant learning content to support the development of employee competencies on an ongoing basis. To provide wider learning opportunities for all employees, external online learning platforms are also offered, namely Qubisa and Percipio. These internal and external training platforms are one of the flexible self-learning media where employees can access them at any time and anywhere from any device.

In 2024, the Bank implemented numerous programs to improve skills and capabilities, with the main focus on enhancing employee performance and having an impact on the Bank's achievements. These programs include training to enhance selling skills, deepen business understanding, improve credit analysis capabilities, and build a compliance culture to raise awareness of the importance of compliance among all employees. The Bank also ensures that all mandatory certification programs imposed by regulators are met properly. In addition, the Bank also introduces learning journeys that are specifically tailored to business units in order to develop the capabilities needed to support employee performance. Furthermore, the Bank emphasises improving technical skills through programs such as data analysis, financial modeling, and effective utilisation of banking systems and software.

By sharpening these skills, the Bank equips its employees with training needed to enhance decision-making processes as well as maintain a high level of accuracy in daily tasks. These trainings also reinforce a culture of continuous learning, ensuring that employees are always ahead of industry trends and technological advancements. This comprehensive approach empowers employees to perform optimally and promote success at both the individual and organisational levels. Moreover, to develop leadership capabilities for talents at various levels, in 2024 the Bank again implemented structured leadership development programs for talents as follows:

a) M25 Unlimited Potential (M25UP) is an initiative program from Maybank Group Human Capital for Bank leaders as progressive leadership development by combining classroom experiences, industry insights and action learning projects. The strategic goal of this program is to ensure that Bank Managers and leaders support the Bank's long-term strategic plans.
b) The Executive Development Program (EDP) is a comprehensive program for senior leaders of the Bank as an effort to shape leaders' mindset towards the M25+ strategy, develop their potential, and enhance their readiness as successors to leadership at the Bord Of Directors level.
c) Conversation with C-Suite (CWC) is a program where Bank leaders and talents can interact directly with the Bank's Executive Committee at the Group level. This program provides learning opportunities for Bank leaders and talents from the Executive Committee through their leadership experiences and connecting them to the Bank's goals.
d) Talents at Maybank Indonesia, especially BOD successors, are also given the opportunity to develop themselves through the Executive Coaching program. With this program, talents are expected to be able to develop their leadership. This Coaching Culture is continued through the Leaders Groom Leaders program, where these BOD successors becomes a coaches/mentors for young talents in the Bank.

In addition to these programs, there are many other training programs themed Future Ready Skills through The Guru Series seminars. In-person and online training and development, as well as ongoing activities include: General Induction Program, Induction Program, Go for Excellence, Roar Habit, Effective Communication Skills, Manager as a coach, Problem Solving and Decision Making, Basic Human Centered Design, Coaching for the Best Talent, Outplacement, Ms Excel, Creativity and Innovation. These programs run throughout 2024, reaching more than 6000 employees who participated in leadership and power skills training.

Maybank Indonesia aligns its strategy with each function to bolster the organisation's accomplishments in 2024. BIGER (BIONIC TIGER) 2024 is a team-building session organised by each work unit to enhance collaboration among employees, improve skills in utilising empowerment technology and the M2U digital application, and raise awareness of sustainability efforts in line with Maybank's strategy. The session focuses on the themes of Collaboration, Productivity, and Agility to align the directorate and regional strategies with Maybank's strategy by carrying the Scale Up theme using the Indonesian children's song "Naik-Naik ke Puncak Gunung."

Moreover, the Bank also organised the Sustainability Series and Sustainability Week as part of its initiatives to raise awareness and promote learning on the subject of sustainability among all Maybank Indonesia employees. During this event, the Bank organised a series of talks on various sustainability topics related to the 17 Sustainable Development Goals. Additionally, there were a Sustainability Market, Blood Donor activities, and sports activities. Furthermore, alongside talk series and other endeavours, the Bank partnered with the Foster Parent Movement to offer educational support to underprivileged school children during this occasion.

The Bank held the M25+ Grand Showcase to raise awareness and knowledge among Maybankers about the most recent M25+ and ongoing initiatives. During this event, the Bank hosted update talks from speakers on M25+ and digital initiatives. In addition, the Bank set up booths where employees could learn about the Bank's initiatives. This activity was organised for one day and was attended by more than 250 employees who attended the Talk series session and more than 1,000 employees who participated in all M25+ Grand Showcase activities.

Faced with increasingly challenging current conditions, Maybank Indonesia continues to improve the competencies and capabilities of its Human Capital employees in the HC field in order to remain relevant to current developments. This is accomplished by enrolling employees in a variety of certification training programs, including the Certified Human Resources Professional (CHRP) training program, HR Certification, Advanced Human Capital Accomplished (AHCA), Administrative Human Resources Professional (AHRP), and Basic Human Resources Professional Program.

In 2024, Maybank Indonesia organised an initiative preparation program, namely the Area Branch Manager Preparation Program. Furthermore, the Branch Manager Preparation Program and Service Manager Preparation Program are also held according to business needs. These are intensive and holistic development programs aimed at the internal successor development process, especially for becoming branch leaders in the Community Financial Services and Operations Directorate.

Following are the preparation programs implemented by Maybank Indonesia in 2024:

Name of Program	Batch	Number of Participant
Service Manager Preparation Program	6	25
Area Branch Manager Preparation Program	1	16
Branch Manager Preparation Program	4	15

In 2024, Maybank Indonesia carried out a cultural transformation. The Bank remains committed to supporting this transformation, creating a better environment for employees, and ensuring the sustainability of the Bank's growth in the future. By adopting a more flexible, open, and technology-based approach, the Bank is expected to continue to grow and become the industry leader.

The realisation of employee competency development data during 2024, which reflects the sustainability of this effort to support HC growth at all levels of the organisation, is presented in the following table:

Types of Education and Training	2024		2023		2022	
	Batch	Number of Participant	Batch	Number of Participant	Batch	Number of Participant
Technical Program						
Banking Skills (Treasury, Compliance, Audit, Operation, Service Quality)	274	11,686	254	7,636	326	13,067
Credit Skills	24	405	21	371	47	790
Sales & Consumers	111	4,059	76	3,289	105	3,698
Technical – Non-Banking Skills	244	6,619	162	5,163	176	6,508
Leadership & Soft skills	227	7,781	166	6,375	102	3,287
Induction Program	44	742	67	839	36	757
Integrated Program						
Privillege Banking Program	3	64	3	52	5	135
Talenta Service	2	101	2	98	5	219
Management Development Program RSME	3	53	3	33	3	73
Management Development Program Mortgage	1	20	2	39	2	48
Management Development Program Lending (SME+, BB, GB)	-	-	1	25	1	23
Management Development Program (for Operation)	-	-	-	-	1	25
Relationship Management Development Program (RMDP)	1	21	-	-	1	17
Information Technology Development Program (ITDP)	-	-	-	-	1	28
Digital Management Development Program (DMPD)	-	-	-	-	1	15
Young Maybankers Program (YMP)	-	-	1	29	-	-
Certification Program*						
Risk Management Certification	-	589	-	2,260	-	2,078
Mutual Fund Certification (Waperd)	-	749	-	911	-	964
AAJI Certification	-	1,300	-	1,164	-	373
Treasury	-	47	-	52	-	48

* The data submitted is only for targeted employees.

No	E-learning	Completion (%)
1	Code of Conduct	100%
2	KYC /APU PPT	100%
3	Information Risk Management	99%
4	Anti Bribery and Corruption	99%
5	Sanctions	99%
6	Living the Core Values of TIGER	99%
7	Information Security Awareness	94%
8	Anti Fraud Awareness	99%
9	Business Continuity Management	97%
10	LEAN	95%

Employee Competency Development Expenses in 2024

The Bank continues to strive to manage education funds effectively to support various training programs. The shift in training methods has contributed significantly to the increase in the realisation of education and training funds. In 2024, the education fund ratio realised by the Bank in 2024 reached 6.48% of the total gross salary in 2023. This percentage reflects the Bank's commitment to implementing strategic plans for sustainable employee development.

This hybrid approach is believed to be able to provide flexibility while strengthening the effectiveness of training programs, thus producing an optimal impact in improving the capabilities and competencies of the Bank's HC.

Employee Education and Training Costs	2024	2023	2022
Ratio	6.48%	7.12%	3.32%
Total	Rp86.78 billion	Rp95.64 billion	Rp76.86 billion

Reward Right

Maybank Indonesia has consistently adhered to the Total Rewards philosophy. This philosophy takes a comprehensive approach to providing compensation to employees in both financial and non-financial forms, including fixed and variable compensation for both short and long terms. The Total Rewards philosophy integrates each reward component that is consistent with the Bank's culture and values in order to attract, retain, and motivate employees to achieve the expected business results. The Total Rewards philosophy is implemented using the 3P principle (position, performance, and person), as well as the equality principle for fair and competitive remuneration. To ensure competitive remuneration, the Bank takes part in market surveys conducted by qualified and credible consultants.

In line with efforts to strengthen a performance-based culture, the Bank emphasises a performance-based remuneration strategy in which employees' variable compensation is heavily influenced by their contributions and performance, while also taking into account the Bank's overall performance and capabilities. The Bank's target for annual total cash received by talent is higher than the market median, which includes both fixed and variable compensation, such as performance bonuses or the Sales Incentive Plan (SIP) for sales employees.

In an effort to improve employee retention and engagement in accordance with the Bank's "Humanising Financial Services" philosophy, which promotes a family-oriented culture, efforts are being made to provide competitive benefits in addition to basic salaries and bonuses. These benefits are available to all employees and include health plans, pension funds, various annual and special leave options, and employee loans with low interest rates. As a way to fulfil the Bank's commitment to sustainability, the Bank provides additional opportunities for employees to own electric vehicles, both two-wheeled and four-wheeled.

Industrial Relations

The Bank implements and carries out an industrial relations strategy as a strategic element that is inseparable from the sustainability of an organisation, where its management requires a comprehensive and integrative approach and is based on fairness and transparency. An effective industrial relationship is not only oriented toward fulfilling the rights and obligations between management and workers but is also designed to create a work ecosystem that supports productivity, employee welfare, and business sustainability in a balanced manner.

In this context, industrial relations governance serves as the main framework that regulates how the Bank and employees, including Employee Unions as representatives of the workforce, can work together to achieve sustainable harmony. Against the backdrop of global economic dynamics, changes in employment regulations, and digital transformation, industrial relations governance must adopt a more adaptive and proactive approach.

Industrial Relations Governance: Structured Strategic Pillar Based on Compliance and Collaboration

1. **Commitment to Inclusive and Adaptive Employment Policy**
   Good industrial relations governance begins with a full commitment to applicable multi-layered employment regulations. This includes compliance with applicable laws and regulations and Bank provisions. This commitment is not merely a form of legality, but a commitment to implementing the principles of fairness, openness, and respect for the rights and obligations of the Bank and Employees in the workplace.

2. **Responsive and integrated organisational structure that is able to respond to the complexity of industrial relations issues**
   The Bank establishes a special industrial relations work unit that has full authority to manage employment issues strategically, both in terms of conflict prevention and resolution. This structure also has a role in providing strategic advice to ensure that all industrial relations policies are in line with applicable provisions and in accordance with the Bank's long-term vision.
3. **Collaboration with various relevant internal and external stakeholders**
   In managing industrial relations, the Bank establishes productive cooperative relationships with the government and other institutions in the field of employment to ensure that industrial relations policies and practices are implemented in line with applicable provisions and norms.
4. **Digital transformation as an enabler in modern industrial relations**
   In the digital era, industrial relations governance is increasingly moving towards the use of technology to improve efficiency, accuracy, and transparency in workforce management. Digitalisation is applied in various aspects of industrial relations, ranging from employee data management, automation of employment administration, to the development of the use of artificial intelligence-based data analytics to detect potential conflicts or employee problems in the workplace early.

Industrial Relations Activities: Strategic Initiatives for Harmony and Productivity

1. **Formulation of inclusive employment policies**
   The formulation of fair, flexible, and adaptive employment policies is the first step in ensuring harmonious industrial relations. In this case, the Collective Labor Agreement (CLA) is designed by involving the participation of Employee Unions, resulting in an agreement that reflects the balance between the Bank's business needs and employee welfare while still adhering to the principle of legal compliance.
2. **Systematic and collaborative conflict management**
   Conflict management is one of the Bank's main focuses in the industrial relations aspect, in which the industrial relations work unit actively collaborates with other work units to conduct early identification of potential conflicts through analytical sentiment, and digitally integrated employee reporting. Identified conflicts are managed through a structured approach that prioritises deliberation efforts to reach consensus.
3. **Partnership with Employee Unions**
   The Bank and Employee Unions have agreed and are determined to work together and strive for harmony, peace and order based on harmonious Industrial Relations and Pancasila between the Bank and Employee Unions, each of which is positioned as a business partner. Through an intensive bipartite forum, the Bank and Employee Unions can jointly develop strategies that not only accommodate the Bank's needs, but also maintain the stability of employment relationship.
4. **Socialisation of policies with humanising approach**
   The Bank, through the industrial relations work unit, plays an active role in socialising every update to provisions related to employment which is implemented through regular education and sharing programs, both related to labor provisions and other topics that support the improvement of employee knowledge and competence.

Effective industrial relations governance and activities not only create harmony in the workplace but also become the foundation for the Bank's future success. By integrating the principles of compliance, modern technology, and strategic collaboration with Employee Unions, the Bank can create an inclusive, productive, and highly competitive work ecosystem. In the long term, well-managed industrial relations not only strengthen organisational stability but also become a major force in facing increasingly complex and dynamic global challenges.

Retirement and Employment Termination

In terms of employment termination, Maybank Indonesia consistently adheres to the principles of balanced governance in managing the retirement and termination of employment, based on applicable laws and regulations and the Bank's internal policies. In every termination of employment process, Maybank Indonesia prioritises the most effective approach, which involves two-way communication to ensure a fair and constructive resolution. This approach aims to maintain a balance between the rights and obligations of employees and the Bank, and, to the extent possible, avoid potential industrial relations gaps.

In order to support employees who are approaching retirement, the Bank has regulated the retirement age provisions through a comprehensive Collective Labour Agreement (PKB). In addition, Maybank Indonesia organises the Retirement Preparation Period program, a training that aims to equip employees with the skills and insights needed to face retirement optimally. This program is designed not only to prepare financial aspects but also to help employees adjust mentally and socially so that they can go through retirement with confidence and maintained productivity.

In managing employment terminations, Maybank Indonesia always prioritises transparency, empathy, and respect for employees' rights. Each process is carried out based on constructive dialogue and openness, both in cases of employee termination due to retirement, organisational restructuring, or other reasons. The Bank ensures that all employee rights are fulfilled in accordance with applicable laws and internal policies.

Maybank Indonesia understands that the transition period towards retirement or termination of employment is a significant phase in an employee's career journey. Therefore, the Bank is committed to providing maximum support in accordance with the Humanising Financial Services mission. With this step, Maybank Indonesia hopes to create a harmonious process, maintain employee honour, and maintain its reputation as an institution that prioritises the values of integrity and sustainability.

This commitment not only reflects Maybank Indonesia's responsibility to employees but is also part of the Bank's efforts to create a work environment that respects individual dignity and supports the sustainability of healthy industrial relations. Maybank Indonesia believes that success in managing retirements and terminations of employment is an important key to building trust, harmony, and long-term stability for the organisation and all stakeholders.

Employee Engagement (Culture and Engagement)

Employees are the most important part for the Bank in achieving its strategic goals. Therefore, Maybank Indonesia strives to consistently create an agile and collaborative work environment and provide a work experience that pays attention to aspects of work-life balance and employee well-being.

In 2024, the Bank also re-emphasised the importance of employee health by regularly organising Health Talk, Healthy Reward Program, and Health and Wellness Day in collaboration with third parties. Additionally, the Bank provides facilities to employees in the form of health check-up services, blood donation activities, influenza vaccinations, and sports facilities through various clubs or communities.

In addition, employees can actualise themselves through various activities organised by the Bank aimed at self-development, such as hobby and talent activities (music, modelling, vocals, video contests, host/MC), as well as internal and external challenges. This year, as an effort to encourage a culture of collaboration, the Bank held an internal sports tournament attended by more than 400 (four hundred) employees from the head office and branch offices in Jakarta. In line with the Maybank Marathon event, the Bank also provides appreciation for employees through the Podium for Maybankers program. Moreover, employees are encouraged to participate in external competitions (such as the Tennis Tournament, Porsebank, or friendly matches), organised by Bank Indonesia or other banking institutions. In practice, employees can take advantage of the right to self-actualisation leave of 2 (two) days a year to participate in these self-development activities.

Not only focusing on physical well-being, the Bank also helps build awareness of the importance of employee mental well-being by having a Mental Health First Aider (MHFA) team and collaborating with external parties to provide Employee Assistant Program (EAP) services in providing counselling for employees who need light psychological support. In addition, employees are also given space to contribute to sustainability actions by volunteering in various Corporate Social Responsibility (CSR) activities organised by the Bank, such as Cashville Kidz, Book Donation, or teaching.

Furthermore, in line with efforts to build an adaptive work environment, employees and their wives this year were also provided with financial literacy sessions through Financial Day activities and Business Essential Training. Inclusively, the Bank through the Women Council, also facilitates Women Leaders with several engagement and self-development sessions ranging from topics related to building self-worth and resilience to cybercrime. This year, in preparation for the implementation of the disabled worker integration project, the Bank included employee representatives in participating in the Certified Disability Professional Management (CDPM) in Malaysia and was given training related to the management of employees with disabilities.

Not only establishing a culture that is orientated towards work-life balance and inclusivity, the Bank also shows its appreciation to employees and work units that excel through programs such as the Best Employee Award (BEA) and the Best Business Unit Award. This year, representatives from Maybank Indonesia Regional West Java won the Best Executive category at the BEA event at the Maybank Group level.

As an effort to build harmonious relationships and employee engagement towards the Bank, this year Maybank Indonesia organised various interactive dialogue programs between Top Management and talents who were being prepared as future leaders of the organisation, such as the Martabak for Maybankers, Conversation with C-Suite, Leader Walk the Talk, and BOD Reachout Program activities. Employees can also use the Ping to Top channel to provide anonymous input to the Bank, and get the right response through senior or top management. Hereby, it is hoped that employees are engaged in contributing their positive ideas to the Bank.

Maybank Indonesia remains committed to developing the most effective employee strategies and programs that are in line with the Bank's conditions and employee needs. Therefore, through the Employee Engagement Survey (EES), the Bank once again conducted an assessment this year through a pulse check, which was successfully participated in by 98.9% of employees. The results of this survey are used as references to determine the development area and engagement program strategy in the coming year; therefore, the Bank's mission to continue to present a harmonious work environment in line with its values can be realised.

Employee Turnover Control

In 2024, the Bank's employee turnover rate was recorded at 10.21%. The Bank's efforts to control employee turnover include:

1. Implementing Mobile Work work pattern that is adjusted to the type of work in each work unit to create flexibility in work patterns.
2. Emphasising competitive compensation acceleration by aligning employee competencies with job requirements (job-person alignment).
3. Providing appropriate training and intervention programs according to the Bank's business needs.
4. Continuing tactical referral program campaigns to accelerate the fulfilment of vacant positions.
5. Continuously providing various retention strategy programs through retention programs, succession planning, and total rewards offerings that include employee engagement initiatives, well-being initiatives, and employee benefits (housing loans, vehicle loans, and so on).

Employee Turnover Rate

Turnover	2024	2023	2022
Hired Employees	1,039	1,105	1,344
Voluntary Leaving Employees	703	723	888
Turnover Rate	10.21%	10.73%	13.25%

Awards

In 2024, Maybank Indonesia was once again honoured with several awards for its achievements in Human Capital management and development. These awards serve as tangible expressions of external recognition, confirming Maybank Indonesia's success in the Human Capital sector. The awards received are as follows:

1. Best Companies To Work For in Indonesia organised by HR Asia The Media (the only company in Indonesia received it for 9th consecutive years).
2. HR Excellence Award organised by Human Resources Online
   Gold recognition for:
   - Overall HREA Winner 2024
   - Excellence in AI Powered HR Solutions
   - Excellence in Cross Generational Workforce Engagement
   - Excellence in Employee Volunteerism
   - Excellence in HR Communication Strategy
   - Excellence in Hybrid Working
   - Excellence in In House Talent Pipeline Strategy
   - Best HR Team

   Silver recognition for:
   - Excellence in Graduate Recruitment and Development
   - Excellence in Talent Acquisition
   - Excellence in Total Rewards Strategy
3. Human Capital on Resilience Award organised by First Indonesia
   - The Best employee Value and Performance
   - The Best Career Development Program
   - The Best Company of Culture and Employee Experience
   - The Most Resilience Company 2024
   - Irvandi Ferizal – The Best Leadership in Human Capital Development
4. Indonesia Human Resources Award organised by Warta Ekonomi
   - The Best Human Capital for Continuing Human Capital Transformation Process to Support Business Growth and Productivity

5. Indonesia Human Capital Award organised by Economic Review
   - Best Company in strategic Employee Experience Innovation 2024
   - Best Company in Human Capital 2024 – Platinum Award
   - Irvandi Ferizal – Best HC Director 2024 HC Visionary Exemplar Star 2024

Plan and Strategy for 2025

Maybank Indonesia's HC development plan and strategy in 2025 are as follows:

1. **A work environment that prioritises growth**
   a. Building a coaching culture that aims to assist employees in improving their performance, developing their potential to the maximum to support productivity.
   b. Encourage productivity by ensuring optimal fulfilment of HC capabilities and capacities and focussing on talent development in terms of competence, commitment, and contribution.

c. Implementing continuous organisational revitalisation to increase the Bank's productivity through a comprehensive organisational review and paying attention to the appropriate workforce composition.
d. Supporting the M25+ strategy "Intensify Customer Centricity" by strengthening the foundation and provision of employees in strengthening the standardisation of services provided from various Bank touchpoints to customers.
e. Supporting the M25+ strategy, especially to increase sustainable long-term growth and provide more comprehensive services that are in line with the customers' business goals.
f. Implementing a culture transformation program so that employees can implement the critical few behaviors expected by the Bank with the spirit of One Team, One Direction, and New Energy.
g. Implementing a performance-based reward system and positive consequence management, supported by proactive employee retention efforts amidst fierce HC competition.
h. Implementing the principle of performance-based remuneration strategy to strengthen a high-performance culture. Recognising the demand and availability of labor and business needs, the Bank continues to strengthen the remuneration structure to retain employees in accordance with the Bank's needs and financial capabilities.

2. Enhancing human resource capabilities and capacities

a. Strengthening and accelerating the recruitment process to encourage the fulfilment of critical positions in the Bank's organisation, especially in branch offices.
b. Continuing the focus on procuring HC who have the capacity and quality to support business growth and anticipate future cadre needs through a comprehensive employee development program to accommodate the needs of the Bank and employees.
c. Providing certification and training themed on coaching and mentoring to all internal instructors and line managers, as well as forming an internal community in strengthening and maintaining a coaching culture at the Bank.
d. Implementing employee development programs to support the achievement of the Bank's business strategy while still implementing the principle of prudence that focuses on customers (customer centricity).
This development program aims to build a culture of compliance and strengthen employee capabilities in terms of technical and soft skill development, one of which is through providing Master's scholarships to high-performing employees.
e. In supporting the achievement of the Bank's business strategy and targets, a development program is implemented for sales personnel in accordance with the training roadmap based on their function, position, and business segmentation.
f. Strengthening the Bank's image, including improving employer branding for fresh graduates and job seekers, through various programs involving universities and other related institutions. Some of the activities that will be carried out include campus recruitment, job fairs, internships, speakers or practicing teachers in campus activities that provide benefits to the Bank.
g. Increasing engagement with the younger generation as an effort to reach quality talents and the Bank's social responsibility through organising activities as campus ambassadors (Maybank student Mbassador), youth empowerment programs, optimising social media and other activities.
h. Strengthening HC digital transformation with customer centricity approach to improve employee experience
i. Implementing the 4 pillars of the Employee Value Proposition (EVP) - Go Ahead. Grow, Go Ahead. Fly, Go Ahead, Create, and Go Ahead. Care - as a real manifestation of the Bank's commitment to prioritising the balance between work productivity and employees' personal lives (work-life balance).

3. Human Capital Sustainability

a. Continuing the succession planning and development program by emphasising the experiential-based side in order to increase relevant exposure for related successors so that the level of readiness also increases for the intended position.
b. Supporting and realising the achievement of sustainability by holding sustainability programs throughout 2025, so that employees can understand and implement behavior in accordance with the Sustainable Development Goals in the Bank's operational activities and in everyday life.
c. As a form of creating a harmonious work environment supported by productive and adequate human capital, the Bank provides various programs that focus on efforts to increase employee engagement towards the Bank, including various initiatives in the areas of employee health and welfare, talent engagement, and a work environment that supports Diversity, Equity and Inclusion (DEI).
d. Continuing the implementation of Good Corporate Governance (GCG) and a culture of compliance, including preventive actions and mitigations, as part of Maybankers' way of life.

Information Technology

In addition to continuing to modernise and improve cyber security defense capabilities by running a zero trust program, the Bank implements its IT security principles which is carried out holistically at every stage of system development, including implementing secure coding.

The sustainable improvement focus on Maybank Indonesia's IT infrastructure throughout 2024 has significantly enhanced the quality of the Bank infrastructure to provide faster, more reliable, and more secure services to customers. This improvement has enabled its customers to easily access financial services through mobile applications, online platforms, and at branch offices.

The modernisation of the Bank's IT infrastructure has also improved its security and compliance framework, reinforcing its ability to better protect customer data and comply with applicable regulatory standards. Strict cybersecurity measures, combined with continuous monitoring and reporting, provide protection against emerging threats. Furthermore, this IT modernisation is the foundation of innovation that allows the Bank to deliver more personalised banking products and services, integrated with the financial ecosystem, fast, and secure, to improve customer satisfaction and provide a better banking experience in line with Maybank Indonesia's vision of "To be the leading financial services provider in Indonesia, driven by passionately committed and innovative people to create value and serve the community."

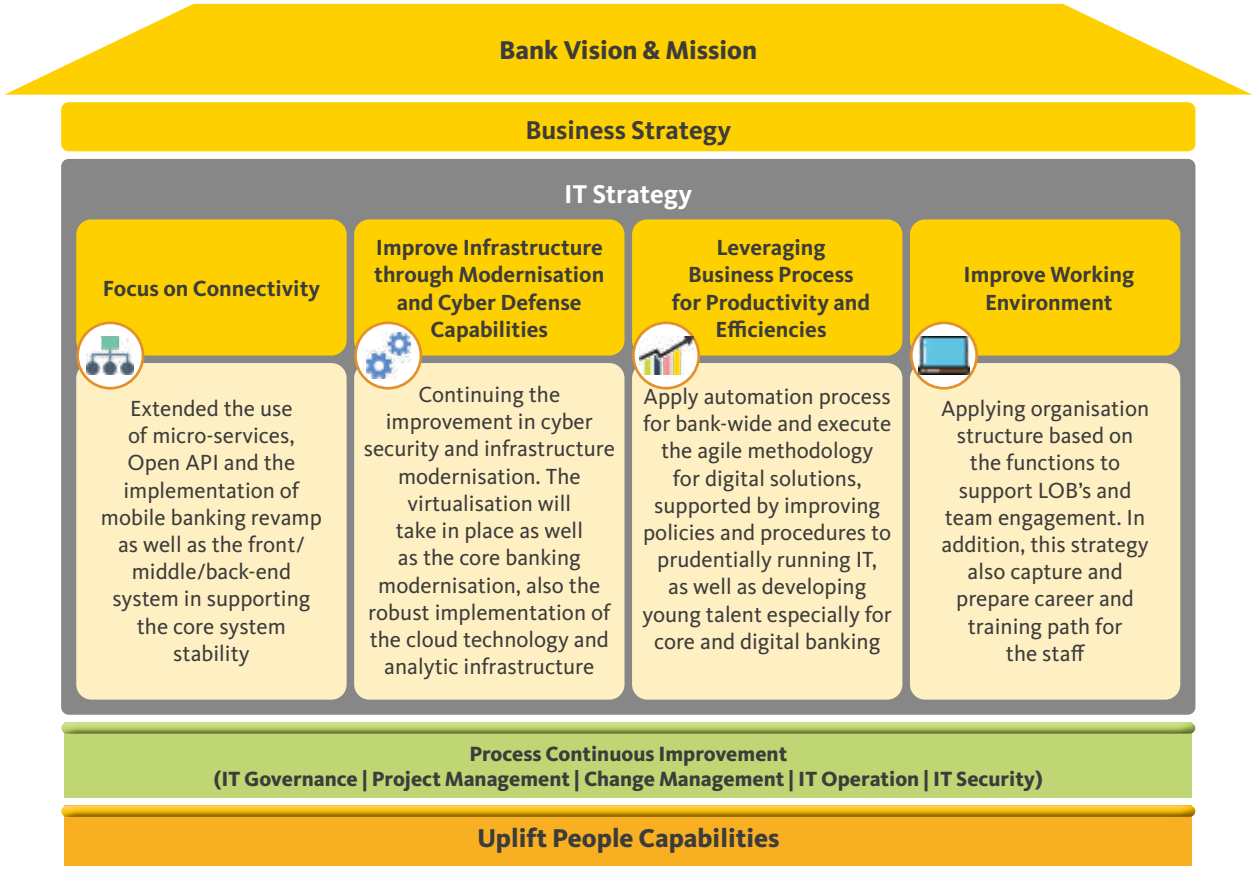
IT Strategic Plan

In an effort to provide innovative banking technology services that are relevant to customer needs, Maybank Indonesia's IT strategic plan is prepared in line with the Bank's 2021-2025 Corporate Plan, namely focusing on the Digital First Approach, Segment Focus Uplift, Next Level Customer Experience, Risk & Operation Excellence, Next-Gen Solution, Open Banking Enabled, Reinvent Workplace, and Alliance Expansion.

Maybank Indonesia's IT Strategic Plan also supports the Bank's IT vision, which is to provide high-quality technology services that support the Bank's business development and provide added value to customers. In general, the IT Strategic Plan is realised in the following four pillars:

1. Focus on Connectivity,
2. Improve Infrastructure through Modernisation & Cyber Defense Capabilities,
3. Leveraging Business Processes for Productivity and Efficiency,
4. Improve Workplace Environment.

The implementation of these four pillars of the IT strategy is supported by continuous improvement in aspects of governance, project management, change management, IT operations, security and improvement of IT Human Capital (HC) capabilities.



Strengthening IT Human Capital

Maybank Indonesia recognises that the use of technology that supports the sustainability of digital banking services requires the availability of highly skilled IT personnel. This encourages Maybank Indonesia to always meet the needs of IT human capital and increase its capacity and capabilities, among others, through:

a. Improving knowledge, ability, and capacity of IT Human Capital by providing technical, non-technical, and leadership training in a planned and regular manner. Throughout 2024, the Bank has routinely shared knowledge with the principle of 'from employees, by employees, and for employees'. IT management also consistently engages with the IT team through organising townhalls and Bionic Tiger.

b. Conducting certified training so that IT HC has the ability to meet standards, including COBIT, CISA (Certified Information Systems Auditor), CISM (Certified Information Security Manager), CRISC (Certified in Risk and Information Systems Control), CEH (Certified Ethical Hacker), CND (Certified Network Defender), ISO 27001 certification, ITIL (Information Technology Infrastructure Library), DevOps certification, openshift certification, AWS Solutions Architect, VMware Certified Professional, Nutanix Certified Professional.

c. Meeting the needs of the Bank's IT specialists through professional recruitment, the IT Development Program (ITDP) implementation to develop young talents in the field of banking IT, staff augmentation in collaboration with third parties, internship programs and university partnerships. Moreover, IT HC group's capacity is used selectively through temporary assignments in accordance with applicable regulations.

d. Leadership regeneration as part of sustainability actions is carried out by developing and improving the competence of high potential talent through job rotation and special assignments.

The Bank continuously implements agile working practices in specific work areas to foster a culture of innovation and ensure a timely provision of digital banking service features to meet customer needs.

Process

The Bank's IT architecture unit consistently conducts assessments on the latest technological developments to be implemented optimally to bring economic benefits to the Bank. Studies conducted by the IT architecture unit are regularly disseminated as a reference for IT development in areas such as applications, infrastructure, and security.

To ensure effective, efficient, and collaborative work processes, the Bank continuously improves its IT procedures and policies to provide guidelines that are always up to date and in compliance with regulations and industry best practices. This effort is supplemented by socialising every IT policy and procedure through email, e-learning, and online sessions to all IT personnel so that their knowledge and awareness continue to increase, with the ultimate target of the Bank's IT personnel conducting IT development, operations, and security with layered controls and implementing the principle of prudence.

In implementing good IT Governance, the Bank continuously conducts the following:

a. Raising awareness of cyber threats
   Maybank Indonesia continuously raises internal awareness of cyber threats through security awareness programs that are carried out continuously, including:
   - Phishing simulation
   - Cybersecurity training
   - Email broadcast

b. IT risk assessment
   In order to mitigate the risks associated with the implementation of IT, the Bank has consistently identified, measured, monitored, and controlled risks effectively, including through RCSA (Risk Control Self-Assessment) and KRI (Key Risk Indicator) based on relevant IT risk management policies. The Bank continuously conducts risk assessments on critical IT developments and ensures that all risks are mitigated at an acceptable risk level. Reporting on IT risks has been submitted to the Bank's management as a form of risk monitoring and supervision.

c. IT Operations and Services
   IT operational management is conducted to ensure that the IT system is always available to support customer financial transactions. IT operational management is carried out continuously, which includes aspects of system maintenance, patch implementation, backup and restore, and network management. The Bank ensures that the recovery center is always available and can be activated whenever needed. The Bank has established a disaster recovery (DR) infrastructure that can run mission critical, transactional, and regulatory services while the main data center's IT system is malfunctioning. Tests on the reliability of the recovery system are conducted periodically. While the Bank activates the technology system in the recovery center area, services to customers can be ensured to continue running normally without interruption.

Technology

Maybank Indonesia recognises that technology plays a crucial role as a key driver in banking progress, improving security, convenience, customer data protection, and transaction speed. This encourages the Bank to continue developing digital application systems, IT systems support, technology modernisation, and cybersecurity.

a. **Development of Business and Digital Supporting Technology**
   Maybank Indonesia focuses and supports digital transformation and development in all Bank business segments through strategic initiatives that are carried out in an agile manner, to provide added value promptly to all stakeholders. The developments that have been carried out include:
   - Addition of features to the M2U application, namely "Cetak Emas"; personal loan application; Secondary Bonds; Virtual Credit Card; addition of payment cooperation with various business partners.
   - Improvement of features in the M2E application, including addition of payment cooperation with various business partners, Virtual Account; BI FAST bulk process.
   - Development of digital sales tools to increase salesforce productivity.
   - Development of SME Digital Lending and Beyond Banking as digital channels for the MSME customer loan process.

b. **Development of Supporting Technology for Support and Operational Functions**
   The application of bank technology is also intended to support automation and efficiency of processes in support and operational work units as well as compliance with regulators. Developments that have been carried out include:
   - Development of Decision Engine to improve reliability between customer needs and programs offered by the Bank in order to increase product purchases.
   - Development related to compliance with regulators and other supporting functions, such as PSAK 71, PSAK 73, Antasena, and Personal Data Protection.

   All development initiatives above are developed optimally with agile methodology, to accelerate the process of developing and launching new features for customers and internal users of the Bank immediate utilisation.

c. Technology Modernisation
The Bank conducts infrastructure modernisation to strengthen its operations by upgrading mainframe and network systems as a long-term strategy, namely anticipating increased transactions from various channels in the future.

Infrastructure, application, and IT security device modernisation is carried out periodically to maintain the availability, reliability, and security of the systems used by customers.

In 2024, the Bank has started a Core Banking System (CBS) modernisation program as a strategic measure to provide technology that has high capacity, scalability and flexibility to support the growth of the Bank's business and improve services to its customers.

d. IT and Cyber Security
Maybank Indonesia realises the importance of maintaining the security of bank assets and protecting customer data. As part of a regional organisation, Maybank Indonesia's Security Operation Center (SOC) is integrated with the Maybank group, so that it has a wider reach and is more responsive in anticipating the threat of cyber attacks.

In addition to continuing to modernise and improve cyber security defense capabilities by running a zero trust program, the Bank implements its IT security principles which is carried out holistically at every stage of system development, including implementing secure coding.

IT Development Plan for 2025

To maintain the sustainability of IT strategy implementation in improving the provision of services, products, and more efficient operational support, IT development in 2025 remains oriented towards the 2021-2025 IT strategic plan. The 2025 IT Strategic Plan is outlined in a work program that is structured and systematically prepared with the aim of improving the Bank's scalability, effectiveness, and flexibility, with its main priority being to carry out core banking modernisation initiatives, switching systems, and digital development.

The Bank continues to implement other technology initiatives, such as optimising and adopting several emerging technologies, such as AI machine learning as well as cloud technology utilisation to support the Bank's sustainable business growth strategy.

Digital development in 2025 will focus on adding various features to digital channels, including M2U, M2E, SME Digital Lending, and iBaaS (Islamic Banking-as-a-Service).

In terms of cybersecurity, the Bank will continue to improve innovation and defense strategies by continuing the zero trust program, which increases cyber defense capabilities, including by implementing initiatives that cover the areas of Network Security, Application Security, Data Protection, System & Infrastructure Security, and Security Management. The Bank also consistently runs a cyber-attack simulation program as a means of validating and increasing the effectiveness of security controls.

As the crucial aspect in providing technology services, the Bank will continue to improve the development of IT HC through Training Need Analysis (TNA), which is carried out systematically and structured by looking at technical and non-technical aspects. This development covers the areas of IT governance, infrastructure, IT operations, architecture, programming languages, security, and project management. Process refinement is an inseparable part that will continue to be carried out, ensuring that the Bank's workflows are up to date and in compliance with regulations and industry best practices.

Branch Network Development

Maybank Indonesia continues to enhance its service network with a strategy focused on optimising branch offices to be more efficient and customer-centric. This initiative aligns with the Bank's commitment to providing broader access to financial and banking services for the community and businesses players in variuos potential areas.

Strategy and Initiatives 2024

The Bank remains focused on establishing an optimal branch distribution that builds an efficient network while maintaining and striving to enhance its performance. Branch offices are encouraged to deliver exceptional customer service and maintain high productivity. This includes fully exploring the potential of surrounding areas to maximise their role in supporting the Company and contributing to the growth of both the business and local communities.

In 2024, the Bank closed offices and relocated several offices whose performance had not been optimal after a comprehensive assessment of various aspects. The relocated offices will be able to improve their results in the future because they are supported by locations that have better business potential.

As part of its support for the Sustainability program, the Bank has replaced all air conditioners in branch offices with inverters and switched to LED lighting, a move that began in recent years and continues into 2024. This initiative will be expanded and enhanced through 2025, aiming to balance economic growth with social sustainability and environmental protection. The primary goal is to ensure long-term prosperity for both current and future generations.

In response to evolving challenges and to strengthen competitiveness, the Bank continues its transformation, refining its digital banking and financial services towards greater efficiency. As part of the Branch Transformation Program, the Bank is developing new concepts and innovations to improve the overall customer experience.

Customer experience transformation is carried out covering various aspects of banking services, inclding working methods and customer interactions. The service is focused on digital concept tailored to customer needs that are able to optimise business opportunities while creating more interactions with both customers and potential customers across all business segments, while always prioritising excellent customer service.

Number of Maybank Indonesia Office Network

In 2024, Maybank Indonesia implemented several adjustments to its office network, including relocating three Branch Offices (KC) and four Sub-Branch Offices (KCP), while also closing 23 Sub-Branch Offices (KCP).

As of December 31, 2024, Maybank Indonesia's office network consists of one Non-Operational Head Office, ten Regional Offices, 79 Main Branch Offices, and 214 Sub-Branch Offices. Additionally, Maybank Indonesia operates 22 KCP Mobile units. For Shariah-compliant banking services, the Bank has 17 Shariah Branch Offices and 3 Shariah Sub-Branch Offices. The Bank also maintains an Overseas Branch Office in Mumbai, India.

Branch Network Expansion Plan and Strategy 2025

Maybank Indonesia is committed to ensuring that the expansion of its office network not only supports business growth but also adds value to customers in every banking interaction. The Bank recognises that the office network is a critical factor and key to overcoming future challenges, while also taking into account market segmentation, sales strategies, efficiency, and operational processes. With this in mind, the Bank conducts reviews and research to determine the optimal number and model of branch offices that align with industry/business/economic trends, as well as strategies for achieving performance targets, including innovations in delivering exceptional service to customers.

In line with its branch network plan for 2025, the Bank will continue to implement the Branch Optimisation initiative, supported by a thorough analysis of office distribution in relation to market potential. This strategy focuses on identifying the most suitable branch model for development, ensuring that each office can make an optimal business contribution. Based on this analysis and research, the Bank will carefully map out and close certain offices, aiming to create an efficient and effective branch distribution while considering various factors that support the Bank's growth. Expansion will be carried out selectively and in a limited manner.

The Bank will also continue its transformation efforts to enhance digital banking and financial services for a more advanced direction. As part of the Branch Transformation Program, the Bank is developing concepts and innovations to improve the overall customer experience. The transformation of customer experience includes various aspects of banking services, from operational processes to customer interactions, with a focus on digital concepts with features tailored to customer needs. The goal is to optimise business opportunities while fostering more interaction with both existing and potential customers across all business segments.

Maybank Indonesia will implement this initiative while also balancing the development of technology and digital to enhance acquisition quality through an agile approach. This concept integrates both physical and digital interactions to deliver a satisfying service experience. Moving forward, the transformation will enable customers to enjoy a more modern and sophisticated banking experience, gain a deeper understanding of how to make the most of available banking services, and access integrated consultation and solutions to meet their financial needs.

Operations and Customer Service

Improving the quality of services and operations, particularly in branch offices, digital channels, and contact centres, is required to achieve the vision of becoming a leading financial service provider in Indonesia and carrying out the Humanising Financial Services mission. This accountability is expected to positively impact customer loyalty as well as Maybank Indonesia's business growth.

OPERATIONS

The Operations Directorate is committed to enhancing operational quality by reinforcing Business as Usual (BAU), driving transformation, and improving customer experience. These initiatives reflect the dedication to aligning operations with the Bank's strategic goals and providing high-quality services.

The Operations Directorate begins 2024 with the "Operations Directions 2024," an operational development strategy built on three (3) pillars, outlined as follows:

1. **Strengthening Business-as-Usual (BAU)**
   - 1.1. Human Capital (HC) and Communities
     - Continuing efforts in HC development to cultivate future leaders who excel in both technical and non-technical skills.
     - Continuing to develop a customer-centric mindset with the aim of delivering exceptional service.
     - Participating in and contributing to the Bank's sustainable growth by giving back to the community and society through social and environmental initiatives that will benefit future generations.
   - 1.2. Agile Operations involve using agile working methods to respond to customer needs quickly and flexibly while maintaining quality.
   - 1.3. Aim to be one of the top service providers for customers.

2. **Transformation Agenda**
   - 2.1 Continuing the ongoing transformation:
     Transformasi pada *Credit Operations* untuk meningkatkan *Service Level Agreement* (SLA) dan kepuasan nasabah melalui:
     - 2.1.1. Automation of the end-to-end loan or financing process flow to streamline and standardise the loan process, improve accuracy, transparency, and efficiency
     - 2.1.2. Digitalisation of the appraisal process to reduce the use of emails, paper, and manual data entry, improve accuracy and Service Level Agreement (SLAs), and increase productivity.
     - 2.1.3. Implementation of a system to register and track original collateral documents, helping to mitigate document loss, reduce customer complaints, and minimise reputational risks.
     - 2.1.4. Regionalisation of the Credit Documentation Unit (CDU) and Appraisal to increase productivity and process quality by aligning Credit Operations with CDU and Appraisal management, standardising skills, and centralising processes for better control and faster decision-making.

2.2. Customer Experience Transformation to provide an exceptional experience for customers, including Contact Center transformation by strengthening staff competency, continuously improving service and operational processes, and developing systems to support faster customer service, easy access, and a better customer experience.

3. **Customer Experience Management**
   3.1. Voice of Customer is defined as the process of collecting and analysing customer input (internal and external) to improve overall business services and performance as measured by:
   - Increased Net Promoter Score (NPS)
   - Industry-wide Satisfaction, Loyalty, and Engagement (SLE) Index
   - The Contact Center Service Excellence (CCSE) Index for Indonesia
   - Bank Service Excellence Monitoring (BSEM) predicate.

The Operations Directions 2024, along with the continued technological adoption and automation of operational processes, are expected to support the Bank in achieving its goals and objectives for 2024.

Initiatives and Improvements 2024

In 2024, the Operations Directorate implemented a number of initiatives to improve operational efficiency and quality. There were 75 initiatives in total, divided into four major categories: increasing productivity, strengthening internal control, improving business services and support, and meeting regulatory requirements.

1. **Increasing productivity**
   Seven (7) initiatives have been implemented to increase productivity, including the introduction of telephone-based services for Foreign Exchange (FX) transactions that eliminate the need to visit a branch or fill out forms, as well as the improvement of the calculation process for Personal Loan (KTA) settlements to improve customer experience during the calculation waiting period.
2. **Strengthening Internal Control**
   In terms of internal control strengthening, twenty-one (21) initiatives have been implemented within the Operational Directorate, including standardising processes and improving SLAs for timely and efficient preparation of back-to-back (B2B) facility agreements and standardising the process of reconciling swallowed Automated Teller Machine (ATM) cards.
3. **Improving Business Services and Support**
   In terms of improving business services and support, twenty-nine (29) initiatives have been implemented, including opening accounts for conventional and Sharia products, increasing business volume, and supporting Maybank's Sharia First strategy, as well as establishing standard procedures for ATM monitoring and cleanliness, thereby improving customer experience.
4. **Regulatory Compliance**
   In terms of regulatory compliance, eighteen (18) initiatives were implemented in 2024 to ensure compliance with regulatory provisions, such as improving the features of the Financial Information Services System (SLIK) (e.g., write-off transactions, collateral, credit limits) and strengthening compliance and security through hardware and system improvements.

Awards

As proof of its performance and achievements in 2024, the Operations Directorate received numerous awards from external parties, both national and international, which include the following:

1. The 2024 Quality Recognition Award for the US Dollar Clearing MT 103 STP Rate of 99.7% from J.P. Morgan
2. The 2024 Quality Recognition Award for EUR Clearing MT 103 STP Rate 98.26% from J.P. Morgan
3. The 2024 U.S Dollar Payment Straight through Processing Excellence Award for Commercial Payments STP rate 99.61% from Citibank
4. Third ranked for the Satisfaction, Loyalty, and Engagement (SLE) Survey 2025 for Core Capital Bank Group (KBMI) 3 by MRI and Infobank Magazine, as well as:
   a. First ranked in category: Brand Interactivity
   b. First ranked in category: Customer Centricity
   c. First ranked in category: Customer Resilience Level
   d. Third ranked in category: Customer loyalty
   e. Third ranked in category: Customer Satisfaction at Branch Office
   f. Third ranked in category: Marketing Engagement
   g. Third ranked in category: Strong Customer Engagement

Operational Development Strategy and Plan 2025

In 2025, the Operations Directorate will begin with Operations Directions 2025, which is structured in three (3) pillars and includes the following details:

1. **Business as Usual (BAU) Excellence**
   - 1.1. Human resource development efforts continue to focus on strengthening leadership skills and improving technical competencies among employees.
   - 1.2. Continued participation and contribution to the Bank's sustainable growth by giving back to the community and society through various social and environmental initiatives, with the goal of developing a better future for future generations. Supporting customer experience benefit through campaigns to promote a customer-centric culture within the Operations Directorate team.
   - 1.3. Improving operational resilience by strengthening the control environment, including mapping SLIK documentation and implementing risk-mitigation and control initiatives.
   - 1.4. Providing the best service (SLA) through evaluations to improve the overall mortgage process.
2. **Operational excellence**
   - 2.1. Using digitalisation approach to improve existing processes, such as creating a library of frequently encountered branch office issues and developing a new mobile application for Service Manager checklists.
   - 2.2. Using automation approach to improve work quality and accuracy by implementing Robotics Process Automation (RPA), End User Computing (EUC), and other process automation initiatives.
   - 2.3. Using a centralisation approach to improve control and productivity by centralising processes, such as regulatory reporting and Maybank credit card balance transfers into Maybank accounts.
   - 2.4. Using an elimination approach to improve efficiency, such as conducting an Organisation Design (OD) review.
3. **Transformation Agenda**
   - 3.1. Customer Experience transformation focuses on five areas, as follows:
     - Sales to services conversion, in which the contact centre should prioritise services for sales and potential revenue, as well as end-to-end account opening functions for simple products.
     - Customer Experience, in which the contact centre proactively contacts customers in response to their online requests.
     - A centralised, structured, and efficient target operating model.
     - People Enablement to improve 'onboarding' and web-chat request management.
     - Technology enablers that give contact centre agents integrated tools for quickly understanding and resolving customer issues.
   - 3.2. Branch back-office transformation to improve service standards, including centralised account opening and SLIK processes.
   - 3.3. Trade Service Operations Transformation to become the best service provider by improving SLA and Turn Around Time (TAT), resulting in customer satisfaction in transactions.
   - 3.4. Treasury Operations Transformation through improvement, automation, and centralisation processes of branch transactions, as well as strengthening of operational risk profile.

Operations Directions 2025 focuses on cultural transformation, operational risk management awareness, effective financial budget management, and the implementation of agile work methods. This initiative aims to create an organisation that is more adaptive, efficient, and responsive to business challenges, with the goal of supporting the Bank's aspirations and targets by 2025.

CUSTOMER SERVICE

Starting a new chapter in 2024, the development of digital technology led to significant changes in many aspects of life, including the banking industry. As the world evolves rapidly, Maybank Indonesia focuses on making customers' lives easier and creating a more excellent customer experience through creativity and innovation, optimising capabilities and expertise to provide solutions for customer needs while also providing the best customer experience.

Improving the quality of services and operations, particularly in branch offices, digital channels, and contact centres, is required to achieve the vision of becoming a leading financial service provider in Indonesia and carrying out the Humanising Financial Services mission. This accountability is expected to positively impact customer loyalty as well as Maybank Indonesia's business growth.

By having the service tagline, "Strengthen inside-out customer engagement with customer centricity and agile ways of working behaviour," in 2024, the Bank is dedicated to enhancing Human Capital (HC) quality to improve adaptability in delivering excellent services that meet the evolving needs and lifestyles of mobile and constantly changing customers, implementing responsive and collaborative work processes, and implementing Agile Ways of Working with a prioritising customer-centric approach. The Bank aims to continue innovating and driving transformations aligned with strategies and targets for M25+.

The Bank has developed a service development strategy, as described in the CX Transformation 2023-2025, with the following focus points:

A. Strengthening Service Culture and Enhancing Frontliner Competency
To provide exceptional service to all customers, the Bank is committed to continuously improving service quality by providing various training programmes, including the following:
- The I Am Maybank training is intended to encourage a service culture through core Maybanker behaviours, such as proactivity, ownership, and accountability, in a consistent and sustainable manner. By December 2024, more than 5,000 employees had finished the I Am Maybank e-learning.
- Training on Service Standards, Complaint Handling, and Consumer Protection, aimed at equipping staff with fundamental knowledge about Maybank Indonesia's service standards and regulatory requirements for managing customer complaints and ensuring consumer protection. In 2024, over 1,000 participants attended the Service Standards and Complaint Handling training, while more than 4,000 participants took part in the Consumer Protection training.
- Basic Human Centered Design training, which focuses on developing a customer-centric culture and enterprise thinking awareness to improve collaboration. This training was attended by eighty-three (83) employees in 2024, bringing the total number of participants to three hundred and eighty (380) between 2020 and 2024.
- Delivering Humanising Services training, which aims to improve service delivery from the Maybank Customer Care Team and become more skilled in handling customer questions, requests, and complaints, as well as developing a high CX mindset, customer obsession, and an attitude of winning customers' hearts as part of providing service. The training divides into two (2) categories: the operational customer care team and the non-operational team. In 2024, the total number of participants who have participated in this training was one hundred and forty-three (143).
- Launch the Customer Service (CS) 2.0 program to improve customer service capabilities. CS 2.0 is more than just technology; it signifies a transformation in the way customer service teams engage with customers. Customer service representatives must adjust to more efficient and effective working methods and develop the skills needed to deliver personalised and value-added services. This training took place from September to November 2024 and was attended by over 100 customer service representatives.
- Frontliners receive regular updates and refreshers on products and services through online Zoom sessions to ensure they are up to date about the latest offerings. Between January and December 2024, a total of 96 online Zoom sessions were conducted.
- Developing support media for frontline employees to serve as guidelines for delivering services that align with customer needs, including standard service videos and e-Playbooks.

B. Transformation of Contact Center
As described above, this transformation involves several programs, including:
- Developing a digital encyclopedia (MyPedia) that includes comprehensive information on all products and promotions at Maybank, enabling agents to provide accurate and excellent service to customers.
- Upgrading the contact center work area and supporting tools. This renovation is designed to create a new and refreshed layout that enhances team communication and coordination while also contributing to improved customer service quality.
- Updating the policies and procedures for managing customer complaints and conducting regular training/ socialisation/refresher sessions on the latest policies and procedures.
- Enhancing the Customer Handling System (CHS) and Interactive Voice Response (IVR) to offer more efficient, faster, and secure banking transaction solutions.

C. Strengthening Engagement and Connection with Customers
As part of its commitment to enhance engagement and foster closer relationships with customers, Maybank Indonesia organises Thematic Days in alignment with various national holidays and observances. These events offer customers added value by creating a unique atmosphere at all Head Offices, Branch Offices, and Maybank Customer Care locations.

Additionally, for National Customer Day 2024, Maybank Indonesia is hosting a series of recognition and appreciation activities throughout September 2024 to honor customers for their loyalty to the Bank Maybank Indonesia. These activities include greetings and appreciation at all Branch Offices and Customer Care locations, as well as special recognition for business and corporate clients and premier customers, presented personally by the Board of Directors and Top Management. Other events include a Financial Education Talkshow (online), which is open to Maybank customers, alongside various other activities.

D. Customer Satisfaction Survey
The Voice of Customer is a process for gathering and analysing customer feedback (both internal and external) to enhance overall business services and performance. This is measured through various tools, including Bank service quality surveys utilising the Net Promoter Score (NPS), Satisfaction, Loyalty, and Engagement (SLE) methodology, Mystery Shopping, and the Contact Center Service Excellence Index (CCSEI).

E. Developing Branch Services and Measuring Customer Satisfaction
By combining digital and physical services and ensuring consistent service quality across branches, contact centres, and digital channels, the Bank is able to offer an enhanced customer experience, boost customer loyalty, and stay competitive in an increasingly challenging market. The initiatives include:
- A key strategy to improve customer experience at Maybank Indonesia branch offices is the introduction of the Concierge function, which assists customers with transactions and accelerates service times. With the concierge available, customers will feel more valued and at ease when visiting a branch.
- The development of the Voice of Customer (VOC) platform, which plays a crucial role in helping Maybank Indonesia gain deeper insights into customer needs, preferences, and experiences. By systematically gathering and analysing customer feedback, Maybank can make better decisions, enhance its products and services, and strengthen its customer relationships.

Keseluruhan pengalaman nasabah ini diukur tingkat kepuasannya dengan cara:
1. Survei NPS (*Net Promoter Score*) yang dilakukan secara internal Bank dengan menggunakan pihak ketiga yang berpengalaman. Pada tahun 2024, Maybank Indonesia memperoleh NPS tiga puluh enam (36).
2. Survei *Satisfaction, Loyalty and Engagement* (SLE) yang dilakukan oleh pihak independen secara *Banking Industry*. Pada tahun 2024, Maybank Indonesia memperoleh SLE rank 2 di kategori KBMI.

Dengan memiliki hasil pengukuran ini maka Bank berkesempatan untuk:
- Memiliki tolok ukur untuk melakukan perbaikan kualitas layanan secara berkelanjutan guna memberikan pelayanan prima kepada seluruh nasabah.
- Melakukan perbaikan-perbaikan segera agar berdampak pada pengalaman nasabah yang positif.
- Memberikan apresiasi kepada nasabah dan pemangku kepentingan yang telah memberikan umpan balik bagi kemajuan dan perkembangan kualitas produk dan layanan Bank.

Customer Complaint Management

The Consumer Protection Policy and Customer Complaint Handling Policy serve as the primary guidelines for the Bank in managing customer complaints. The Customer Experience Management Division, part of the Operations Directorate, is dedicated to overseeing the management of these complaints.

To make it easier for customers to submit complaints, various communication channels are available, including:
- Maybank Customer Care, accessible 24/7 at 1500611 (local) or +6221 78869811 (international).
- customercare@maybank.co.id.
  Email Customer Care at Social Media: Twitter @maybankID, Facebook Maybank, and Instagram @maybankid.
- Head Office and Branches across Indonesia.

In 2024, the Bank received 13,155 customer complaints, 90% of which were resolved within ten (10) working days, in line with regulatory requirements. The Bank addressed the majority of 10,011 complaints within an average of five (5) working days. This success is supported by an effective complaint handling process, internal Service Level Agreements (SLAs), collaboration between relevant work units and the Customer Experience Management Division, and oversight from Maybank Indonesia's Senior Management.

The table below provides information on managing customer complaints in 2024:

Type of Complaint Transaction	Resolved		In Process		Unresolved		No. of Complaints
	Amount	%	Amount	%	Amount	%	
Electronic Banking	6,397	100%	0	0%	0	0%	6,397
Credit Card	6,165	100%	0	0%	0	0%	6,165
ATM and Debit Card	3,156	100%	0	0%	0	0%	3,156
Clearing (Transfer)/Remittance	1,431	100%	0	0%	0	0%	1,431
Saving Account	473	100%	0	0%	0	0%	473
Other Payment System	70	100%	0	0%	0	0%	70
Bancassurance	28	100%	0	0%	0	0%	28
Loans/Home Mortgage/Apartment Mortgage	27	100%	0	0%	0	0%	27
Mutual Funds	26	100%	0	0%	0	0%	26
Personal Loan	20	100%	0	0%	0	0%	20
Loan	10	100%	0	0%	0	0%	10
Deposit	6	100%	0	0%	0	0%	6
Direct Debit	5	100%	0	0%	0	0%	5
Current Account	5	100%	0	0%	0	0%	5
Others	5	100%	0	0%	0	0%	5
Shares	2	100%	0	0%	0	0%	2
Safe Deposit Box	1	100%	0	0%	0	0%	1
Total	**17,827**	**100%**	**0**	**0%**	**0**	**0%**	**17,827**

Consumer Protection Policy

In 2024, the Bank upheld its commitment to consumer protection by adhering to regulatory guidelines, consistently aligning with Maybank's Mission of "Humanising Financial Services." The Bank has undertaken various initiatives aimed at fostering mutually beneficial and sustainable relationships with consumers.

With the service tagline "Strengthen the inside-out customer engagement with customer centricity and agile ways of working behaviour" in 2024, the Bank prioritised enhancing product quality, improving information transparency, and/or making transactions more convenient for customers. One key initiative has been the continuous training of all Bank staff on consumer protection.

The Bank also remains proactive in monitoring regulatory developments related to consumer protection and other relevant regulations, ensuring that all business activities comply with these provisions and offer maximum protection to consumers. A key element of this compliance is the timely submission of reports in accordance with regulatory requirements.

In terms of education and sosialisation to the community, the Bank follows the guidance of the Indonesian Payment System Association (ASPI) by actively participating in the Joint Consumer Protection Education Movement (GEBER), providing educational content on themes that have been mutually agreed upon.

Aligned with this, Maybank Indonesia focuses on designing various activities, programs, and policies aimed at enhancing customer protection, particularly regarding savings and the confidentiality of customer data by always complying with applicable regulations and provisions. Maybank Indonesia has implemented an information technology system that safeguards and protects all customer data, as well as other protection activities. This system is particularly effective in controlling and monitoring awareness to minimise risks that could affect the security and comfort of customers as Maybank's partners.

Risk Management

The risk management strategy is consistently adjusted to the evolving risk landscape, taking into account material risks as well as other issues such as cyber risk, geopolitical changes, climate change, and advancements in artificial intelligence (AI). The rapid changes in risk characteristics continue to be balanced with the right strategy and supported by reliable resources and 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 aims to protect the Bank from losses that may arise from the Bank's various activities and to maintain the risk level to be in line with the business strategy and growth of the Bank. Therefore, the Bank maintains the balance between risks and benefits in order to generate sustainable long-term value growth for the shareholders.

The Bank continues to strive to regularly monitor the risk level, including the overall risk management process carried out based on the implementation of Good Corporate Governance principles. In managing risk management, a 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 a 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, and also 2 risk categories are related to Sharia, namely Yield Risk and Investment Risk.

Risk Management Achievement in 2024

01
Improvement of supporting applications for the credit monitoring & tracking system process and analysis at the credit proposal module, credit document management module, and SLIK validation module.

02
Recovery from write-off accounts has increased significantly. The increase shows our effective recovery strategy and strengthens the bank's financial position. The achievement also reflects our commitment to maintaining asset quality and stakeholder trust.

03
Implementation of decision engine on LOB credit card to automate SLIK checking, policy, derivation, scoring, limit recommendations, and integration with third parties via API.

04
The implementation of alternate scores for digital SMEs has enabled market expansion and strengthened the bank's business position. By improving the accuracy of credit assessments, the bank can expand their digital financing portfolio.

05
Attrition forecast model has been implemented to minimise attrition in the SME Retail segment. This implementation aims to increase customer retention and strengthen business stability, by proactively identifying and addressing potential attrition.

06
Development of A-Score model for mortgage, PD model for mortgage, and Behavior Score for credit card. These achievements help us run a more efficient risk management.

07
Validation of 23 credit risk models related to internal rating based and 7 models related to PSAK 71. This step helps ensure that model risk management is run properly in adherence to all applicable standards.

08
A pilot project for climate risk stress testing has been implemented. This project helps strengthen preparedness in facing future climate risks.

09
The implementation of the new Governance Risk & Compliance (GRC) system has been carried out, including the Operational Risk Management (ORM) and Business Continuity Management (BCM) modules. This implementation ensures more secured operational continuity and increases accountability in risk management.

10
Conducting Operational Risk Certification attended by staff and Embedded Risk Unit and Operational Risk & Business Continuity (ORCO), implementing annual ORM Attestation attended by all Business Operational Risk Coordinators (BORC) 1 and 2 as well as Operational Risk Training attended by ERU and BORC 1, 2, and 3.

11
Conducting an integrated risk management assessment for cyber and technology aspects together with subsidiaries and related companies. This step aims to ensure that all related units are within a consistent and up-to-date risk management framework, and to identify and manage potential risks more selectively.

12
Implementing the first phase of the phishing simulation system and security awareness platform. This step was taken to increase employee awareness and readiness for cybersecurity threats, as well as strengthen protection of important data and information.

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 provides independence and separation of duties between the 3 (three) lines of defence, which include the 1st Line, 2nd Line, and 3rd Line.

Maybank Indonesia Three Lines of Defence

The Bank has implemented the three lines of defence 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.

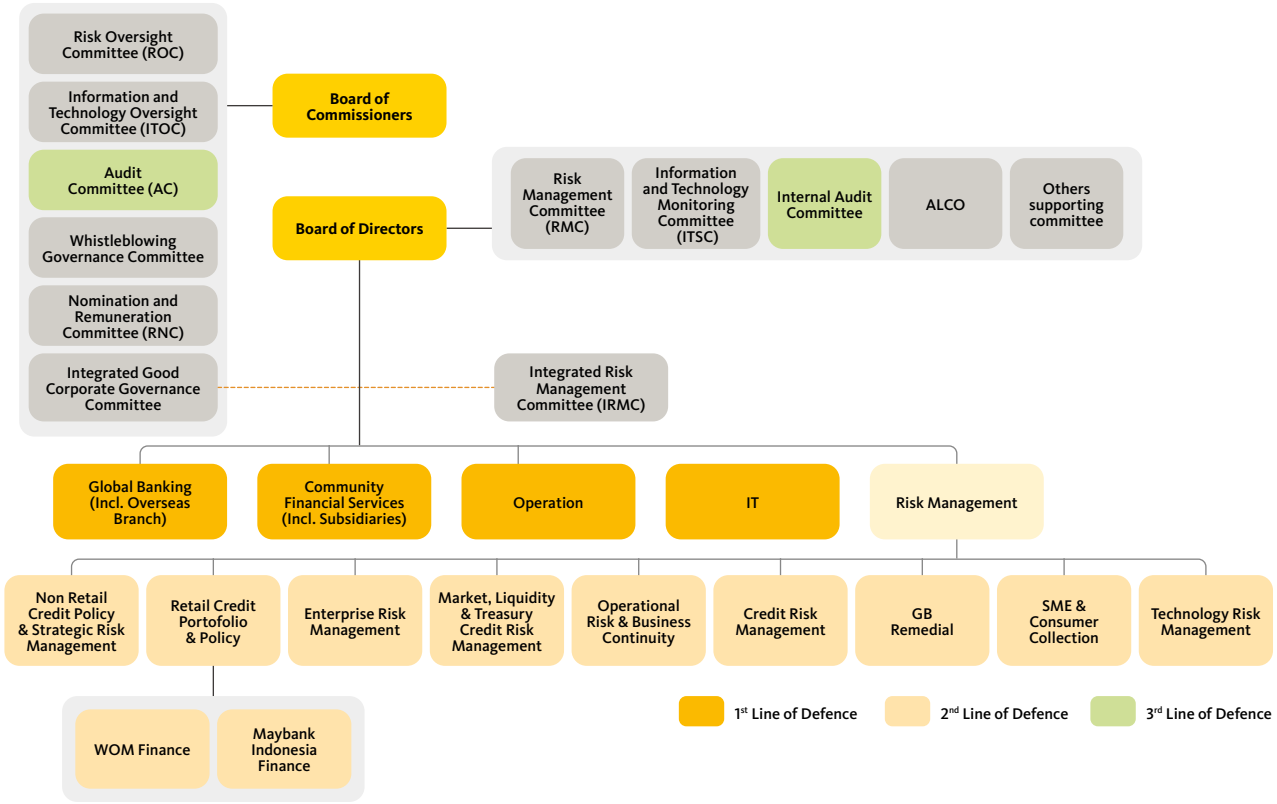
Line 2:

a. Establishing and maintaining a risk management framework, policies and procedures to identify, assess, control, mitigate, monitor and report on specific risks as the function's responsibility, including the Shariah 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, analysing 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 organisation.
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 minimise 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 for the risks inherent in the Bank to be identified and managed effectively, it is necessary to have an appropriate risk management organisation structure for the size, complexity, and capabilities, as well as the 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 suggestions/advice to the Board of Commissioners regarding risk monitoring information and responsibilities implementation.

Audit Committee (AC)
The Audit Committee is established by and responsible to the Board of Commissioners in assisting their duties and functions. The 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)
The IT Oversight Committee is a committee to assist the Board of Commissioners in fulfilling its oversight responsibilities with respect to the overall role of technology in executing the business strategy of the Company.

Whistleblowing Governance Committee (WBGC)
The Bank has established a Whistleblowing Governance Committee (TKWB)/Whistleblowing Governance Committee (WBGC) that functions to ensure Whistleblowing reports are followed up with appropriate attention, independence, investigation, and corrective action.

Integrated GCG Committee (IGCG)
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 the 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 takeovers 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.
Internal Audit Committee (IAC) This is a committee established to assist the Board of Directors in performing its oversight function. This includes reviewing the internal control system, the quality of financial statements, and the effectiveness of the internal audit function.
Human Capital Committee The Human Capital Committee has been established with the objective of assisting the Board of Directors in providing strategic direction and making important decisions in accordance with the main needs/key issues in the field of human capital at PT Bank Maybank Indonesia Tbk.
Human Capital Disciplinarian Committee Analyse/review the sanctioning plan including deciding the sanctioning of employees who commit violations decided in the Human Capital (HC) Disciplinarian Committee Meeting.
Credit or Financing Policy Committee (KKP) KKP is a committee that assists the Board of Directors in formulating policies, overseeing the implementation of policies, monitoring the development and condition of the credit or financing portfolio and providing suggestions for corrective measures.
Transformation Steering Committee The Transformation Steering Committee is responsible for leading and overseeing the bank's comprehensive transformation across strategic, operational, technological, and cultural dimensions. The Committee ensures that the transformation aligns with the bank's primary objectives and addresses the needs of all stakeholders, including customers, employees, and regulatory bodies.
Joint Steering Committee The Joint Steering Committee has responsibilities that include overseeing and directing projects, ensuring that all activities proceed according to plan, and meeting the established strategic objectives.
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 Maybank Indonesia'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.

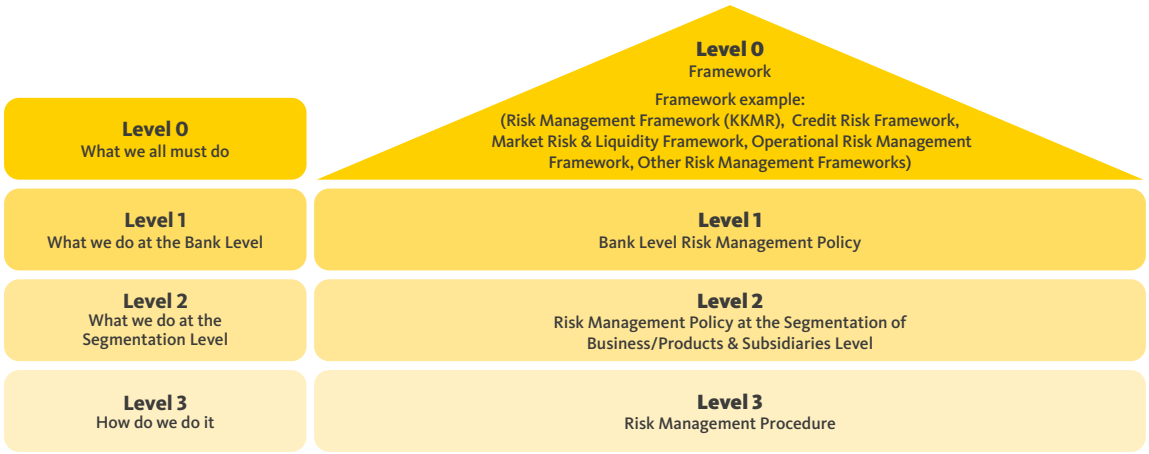
2. **Adequate Risk Management Policy, Procedure, and Limit Setting**

   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 are prepared by considering the type and complexity of business activities, the 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 capital.

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.

Policies and procedures are regularly reviewed and updated through authorised committees/officials to reflect changes in market conditions, regulations and the business environment.

B. Risk Level to be Taken (Risk Appetite)

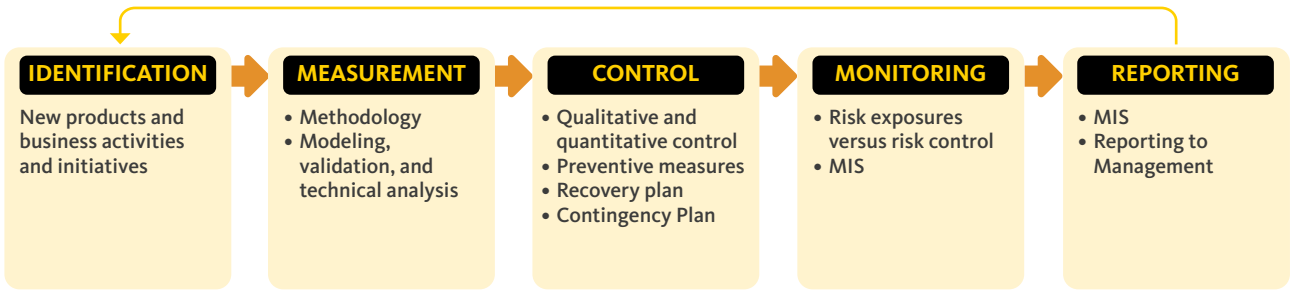
Risk Appetite Statements (RAS) is a comprehensive description of the risk appetite of all material risks inherent in the Bank's activities. The Risk Appetite Statements (RAS) translate the risk appetite into risk limits and controls to manage risk exposures arising from the Bank's business activities.

RAS is the basis for the Bank to apply steps of the Risk Management work program in 2024 so as to be able to minimise and manage the risk effectively for the long-term returns to the stakeholders according to the risk level taken. Therefore, the RAS is a 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 analysing 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 securitisation, 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	• Summarising the aggregate risk exposures of the Bank and business. • Reporting for Regulatory purposes
Management	Reflects the risk exposure of the Bank and its subsidiaries.
Operational	Detailed reporting on risk exposure, compliance with policies, procedures, etc.

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 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.
   - Organisational structure that distinctly defines the duties and responsibilities of respective units and individuals.
   - 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.

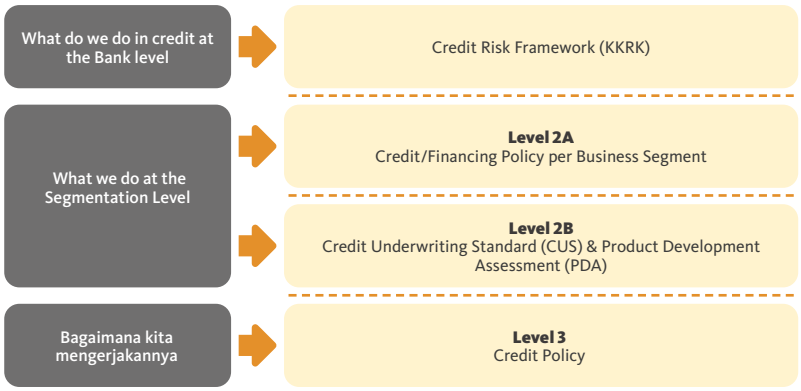
Management of 8 Main Categories of the Bank Risk and 2 Types of Shariah Business Unit Risk

a) Credit Riskt

Definition:

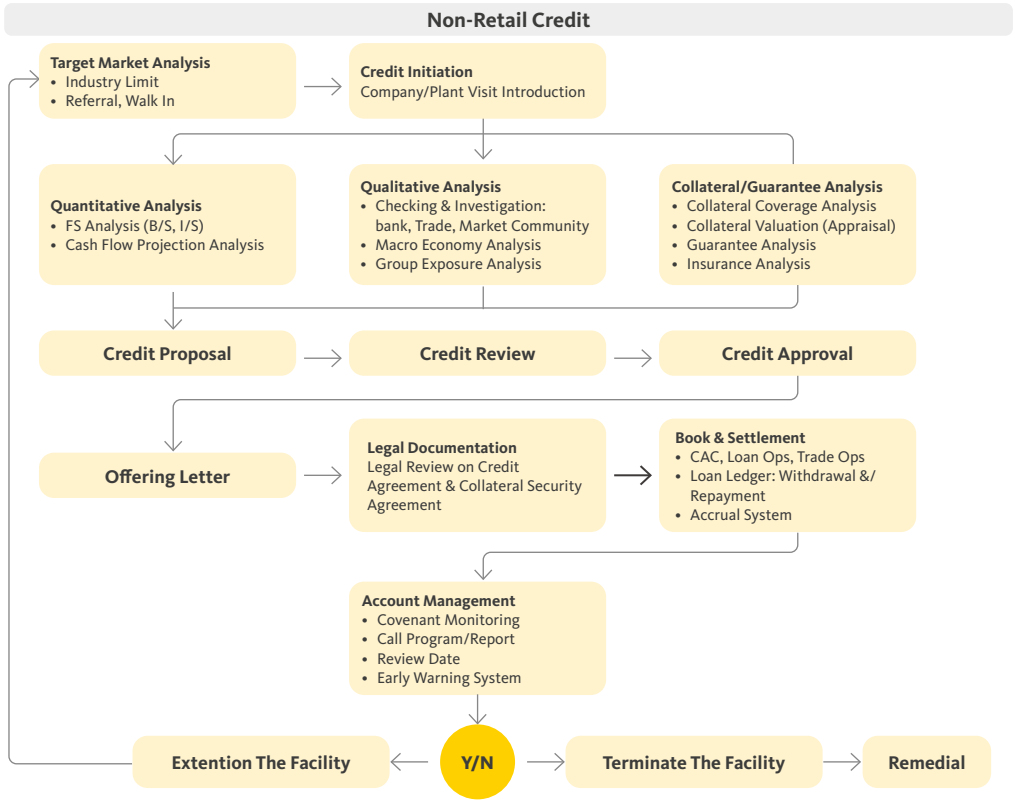
Credit risk is the risk of loss arising from the failure of a counterparty to meet its financial obligations in accordance with the agreed terms of a credit facility. Credit Risk includes risks that are due to debtor default, concentration of funding (a.k.a. Credit Concentration Risk), counterparty failure (counterparty credit risk), settlement failure (a.k.a. settlement risk), and country risk.

In terms of credit risk management, the Bank has credit policy architecture as the guideline in order to standardise policies, provisions, and procedures at each stage of the credit process as follows:

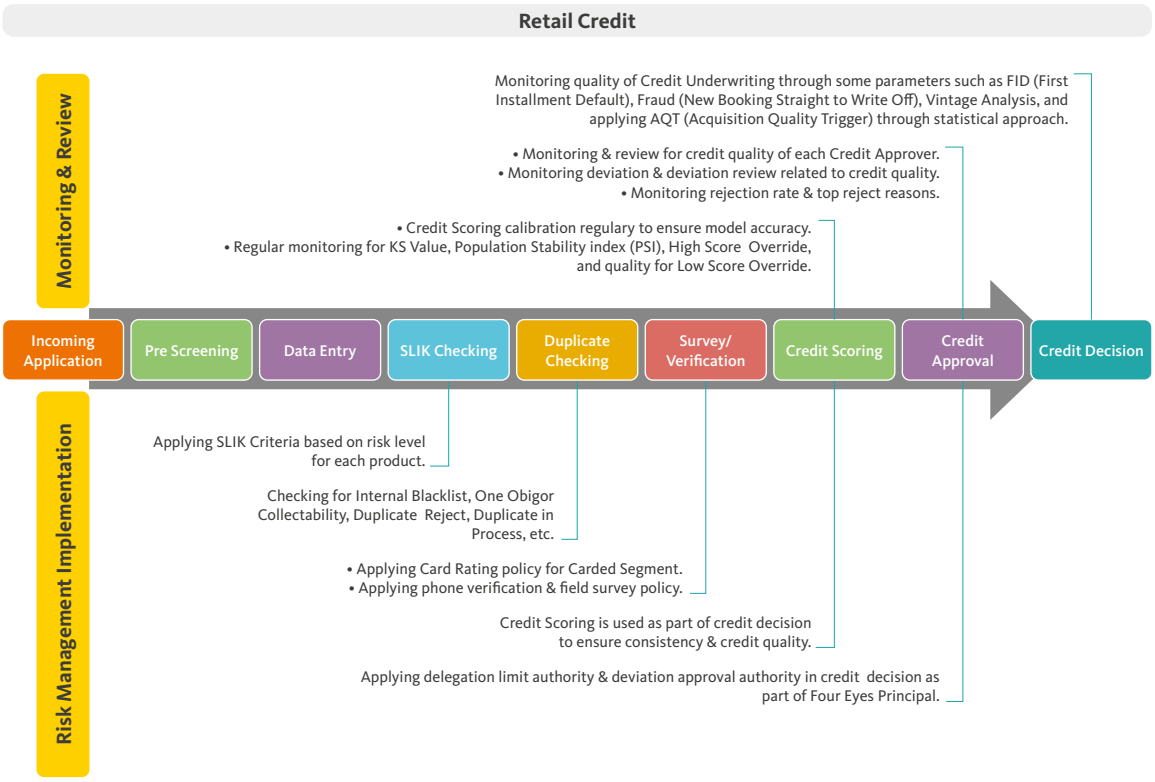


1. Credit Risk Framework (KKRK) - is the main policy/shield policy for credit that regulates general policies required to be implemented Bankwide and as a foundation for the downline policies.
2. Credit/Financing Policy by Business Segment, CUS & PDA - is a credit policy regulating Business Segmentation/Cross Business Unit/Product Program and its derivative from Credit Risk Framework (CRF).
3. Credit Procedures - is an implementation guideline that contains written guidelines governing in detail, including but not limited to credit operations, program product transactions, and control activities in each credit-related Work Unit function.

Credit Process Flow



The 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. The credit process in this segment begins with analysing the 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 a control medium that ensures the funds provision according to the stipulated target market. Subsequently, credit initiation is carried out, followed by a credit analysis process that includes quantitative, qualitative, and collateral/guarantee analysis, which is then followed by a 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.



As shown in the Retail Credit Process chart above, the Retail Credit process is systemised by relying on data from the Credit Bureau, SLIK, and Scoring Model as well as risk cutoffs established based on Portfolio Analytics results. The credit process is directed towards automation and increasingly moving to digitalisation 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 the 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 Digitalisation with the direction of AI Modelling, and 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 organisationally, to ensure the integrity of the risk assessment process.

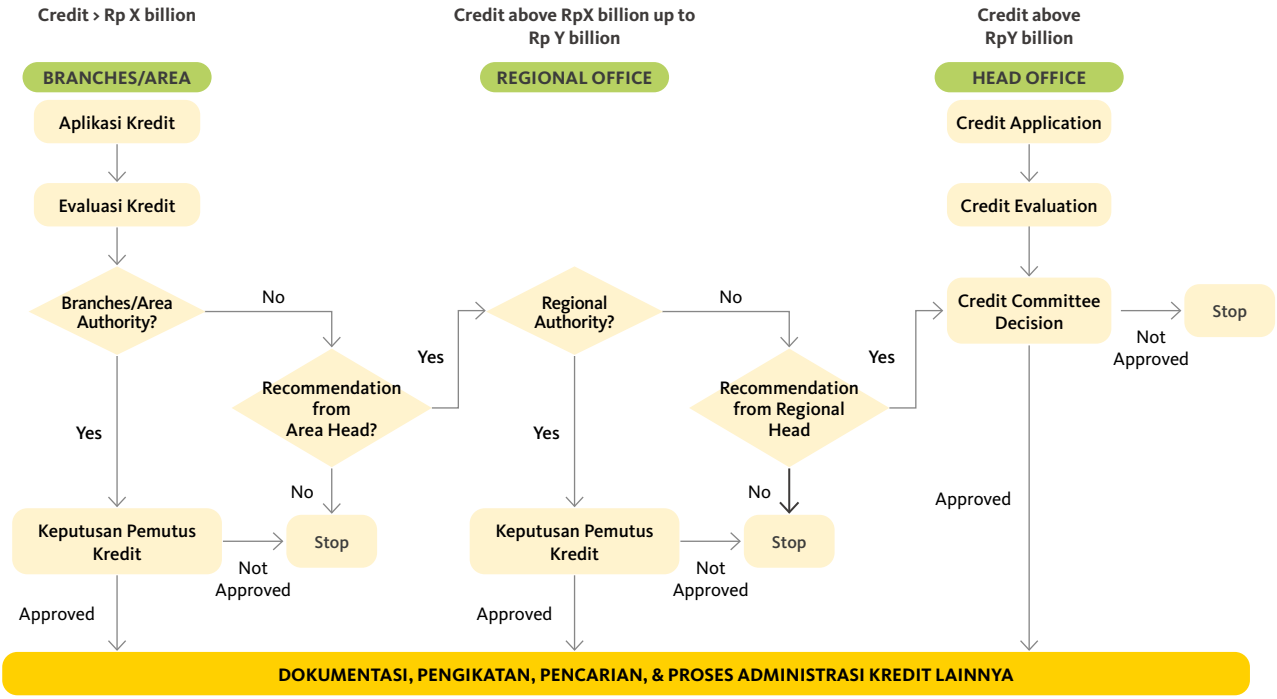
Through a strong credit culture that includes clear credit policies, thorough credit evaluation, and good portfolio management, the Bank continuously evaluates the credit risk on its portfolio and reviews it by the business units together with the risk management unit and oversight by management. Furthermore, 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 socialisation 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, and 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 frameworks, policies, procedures, and controls.

An effective credit approval process has enabled an optimised 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 Loan Officer.



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 the Credit Committee.

Credit applications under 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/Authorised 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), a method of early detection of customer conditions through a series of questions called an 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 optimise 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 maximise 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).

In addition, the Risk Management Unit has also developed the MyMIS application related to the provision of large funds on a daily basis to support the Business Unit in monitoring debtor and obligor exposures so that the Bank can manage the provision of funds in accordance with regulatory requirements.

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 a counterparty defaults on payment before final settlement, resulting in a breach of loan contract. 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 is 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.

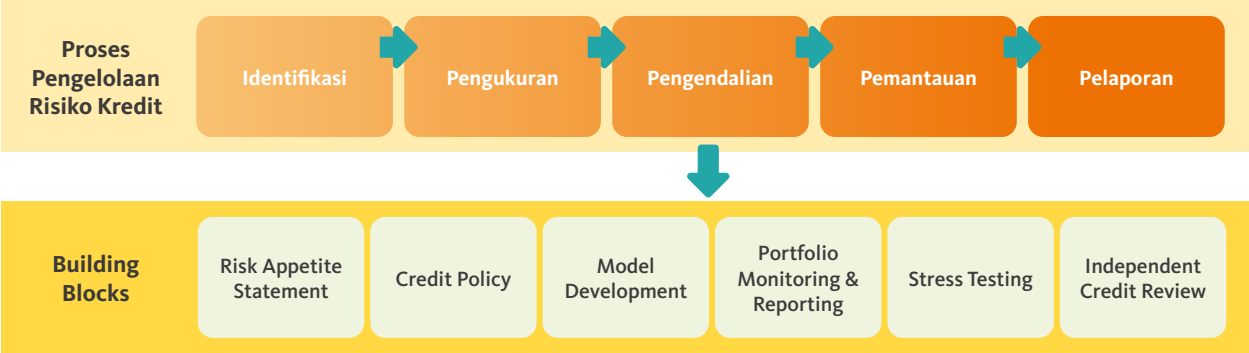
Settlement Risk is a failed transaction risk settlement carried out on the date of settlement, which is influenced by settlement arrangements such as exchange time, payment method, role of intermediary, and clearing house. The amount of risk is calculated by the full payment amount on a certain settlement date. Determination of daily settlement limits is used to limit the number of counterparty 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:

1. 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.
2. 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.
3. 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.



a. **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.
b. **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.
c. **Model Development**
   Credit risk model is developed to ensure consistency in the determination of risk grading of debtors, credit facilities, and collateral.
d. **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.
e. **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.
f. **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 a 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.

a) 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.

The definition of a trading book instrument is any instrument, both financial and exchange rate, held by the Bank for one or more of the following purposes when first booked:

a. Short-term sale and purchase;
b. Taking advantage of short-term price movements;
c. 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 selling or conducting hedging on the overall above instruments.

While the definition of a banking book is all other positions that are not included in the trading book.

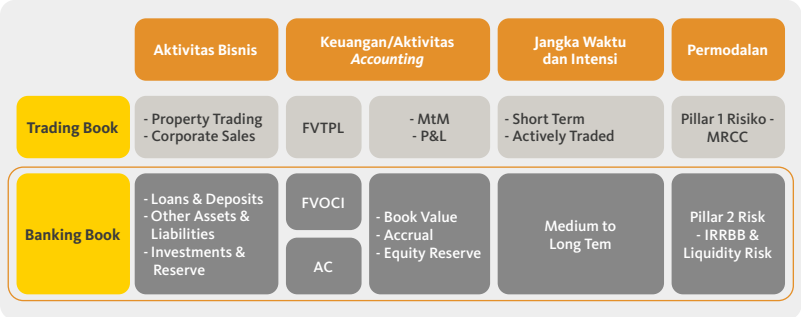
Market risk management aims to mitigate the impact of changes in the above market variables on the Bank's financial condition (profitability and/or capitalisation), including setting risk tolerance and limits.

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	(Amortised 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 general, 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, the market risk management process is generally described as follows:

1 Identification	2 Measurement	3 Control	4 Monitor	5 Reporting
Product features or characteristics, measurement tools, controls, and required infrastructure.	Measurement method used in quantifying risk, such as Net Open Position (NOP), PV01, Value at Risk (VaR), Profit & Loss, Earning at Risk (EaR), Economic Value of Equity (EVE), stress testing, and others.	Separation of duties and responsibility, policy & procedure, determination of limit, triggers, or threshold including empowerment and authority for approval and escalation of limit exceedances.	The process of monitoring the amount of risk exposure, compliance with established controls, including the process of escalating exceedances and consistency in the application of established policies or procedures.	Daily report, monthly report, ad-hoc report, escalation report.

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 2024 period ending on 31 December 2024 (in full Rupiah):

31 December 2024 (Unaudited) (in Rupiah)

	Exchange Rate	Interest Rate
Average	3,628,731,152	5,613,885,440
Highest	19,786,099,345	12,475,286,980
Lowest	283,205,686	1,594,649,988
Per end of period	18,245,291,691	3,227,673,080

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 the 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 backtesting as the validation technique of the VaR model's effectiveness, which is currently practiced globally. Despite the VaR model estimating potential future loss outcomes, the calculations are based on historical market data. In backtesting, 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 utilises 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 rate 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 a net repricing gap for that time period.

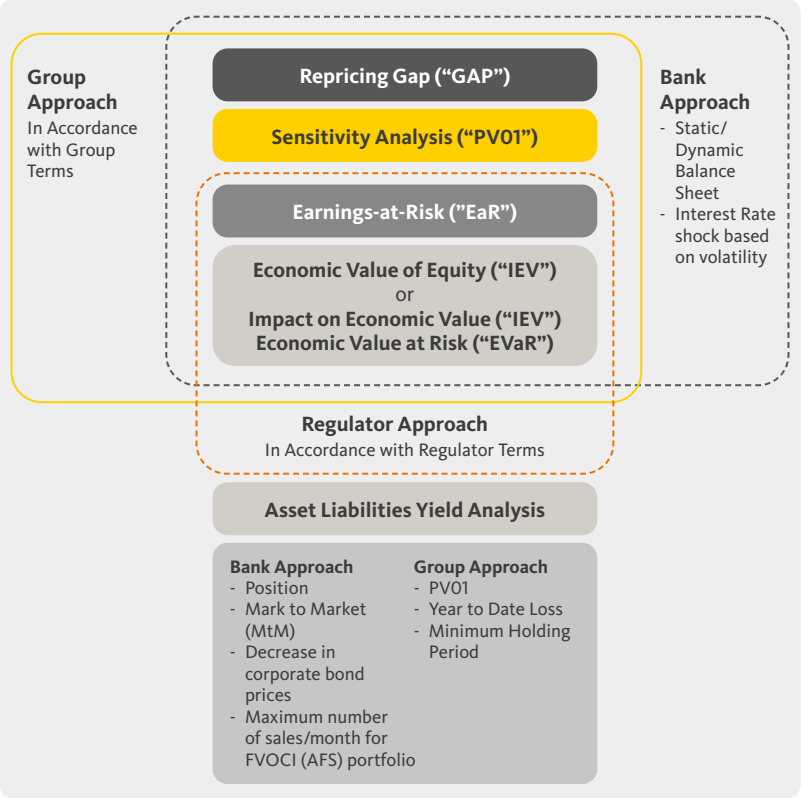
From the net repricing gap profile, we can measure the effect of changes in interest rates on net interest income (earnings perspective) by using the analysis of Earning at Risk (EaR) and on the economic value (economic perspective) of all balance sheet cash flows by using the Economic Value of Equity (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 rates 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 regulatory 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 ΔEVE 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.



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, the transfer of risk through the FTP instrument, and a hedging strategy. The limits stipulated in managing interest rate risk on the banking book are Earning at Risk (EaR) and Economic Value of Equity (EVE); all is determined to ensure that the interest rate risk of the Banking Book position is managed carefully and in accordance with the pre-determined risk appetite.

The Bank has also validated the behaviour model used in the measurement of interest rate risk in the Banking Book such as repricing behaviour 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 mortgage 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 necessity, 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.

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 Amortised 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 date/YTD loss) for the FVOCI portfolio.

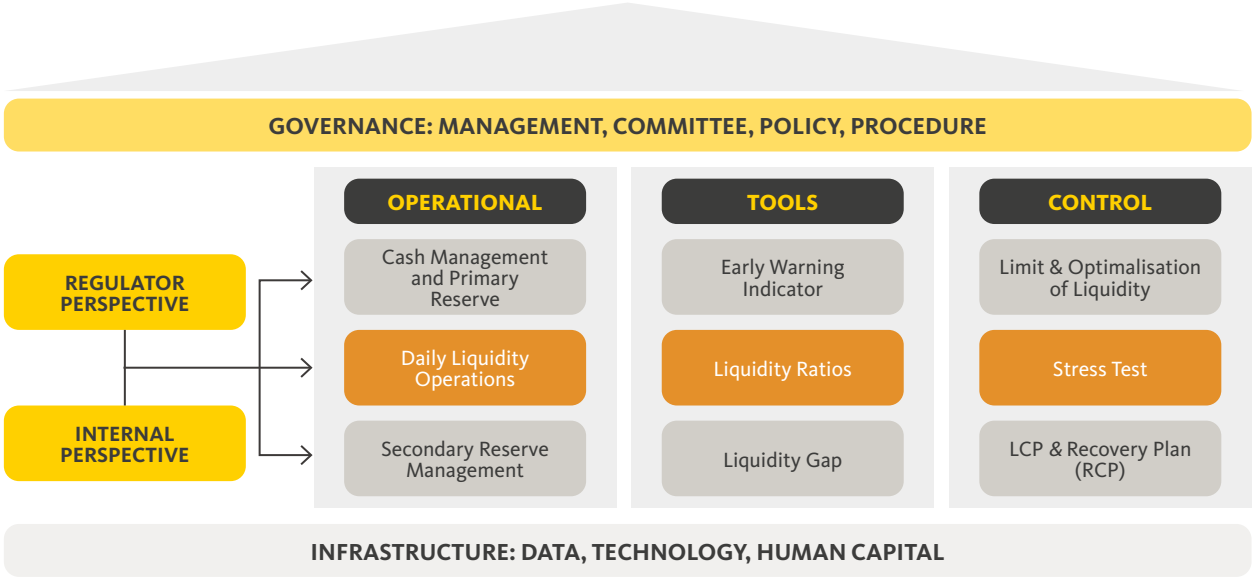
As a foreign exchange bank, the Bank has and implements policies and procedures as well as restrictions for managing the risk of the Bank's overall exchange rate.

c) Liquidity Risk

Definition:

Liquidity risk might occur if the Bank is unable to fulfil 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.

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 the internal perspective. The regulator's perspective applies the concept and standard liquidity parameters set by the regulator so that the Bank is required to fulfil 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, the 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 the 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 maximise the Bank's performance. Also, if work units work together well, liquidity risk caused by other risks (such as credit risk, market risk, operational risk, legal risk, compliance risk, reputation risk, and strategic risk) can be found and dealt with correctly and on time.

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 that 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.

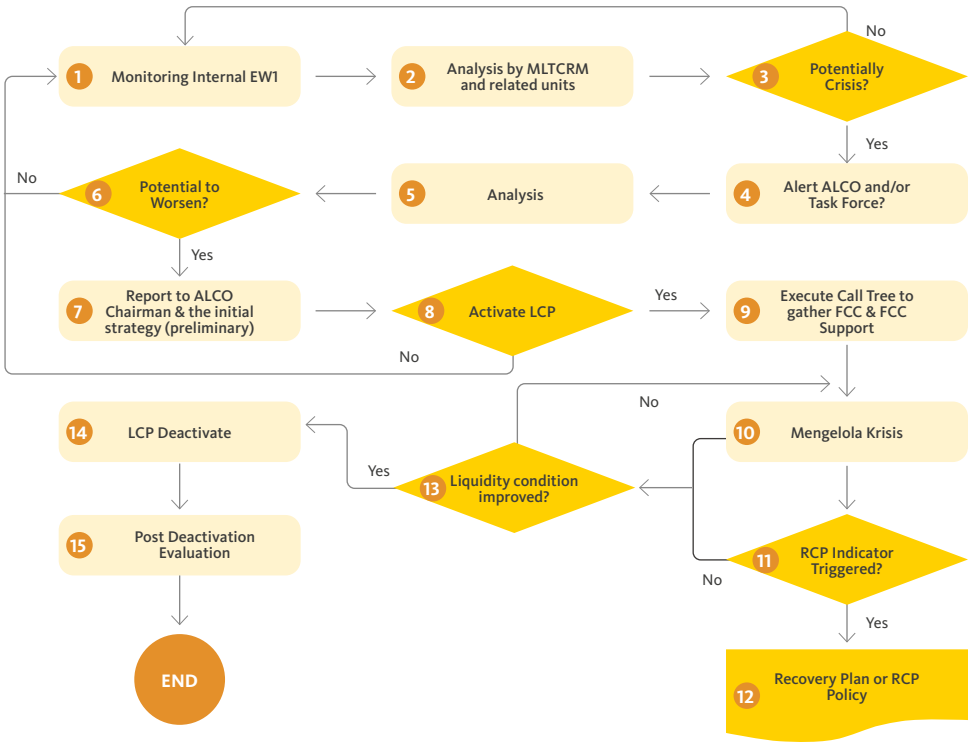
The concentration of depositors (ratio of the 50 largest depositors) is used to measure the extent of dependence on core depositors to ensure diversification of obligations. The ratio is calculated by comparing the total funding of the 50 largest depositors with total third-party funds.

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 the 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.

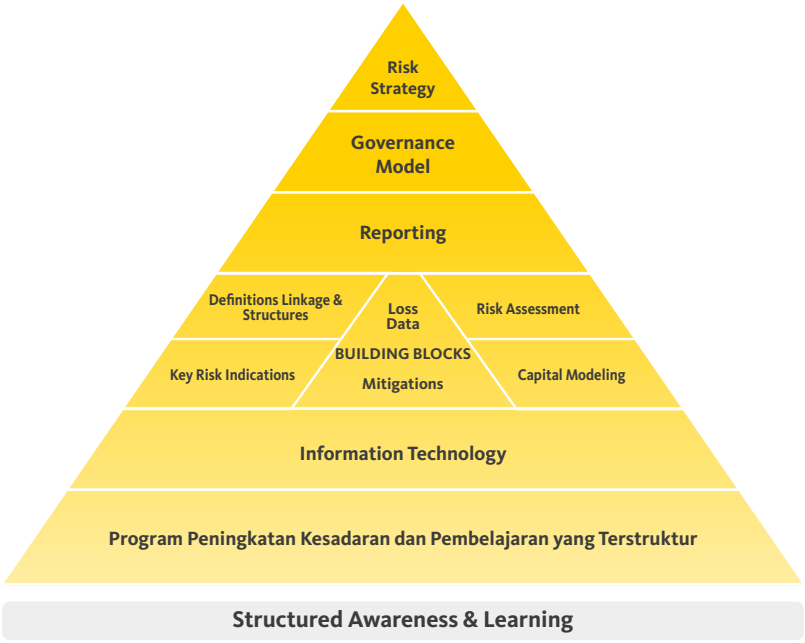
Moreover, several other strategic measures have been taken to mitigate liquidity risk and funding, including restructuring the source and term of funding through the issuance of bonds and subordinated bonds.

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 fulfil its agreed financial obligations in a timely manner and/or fulfil 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.

d) Operational Risk

Definition:

Operational risk is the potential for 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 organisation, assess the risk of losses, and take appropriate actions to minimise the possibility of such losses.



Risk Mitigation Strategy:

In running a 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 the external factors above, changes in human behaviour, organisational structures, processes, and systems can be a factor in escalating the nature and level of operational risk. This makes continuous assessment, active roles and inter-unit collaboration, and monitoring risks and effectiveness of dynamic internal controls very crucial in running effective risk management. To support this, the Bank has implemented a GRC (Governance, Risk, and Compliance) system that assists the Bank in managing operational risks and ensuring compliance with applicable regulations.

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, organising training for Bank personnel through classroom training and e-learning to continuously improve staff understanding and ability in managing operational risk, as well as optimising 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. Periodically, the Bank conducts BCP training in the form of disaster/incident handling simulations carried out with various incident/disaster scenarios. BCP training is conducted by each Critical Business Function (CBF) both at the Head Office and at CBF Branch Offices. The Bank has also implemented a BCM System within the GRC (Governance, Risk, and Compliance) system, which assists the Bank in crisis management. In addition, the Bank has reviewed and updated the Business Continuity Management (BCM) procedures, which include the addition of Incident Escalation Procedures and provisions for the use of the BCM System.

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 Risk 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.
   - Organising 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 e-mail simulation to raise awareness of cyber risks and determine employees' level of understanding of phishing e-mails.
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.

In order to comply with regulatory requirements, the bank updated its product launch procedures to be more detailed and comprehensive.

In addition to the Product Working Group (PWG), the Bank has also made adjustments and improvements to the approval process for new products or services under the M25+ initiative. This is to support the Bank's vision, mission, and strategy in promoting agile working principles and strengthening collaboration among work units, as well as clarifying the RACI (Responsible, Accountable, Consulted, and Informed) framework for establishing the tasks and responsibilities of each related work unit.

Anti Fraud & Whistleblowing:

As part of efforts to protect customers and other stakeholders, the Bank has established the Anti-Fraud Unit as a unit that carries out the function of implementing anti fraud strategies. The Bank applies the Zero Tolerance principle to fraud, where it is very clear that the organisation does not tolerate fraud and will implement stringent penalty.

In addition, the campaign on anti-fraud and various trainings are constantly carried out to bolster the Bank's employee vigilance on any possible fraud. The Bank has also established a Whistleblowing Governance Committee (WBGC), whose task is to review and assess the adequacy of policies and procedures related to whistleblowing, evaluate follow-up on whistleblowing reports and review whistleblowing indicators.

The application of Anti-Fraud Strategy and the implementation of the Whistleblowing policy jointly will support the Bank's overall risk management system to ultimately assist in the achievement of organisational goals and protect the interests of customers and other stakeholders.

e) 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 neutralise 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 minimise 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.

f) Legal Risk

Definition:

Legal risk is the potential of lawsuits and/or weaknesses in juridical aspects. The weakness of the juridical aspect is caused, among other factors, by the absence of supporting legislation or weaknesses in the engagement, such as the failure to fulfil 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 bound 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 that 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, they 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:

Corporate Legal

1) Provide analysis, legal advice/studies to the Board of Directors, Board of Commissioners, and all work units at every level of the organisation;
2) Conduct legal analysis/advice on the initiatives for the development of products, services, and activities of the Bank, new projects, and make policies and standard legal documents related to those products, services, and activities;
3) Provide legal advice/studies related to legal risk exposure on a transaction at the corporate level, credit/financing transactions, as well as transactions arising from cooperation agreements with Debtors/Customers or partners;

4) Conduct periodic reviews of agreements and/or standard documents that have been created;
5) Analyse and monitor legal risk management;
6) Periodically provide training related to legal materials to relevant work units and/or Bank employees;
7) Disseminate legal policies.

Litigation

1. Develop strategies for handling civil, criminal, bankruptcy cases, and other matters related to case management, ensuring that the interests of the Bank, management, and employees are legally protected;
2. Represent and act as the defender, advisor, and/or legal counsel for the company, management, and employees of the Bank in assisting interactions with law enforcement, courts, and/or relevant agencies;
3. Provide/create legal studies related to the implementation or formulation of policies, products, services, and activities of the Bank;
4. Coordinate with legal consultants, authorities, or law enforcement agencies at the central, regional, and branch levels concerning the handling and resolution of cases.

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 minimised to a minimum. Legal risk management is carried out by monitoring the development of legal cases that occur and taking lessons learnt from these cases. The handling of legal cases carried out at the Bank always takes into account the potential losses for both 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.

g) 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 Work Unit continuously monitors and identifies new regulations/regulatory changes and communicates them to the Work Units. The Compliance Work Unit conducts a Compliance Plan Self Assessment (CPSA) once in a year to measure the compliance level of all Branch Office Work Units, as well as performing compliance testing at Branch Offices/Work Units.

As part of the implementation of the Anti-Money Laundering and Counter-Terrorism Financing, and Proliferation Financing of Weapons of Mass Destruction (AML, CTF, and PF), the Financial Crime and Compliance (FCC) Work Unit has been established to manage the risks of money laundering, terrorism financing, and proliferation financing of weapons of mass destruction, as well as sanctions, through five pillars of the AML, CTF, and PF program implementation: Active Oversight by the Board of Directors and Board of Commissioners, Policies and Procedures, Internal Controls, Management Information Systems, and Human Capital and Training. In addition to the AML, CTF, and PF programs, the Bank, through the FCC Work Unit, has also implemented an anti-bribery and anti-corruption program to protect customers and other stakeholders, continuously raising employee awareness in mitigating bribery and corruption risks in accordance with applicable policies and procedures.

h) 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 Bank's strategic programs are run with oversight 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 observing current market developments and conditions, and the current performance of the Bank. The Bank actively conducts visits to customers

to get insights into customers' banking and transactional needs so it can serve as a strategic partner that provides solutions for every one of the customer needs.

To support the achievement of business goals and long-term objectives, the Bank has conducted various strategic initiatives during 2024 in accordance with the 5 Strategic Thrusts, namely:

1. **Increasing customer focus**
   The Bank has provided personalised and customised solutions to meet the evolving needs and preferences of our diverse client base
   - Achieve regional growth by leveraging cross-regional collaboration, deepening relationships with corporate clients, and increasing market share through strategic account planning.
   - In non-retail CFS, the Bank has established partnerships to launch a digital loan channeling initiative in line with the ecosystem partnership strategy. This initiative enhances the Bank's ability to reach new markets and expand the solutions offered to the MSME segment in the future. Additionally, the Bank has introduced two web-based solutions designed to deepen relationships with MSME business actors by providing easier access to banking loan facilities and improving access to comprehensive digital banking services.
   - In retail CFS, the Bank has implemented a branch transformation initiative aimed at enhancing the productivity of the service and sales teams in selected branches. This is expected to improve service quality and customer loyalty.
2. **Accelerate Digitalisation and Technology Modernisation**
   The Bank has continued feature development on digital banking and technology innovation, and upgraded our digital platforms and infrastructure to provide secure, efficient, and user-friendly services.
   - The Bank successfully launched a gold savings product on M2U, a digital credit card feature, and a virtual account digital partnership.
   - Accelerated process automation and efficiency through the Smart Credit Process 1 (SCP1), as well as implement a new interactive voice response (IVR) verification flow in the contact center to handle customer requests.
   - Modernised core banking and IT infrastructure to strengthen cybersecurity.
   - Enhanced branch productivity through concierge services, product guide cards, sales rhythm, and sales personnel.
3. **Growing regionally as 1-Maybank**
   The Bank strengthened Maybank's position outside Malaysia, with increased collaboration between entities in Indonesia, including MAM, MSID and Etiqa.
   - MSID launched a trade platform (Trade ID) to expand service offerings and increase the number of RDN accounts.
   - Launched Maybank Asset Management products, including sukuk funds and index funds, and enhanced cross-selling to the MBI customer base through branch events, meetings, and digital marketing.
   - Deepened relationships with customers by participating in one of the largest automotive events in Indonesia.
   - Ongoing collaboration with the Maybank Group was also conducted for cross-border loans in several companies operating in selected industries.
4. **Driving Leadership in Sustainability Agenda**
   With a commitment to drive the sustainability agenda, the Bank has set a new standard in responsible banking and making positive contributions to the environment and society.
   - The Bank has launched high-impact sustainability initiatives for the environment, such as providing sustainability loans.
   - Integrated a global banking ESG roadmap to support customers' transition to sustainable practices.
   - Set up a sustainability council to strengthen and formulate better sustainability strategies.
   - Received a gold award from the "Corporate Transparency and Emissions Reduction Award 2024" as recognition for efforts to reduce carbon emissions.
5. **Achieving Global Leadership in Islamic Banking**
   In pursuit of its aspiration to become a leader in Islamic banking, the Bank has developed and offered innovative financial solutions that comply with Shariah principles.
   - The Bank has established strategic partnerships to acquire NTB, as well as funding and financing for Hajj.
   - Strengthened the halal ecosystem through partnership agreements with leading Islamic organisations.

i) 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 channelling funds, which can affect the behaviour of the Bank's third-party fund customers.

Changes in expectations of the level of returns paid by Shariah Banks to customers can affect the behaviour 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).

j) 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 Shariah 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 Shariah 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 Realisation of Profit Sharing exceeds the Revenue Sharing level offered/ the Banks'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 Realisation 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 that 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. This aims to ensure effective and adequate accomplishments as well as compliance 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 maximising 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 payments according to the agreed-upon 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, authorising 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 processes, humans, and systems 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 organisation, assess the risk of losses, and take appropriate actions to minimise 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 risks, the subsidiaries are also exposed to other risks such as: Strategic Risk, Market Risk, Liquidity Risk, Compliance Risk, Reputation Risk, and Legal Risk. All these inherent risks are managed by the subsidiary's management with the support of the Bank's risk management unit to ensure alignment with the Bank and Regulators.

Risk Culture Campaign

The risk management process will be optimal if each individual in the organisation enthusiastically participates in identifying, managing, and monitoring risks consistently.

Therefore, the Bank carries out various comprehensive programs to strengthen the Risk Culture within the Bank's organisation 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," which 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 utilising a variety of media, such as videos, posters, web portals, e-mails, newsletters, internal Bank articles, and desktop wallpapers, as well as training at the head office and branch offices. To better understand operational risk, employees can learn through MADAM ORIS (Let's Explore Operational Risk), which is sent via e-mail to improve employee understanding of Operational Risk Management. The Bank also organises a number of award programs related to risk culture, namely, "SuperBanker Story," which gives appreciation to employees who have implemented operational risk management well in their area.

The rapid development of information followed by rampant misuse of data has led the Bank intensify awareness of 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, e-mail publications, e-learning, and "Premises Sweep" by conducting workspace 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 cybercrime, which is closely related to the increasingly widespread use of the internet and provides opportunities for perpetrators to commit cybercrimes 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 the risk of cybercrime. In addition, the management forewarns all stakeholders, both employees and customers, on the threat of cybercrime on an ongoing basis. The Bank has conducted socialisation on these threats via e-mail publications and e-learning, increasing awareness of 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 e-mail phishing exercise simulation
- Adding alerts to every e-mail received from external parties

In mitigating cyber risk, IT management works closely with third parties that provide cyber attack prevention system services. In addition, the Bank also conducts Cyber Risk Assessment on outsourcing service providers that handle high-risk Bank data, updates Data Loss Prevention governance, and conducts and reviews penetration and vulnerability assessment results regularly. In addition, the Bank has obtained international-based Information Security Management certification, namely ISO 27001 in 2023.

Risk Profile

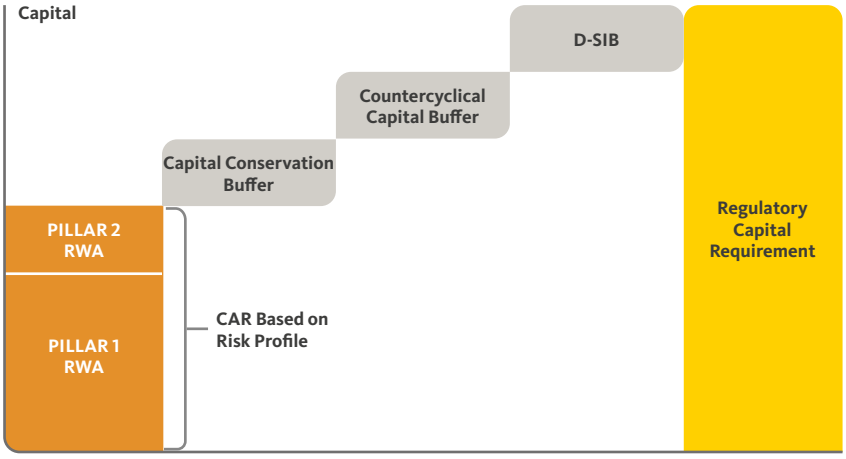
In accordance with the provisions contained within the Financial Services Authority Circular Letter (SEOJK) No. 34/SEOJK.03/2016 and the Financial Services Authority Regulation (POJK) No. 18/POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks and Regulation of the Financial 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 31 December 2024 (self-assessment)

Risk Profile	Assessment as of 31 Dec 2024		
	Inherent Risk	KPMR	Risk Level 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	1	2	1
Strategic Risk	2	2	2
Compliance Risk	2	2	2
Composite Risk	2	2	2

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 2024, the Bank has conducted a number of Stress Tests aimed at measuring the Bank's resilience under various stress scenario conditions.

In 2024, scenarios that have been used in bankwide stress tests include:
- Ad-hoc stress test (sensitivity analysis),
- Bottom Up Stress Test OJK, and
- Group Stress Test 31 and 32.

Basel III Implementation

In conjunction with the implementation of Basel III, which took effect on January 1, 2016, the Financial Services Authority (OJK) has issued provisions concerning the Minimum Capital Adequacy for Commercial Banks (Financial Services Authority Regulation number 11/POJK.03/2016), where banks are required to form additional capital as a buffer. The additional capital mentioned above is in the form of (i) Capital Conservation Buffer, (ii) Countercyclical Buffer; and/or (iii) Capital Surcharge for Systemically Important Bank (SIB).

The obligation to form a Capital Conservation Buffer applies to Banks classified as Commercial Bank Business Activities (BUKU) 3 and BUKU 4. BUKU grouping refers to the Financial Services Authority Regulation number 6/POJK.03/2016 concerning "Business Activities and Office Network Based on Bank Tier 1 Capital." In accordance with POJK 12/POJK.03/2021 concerning Commercial Banks, the grouping of Banks based on Tier 1 Capital (KBMI), Maybank Indonesia falls into the KBMI 3 category where the core capital (Tier 1) currently owned is in the range of Rp14 trillion to Rp70 trillion.

On 28 December 2015, Bank Indonesia also issued PBI Number 17/22/PBI/2015 concerning the Obligation to Establish a Countercyclical Buffer, where the amount of the Countercyclical Buffer is set in the range of at least 0% - 2.5% of RWA. The obligation to establish a Countercyclical Buffer in accordance with the latest announcement of macroprudential instruments on the Bank Indonesia website dated 19 November 2020 is 0%. The amount of the Countercyclical Buffer will be evaluated at least once every six months to determine whether adjustments to the buffer are required.

The obligation to establish Capital Surcharge for Domestic Systematically Important Bank (D-SIB) refers to the Financial Services Authority Regulation number 2/POJK.03/2018 regarding Systemic Bank Determination and Capital Surcharge.

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% (bucket 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:
a. Grouping the Systemic Banks into group (bucket) 5 (five)
b. 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 Fulfil Liquidity Coverage Ratio for Commercial Banks through POJK No. 42/POJK.03/2015 and also POJK No. 50/POJK.03/2017 concerning the Obligation to Fulfil 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 fulfil Basel III liquidity 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.

The Bank has implemented the system and reported Credit Risk RWA using the Standardised approach based on the Basel III effective January 2023 position reported in February 2023 reporting. Meanwhile, the calculation of Operational Risk RWA using the Standardised approach based on Basel III Reforms in accordance with SEOJK No. 6/SEOJK 03/2020 began to be applied for the calculation of the December 2022 position reported in January 2023.

Regarding the Minimum Capital Requirement for Commercial Banks, the Bank, as a member of the Central Counterparty Institution, has considered and reported the capital calculation for the Bank's exposure to the Central Counterparty Institution in accordance with SEOJK No. 16/SEOJK.03/2023 in the report for the period of September 2024.
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. POJK Number 5 of 2024 concerning the Determination of Supervisory Status and Handling of Issues in Commercial Banks, regulates. that Maybank Indonesia shall is required to prepare and submit a Recovery Plan to the OJK.

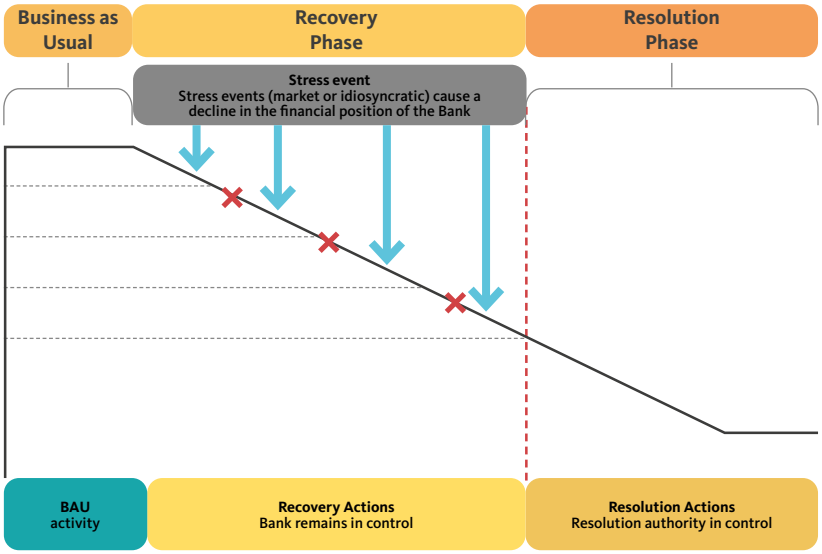
The Recovery Plan is designed to identify credible options in order to recover from a crisis that has bearing on financial strength, liquidity position, capital position, operational capability and reputation should the Bank encounters a crisis. This Recovery Plan aims to ascertain the following matters:

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, organisational 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). Low-Quality Credit (LQC) and the Allowance for Impairment Loss Ratio (AILR)/Low-Quality Credit (LQC).

The preparation of the Recovery Plan was carried out by both Bank Maybank Indonesia and Maybank Group as Controlling Shareholder.

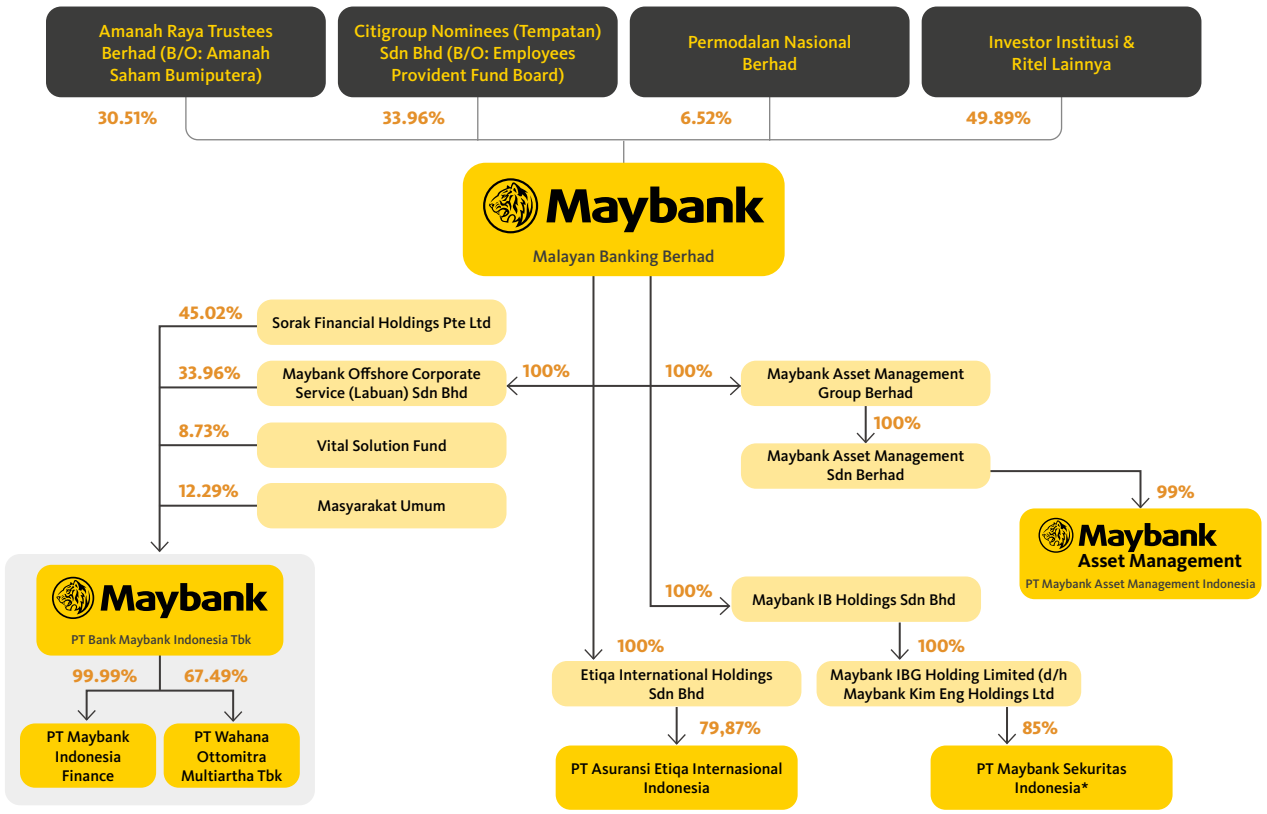


Maybank Indonesia Integrated Financial Conglomeration

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

Shareholder Composition of Financial Conglomerate December 2024



*) formerly 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

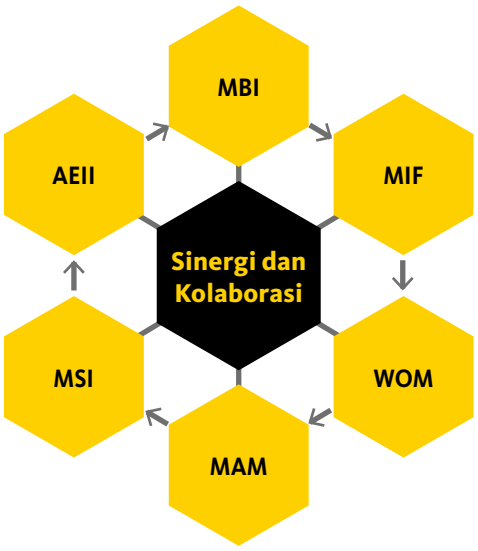
4 PT Maybank Asset Management (MAM)
- Investment Manager
- Mutual Funds and Discretionary Funds

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.



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 through One Maybank Go To Market initiative.

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 31 December 2024:

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	1	2	1
Strategic Risk	2	2	2
Compliance Risk	2	2	2
Intra-Group Transaction Risk	2	2	2
Insurance Risk	2	2	2
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:

1. PT Bank Maybank Indonesia, Tbk. (MBI),
2. PT Maybank Indonesia Finance (MIF),
3. PT Wahana Ottomitra Multiartha, Tbk. (WOM),
4. PT Maybank Sekuritas Indonesia (MSID),
5. PT Maybank Aset Manajemen (MAM), dan
6. PT Asuransi Etiqa Internasional Indonesia (EII).

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.

Adjusting products and services to meet the needs and characteristics of customers.

Risk Management Focus in 2025

Improving Risk Management Capability and Efficiency

Strengthening Operational and Cyber Integrity and Resilience

Achieving Sustainable Growth

Inisiatif-inisiatif Utama Manajemen Risiko

- Determining the appropriate risk posture in the recovery period to support sustainable business growth
- Adjusting credit risk policies to support healthy credit growth strategies in each segment
- Developing Artificial Intelligence (AI)-based unsecured credit processes as the basis for digital banking development in the consumer and retail segments
- Utilising and developing technology to support the bank's first line of defence unit
- Developing information technology and cyber risk monitoring tools and continuously improving the ability to respond to cyber incidents.
- Reviewing risk management implementation to align with changes in the broader business, economic and social environment
- Assisting the Bank's transition to sustainable (Environmental, Social and Governance/ESG) endeavours through the development of Risk Acceptance Criteria (RAC) requirements for industries with high ESG risks.

Risk Management and Compliance Policy

Strategic goals have been determined to realise 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 to 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 digitalisation 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 defence, 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 defence, where its function is to verify and validate the Company's cybersecurity 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: read 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.

In addition, the Bank's various efforts to reduce the risk of internal and external fraud include always conducting fraud awareness for both employees and customers, such as never sharing personal information, users, PINs, OTPs, or passwords with anyone; educating not to carelessly click on hyperlinks; and training and simulating phishing e-mails for employees.

In line with Indonesia's economic recovery and the lifting of COVID-19 restrictions by the government since the end of 2022, the Bank sees this as the right momentum for credit growth. One of the focuses of the Bank's credit growth is in the SME segment, which was severely impacted during the COVID-19 pandemic. Growth in the SME segment is, of course, carried out by applying all the lessons learnt from the portfolio deterioration that occurred as a result of the COVID-19 crisis in order to obtain future portfolio growth that is more resilient.

To support the achievement of business targets and in line with the implementation of risk management and compliance that has been implemented in 2024, the Bank continues to develop knowledge, understanding, and risk awareness in 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 2024, 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 growth strategy 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 as well as the latest provisions regulated through OJK Board of Commissioners Decree No. 34/KDK.03 /2022 concerning the Determination of the Accommodation and Drinking Food Provision Sector, the Textile and Textile Products and Footwear Sector, the Micro, Small and Medium Business Segment, and Bali Province as Sectors and Regions that Require Special Treatment of Bank Credit or Financing, 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.
- Continuing the development and implementation of the Decision Engine & Alternate Score for Credit Card and Unsecured Credit (KTA) customer acquisition processes.
- Developing the business opportunities stemming from subsidiaries (Maybank Finance and WOM Finance) including strengthening the credit scoring engine by utilising alternate scores from third parties.
- Regularly monitoring and analysing credit portfolios while developing proactive data analytics capabilities to enhance credit portfolio quality to become more predictive.
- 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.
- 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 reorganisation 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 analysing credit portfolios on a regular basis to ensure that portfolio management is always well maintained.
- Developing CRR (Credit Risk Reviewer) system applications for database inventory, report generation and analysis of Credit Risk Review work unit review results.
- 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 MyMIS application related to the provision of large funds on a daily basis to support the monitoring process of debtor and obligor exposure

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 organisational 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 utilisation, 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 socialise 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 organising various education and socialisation programs, both in the form of: E-Learning, training, meeting forums, organising 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 e-mails 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 at subsidiaries and overseas 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 that manages market risk in the Trading Book, interest rate risk in the Banking Book, liquidity risk, and counterparty credit risk, such as the development of treasury systems to be able to calculate market risk-weighted assets and netting for counterparty credit risk exposures in accordance with regulatory requirements, as well as the development of liquidity risk systems to be able to produce the necessary liquidity risk measurements quickly and accurately.

1) 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.
- Furthermore, to ensure the effectiveness of the model used, the Bank also conducts back testing to ensure that the output of the model does not have a significant deviation compared to the actual.
- In addition, to estimate or project risk exposures in extreme market conditions and or in a crisis, the Bank also conducts Stress tests on liquidity risk and market risk exposures used to measure the Bank's resilience in these conditions.
- Modelling in Liquidity Risk and Interest Rate Risk in Banking Book (IRRBB). The Bank will update and develop the calculation methodology, modelling, 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 (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 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 at least four times a year and the Bank's Risk Oversight Committee/ROC once a month 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.
- Updating the Recovery Plan document regularly in accordance with the provisions, at least once a year.
- Conduct a self-assessment of the Bank's financial condition changes regarding assets, liabilities, and/or equity as of the financial statement date in the previous Resolution Plan in accordance with the provisions of PLPS No. 2 of 2024, and subsequently perform periodic updates in accordance with the regulations, at least once every two years.

E. Technology and Cyber Risks

The bank will continuously update efforts and mechanisms for managing technology and cyber risks in line with current developments and implementations. The following initiatives are being undertaken:

1. Policies and Procedures

a. Technology and cyber areas are rapidly evolving, requiring stakeholders to have a unified perspective and understandable standardisation.
b. The Bank continuously enhances technology and cyber areas in alignment with new regulations such as POJK No. 11/POJK.03/2022 regarding Information Technology Implementation by Commercial Banks and SEOJK No. 29 /SEOJK.03/2022 concerning Cyber Resilience and Security for Commercial Banks.
c. Alignment of Maybank Group standards and frameworks is necessary to leverage existing knowledge, focusing risk management more on monitoring and mitigation.
d. The Bank consistently improves its cyber incident response capabilities to achieve better cyber resilience.
e. The Bank also enhances information security by adhering to industry information security standards such as ISO27001.

2. Work Tools and Systems

a. Risk management, particularly technology and cyber risks, will utilise and analyse data from within the Bank. This data-driven risk management is expected to benefit identification, prediction, and proactive mitigation of operational business risks.
b. In addition to using and analysing data from within the Bank, the use and analysis of external threat data are also necessary to proactively mitigate current and future threats.

c. Data-driven risk management development is done gradually by:
Assessing and categorising usable data;
- Assessing relevant cyber threats to the Bank to understand their impacts and mitigations;
- Standardising data sources and mechanisms for data collection and processing;
- Standardising metrics, dashboards, and reporting used;
- Utilising information technology and automation for more effective data processing;
- Developing technology and cyber risk monitoring media for proactive initiatives.
- Continuously verifying and validating implemented controls.

3. Knowledge, Culture, and Risk Awareness

The bank regularly conducts risk awareness campaigns, especially for technology and cyber risks due to their rapid changes. Sufficient knowledge and the formation of risk culture and awareness across all business lines and supporting units of the Bank are key to successful technology and cyber risk management. Awareness and education programs using available media to solicit feedback from the target audience will enhance the quality and quantity of materials related to technology and cyber risks. These programs will collaborate with relevant units for alignment and avoid appearing isolated.

Risk Exposure and Capital Disclosure

C: GENERAL

Key Metrics - As of 31 December 2024

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 (%)

The Leverage Ratio as of 31 December 2024 is 13.99%, still above the stipulated provisions of 3%. The largest component of core capital was obtained from agio amounting to Rp6,357,376 million and past years' profit amounting to Rp16,339,732 million. The largest total exposure comes from loans amounting to Rp127,581,015 million and marketable securities portfolio amounting to Rp27,429,097 million.

PT WOM Finance Tbk and PT Maybank Indonesia Finance are the subsidiaries of PT Bank Maybank Indonesia Tbk engaged in the automotive financing business.

The average daily Liquidity Coverage Ratio (LCR) for Q4 2024 on a consolidated basis was 185.35%. The consolidated LCR fell by 0.07% from 185.42% in Q3 2024. The decrease in the consolidated LCR was primarily caused by an increase in the average net cash outflow of Rp1.16 trillion as a result of an increase in the average other contractual cash outflow in subsidiaries, as well as a decrease in the average cash inflow due to matured Corporate Customer loans. On the other hand, the average High Quality Liquid Assets (HQLA) increased by Rp2.13 trillion due to a decrease in the Bank's level 1 securities.
PT WOM Finance Tbk. and PT Maybank Indonesia Finance is a subsidiary of PT Bank Maybank Indonesia Tbk, where its main activities are engaged in automotive financing.

(in million Rupiah)

	December 2024	September 2024	June 2024	March 2024	December 2023
	28,878,652	28,581,273	27,679,807	28,318,431	28,581,706
	28,878,652	28,581,273	27,679,807	28,318,431	28,581,706
	30,256,134	29,980,867	29,083,251	29,650,891	29,838,633
	118,397,661	121,002,589	123,870,276	115,603,442	107,547,948
	24.39%	23.62%	22.35%	24.50%	26.57%
	24.39%	23.62%	22.35%	24.50%	26.57%
	25.55%	24.78%	23.48%	25.65%	27.74%
	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%
	15.56%	14.79%	13.49%	15.66%	17.75%
	206,355,467	198,178,050	199,221,587	186,491,729	179,073,495
	13.99%	14.42%	13.89%	15.18%	15.96%
	13.99%	14.42%	13.89%	15.18%	15.96%
	15.06%	15.08%	14.66%	15.44%	16.10%
	15.06%	15.08%	14.66%	15.44%	16.10%
	41,864,551	39,736,905	40,351,130	43,245,823	42,896,012
	22,586,385	21,430,479	23,745,810	20,258,290	20,405,706
	185.35%	185.42%	169.93%	213.47%	210.22%
	118,611,493	117,641,579	114,009,735	113,349,805	115,189,804
	108,820,885	107,244,226	106,620,182	103,796,509	100,875,696
	109.00%	109.70%	106.93%	109.20%	114.19%

The consolidated NSFR with subsidiaries in December 2024 is 109.00% (0.77% lower than the Bank's individual NSFR), with total Available Stable Funding (ASF) after weighting of Rp118.61 trillion and total Required Stable Funding (RSF) after weighting of Rp108.82 trillion.

Compared to the ASF position of Bank as individual, consolidated ASF is higher at Rp9.77 trillion which comes from capital, securities issued by subsidiaries, and subsidiary loans. Meanwhile, RSF was higher at Rp9.67 trillion, most of which came from loans provided by subsidiaries.

On a consolidated basis, the amount of funding that has a maturity of more than 1 (one) year is Rp10.35 trillion, while the amount of loans in the Current and Special Mention (performing) categories that have a maturity of more than 1 (one) year reaches Rp71.60 trillion.

D: GENERAL

The Difference Between the Consolidated Coverage in Accordance with Accounting Standards and The Prudential Requirements

	a & b	c	
	Carrying amount as stated in the published financial statements	According to credit risk framework	
ASSETS			
Cash	1,861,870	1,861,870	
Placements with Bank Indonesia	13,512,983	13,512,983	
Placements with other banks	2,916,174	2,916,174	
Spot and derivative/forward receivable	1,384,712	-	
Trading securities	27,429,097	25,487,468	
Securities sold under re-purchase agreement (repo) receivables	14,469,530	14,469,530	
Securities purchased under re-sale agreement (reverse repo) receivables	838,423	838,423	
Acceptances receivable	1,574,241	1,574,241	
Loan receivables	95,831,851	95,831,851	
Shariah financing receivables	31,749,164	31,749,164	
Equity investments	195,182	195,182	
Other financial assets	1,175,023	1,167,468	
Allowance for impairment losses on financial assets -/-	(4,104,528)	(2,999,552)	
Intangible assets	1,732,058	-	
Accumulated amortisation of intangible assets -/-	(1,365,697)	-	
Fixed assets and inventories	6,539,418	6,539,418	
Accumulated depreciation of fixed assets and inventories -/-	(2,547,206)	(2,547,206)	
Non productive assets	801,896	801,896	
Other assets	3,185,631	2,542,943	
TOTAL ASSETS	**197,179,822**	**193,941,853**	
LIABILITIES			
Demand deposits	39,599,829		
Savings	23,302,338		
Time deposits	56,101,724		
Electronic money	-		
Liabilities to Bank Indonesia	-		
Liabilities to other banks	6,020,257		
Spot and derivative/forward liabilities	1,359,446		
Securities sold under repurchase agreement (repo) liabilities	14,803,086		
Acceptances liabilities	1,416,229		
Securities issued	3,813,234		
Borrowings	14,426,809		
Security deposits	38,298		
Inter-branch liabilities	40,215		
Other liabilities	5,049,966		
Non-controlling interests	601,526		
TOTAL LIABILITIES	**166,572,957**		
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)

31 December 2024				
	d	e	f	g
	Carrying amount by risks			
	According to counterparty credit risk framework	According to securitisation framework	According to market risk framework	Does not reffer to capital requirements or based on capital deduction
			135,993	
			4,767,420	
			2,563,796	
	1,384,712		115,321	
			5,501,221	
			0	
			9,399	
			1,282,244	
			29,160,051	
			2,589,113	
			-	
			134,622	
			(974,066)	
			22,034	
			(20,213)	
			-	
			-	
			-	
			166,027	
	1,384,712	**-**	**45,452,962**	
			12,174,759	
			2,801,647	
			12,866,683	
			-	
			-	
			2,314,810	
			1,356,421	
			-	
			1,416,229	
			-	
			7,677,315	
			21,902	
			39,420	
			172,394	
		-		
			40,841,580	

E: GENERAL

The Differences Between the Exposure in Accordance with Prudential Requirements and the Carrying Values in Accordance with Financial Accounting Standards

	31 December 2024				
	a	b	c	d	e
	Total	Item in accordance with:			
		Credit risk framework	Securitisation framework	Counterparty credit risk framework	Market risk framework
The carrying amount of assets in accordance with the consolidated coverage of prudential requirements (as reported in template LI1)	240,779,527	193,941,853	-	1,384,712	45,452,962
The carrying amount of liabilities in accordance with the consolidated coverage of prudential requirements (as reported in template LI1)	40,841,580	-	-	-	40,841,580
Total net value in accordance with the consolidated coverage of prudential requirements	199,937,947	193,941,853	-	1,384,712	4,611,382
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	199,937,947	193,941,853	-	1,384,712	4,611,382

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 (c) through column (f) correspond to the respective financial services authority regulations, namely:
  1. 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 standardised approach.
  2. 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 standardised approach.
  3. column (e) is the carrying value in accordance with the Financial Services Authority Regulation regarding prudential principles in asset securitisation activities for commercial banks;
  4. 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 standardised approach or for exposures at default (EAD) on credit risk - Internal Rating Based Approach; securitisation exposures should be defined as per the securitisation 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: Description of the Difference Between the Exposure Value in Accordance with Financial Accounting Standards and The Prudential Requirements

(i) Valuation methodology, including an explanation of the extent to which mark-to-market and mark-to-model methodologies are used.	Valuation of financial instruments in the Trading Book is carried out through several types of fair value measurements: a. Based on market prices (mark-to-market) Financial instruments are valued daily based on current market interest rates/prices traded in active markets and sourced from credible financial data providers (Bloomberg; Reuters) and/or from brokers active in the market. b. Based on a specific modeling approach (mark-to-model) If fair value measurement based on market prices (mark-to-market) cannot be performed, then fair value measurement is done based on mark-to-model, which is a method of fair value measurement after benchmarking, extrapolation, or calculation using available market input data. Various valuation techniques include Discounted Cash Flow, Modeling, and Benchmarking.
(ii) Description of the independent price verification process.	The independent price verification process is conducted by parties independent of the business unit (in this case, by the risk management unit) to ensure that market data used in the valuation process is in line with standards, quality, and completeness. The price verification process is carried out at the end of each working day after all necessary market data has been collected. There are 2 (two) types of tolerance checks for independent price verification: a. Percentile check This check is performed to ensure that the market data taken falls within the specified percentile range. If there are data points outside the percentile range (outliers), then those data points will be excluded/not used. b. Time stamp check This check is performed to ensure that market data is always updated and taken at specified times.
(iii) Procedures for valuation or provision adjustments (including process description and methodology for assessing trading positions with instrument types).	The process and methodology for assessing trading positions for each type of instrument are as follows: a. Debt Securities. Valued daily based on the current market rates traded in active markets and sourced from credible financial data providers (Indonesia Bond Pricing Agency, Bloomberg, Reuters) and/or from brokers active in the market. b. Foreign Exchange Rates and Derivative Instruments. Valued daily using discounted cash flow calculated using available market input data.

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	17,455,695	b
3	Accumulated other comprehensive income (and other reserves)	2,579,475	c
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	
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	30,248,454	
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)	(359,233)	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	(383,044)	
26c.	• Deferred tax asset	(613,076)	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	(1,362,481)	
29.	Common Equity Tier 1 capital (CET1)	28,885,973	

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)	28,885,973	
Tier 2 Capital: Instruments And Provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	99,484	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	1,277,998	
51	Tier 2 capital before regulatory adjustments	1,377,482	
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)	1,377,482	
59	Total capital (TC = T1 + T2)	30,263,455	
60	Total risk weighted assets	118,397,661	
Capital Ratios And Buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	24.39%	
62	Tier 1 (as a percentage of risk weighted assets)	24.39%	
63	Total capital (as a percentage of risk weighted assets)	25.55%	
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	15.56%	
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	Current 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	Reference No.
		December 2024		
ASSETS				
1.	Cash	1,861,870		
2.	Placement to Bank Indonesia	13,512,983		
3.	Interbank placement	2,916,174		
4.	Spot and derivative/forward receivables	1,384,712		
5.	Securities	27,429,097		
6.	Securities sold under repurchase agreement (repo)	14,469,530		
7.	Claims on securities bought under reverse repo	838,423		
8.	Acceptance receivables	1,574,241		
9.	Loans and financing	95,831,851		
10.	Shariah financing [1]	31,749,164		
11.	Equity investment	195,182		g
12.	Other financial assets	1,175,023		
13.	Impairment on financial assets -/-			
	a. Marketable securities	(1,015)		
	b. Loans and sharia financing [1]	(4,019,424)		
	c. Others	(84,089)		
14.	Intangible assets	1,732,058		
	i. Goodwill	235,067		d
	ii. Other intangible assets	1,496,991		e
	Accumulated amortisation of intangible assets -/-	(1,365,697)		
	i. Goodwill	(227,939)		d
	ii. Other intangible assets	(1,137,758)		e
15.	Fixed assets and inventories	6,539,418		
	Accumulated depreciation of fixed asset and inventories -/-	(2,547,206)		
16.	Non-productive assets	801,896		
	a. Abandoned properties	20,088		
	b. Foreclosed collaterals	781,806		
	c. Suspended accounts	2		
	d. Inter-branch assets [2]	0		
17.	Other assets	0		
	Deferred tax assets	613,076		f
	Other assets	2,572,555		
TOTAL ASSETS		**197,179,822**		

(in million Rupiah)

No.	Accounts	Consolidated	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation	Reference No.
		December 2024		
LIABILITIES AND EQUITY				
LIABILITIES				
1.	Current accounts	39,599,829	-	
2.	Savings	23,302,338	-	
3.	Time deposits	56,101,724	-	
4.	Electronic Money	0	-	
5.	Liabilities to Bank Indonesia	0	-	
6.	Liabilities to other banks	6,020,257	-	
7.	Spot and derivative/forward payable	1,359,446	-	
8.	Payable on securities sold under repurchase agreements (repo)	14,803,086	-	
9.	Acceptances payable	1,416,229	-	
10.	Securities issued	3,813,234	-	h
11.	Borrowings	14,426,809	-	
12.	Security deposit	38,298	-	
13.	Inter-branch liabilities [2])	40,215	-	
14.	Other liabilities	5,049,966	-	
15.	Minority interest	601,526	-	
	TOTAL LIABILITIES	**166,572,957**	**-**	
EQUITY				
16.	Paid-in capital		-	
	a. Authorised 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
	c. Donated capital	0	-	a
	d. Others	(57,313)	-	
18.	Other comprehensive income	-	-	
	a. Gains	2,224,017	-	c
	b. Losses -/-	0	-	c
19.	Reserves		-	
	a. General reserves	771,182	-	c
	b. Appropriated reserves	0	-	
20.	Profit/loss		-	
	a. Previous years	17,124,265	-	b
	b. Current year	1,115,963	-	b
	c. Dividend paid	(784,533)	-	b
	Total Equity Attributable To Owner	**30,606,865**	**-**	
	TOTAL EQUITY	**30,606,865**	**-**	
TOTAL LIABILITIES AND EQUITY		**197,179,822**	**-**	

On the asset side, there was an increase of Rp6,259,845 million in Securities sold under repurchase agreements (repo), and a decrease of Rp3,009,374 million in Spot and Derivative/Forward Receivables.
While on the liability side, there was an increase of Rp6,080,506 million in Liabilities for securities sold under repurchase agreements (repo) and a decrease of Rp2,711,176 million in Spot and Derivative/Forward Liabilities of compared to the previous period (Q3 2024).

I: CAPITAL

Key Features of Capital Instruments (CCA)

No	Description	Filling Guidelines	Ordinary Shares	Subordinated Long Term Notes made without a Public Offering PT Bank Maybank Indonesia Tbk Year 2024
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.)	ID1000099302	IDH000075407
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	CET-1	Tier 2
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	Long Term Notes
8	The amount recognised in the KPMM calculation	Filled in Millions Rupiah	3,855,908	99,484
9	Par value of instrument	Filled in Millions Rupiah (while for nominal shares in full value)	Series A: IDR 900/share Series B: IDR 225/share Series D: IDR 22.5/share	100,000
10	Classification in accordance with financial accounting standards	Filled in with options: Equity; Liabilities - Amortised cost; Liabilities - Fair Value Option; Non-controlling interest.	Equity	Liabilities - Amortised cost
11	Date of Issuance	Filled in: dd/mm/yyyy	IPO : 21 November 1989 Rights Issue I: 15 February 1994 Rights Issue II: 16 January 1997 Rights Issue III: 6 April 1999 Rights Issue IV: 11 July 2002 Rights Issue V: 2010 Rights Issue VI: 2013 Rights Issue VII: 2014 Rights Issue VIII: 2018	23 August 2023
12	No maturity date (perpetual) or with maturity date	Filled with options: Perpetual or With Maturity	No maturity	With Maturity date
13	Maturity Date	For instruments with maturity, fill in the maturity date: dd/mm/yyyy. For perpetual instruments fill in: No maturity date	N/A	23 August 2023

No	Description	Filling Guidelines	Ordinary Shares	Subordinated Long Term Notes made without a Public Offering PT Bank Maybank Indonesia Tbk Year 2024
14	Date of call option, amount being called, and other requirements of the call option (if any)	Filled in with options: Yes; No	N/A	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
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.	Floating	Fixed
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.	N/A	7.900%
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	No	Yes

No	Description	Filling Guidelines	Ordinary Shares	Subordinated Long Term Notes made without a Public Offering PT Bank Maybank Indonesia Tbk Year 2024
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.	N/A	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
32	In the event of write-down, state the trigger	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.	N/A	Fully/Partially
33	In the event of write-down; permanent or temporary	Filled with options: Permanent or Temporary	N/A	Permanent
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	N/A	Subordinated Long Term Notes
35	Hierarchy of instrument at liquidation	Filled in with an explanation of the hierarchy of instruments at the time of liquidation.	This instrument is paid-in capital and is subordinated to other capital components. Available to absorb losses that occur before liquidation or during liquidation	Rated as pari passu without preference among holders of other subordinated bonds or debtors
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 recognised 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 recognised as supplementary capital. Supplementary Capital can be recognised as a maximum of 100% of the Core Capital. For the purposes of calculating the Minimum Capital Requirement ("KPMM") ratio, the above subordinated LTN is calculated as supplementary capital after the Bank receives a letter of approval from OJK No. S-100/PB.32/2023 dated 6 October 2023.

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 (HMETD) 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 organisation 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 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 of Bank : PT Bank Maybank Indonesia Tbk
Report Position : December 2024

(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)	187,142,246	201,284,350
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 securitisation that meet the sell- out requirements as stipulated in the Financial Services Authority Regulation concerning the prudential principle in asset securitisation 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 recognised 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	2,233,299	2,233,299
9	Adjustments for the value of SFT exposure, such as reverse repo transactions	8,350	8,350
10	Adjustments for the value of TRA exposure that has been multiplied by the FKK	7,913,286	7,913,286
11	Adjustments for prudential assessment in the form of capital deduction factor and CKPN	(5,305,865)	(5,083,818)
12	Other adjustments	-	-
13	Total exposure in the calculation of Leverage Ratio	191,991,316	206,355,467
	Qualitative Analysis		

Individual
There was an increase of total exposure in the calculation of Leverage Ratio due to the increase in total assets compared to the previous period, by Rp7,010,487 million

Consolidated
There was an increase of total exposure in the calculation of Leverage Ratio due to the increase in total assets compared to the previous period, by Rp7,893,041 million

L.2: LEVERAGE RATIO

Report of Leverage Calculation

Name of Bank : PT Bank Maybank Indonesia Tbk
Report Position : December 2024

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	
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	

(in million Rupiah)

	Individual		Consolidated	
	31 December 2024	30 September 2024	31 December 2024	30 September 2024
	170,449,581	166,543,833	184,591,685	179,803,383
	-	-	-	-
	(123,449)	(20,288)	(123,449)	(20,288)
	-	-	-	-
	(3,839,226)	(3,800,070)	(4,104,381)	(4,073,363)
	(1,466,639)	(1,414,928)	(979,437)	(924,976)
	165,020,267	161,308,547	179,384,418	174,784,756
	1,313,077	3,428,384	1,313,077	3,428,384
	2,428,383	3,288,328	2,428,383	3,288,328
	N/A	N/A	N/A	N/A
	-	-	-	-
	-	-	-	-
	3,741,460	6,716,712	3,741,460	6,716,712
	15,307,806	9,193,637	15,307,806	9,193,637
	-	-	-	-
	8,497	-	8,497	-
	-	-	-	-
	15,316,303	9,193,637	15,316,303	9,193,637
	51,488,752	47,640,947	51,488,752	47,640,947
	(43,434,735)	(40,015,110)	(43,434,735)	(40,015,110)
	(140,731)	(142,892)	(140,731)	(142,892)
	7,913,286	7,482,945	7,913,286	7,482,945
	23,664,322	23,561,041	28,878,652	28,581,273
	191,991,316	184,701,841	206,355,467	198,178,050
	12.33%	12.76%	13.99%	14.42%
	12.33%	12.76%	13.99%	14.42%
	3.00%	3.00%	3.00%	3.00%
	N/A	N/A	N/A	N/A

Name of Bank : PT Bank Maybank Indonesia Tbk
Report Position : December 2024

No	Description	
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 Fulfillment of the Leverage Ratio as of 31 December 2024 is 12.33%, still above the stipulated provisions of 3%. The largest component of core capital was obtained from agio amounting to Rp6,357,376 million and past years' profit amounting to Rp12,028,320 million. The largest total exposure comes from loans disbursement amounting to Rp113,652,175 million and marketable securities portfolio amounting to Rp27,552,393 million. **Consolidated** Fulfillment of the Leverage Ratio as of 31 December 2024 is 3.99 %, still above the stipulated provisions of 3%. The largest component of core capital was obtained from agio amounting to Rp6,357,376 million and past years' profit amounting to Rp16,339,732 million. The largest total exposure comes from loans disbursement amounting to Rp127,581,015 million and marketable securities portfolio amounting to Rp27,429,097 million.	

W: CREDIT RISK

Qualitative Disclosure of Counterparty Credit Risk (CCRA)

Qualitative CCRA:

The Bank uses the 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.

(in million Rupiah)

	Individual		Consolidated	
	31 December 2024	30 September 2024	31 December 2024	30 September 2024
	725,945	554,515	725,945	554,515
	15,307,806	9,193,637	15,307,806	9,193,637
	177,409,455	176,062,719	191,773,606	189,538,928
	177,409,455	176,062,719	191,773,606	189,538,928
	13.34%	13.38%	15.06%	15.08%
	13.34%	13.38%	15.06%	15.08%

X: CREDIT RISK

Counterpary Credit Risk Exposure Analysis (CCR1)

(in million Rupiah)

		31 December 2024						31 December 2023					
		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)	937,912	1,734,559		1.4	3,741,459	2,086,450	760,879	2,086,458		1.4	3,986,272	1,903,463
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**						**2,086,450**						**1,903,463**

Analisis Kualitatif

Pursuant to SEOJK Number 48/SEOJK.03/2017, RWA in Counterparty Credfit Risk under Standard Approach Method for the Bank's Derivative Transactions.

Z: CREDIT RISK

CCR Exposure based on Portfolio Category and Risk Weighting (CCR3)

No.		31 December 2024										
	Weighted Risk	a	b	c	d	e	f	g	h	i	j	k
	Portfolio Category	0%	10%	20%	30%	40%	50%	75%	85%	100%	150%	Total Net receivables
1	Receivables on sovereigns	272,808	0	0	0	0	0	0	0	0	0	272,808
	a. Receivables on sovereigns Indonesia	272,808	0	0	0	0	0	0	0	0	0	272,808
	b. The Government of other soverigns	0	0	0	0	0	0	0	0	0	0	0
2	Receivables on public sector entities	0	0	3,315	0	0	0	0	0	0	0	3,315
3	Receivables on multilateral development banks and international institutions	0	0	0	0	0	0	0	0	0	0	0
4	Receivables on banks	0	0	250,721	44,854	335,545	2,393	0	0	0	0	633,513
	a. Short Term Receivables	0	0	81,088	0	0	2,393	0	0	0	0	83,481
	b. Long Term Receivables	0	0	169,633	44,854	335,545	0	0	0	0	0	550,032
5	Receivables to Securities Companies and Other Financial Services Institutions	0	0	351,433	0	0	18	31,578	0	0	0	383,029
	a. Short Term Receivables	0	0	0	0	0	18	0	0	0	0	18
	b. Long Term Receivables	0	0	351,433	0	0	0	31,578	0	0	0	383,011
6	Receivables on micro, small business & retail portfolio	0	0	0	0	0	0	19,416	3	29,062	0	48,481
7	Receivables on corporate	0	0	732,911	0	0	125,358	0	14,259	1,527,786	0	2,400,314
	TOTAL	**272,808**	**0**	**1,338,380**	**44,854**	**335,545**	**127,769**	**50,994**	**14,262**	**1,556,848**	**0**	**3,741,459**

AA: CREDIT RISK

Net Receivables Credit (CCR6)

(in million Rupiah)

No.	Description	31 December 2024		31 December 2023	
		a	b	a	b
		Protection Bought	Protection Sold	Protection Bought	Protection Sold
	NOTIONAL VALUES				
1	Forward	3,811,724	3,477,817	2,455,489	1,624,386
2	Future	0	0	0	0
3	Option	1,511,352	1,511,352	940,438	940,438
4	Spot	781,750	811,524	2,358,705	579,342
	TOTAL NOTIONAL VALUES	**6,104,826**	**5,800,693**	**5,754,632**	**3,144,166**
	FAIR VALUES				
1	Fair values positive	160,100	36,491	46,917	34,745
2	Fair values negative	7,205	121,536	112,970	47,631
	TOTAL FAIR VALUES	**167,305**	**158,027**	**159,887**	**82,376**
	Qualitative Analysis				

The largest change in notional value was the decline in protection sold and protection purchased on futures transactions, and the decline in notional value of protection sold on spot transactions. In positive fair value (assets) there was an increase in protection purchased

(in million Rupiah)

	31 December 2023										
	a	b	c	d	e	f	g	h	i	j	k
	0%	10%	20%	30%	40%	50%	75%	85%	100%	150%	Total Net receivables
	397,285	0	0	0	0	0	0	0	0	0	397,285
	397,285	0	0	0	0	0	0	0	0	0	397,285
	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	336,503	353,417	1,026,105	292,486	0	0	135,721	0	2,144,232
	0	0	100,076	0	0	8,879	0	0	0	0	108,955
	0	0	236,427	353,417	1,026,105	283,607	0	0	135,721	0	2,035,277
	0	0	47,650	55,806	0	0	32,477	0	0	0	135,933
	0	0	0	0	0	0	0	0	0	0	0
	0	0	47,650	55,806	0	0	32,477	0	0	0	135,933
	0	0	0	0	0	0	84,877	678	140,593	0	226,148
	0	0	335,372	0	0	41,852	0	74,505	630,946	0	1,082,675
	397,285	**0**	**719,525**	**409,223**	**1,026,105**	**334,338**	**117,354**	**75,183**	**907,259**	**0**	**3,986,272**

BB: CREDIT RISK

Qualitative Disclosure of Securitisation Exposures (SECA)

Qualitative Analysis
NIL (-)

CC: CREDIT RISK

Securitisation Exposure Components in the Banking Book (Tabel SEC1)

		a	b	c	e	f	g	i	j	k
		Bank as Originator			Bank as Sponsor			Bank as Investor		
		Traditional	Synthetis	Subtotal	Traditional	Synthetis	Subtotal	Traditional	Synthetis	Subtotal
1	Retail (total):	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	a. Mortgage loan									
	b. Credit card									
	c. Others retail exposure									
	d. Re-securitisation									
2	Wholesale (total):	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	a. Corporate Loan									
	b. Commercial Loan									
	c. Rent and Account Receivable									
	d. Other Wholesale									
	e. Re-securitisation									
	Qualitative Analysis									
	NIL									

EE: CREDIT RISK

Securitisation 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 Securitisation									
	a. Where underlying securitisation									
	(1) Retail									
	(2) Non Retail									
	b. Where re-securitisation									
	(1) Senior									
	(2) Non-senior									
2	Synthesis Securitisation									
	a. Where the underlying securitisation									
	(1) Retail									
	(2) Non Retail									
	b. Where re-securitisation									
	(1) Senior									
	(2) Non-senior									
									Qualitative Analysis	
									NIL	

DD: CREDIT RISK

Securitisation Exposure Components in the Trading Book (Table SEC2)

		a	b	c	e	f	g	i	j	k
		Bank as originator			Bank as Sponsor			Bank as Investor		
		Traditional	Synthetis	Subtotal	Traditional	Synthetis	Subtotal	Traditional	Synthetis	Subtotal
1	Retail (total):	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	a. Mortgage loan									
	b. Credit card									
	c. Others retail exposure									
	d. Re-securitisation									
2	Wholesale (total):	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
	a. Corporate Loan									
	b. Commercial Loan									
	c. Rent and Account Receivable									
	d. Other Wholesale									
	e. Re-securitisation									
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%
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)

FF: CREDIT RISK

Securitisation 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 Securitisation								
	a. Where underlying securitisation								
	(1) Retail								
	(2) Non Retail								
	b. Where re-securitisation								
	(1) Senior								
	(2) Non-senior								
2	Synthesis Securitisation								
	a. Where the underlying securitisation								
	(1) Retail								
	(2) Non Retail								
	b. Where re-securitisation								
	(1) Senior								
	(2) Non-senior								
									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%
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)

CRA: MARKET RISK

General Qualitative Disclosure of Credit Risk

Credit risk is the risk of loss due to the failure of other parties in fulfilling their obligations in accordance with the agreed credit facility. Included in Credit Risk are credit risk due to debtor failure, credit concentration risk, counterparty credit risk, settlement risk, and country risk.

Business Model

The Bank focuses its credit disbursement on sectors deemed "attractive" in accordance with the established risk posture and includes sectors that are the backbone of national economic growth. The Global Banking and CFS Banking segments are expected to contribute significantly to credit growth in 2024. The Bank's strategy for growing its credit during 2024 is as follows:

1. **Credit Disbursement Strategy in Global Banking**
    a. Increasing the profitability of the Global Banking segment credit portfolio, especially through rearranging target segmentation and focusing on solutions to customer needs as well as increasing the customer base.
    b. Focusing on sectors that have better profitability and provide a fairly high business flow to the Bank as well as building frontliner capabilities in terms of "industry experts."
        a. Large Corporate Segment (LLC): Property, Gold and Nickel Mining and Green Energy.
        b. State-Owned Enterprise (SOE) Segment: maintaining the existing portfolio.
        c. FIG Segment: Focuses on large multifinance companies, securities and fintech.
    c. Focusing on obligor groups to accelerate penetration to strategic customers.
    d. Offering interest rate swap products or refinancing of term loans with fluctuating interest rates (floating rates) to fixed interest rates.
    e. Acceleration of the credit approval process through empowerment and improvement of front liner capabilities in conducting more in-depth credit analysis and adding to the credit approval committee schedules, focusing on strengthening the account planning process to identify customer needs.
    f. Collaboration with Transaction Banking, Global Market, and Shariah Unit to provide and offer "Synthetic financing" to customers at more competitive prices.
    g. Re-mapping FSCM (Financial Supply Chain Management) as part of the Transaction Banking ecosystem to provide integrated financing solutions to customers (end to end ecosystem financing).
    h. Playing an active role in helping customers transition to sustainable financing practices as part of the Bank's ESG roadmap.

2. **Credit Disbursement Strategy in CFS Banking**
    a. Growth in the Non-Retail segment:
        i. Business Banking (BB): Focus on winning industries, pipeline growth in branch offices and referrals, trade financing, as well as increasing customer retention.
        ii. SME+: Focus on increasing NTB acquisition and branch office referrals.
        iii. RSME: Business development by utilising branch networks and data analytics to generate leads and optimise RSME loyalty programs.
    b. Continue the growth in the Retail Segment
        i. Mortgage: strengthening relationships with housing developers and property agents, improving credit scoring parameters, sharpening the Unique Value Proposition (UVP) for segments with larger ticket sizes.
        ii. Auto: Aggressive growth in automotive financing (KPM) including subsidiaries with increasing asset growth towards strengthening national consumption capacity.
        iii. Card: Encouraging increased acquisition through digital banking and co-branding to expand the portfolio in the Credit Card segment including Personal Loan (PITA).

The non-retail segment includes credit sourced from the target market, with a diverse and complex nature, thus requiring a more in-depth risk analysis, and determining the appropriate facility structure and covenants. Generally, debtors in this segment are corporate/commercial, Financial Institutions ("LK")/Non-Bank LK ("LKBB") and Sovereign.

The credit process in this segment begins with a target market analysis based on an industry study by considering industry limits to manage credit concentration risk in each industry group and also functions as a control medium that ensures the provision of funds in accordance with the predetermined target market. Furthermore, credit initiation is carried out, followed by a credit analysis process that includes quantitative and qualitative analysis, as well as an analysis of the collateral/guarantee, which

is then continued with a review process and decision-making using the four-eyes principle involving business functions and review functions. Continuous account management is carried out through regular monitoring and reviews with the help of various supporting tools so that immediate follow-up can be carried out on these accounts.

Meanwhile, the retail credit process moves systematically by relying on data from the Credit Bureau, SLIK, and Scoring Model, as well as risk cut-offs, which are formed based on the results of Portfolio Analytics. The credit process is directed towards automation and is increasingly moving towards digitalisation to reduce manual judgment and the potential for human error in the process. This is due to the nature of the mass market and population segmentation assessment of Retail Credit Risk Supervision.

Therefore, in managing retail credit risk, the Bank continues to pursue the development of data science, as we have done so far. The aim is to be more precise in developing the Retail Credit Risk Supervision process, which includes the following components:

a. Population and Segmentation movement Analytics, which is used for in-depth analysis of the quality movement of each product as well as profiling behavior of the population segments,
b. Continue Model assessment, to see whether the current model is still applicable or whether recalibration or model redevelopment must be carried out,
c. Products assessment against target market,
d. Efforts for Digitalisation directed towards developing AI Modeling as a future goal,
e. Improvement on customer experience without sacrificing predetermined Risk Appetite.

Adequacy of Risk Management Policies, Procedures and Limit Determination

Effective implementation of Risk Management must be supported by a framework that includes Risk Management policies and procedures as well as clearly defined risk limits, in line with the Bank's vision, mission, and business strategy. The preparation of Risk Management policies and procedures is carried out by considering, among others, the type, complexity of business activities, risk profile, and risk appetite, as well as regulations set by authorities and/or sound banking practices. In addition, the implementation of the Bank's Risk Management policies and procedures must be supported by adequate capital and quality of human resources.

Risk Appetite Statements (RAS) are a comprehensive description of the risk appetite for all material risks inherent in the Bank's activities. Risk Appetite Statements (RAS) translate risk appetite into risk limits and controls to manage risk exposures originating from the Bank's business activities.

Regarding credit risk limits, the Bank has established credit authorities based on the level of risk and credit facility limits (credit committee authority (KK), Joint Authority Limit (JAL), and Single Authority Limit (SAL)) which are responsible for, among others:

1. Evaluating and making decisions for loan proposals.
2. Reviewing disbursement plan which is linked to the Bank's liquidity adequacy.
3. Reviewing limits, internal ratings, and others related to the Bank's asset.

Credit Risk Management Structure and Organisation

In terms of credit risk management, the Bank has established a credit policy architecture that can be used as a guideline in the context of standardising policies, provisions, and procedures at each stage of the credit process as below:

1. Credit Risk Framework (KKRK) – is the primary or umbrella policy for credit that regulates general policies that must be implemented Bankwide and as a basis for determining derivative policies.
2. Credit/Financing Policy per Business Segment, CUS & PDA – is a credit policy that regulates Business Segmentation/Cross Work Units/Program Products and is derived from the Credit Risk Framework (KKRK).
3. Credit Procedures – are implementation instructions that contain written guidelines that regulate in detail, including but not limited to credit operations, program product transactions, and control activities in each Work Unit function related to credit.

Credit Risk Management, Risk Control, Compliance, and Internal Audit Functions

Credit risk can arise from various banking functional activities, such as risks arising from the lending/financing to debtors/customers, as well as from treasury, investment, and trade financing activities.

In order to mitigate the potentially significant impacts, the Bank must manage credit risk well at the debtor level and at the portfolio level in all of the Bank's functional activities. In addition to account monitoring carried out by the Business Unit on a daily basis, the Risk Management Work Unit also manages credit risk separately, both functionally and organisationally to ensure the integrity of the risk assessment process.

Through a strong credit culture that includes clear credit policies, comprehensive credit evaluations, and good portfolio management, the Bank continuously evaluates portfolio credit risk and reviews it with business units together with the risk management unit and is actively supervised by management. Furthermore, with the aim of increasing credit competency and ensuring credit staff's understanding of applicable credit policies, the Risk Management Work Unit related to Credit continuously holds credit analysis training and socialisation of credit policies, both at the head office and branches. This work unit also periodically invites industry practitioners as speakers to provide the latest information regarding the conditions of the industries that are the Bank's focus.

In its aim to provide better and more effective services, as well as to support healthy business growth and generate sustainable profits while maintaining the principle of prudence, the Credit Risk Management Unit in collaboration with the Business Unit to improve credit/financing policies to ensure better credit risk management, evaluate credit approval authority limits, and ensure that the 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 also been established to strengthen the management of daily risks inherent in the business and/or its activities through effective implementation and compliance with risk management frameworks, policies, procedures, and controls.

An effective credit approval process has enabled an optimal credit decision process, where in addition to the establishment of the Credit Committee, the Bank also determines the delegation of authority in the form of Joint Authority Limit (JAL) and Single Authority Limit (SAL) in the implementation of credit approval. The Credit Risk Management Unit conducts an independent evaluation of each credit proposal submitted by a Business Unit in a certain amount, both per debtor and per debtor group, to ensure that all risks have been identified and mitigated. At this evaluation stage, the Risk Management Unit also uses the industry Risk Acceptance Criteria (RAC), which has been designed for several specific industries as an initial filter in the credit granting process, which also includes an assessment of the Environment, Social, and Government (ESG) aspects. Furthermore, the Credit Risk Management Unit provides recommendations on the feasibility of the proposal and, if necessary, sets additional conditions/requirements to mitigate potential credit risks that may arise from the granting of the credit. Recommendations for credit applications are forwarded by the Credit Risk Management Unit to the Credit Committee. 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 the business unit is periodically reviewed and evaluated based on criteria recommended by the Credit Risk Management Unit and discussed further for approval by the Committee/Authorised Officer.

In addition to providing recommendations in the credit application process, the Credit Risk Management Unit also monitors credit quality for all Bank's non-retail portfolios by paying attention to early indications of a possible decline in credit quality that may arise due to changes in market, industry outlook, macroeconomic, and regulatory conditions.
The Credit Risk Management Unit also ensures that Business Units regularly oversee the quality of the Bank's credit portfolio through a mechanism called the Early Alert Mechanism (EAM) which is a method of early detection of customer conditions through a series of questions called an 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 for further follow-up by both the Business Unit and the Credit Risk Management Unit to monitor any indications of deterioration in the quality of credit customers and to propose needed measures. Monitoring is also carried out through a past due monitoring mechanism where a debtor who 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 optimise 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 maximise the process of evaluating, monitoring, and controlling credit risk, a web-based media called the Monitoring and Tracking system (abbreviated as MTREX) has been developed.

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 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 risk.

The principle of CCR management begins with the establishment of effective governance such as the availability of policies as well as detailed descriptions of tasks, responsibilities and authorities of all stakeholders (Committees, risk taking units, risk management units and other units involved, including the Internal Audit Work Unit/SKAI). 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 the counterparty fails before settlement, thereby terminating 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 in 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 is determined for each product or financial instrument, currency, and transaction period. The amount of PSR factor will be reviewed periodically or should there be significant changes or market price movements.

Settlement Risk is the risk of failure to deliver cash and/or financial instruments on the agreed settlement date of a financial instrument sale and/or purchase transaction, which is influenced by settlement arrangements such as exchange time, payment method, role of an intermediary, and clearing house. The amount of risk is calculated by the full payment amount on a certain settlement date. Determination of the daily settlement limit is used to limit the number of counterparty settlements within one day.

Settlement risk is mitigated through transaction settlement mechanisms such as Good Fund Basis, Payment versus Payment (PvP), or Delivery versus Payment (DvP). Moreover, the Bank also develops and oversees collateral or determines margins in derivative transactions as an effort to mitigate CCR risk. Furthermore, from the compliance perspective, the Compliance Work Unit continues to review, provide advice, evaluate, and ensure that all Bank policies and procedures meet applicable regulatory requirements. The Compliance Work 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.

The internal control system in implementing risk management includes:

a. Suitability between the internal control system and the type and level of risk inherent in the bank's business activities.
b. Determination of authority and responsibility for monitoring compliance with policies, procedures, and limits.
c. Establishing of reporting lines and clear separation of functions from operational work units to work units that carry out control functions.
d. An organisational structure that clearly describes the duties and responsibilities of each unit and individual.
e. Business units are required to submit reports or information regarding risk exposure managed by the business unit concerned to the Risk Management Work Unit on a regular basis. Accurate and timely financial reporting and operational activities.

Another mitigation effort includes involving the Internal Audit Work Unit (SKAI) to provide reasonable assurance through independent assessment, review, and validation.
Information on Credit Risk Exposure Reporting and Credit Risk Management Functions to the Board of Directors and Board of Commissioners.

It has been regularly reported in the agenda of the Risk Management Committee (RMC) or Risk Oversight Committee (ROC).

CR1: MARKET RISK

Disclosure of Credit Quality over Asset

1. Bank only

		December 2024						
		Gross Carrying Value		Allowance for impairment losses	Allowance for impairment losses		Allowance for impairment losses	Net Receivables (a+b-d)
		Past Due Receivables	Non Past Due Receivables		Stage 2 & Stage 3	Stage 1		
		a	b	c	d	e	f	g
1	Credit	3,094,550	111,170,610	3,810,663	2,870,752	939,911		111,394,408
2	Securities	0	25,985,983	1,015	0	1,015		25,985,983
3	Other Off-Balance Sheet	295	51,488,458	138,448	14,819	123,629		51,473,934
4	**TOTAL**	**3,094,845**	**188,645,051**	**3,950,126**	**2,885,571**	**1,064,555**		**188,854,325**

2. Bank Consolidated with Subsidiaries

		December 2024						
		Gross Carrying Value		Allowance for impairment losses	Allowance for impairment losses		Allowance for impairment losses	Net Receivables (a+b-d)
		Past Due Receivables	Non Past Due Receivables		Stage 2 & Stage 3	Stage 1		
		a	b	c	d	e	f	g
1	Credit	3,247,984	124,944,708	4,075,248	2,998,601	1,076,647		125,194,091
2	Securities	0	25,860,789	1,015	0	1,015		25,860,789
3	Other Off-Balance Sheet	295	51,488,458	138,448	14,819	123,629		51,473,934
4	**TOTAL**	**3,248,279**	**202,293,955**	**4,214,711**	**3,013,420**	**1,201,291**		**202,528,814**

3. Additional Disclosures

The Bank defines matured receivables as receivables where the debtor is unable to meet payments according to the contract terms, while receivables are impaired when a receivable experiences a significant increase in credit risk, resulting in objective evidence of impairment, including contractual payment arrears exceeding 90 days, having an internal default rating, collectability that has become non-performing loans (NPLs), and when restructuring occurs due to increased credit risk.

In accordance with SE OJK No. 24/03/2021, the allowance for impairment loss (CKPN) taken into account in the calculation of net claims are Stage 2 and Stage 3 CKPN.

(in million rupiah)

	December 2023						
	Gross Carrying Value		Allowance for impairment losses	Allowance for impairment losses		Allowance for impairment losses	Net Receivables (a+b-d)
	Past Due Receivables	Non Past Due Receivables		Stage 2 & Stage 3	Stage 1		
	a	b	c	d	e	f	g
	3,041,639	99,951,425	3,378,976	2,329,878	1,049,098		100,663,186
	0	29,267,341	397	0	397		29,267,341
	1,412	36,321,448	116,061	23,362	92,699		36,299,498
	3,043,051	**165,540,214**	**3,495,434**	**2,353,240**	**1,142,194**		**166,230,025**

(in million rupiah)

	December 2023						
	Gross Carrying Value		Allowance for impairment losses	Allowance for impairment losses		Allowance for impairment losses	Net Receivables (a+b-d)
	Past Due Receivables	Non Past Due Receivables		Stage 2 & Stage 3	Stage 1		
	a	b	c	d	e	f	g
	3,198,320	113,413,639	3,651,241	2,462,384	1,188,857		114,149,575
	0	29,114,483	397	0	397		29,114,483
	1,412	36,321,448	116,061	23,362	92,699		36,299,498
	3,199,732	**178,849,570**	**3,767,699**	**2,485,746**	**1,281,953**		**179,563,556**

CR2: MARKET RISK

Disclosures of Past Due Credit and Securities Movements

1. Bank only

(in million rupiah)

		December 2024	December 2023
1	Past Due Credit and Securities in prior reporting	10,006,772	11,892,380
2	Past Due Credit and Securities since prior reporting	115,827	79,377
3	Credit and Securities Restated to Not Past Due Receivables	24,026	38,850
4	Written-Off	7,003,728	8,889,856
5	Other Changes	0	0
6	**Past Due Credit and Securities for end of reporting period (1+2-3-4+5)**	**3,094,845**	**3,043,051**

2. Bank Consolidated with Subsidiaries

(in million rupiah)

		December 2024	December 2023
1	Past Due Credit and Securities in prior reporting	10,038,487	11,946,282
2	Past Due Credit and Securities since prior reporting	239,489	184,292
3	Credit and Securities Restated to Not Past Due Receivables	25,969	40,986
4	Written-Off	7,003,728	8,889,856
5	Other Changes	0	0
6	**Past Due Credit and Securities for end of reporting period (1+2-3-4+5)**	**3,248,279**	**3,199,732**

3. Additional Disclosure

There was an increase in credit and securities that had matured since the last reporting period compared to those that have returned to being undue receivables.
The write-off value is the cumulative debit balance in the reporting month.
The mutation data for Subsidiaries based on the latest quarterly reporting data as of September 2024.

CRB (A): MARKET RISK

Additional Qualitative Disclosure related to the quality of credit on Assets

The Bank defines matured receivables as receivables where the debtor is unable to meet payments according to contract terms, while receivables experiencing impairment occur when a receivable undergoes a significant increase in credit risk, resulting in objective evidence of impairment. This includes contractual payment arrears exceeding 90 days, having an internal default rating, non-performing collectability, and when restructuring occurs due to increased credit risk.

In calculating CKPN, the Bank adheres to PSAK 71, which is the accounting standard governing the recognition and measurement of financial instruments implemented in accordance with the Bank's internal policies for measuring, monitoring, and managing its financial assets. The Bank establishes CKPN, which is the expected credit loss of financial assets for 12 months or their entire life, based on the staging of each financial asset owned, with an approach that includes:

- Collective approach for a portfolio of financial assets that are not individually significant but have similar credit risk characteristics and are homogenous, as well as individually significant financial assets that do not have objective evidence of impairment.
- Individual approach for individually significant financial assets with objective evidence of impairment.

In calculating using the collective approach, the Bank groups portfolios of financial assets with similar risk characteristics. For most of the financial asset portfolios held, the Bank uses leverage from Basel models (PD (Probability of Default), LGD (Loss Given Default), EAD (Exposure at Default)) adjusted to PSAK 71. PD, LGD, and EAD are built based on statistical models from historical data for each risk group. Statistical methods used include Cohort, Vintage, and Migration methods.

CRB (B.1): MARKET RISK

Disclosure of Net Receivables by Region

1. Bank Only

No.	Portfolio Category	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	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables on Sovereigns	0	0	0	47,330,637	0	
2	Receivables to Public Sector Entities	1,505,795	0	163,951	2,738,195	531,738	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	7,081	743,764	173,985	8,501,420	29,384	
5	Receivables by Covered Bond	0	0	0	0	0	
6	Receivables to Securities Companies and Other Financial Services Institutions	34,616	0	0	12,151,444	828,578	
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	0	0	0	35,678	0	
8	Loans Secured by Residential Property	1,113,223	673,030	1,623,916	2,207,464	1,887,858	
9	Loans Secured by Commercial Property	3,169,340	1,541,462	1,450,116	3,474,811	2,054,294	
10	Credit for Land Acquisition, Soil Processing, and Construction	0	0	0	0	0	
11	Employee/Retiree Loans	0	0	0	0	0	
12	Receivables on Micro Business, Small Business, and Retail Portfolio	2,450,370	1,224,128	1,142,273	2,683,737	1,974,706	
13	Receivables on Corporates	4,325,756	522,038	559,689	11,292,717	2,141,937	
14	Past Due Receivables	115,601	75,824	116,684	125,920	68,600	
15	Other Assets	424,305	243,790	299,704	4,953,819	510,922	
	TOTAL	**13,146,087**	**5,024,036**	**5,530,318**	**95,495,842**	**10,028,017**	

1. Bank Only

No.	Portfolio Category	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	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables on Sovereigns	0	0	0	36,893,853	0	
2	Receivables to Public Sector Entities	2,342,838	0	392,169	5,311,310	0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	12,238	742,703	96,562	6,787,796	5,360	
5	Receivables by Covered Bond	0	0	0	0	0	
6	Receivables to Securities Companies and Other Financial Services Institutions	54,490	0	0	10,606,242	852,275	
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	0	0	0	8,289	0	
8	Loans Secured by Residential Property	1,076,358	634,329	1,447,688	2,073,536	1,804,824	
9	Loans Secured by Commercial Property	2,862,461	1,453,780	1,138,292	2,868,664	1,651,129	
10	Credit for Land Acquisition, Soil Processing, and Construction	0	0	0	0	0	
11	Employee/Retiree Loans	0	0	0	0	0	
12	Receivables on Micro Business, Small Business, and Retail Portfolio	2,014,002	1,040,550	986,301	2,068,687	1,736,575	
13	Receivables on Corporates	3,814,674	287,717	798,770	8,400,533	2,407,389	
14	Past Due Receivables	149,564	75,373	151,490	154,433	152,806	
15	Other Assets	404,049	228,060	292,660	4,604,355	496,305	
	TOTAL	**12,730,674**	**4,462,512**	**5,303,932**	**79,777,698**	**9,106,663**	

31 December 2024							
	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	0	0	0	0	0	222,088	47,552,725
	0	1,532,033	0	0	3,418,426	0	9,890,138
	0	0	0	0	0	0	0
	505,477	27,028	1	816,703	68,088	234,803	11,107,734
	0	0	0	0	0	0	0
	0	0	0	0	50,000	0	13,064,638
	0	0	0	0	0	0	35,678
	1,213,012	2,489,286	550,663	856,908	7,603,967	0	20,219,327
	2,593,995	4,726,914	1,772,478	2,630,280	4,076,540	0	27,490,230
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	802,025	1,900,996	571,625	608,881	2,820,211	329,943	16,508,895
	657,670	2,948,699	430,279	2,996,975	3,953,270	537,174	30,366,204
	234,668	279,914	141,904	161,148	348,650	0	1,668,913
	542,526	840,519	293,560	404,619	211,770	24,471	8,750,005
	6,549,373	**14,745,389**	**3,760,510**	**8,475,514**	**22,550,922**	**1,348,479**	**186,654,487**

31 December 2023							
	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	0	0	0	0	0	136,447	37,030,300
	100,000	1,436,755	0	0	3,305,725	0	12,888,797
	0	0	0	0	0	0	0
	0	14,443	1	801,170	26,849	46,224	8,533,346
	0	0	0	0	0	0	0
	0	0	0	0	0	0	11,513,007
	0	0	0	0	0	0	8,289
	1,162,282	2,375,710	525,951	789,091	7,174,645	0	19,064,414
	1,625,141	4,780,267	1,296,861	1,557,276	2,797,187	0	22,031,058
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	629,149	1,715,590	449,684	521,220	2,452,965	151,390	13,766,113
	771,359	2,283,605	725,944	390,819	3,996,249	296,999	24,174,058
	271,420	316,348	200,474	176,101	351,347	0	1,999,356
	464,670	767,501	272,871	312,397	183,206	19,279	8,045,353
	5,024,021	**13,690,219**	**3,471,786**	**4,548,074**	**20,288,173**	**650,339**	**159,054,091**

2. Bank Consolidated with Subsidiaries

No.	Portfolio Category	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	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables on Sovereigns	0	0	0	47,330,637	0	
2	Receivables to Public Sector Entities	1,505,795	0	163,951	2,738,195	531,738	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	7,081	743,764	174,271	8,682,610	29,384	
5	Receivables by Covered Bond	0	0	0	0	0	
6	Receivables to Securities Companies and Other Financial Services Institutions	34,616	0	0	12,025,949	625,146	
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	0	0	0	195,182	0	
8	Loans Secured by Residential Property	1,113,223	673,030	1,623,916	2,207,464	1,887,858	
9	Loans Secured by Commercial Property	3,169,340	1,541,462	1,450,116	3,474,811	2,054,294	
10	Credit for Land Acquisition, Soil Processing, and Construction	0	0	0	0	0	
11	Employee/Retiree Loans	0	0	0	0	0	
12	Receivables on Micro Business, Small Business, and Retail Portfolio	3,234,992	1,629,454	7,405,944	3,323,415	2,831,895	
13	Receivables on Corporates	4,449,466	658,735	582,060	11,622,037	4,753,872	
14	Past Due Receivables	118,627	82,176	172,385	127,608	73,544	
15	Other Assets	424,305	243,790	299,704	5,440,092	510,922	
	TOTAL	**14,057,445**	**5,572,411**	**11,872,347**	**97,168,000**	**13,298,653**	

2. Bank Consolidated with Subsidiaries

No.	Portfolio Category	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	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables on Sovereigns	0	0	0	36,893,853	0	
2	Receivables to Public Sector Entities	2,342,838	0	392,169	5,311,310	0	
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	
4	Receivables on Banks	12,238	742,703	96,960	6,911,562	5,360	
5	Receivables by Covered Bond	0	0	0	0	0	
6	Receivables to Securities Companies and Other Financial Services Institutions	54,490	0	0	10,213,328	850,099	
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	0	0	0	167,793	0	
8	Loans Secured by Residential Property	1,076,358	634,329	1,447,688	2,073,536	1,804,824	
9	Loans Secured by Commercial Property	2,862,461	1,453,780	1,138,292	2,868,664	1,651,129	
10	Credit for Land Acquisition, Soil Processing, and Construction	0	0	0	0	0	
11	Employee/Retiree Loans	0	0	0	0	0	
12	Receivables on Micro Business, Small Business, and Retail Portfolio	2,901,806	1,551,971	7,332,688	2,580,395	2,461,000	
13	Receivables on Corporates	3,914,189	407,842	834,205	8,749,114	4,484,727	
14	Past Due Receivables	152,786	77,468	205,604	154,676	160,671	
15	Other Assets	404,049	228,060	292,660	5,029,529	496,305	
	TOTAL	**13,721,215**	**5,096,153**	**11,740,266**	**80,953,760**	**11,914,115**	

31 December 2024							
	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	0	0	0	0	0	222,088	47,552,725
	0	1,532,033	0	0	3,418,426	0	9,890,138
	0	0	0	0	0	0	0
	505,477	27,187	1	816,703	68,088	234,803	11,289,369
	0	0	0	0	0	0	0
	0	0	0	0	50,000	0	12,735,711
	0	0	0	0	0	0	195,182
	1,213,012	2,489,286	550,663	856,908	7,603,967	0	20,219,327
	2,593,995	4,726,914	1,772,478	2,630,280	4,076,540	0	27,490,230
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	965,561	2,299,345	672,379	757,094	3,429,275	329,943	26,879,297
	677,912	3,041,294	454,934	3,018,244	4,126,431	537,174	33,922,159
	235,508	281,182	141,948	161,490	351,061	0	1,745,529
	542,526	840,519	293,560	404,619	211,770	24,471	9,236,278
	6,733,991	**15,237,760**	**3,885,963**	**8,645,338**	**23,335,558**	**1,348,479**	**201,155,945**

31 December 2023							
	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	0	0	0	0	0	136,447	37,030,300
	100,000	1,436,755	0	0	3,305,725	0	12,888,797
	0	0	0	0	0	0	0
	0	14,443	1	801,170	26,849	46,224	8,657,510
	0	0	0	0	0	0	0
	0	0	0	0	0	0	11,117,917
	0	0	0	0	0	0	167,793
	1,162,282	2,375,710	525,951	789,091	7,174,645	0	19,064,414
	1,625,141	4,780,267	1,296,861	1,557,276	2,797,187	0	22,031,058
	0	0	0	0	0	0	0
	0	0	0	0	0	0	0
	851,010	2,193,758	568,207	689,450	3,101,973	151,390	24,383,648
	795,531	2,390,192	753,381	422,615	4,161,425	296,999	27,210,220
	272,966	319,088	200,802	177,144	352,675	0	2,073,880
	464,670	767,501	272,871	312,397	183,206	19,279	8,470,527
	5,271,600	**14,277,714**	**3,618,074**	**4,749,143**	**21,103,685**	**650,339**	**173,096,064**

CRB (B.2): MARKET RISK

Disclosure of Net Receivables by Economic Sector

1. Bank Only

No.	Economic Sector	Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables by Covered Bond	Receivables to Securities Companies and Other Financial Services Institutions	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Agriculture, Hunting, and Fishery	0	0	0	0	0	0	
2	Mining and Quarrying	0	0	0	0	0	0	
3	Processing Industry	0	3,531,705	0	0	0	0	
4	Electricity, Gas, Hot Air, and Cold Air	0	2,009,504	0	0	0	0	
5	Water Management, Waste Management, Garbage Management and Recycling	0	0	0	0	0	0	
6	Construction	0	3,768,426	0	0	0	0	
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	0	0	0	0	0	0	
8	Transportation & Warehouse	0	0	0	0	0	0	
9	Accommodation and Restaurant	0	0	0	0	0	0	
10	Information and Communication	0	0	0	0	0	0	
11	Activities in Finance and Insurance	47,330,636	183,879	0	11,107,733	0	13,064,358	
12	Real estate	0	0	0	0	0	0	
13	Professional, Science, and Technical Activities	0	0	0	0	0	0	
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	0	0	0	0	0	0	
15	Government, Defence, and Mandatory Social Security	0	0	0	0	0	0	
16	Education	0	0	0	0	0	0	
17	Human Health and Social Activity	0	0	0	0	0	0	
18	Arts, Entertainment, and Recreation	0	0	0	0	0	0	
19	Activities in Other Services	0	0	0	0	0	0	
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	0	0	0	0	0	0	
21	Activities of International Agencies and Other Extra-International Agencies	0	0	0	0	0	0	
22	Household Activities	0	0	0	0	0	281	
23	Non-Business	0	0	0	0	0	0	
24	Others	222,088	396,624	0	0	0	0	
	TOTAL	**47,552,724**	**9,890,138**	**0**	**11,107,733**	**0**	**13,064,639**	

31 Desember 2024									
	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Commercial Property	Credit for Land Acquisition, Soil Processing, and Construction	Employee/ Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other Assets
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	0	60,982	479,591	0	0	36,594	514,453	25,339	0
	0	0	573,820	0	0	1,381	5,054,431	1,593	0
	0	902,094	7,492,210	0	0	246,980	10,192,103	251,791	0
	0	2,997	98,122	0	0	1,499	1,644,070	3,147	0
	0	4,643	161,763	0	0	130	0	0	0
	0	310,139	1,079,836	0	0	88,632	1,075,235	102,207	0
	0	3,009,810	10,420,201	0	0	1,049,562	3,998,720	569,744	0
	0	147,565	406,939	0	0	61,632	379,977	12,933	0
	0	68,603	1,052,646	0	0	109,551	63,304	16,684	0
	0	92,909	118,308	0	0	344,206	1,286,911	1,759	0
	0	0	6,450	0	0	2,340	455,157	1,862	0
	0	324,644	2,654,737	0	0	474,211	1,297,221	14,654	0
	0	116,940	288,361	0	0	115,778	233,155	11,634	0
	0	251,069	658,243	0	0	152,698	1,388,393	18,649	0
	0	0	0	0	0	0	8,800	0	0
	0	5,846	16,438	0	0	9,740	4,538	0	0
	0	30,988	156,181	0	0	19,606	32,868	0	0
	0	51,461	95,099	0	0	26,221	6,558	11,091	0
	0	2,713	11,166	0	0	544	0	0	0
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	0	14,835,927	1,720,117	0	0	*13,759,623*	*1,388,897*	605,113	0
	0	0	0	0	0	1	0	1	0
	35,677	0	0	0	0	7,965	1,341,415	20,713	8,750,004
	35,677	**20,219,330**	**27,490,228**	**0**	**0**	**16,508,894**	**30,366,206**	**1,668,914**	**8,750,004**

1. Bank Only

No.	Economic Sector	Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables by Covered Bond	Receivables to Securities Companies and Other Financial Services Institutions	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Agriculture, Hunting, and Fishery	0	0	0	0	0	0	
2	Mining and Quarrying	0	304,888	0	0	0	0	
3	Processing Industry	0	4,931,437	0	0	0	0	
4	Electricity, Gas, Hot Air, and Cold Air	0	1,586,525	0	0	0	0	
5	Water Management, Waste Management, Garbage Management and Recycling	0	0	0	0	0	0	
6	Construction	0	5,335,235	0	0	0	0	
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	0	0	0	0	0	0	
8	Transportation & Warehouse	0	0	0	0	0	0	
9	Accommodation and Restaurant	0	0	0	0	0	0	
10	Information and Communication	0	0	0	0	0	0	
11	Activities in Finance and Insurance	36,893,853	226,097	0	8,533,346	0	11,513,006	
12	Real estate	0	0	0	0	0	0	
13	Professional, Science, and Technical Activities	0	0	0	0	0	0	
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	0	0	0	0	0	0	
15	Government, Defence, and Mandatory Social Security	0	0	0	0	0	0	
16	Education	0	0	0	0	0	0	
17	Human Health and Social Activity	0	0	0	0	0	0	
18	Arts, Entertainment, and Recreation	0	0	0	0	0	0	
19	Activities in Other Services	0	0	0	0	0	0	
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	0	0	0	0	0	0	
21	Activities of International Agencies and Other Extra-International Agencies	0	0	0	0	0	0	
22	Household Activities	0	0	0	0	0	0	
23	Non-Business	0	0	0	0	0	0	
24	Others	136,447	504,616	0	0	0	0	
	TOTAL	**37,030,300**	**12,888,798**	**0**	**8,533,346**	**0**	**11,513,006**	

31 Desember 2023									
	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Commercial Property	Credit for Land Acquisition, Soil Processing, and Construction	Employee/ Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other Assets
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	0	89,938	554,486	0	0	21,923	483,685	25,608	0
	0	2,909	49,243	0	0	2,345	3,485,420	2,315	0
	0	776,839	7,019,313	0	0	216,743	7,690,896	321,498	0
	0	16,130	79,529	0	0	0	479,493	0	0
	0	1,793	130,925	0	0	93	999	0	0
	0	339,924	650,943	0	0	86,591	2,140,589	114,339	0
	0	2,778,066	8,008,455	0	0	833,037	3,558,767	707,365	0
	0	116,646	388,034	0	0	51,231	118,989	21,075	0
	0	109,774	595,078	0	0	55,766	23,527	28,287	0
	0	92,014	104,782	0	0	41,215	692,287	12,940	0
	0	0	6,884	0	0	8,630	300,025	2,035	0
	0	410,329	1,764,831	0	0	221,568	1,291,571	19,958	0
	0	103,953	279,836	0	0	60,626	196,150	30,568	0
	0	169,558	569,774	0	0	100,504	947,572	23,921	0
	0	0	0	0	0	0	0	0	0
	0	9,016	10,872	0	0	6,233	5,057	934	0
	0	19,437	69,895	0	0	5,641	2,610	1,375	0
	0	29,983	68,005	0	0	24,063	3,113	7,354	0
	0	5,717	15,767	0	0	86	0	0	0
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	0	13,992,386	1,664,409	0	0	*12,029,168*	*1,707,432*	652,240	0
	0	0	0	0	0	1	0	2	0
	8,289	0	0	0	0	649	1,045,876	27,541	8,045,350
	8,289	**19,064,412**	**22,031,061**	**0**	**0**	**13,766,113**	**24,174,058**	**1,999,355**	**8,045,350**

2. Bank Consolidated with Subsidiaries

No.	Economic Sector	Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables by Covered Bond	Receivables to Securities Companies and Other Financial Services Institutions	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Agriculture, Hunting, and Fishery	0	0	0	0	0	0	
2	Mining and Quarrying	0	0	0	0	0	0	
3	Processing Industry	0	3,531,705	0	0	0	0	
4	Electricity, Gas, Hot Air, and Cold Air	0	2,009,504	0	0	0	0	
5	Water Management, Waste Management, Garbage Management and Recycling	0	0	0	0	0	0	
6	Construction	0	3,768,426	0	0	0	0	
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	0	0	0	0	0	0	
8	Transportation & Warehouse	0	0	0	0	0	0	
9	Accommodation and Restaurant	0	0	0	0	0	0	
10	Information and Communication	0	0	0	0	0	0	
11	Activities in Finance and Insurance	47,330,636	183,879	0	11,289,367	0	12,735,686	
12	Real estate	0	0	0	0	0	0	
13	Professional, Science, and Technical Activities	0	0	0	0	0	0	
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	0	0	0	0	0	0	
15	Government, Defence, and Mandatory Social Security	0	0	0	0	0	0	
16	Education	0	0	0	0	0	0	
17	Human Health and Social Activity	0	0	0	0	0	0	
18	Arts, Entertainment, and Recreation	0	0	0	0	0	0	
19	Activities in Other Services	0	0	0	0	0	0	
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	0	0	0	0	0	0	
21	Activities of International Agencies and Other Extra-International Agencies	0	0	0	0	0	0	
22	Household Activities	0	0	0	0	0	27	
23	Non-Business	0	0	0	0	0	0	
24	Others	222,088	396,624	0	0	0	0	
	TOTAL	**47,552,724**	**9,890,138**	**0**	**11,289,367**	**0**	**12,735,713**	

31 Desember 2024									
	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Commercial Property	Credit for Land Acquisition, Soil Processing, and Construction	Employee/ Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other Assets
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	0	60,982	479,591	0	0	36,594	514,453	25,339	0
	0	0	573,820	0	0	1,381	5,054,431	1,593	0
	0	902,094	7,492,210	0	0	246,980	10,192,103	251,791	0
	0	2,997	98,122	0	0	1,499	1,644,070	3,147	0
	0	4,643	161,763	0	0	130	0	0	0
	0	310,139	1,079,836	0	0	88,632	1,075,235	102,207	0
	0	3,009,810	10,420,201	0	0	1,049,562	3,998,720	569,744	0
	0	147,565	406,939	0	0	61,632	379,977	12,933	0
	0	68,603	1,052,646	0	0	109,551	63,304	16,684	0
	0	92,909	118,308	0	0	344,206	1,286,911	1,759	0
	0	0	6,450	0	0	2,340	455,157	1,862	0
	0	324,644	2,654,737	0	0	474,211	1,297,221	14,654	0
	0	116,940	288,361	0	0	115,778	233,155	11,634	0
	0	251,069	658,243	0	0	152,698	1,388,393	18,649	0
	0	0	0	0	0	0	8,800	0	0
	0	5,846	16,438	0	0	9,740	4,538	0	0
	0	30,988	156,181	0	0	19,606	32,868	0	0
	0	51,461	95,099	0	0	26,221	6,558	11,091	0
	0	2,713	11,166	0	0	544	0	0	0
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	0	14,835,927	1,720,117	0	0	*24,093,258*	*2,993,600*	676,943	0
	0	0	0	0	0	36,769	1,951,251	4,786	0
	195,181	0	0	0	0	7,965	1,341,415	20,713	9,236,277
	195,181	**20,219,330**	**27,490,228**	**0**	**0**	**26,879,297**	**33,922,160**	**1,745,529**	**9,236,277**

2. Bank Consolidated with Subsidiaries

No.	Economic Sector	Receivables on Sovereigns	Receivables to Public Sector Entities	Receivables to Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables by Covered Bond	Receivables to Securities Companies and Other Financial Services Institutions	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Agriculture, Hunting, and Fishery	0	0	0	0	0	0	
2	Mining and Quarrying	0	304,888	0	0	0	0	
3	Processing Industry	0	4,931,437	0	0	0	0	
4	Electricity, Gas, Hot Air, and Cold Air	0	1,586,525	0	0	0	0	
5	Water Management, Waste Management, Garbage Management and Recycling	0	0	0	0	0	0	
6	Construction	0	5,335,235	0	0	0	0	
7	Wholesale and Retail Trading; Motorcycle and Automobile and Maintenance	0	0	0	0	0	0	
8	Transportation & Warehouse	0	0	0	0	0	0	
9	Accommodation and Restaurant	0	0	0	0	0	0	
10	Information and Communication	0	0	0	0	0	0	
11	Activities in Finance and Insurance	36,893,853	226,097	0	8,657,510	0	11,117,917	
12	Real estate	0	0	0	0	0	0	
13	Professional, Science, and Technical Activities	0	0	0	0	0	0	
14	Activities in Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support	0	0	0	0	0	0	
15	Government, Defence, and Mandatory Social Security	0	0	0	0	0	0	
16	Education	0	0	0	0	0	0	
17	Human Health and Social Activity	0	0	0	0	0	0	
18	Arts, Entertainment, and Recreation	0	0	0	0	0	0	
19	Activities in Other Services	0	0	0	0	0	0	
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	0	0	0	0	0	0	
21	Activities of International Agencies and Other Extra-International Agencies	0	0	0	0	0	0	
22	Household Activities	0	0	0	0	0	0	
23	Non-Business	0	0	0	0	0	0	
24	Others	136,447	504,616	0	0	0	0	
	TOTAL	**37,030,300**	**12,888,798**	**0**	**8,657,510**	**0**	**11,117,917**	

31 Desember 2023									
	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Commercial Property	Credit for Land Acquisition, Soil Processing, and Construction	Employee/ Retiree Loans	Receivables on Micro Business, Small Business and Retail Portfolio	Receivables on Corporates	Past Due Receivables	Other Assets
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	0	89,938	554,486	0	0	21,923	483,685	25,608	0
	0	2,909	49,243	0	0	2,345	3,485,420	2,315	0
	0	776,839	7,019,313	0	0	216,743	7,690,896	321,498	0
	0	16,130	79,529	0	0	0	479,493	0	0
	0	1,793	130,925	0	0	93	999	0	0
	0	339,924	650,943	0	0	86,591	2,140,589	114,339	0
	0	2,778,066	8,008,455	0	0	833,037	3,558,767	707,365	0
	0	116,646	388,034	0	0	51,231	118,989	21,075	0
	0	109,774	595,078	0	0	55,766	23,527	28,287	0
	0	92,014	104,782	0	0	41,215	692,287	12,940	0
	0	0	6,884	0	0	8,630	300,025	2,035	0
	0	410,329	1,764,831	0	0	221,568	1,291,571	19,958	0
	0	103,953	279,836	0	0	60,626	196,150	30,568	0
	0	169,558	569,774	0	0	100,504	947,572	23,921	0
	0	0	0	0	0	0	0	0	0
	0	9,016	10,872	0	0	6,233	5,057	934	0
	0	19,437	69,895	0	0	5,641	2,610	1,375	0
	0	29,983	68,005	0	0	24,063	3,113	7,354	0
	0	5,717	15,767	0	0	86	0	0	0
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	0	13,992,386	1,664,409	0	0	*22,614,105*	*3,319,102*	719,891	0
	0	0	0	0	0	32,598	1,424,493	6,876	0
	167,793	0	0	0	0	649	1,045,876	27,541	8,470,524
	167,793	**19,064,412**	**22,031,061**	**0**	**0**	**24,383,647**	**27,210,221**	**2,073,880**	**8,470,524**

CRB (B.3): MARKET RISK

Disclosure of Net Receivables by Contractual Maturity

1. Bank Only

No.	Portfolio Category	31 December 2024					
		Net Receivables by Contractual Maturity					
		< 1 year	1 year to 3 years	3 years to 5 years	> 5 years	Non - Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	20,364,836	5,067,138	2,414,337	9,010,055	10,696,358	**47,552,724**
2	Receivables to Public Sector Entities	1,569,659	3,318,648	4,713,812	288,020	0	**9,890,139**
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	**0**
4	Receivables on Banks	5,486,733	1,873,788	818,922	537,538	2,390,751	**11,107,732**
5	Receivables by Covered Bond	0	0	0	0	0	**0**
6	Receivables to Securities Companies and Other Financial Services Institutions	5,827,155	5,856,317	1,216,178	164,989	0	**13,064,639**
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	0	0	0	0	35,677	**35,677**
8	Loans Secured by Residential Property	4,096,634	1,121,451	2,019,941	12,981,302	0	**20,219,328**
9	Loans Secured by Commercial Property	16,054,491	2,597,412	3,800,770	5,037,557	0	**27,490,230**
10	Credit for Land Acquisition, Soil Processing, and Construction	0	0	0	0	0	**0**
11	Employee/Retiree Loans	0	0	0	0	0	**0**
12	Receivables on Micro Business, Small Business, and Retail Portfolio	4,834,079	6,166,161	5,023,816	481,930	2,907	**16,508,893**
13	Receivables on Corporates	17,387,050	5,687,549	5,405,338	1,886,268	0	**30,366,205**
14	Past Due Receivables	808,451	169,267	182,551	508,538	109	**1,668,916**
15	Other Assets	0	0	0	0	8,750,004	**8,750,004**
	TOTAL	**76,429,088**	**31,857,731**	**25,595,665**	**30,896,197**	**21,875,806**	**186,654,487**

1. Bank Only

No.	Portfolio Category	31 December 2023					
		Net Receivables by Contractual Maturity					
		≤ 1 year	1 year to 3 years	3 years to 5 years	> 5 years	Non - Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	13,121,331	4,756,498	2,227,068	8,773,297	8,152,106	**37,030,300**
2	Receivables to Public Sector Entities	3,125,219	6,026,905	3,638,926	97,748	0	**12,888,798**
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	**0**
4	Receivables on Banks	3,167,484	2,182,788	619,986	492,763	2,070,326	**8,533,347**
5	Receivables by Covered Bond	0	0	0	0	0	**0**
6	Receivables to Securities Companies and Other Financial Services Institutions	4,004,646	4,899,048	2,609,295	17	0	**11,513,006**
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	0	0	0	0	8,289	**8,289**
8	Loans Secured by Residential Property	3,758,656	1,119,074	2,074,739	12,111,946	0	**19,064,415**
9	Loans Secured by Commercial Property	13,797,433	1,995,920	2,853,721	3,383,985	0	**22,031,059**
10	Credit for Land Acquisition, Soil Processing, and Construction	0	0	0	0	0	**0**
11	Employee/Retiree Loans	0	0	0	0	0	**0**
12	Receivables on Micro Business, Small Business, and Retail Portfolio	3,767,283	5,503,822	4,076,399	414,709	3,902	**13,766,115**
13	Receivables on Corporates	13,322,234	2,647,645	6,586,872	1,617,308	0	**24,174,059**
14	Past Due Receivables	1,010,389	191,749	158,753	638,381	83	**1,999,355**
15	Other Assets	0	0	0	0	8,045,350	**8,045,350**
	TOTAL	**59,074,675**	**29,323,449**	**24,845,759**	**27,530,154**	**18,280,056**	**159,054,093**

2. Disclosure of Receivables and Provisioning by Region

No.	Portfolio Category	31 December 2024					
		Net Receivables by Contractual Maturity					
		< 1 year	1 year to 3 years	3 years to 5 years	> 5 years	Non - Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	20,364,836	5,067,138	2,414,337	9,010,055	10,696,358	**47,552,724**
2	Receivables to Public Sector Entities	1,569,659	3,318,648	4,713,812	288,020	0	**9,890,139**
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	**0**
4	Receivables on Banks	5,667,968	1,873,788	819,322	537,538	2,390,751	**11,289,367**
5	Receivables by Covered Bond	0	0	0	0	0	**0**
6	Receivables to Securities Companies and Other Financial Services Institutions	5,796,772	5,760,369	1,013,582	164,989	0	**12,735,712**
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	0	0	0	0	195,181	**195,181**
8	Loans Secured by Residential Property	4,096,634	1,121,451	2,019,941	12,981,302	0	**20,219,328**
9	Loans Secured by Commercial Property	16,054,491	2,597,412	3,800,770	5,037,557	0	**27,490,230**
10	Credit for Land Acquisition, Soil Processing, and Construction	0	0	0	0	0	**0**
11	Employee/Retiree Loans	0	0	0	0	0	**0**
12	Receivables on Micro Business, Small Business, and Retail Portfolio	6,385,911	12,521,246	7,388,666	580,565	2,907	**26,879,295**
13	Receivables on Corporates	17,838,057	8,220,217	5,975,281	1,888,605	0	**33,922,160**
14	Past Due Receivables	825,205	214,279	197,263	508,675	109	**1,745,531**
15	Other Assets	0	0	0	0	9,236,277	**9,236,277**
	TOTAL	**78,599,533**	**40,694,548**	**28,342,974**	**30,997,306**	**22,521,583**	**201,155,944**

2. Disclosure of Receivables and Provisioning by Region

No.	Portfolio Category	31 December 2023					
		Net Receivables by Contractual Maturity					
		≤ 1 year	1 year to 3 years	3 years to 5 years	> 5 years	Non - Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	13,121,331	4,756,498	2,227,068	8,773,297	8,152,106	**37,030,300**
2	Receivables to Public Sector Entities	3,125,219	6,026,905	3,638,926	97,748	0	**12,888,798**
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	**0**
4	Receivables on Banks	3,291,250	2,182,892	620,279	492,763	2,070,326	**8,657,510**
5	Receivables by Covered Bond	0	0	0	0	0	**0**
6	Receivables to Securities Companies and Other Financial Services Institutions	3,773,139	4,737,640	2,607,121	17	0	**11,117,917**
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	0	0	0	0	167,793	**167,793**
8	Loans Secured by Residential Property	3,758,656	1,119,074	2,074,739	12,111,946	0	**19,064,415**
9	Loans Secured by Commercial Property	13,797,433	1,995,920	2,853,721	3,383,985	0	**22,031,059**
10	Credit for Land Acquisition, Soil Processing, and Construction	0	0	0	0	0	**0**
11	Employee/Retiree Loans	0	0	0	0	0	**0**
12	Receivables on Micro Business, Small Business, and Retail Portfolio	5,311,785	11,853,986	6,684,996	528,980	3,902	**24,383,649**
13	Receivables on Corporates	13,623,057	4,957,475	6,996,366	1,633,325	0	**27,210,223**
14	Past Due Receivables	1,029,694	231,660	173,434	639,008	83	**2,073,879**
15	Other Assets	0	0	0	0	8,470,524	**8,470,524**
	TOTAL	**60,831,564**	**37,862,050**	**27,876,650**	**27,661,069**	**18,864,734**	**173,096,067**

CRB (B.4A): MARKET RISK

Disclosure of Receivables and Provisioning by Region

(1) Bank Only

No.	Description	Region 1 Sumatra 1	Region 2 Sumatra 2	Region 3 West Java	Region 4 Jakarta 1 & HO	Region 5 Jakarta 2	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables	3,088,370	2,164,076	2,146,683	130,625,299	17,812,077	
2	Impaired Loss Receivables						
	a. Non Past Due	-	17,992	-	1,239,318	123,443	
	b. Past Due	116,580	98,243	159,123	1,147,583	146,008	
3	Allowance for impairment losses - Stage 1	17,884	9,849	10,228	744,173	63,391	
4	Allowance for impairment losses - Stage 2	1,681	620	8,333	196,174	17,594	
5	Allowance for impairment losses - Stage 3	32,794	35,376	64,597	1,145,130	146,456	
6	Written-off receivables	41,903	3,257	11,924	307,686	24,108	

(1) Bank Only

No.	Description	Region 1 Sumatra 1	Region 2 Sumatra 2	Region 3 West Java	Region 4 Jakarta 1 & HO	Region 5 Jakarta 2	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables	2,888,886	2,105,309	1,702,179	112,383,611	15,282,949	
2	Impaired Loss Receivables						
	a. Non Past Due	13,081	32,733	-	552,307	61,754	
	b. Past Due	180,468	120,172	199,150	1,063,586	227,537	
3	Allowance for impairment losses - Stage 1	14,162	8,795	8,940	900,244	41,786	
4	Allowance for impairment losses - Stage 2	2,859	1,602	3,060	230,261	13,847	
5	Allowance for impairment losses - Stage 3	72,759	43,090	65,300	642,081	108,024	
6	Written-off receivables	52,735	15,237	91,846	206,928	23,209	

(in million rupiah)

31 December 2024							
	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	2,109,875	8,150,248	1,782,490	3,080,503	5,314,529	974,768	177,248,918
	-	-	-	-	-	-	1,380,753
	600,811	462,018	258,242	186,408	263,518	-	3,438,534
	9,794	44,844	8,560	14,245	15,884	2,136	940,988
	927	6,940	1,013	195,043	9,190	-	437,515
	475,316	208,544	127,432	51,366	94,216	-	2,381,227
	25,547	56,179	28,810	8,201	12,374	-	519,989

(in million rupiah)

31 December 2023							
	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	1,924,357	7,297,386	1,415,343	3,009,972	4,387,326	449,708	152,847,026
	405,874	-	-	-	-	-	1,065,749
	247,827	533,743	314,913	189,725	260,074	-	3,337,195
	6,413	38,717	5,610	12,868	12,121	1,159	1,050,815
	2,464	3,887	1,584	198,714	8,592	-	466,870
	325,564	222,008	119,535	48,532	89,299	-	1,736,192
	9,924	162,720	25,311	19,945	13,172	-	621,027

CRB (B.4A): MARKET RISK

Disclosure of Receivables and Provisioning by Region

(2) Banks Consolidated with Subsidiaries

No.	Description	Region 1 Sumatra 1	Region 2 Sumatra 2	Region 3 West Java	Region 4 Jakarta 1 & HO	Region 5 Jakarta 2
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables	3,088,370	2,164,076	2,146,683	144,184,185	17,812,077
2	Impaired Loss Receivables					
	a. Non Past Due	-	17,992	-	1,239,318	123,443
	b. Past Due	116,580	98,243	159,123	1,310,188	146,008
3	Allowance for impairment losses - Stage 1	17,884	9,849	10,228	882,378	63,391
4	Allowance for impairment losses - Stage 2	1,681	620	8,333	241,957	17,594
5	Allowance for impairment losses - Stage 3	32,794	35,376	64,597	1,226,282	146,456
6	Written-off receivables	41,903	3,257	11,924	724,643	24,108

(2) Banks Consolidated with Subsidiaries

No.	Keterangan	Region 1 Sumatra 1	Region 2 Sumatra 2	Region 3 Jawa Barat	Region 4 Jakarta 1 & HO	Region 5 Jakarta 2
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables	2,888,886	2,105,309	1,702,179	125,548,773	15,282,949
2	Impaired Loss Receivables					
	a. Non Past Due	13,081	32,733	-	552,307	61,754
	b. Past Due	180,468	120,172	199,150	1,233,839	227,537
3	Allowance for impairment losses - Stage 1	14,162	8,795	8,940	1,041,298	41,786
4	Allowance for impairment losses - Stage 2	2,859	1,602	3,060	276,595	13,847
5	Allowance for impairment losses - Stage 3	72,759	43,090	65,300	728,255	108,024
6	Written-off receivables	52,735	15,237	91,846	501,601	23,209

(in million rupiah)

31 December 2024							
	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	2,109,875	8,150,248	1,782,490	3,080,503	5,314,529	974,768	190,807,804
	-	-	-	-	-	-	1,380,753
	600,811	462,018	258,242	186,408	263,518	-	3,601,139
	9,794	44,844	8,560	14,245	15,884	2,136	1,079,193
	927	6,940	1,013	195,043	9,190	-	483,298
	475,316	208,544	127,432	51,366	94,216	-	2,462,379
	25,547	56,179	28,810	8,201	12,374	-	936,946

(in million rupiah)

31 December 2023							
	Region 6 Central Java	Region 7 East Java	Region 8 Kalimantan	Region 9 Sulawesi & IBT	Region 10 Jakarta 3	Overseas	Total
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	1,924,357	7,297,386	1,415,343	3,009,972	4,387,326	449,708	166,012,188
	405,874	-	-	-	-	-	1,065,749
	247,827	533,743	314,913	189,725	260,074	-	3,507,448
	6,413	38,717	5,610	12,868	12,121	1,159	1,191,869
	2,464	3,887	1,584	198,714	8,592	-	513,204
	325,564	222,008	119,535	48,532	89,299	-	1,822,366
	9,924	162,720	25,311	19,945	13,172	-	915,700

CRB (B.5): MARKET RISK

Disclosure of Receivables and Provisioning based on Economic Sectors

(1) Bank Only

(in million rupiah)

31 December 2024								
No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Agriculture, Forestry, and Fisheries	1,062,435	-	36,584	6,668	185	9,919	332
2	Mining and Quarrying Industries	5,442,425	-	1,950	30,861	-	2,402	10,179
3	Processing Industries	20,585,928	-	3,995	158,587	7,489	1,233,069	65,858
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Water	3,290,876	866,850	1,143,367	270,345	105,638	1,346	-
5	Water Management, Waste Water Management, Waste Management and Recycling	152,599	-	4,493	1,726	-	-	-
6	Construction	8,099,815	495,911	155,527	33,197	1,833	423,158	4,333
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	16,670,708	17,992	1,030,860	83,861	7,878	464,967	126,718
8	Transportation and Warehousing	1,567,221	-	61,614	15,565	704	14,079	76
9	Hotel and Food & Beverage	1,477,314	-	48,254	9,203	190,770	35,808	5,245
10	Information and Communication	1,712,462	-	4,732	8,903	2,731	15,551	2,063
11	Financial and Insurance Activities	76,758,502	-	129,050	41,334	1,195	2,879	-
12	Real Estate	4,696,215	-	-	25,145	10,538	22,171	-
13	Professional, Scientific, and Technical Activities	719,493	-	-	2,569	311	7,958	9,955
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	1,593,582	-	-	13,274	-	4,334	1,784
15	Public Administration, Defense and Compulsory Social Security	8,634	-	23,461	44	-	-	-
16	Education Services	35,960	-	-	93	49	-	1,376
17	Human Health and Social Work Activities	232,444	-	-	1,817	-	-	-
18	Art, Entertainment, and Leisure Activities	129,919	-	-	360	-	2,966	2,091
19	Other Service Activities	66,678	-	2	145	-	1,783	-
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	-	-	-	-	-	-	-
22	Household Activities	31,870,890	-	794,645	237,291	108,194	138,836	289,979
23	Non-Business Field	-	-	-	-	-	1	-
24	Others	1,074,818	-	-	-	-	-	-
	Total	**177,248,918**	**1,380,753**	**3,438,534**	**940,988**	**437,515**	**2,381,227**	**519,989**

(1) Bank Only

(in million rupiah)

31 December 2023								
No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Agriculture, Forestry, and Fisheries	1,137,364	-	38,678	4,337	1,119	9,689	1,225
2	Mining and Quarrying Industries	3,555,261	-	5,316	7,619	19	3,001	-
3	Processing Industries	19,547,350	515,885	659,819	406,819	10,496	618,041	94,619
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Water	2,123,428	-	-	219,100	89,112	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling	130,573	-	-	1,168	-	-	-
6	Construction	10,976,422	500,000	176,281	47,380	33,496	356,757	7,489
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	14,098,785	36,611	1,264,487	61,834	9,332	489,733	211,160
8	Transportation and Warehousing	1,157,327	-	37,108	10,215	218	21,195	-
9	Hotel and Food & Beverage	999,390	13,253	80,892	3,744	196,431	47,731	56,743
10	Information and Communication	900,266	-	37,382	3,929	23	23,762	827
11	Financial and Insurance Activities	61,887,767	-	9,272	37,975	318	2,697	-
12	Real Estate	3,613,194	-	38,867	18,520	232	18,205	13,195
13	Professional, Scientific, and Technical Activities	631,897	-	55,716	2,558	19	12,815	482
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	1,185,377	-	33,936	7,157	554	7,017	2,605
15	Public Administration, Defense and Compulsory Social Security	-	-	-	-	-	-	-
16	Education Services	31,876	-	1,331	79	-	396	-
17	Human Health and Social Work Activities	98,179	-	1,950	523	-	575	-
18	Art, Entertainment, and Leisure Activities	88,584	-	16,904	249	-	3,236	28
19	Other Service Activities	51,707	-	-	122	-	1,757	-
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	-	-	-	-	-	-	-
22	Household Activities	29,611,615	-	879,254	217,487	125,501	119,584	232,654
23	Non-Business Field	1	-	2	-	-	1	-
24	Others	1,020,663	-	-	-	-	-	-
	Total	**152,847,026**	**1,065,749**	**3,337,195**	**1,050,815**	**466,870**	**1,736,192**	**621,027**

CRB (B.5): MARKET RISK

Disclosure of Receivables and Provisioning based on Economic Sectors

(2) Banks Consolidated with Subsidiaries

(in million rupiah)

31 December 2024								
No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Agriculture, Forestry, and Fisheries	1,062,435	-	36,584	6,668	185	9,919	332
2	Mining and Quarrying Industries	5,442,425	-	1,950	30,861	-	2,402	10,179
3	Processing Industries	20,585,928	-	3,995	158,587	7,489	1,233,069	65,858
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Water	3,290,876	866,850	1,143,367	270,345	105,638	1,346	-
5	Water Management, Waste Water Management, Waste Management and Recycling	152,599	-	4,493	1,726	-	-	-
6	Construction	8,099,815	495,911	155,527	33,197	1,833	423,158	4,333
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	16,670,708	17,992	1,030,860	83,861	7,878	464,967	126,718
8	Transportation and Warehousing	1,567,221	-	61,614	15,565	704	14,079	76
9	Hotel and Food & Beverage	1,477,314	-	48,254	9,203	190,770	35,808	5,245
10	Information and Communication	1,712,462	-	4,732	8,903	2,731	15,551	2,063
11	Financial and Insurance Activities	76,391,753	-	129,050	41,884	1,195	2,879	-
12	Real Estate	4,696,215	-	-	25,145	10,538	22,171	-
13	Professional, Scientific, and Technical Activities	719,493	-	-	2,569	311	7,958	9,955
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	1,593,582	-	-	13,274	-	4,334	1,784
15	Public Administration, Defense and Compulsory Social Security	8,634	-	23,461	44	-	-	-
16	Education Services	35,960	-	-	93	49	-	1,376
17	Human Health and Social Work Activities	232,444	-	-	1,817	-	-	-
18	Art, Entertainment, and Leisure Activities	129,919	-	-	360	-	2,966	2,091
19	Other Service Activities	66,678	-	2	145	-	1,783	-
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	-	-	-	-	-	-	-
22	Household Activities	31,870,890	-	794,645	237,291	108,194	138,836	289,979
23	Non-Business Field	13,928,840	-	162,605	137,655	45,783	81,152	416,957
24	Others	1,071,613	-	-	-	-	1	-
	Total	**190,807,804**	**1,380,753**	**3,601,139**	**1,079,193**	**483,298**	**2,462,379**	**936,946**

(2) Banks Consolidated with Subsidiaries

(in million rupiah)

31 December 2023								
No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Agriculture, Forestry, and Fisheries	1,137,364	-	38,678	4,337	1,119	9,689	1,225
2	Mining and Quarrying Industries	3,555,261	-	5,316	7,619	19	3,001	-
3	Processing Industries	19,547,350	515,885	659,819	406,819	10,496	618,041	94,619
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Water	2,123,428	-	-	219,100	89,112	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling	130,573	-	-	1,168	-	-	-
6	Construction	10,976,422	500,000	176,281	47,380	33,496	356,757	7,489
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	14,098,785	36,611	1,264,487	61,834	9,332	489,733	211,160
8	Transportation and Warehousing	1,157,327	-	37,108	10,215	218	21,195	-
9	Hotel and Food & Beverage	999,390	13,253	80,892	3,744	196,431	47,731	56,743
10	Information and Communication	900,266	-	37,382	3,929	23	23,762	827
11	Financial and Insurance Activities	61,435,942	-	9,272	39,267	318	2,697	-
12	Real Estate	3,613,194	-	38,867	18,520	232	18,205	13,195
13	Professional, Scientific, and Technical Activities	631,897	-	55,716	2,558	19	12,815	482
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	1,185,377	-	33,936	7,157	554	7,017	2,605
15	Public Administration, Defense and Compulsory Social Security	-	-	-	-	-	-	-
16	Education Services	31,876	-	1,331	79	-	396	-
17	Human Health and Social Work Activities	98,179	-	1,950	523	-	575	-
18	Art, Entertainment, and Leisure Activities	88,584	-	16,904	249	-	3,236	28
19	Other Service Activities	51,707	-	-	122	-	1,757	-
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	-	-	-	-	-	-	-
22	Household Activities	29,611,615	-	879,254	217,487	125,501	119,584	232,654
23	Non-Business Field	13,620,637	-	170,255	139,762	46,334	86,175	294,673
24	Others	1,017,014	-	-	-	-	-	-
	Total	**166,012,188**	**1,065,749**	**3,507,448**	**1,191,869**	**513,204**	**1,822,366**	**915,700**

CRB (B6): MARKET RISK

Disclosure of Receivables by Due Date

(1) Bank Only

(in million rupiah)

No.	Exposure Class	31 December 2024				31 December 2023			
		Receivables by Due Date				Receivables by Due Date			
		> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
a	b	c	d	e	f	g	h	i	j
1	Credit include to Past Due Receivables	1,054,339	109,929	2,274,266	3,438,534	704,265	152,096	2,476,294	3,332,655
2	Securities include to Past Due Receivables	-	-	-	-	-	-	4,540	4,540
	Total	**1,054,339**	**109,929**	**2,274,266**	**3,438,534**	**704,265**	**152,096**	**2,480,834**	**3,337,195**

(2) Banks Consolidated with Subsidiaries

(in million rupiah)

No.	Jenis Eksposur	31 December 2024				31 December 2023			
		Receivables by Due Date				Receivables by Due Date			
		> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
a	b	c	d	e	f	g	h	i	j
1	Credit include to Past Due Receivables	1,112,864	181,322	2,306,953	3,601,139	757,347	214,267	2,531,294	3,502,908
2	Securities include to Past Due Receivables	-	-	-	-	-	-	4,540	4,540
	Total	**1,112,864**	**181,322**	**2,306,953**	**3,601,139**	**757,347**	**214,267**	**2,535,834**	**3,507,448**

CRB-A (A): MARKET RISK

Additional Disclosure Related to Treatment of Non-Performing Assets

The Bank defines overdue bills as bills where the debtor is unable to meet payment according to the contract terms, while impairment occurs when a bill experiences a significant increase in credit risk, resulting in objective evidence of impairment, such as contractual payment arrears exceeding 90 days, having an internal default rating, collectibility classified as non-performing loans (NPL), and when restructuring occurs due to increased credit risk.

The Bank defines credit restructuring to include modifications of credit terms, conversion of credit into shares or other financial instruments, and/or a combination of both.

Gains/losses arising from credit restructuring related to modifications of credit terms are only recognised if the future cash receipts specified in the new credit terms, including receipts allocated as interest or principal, are greater or lesser than the recorded credit value before restructuring.

CRB-A (B-1): MARKET RISK

Discosure of Performing and Non Performing Asset

(1) Bank Only

(in million rupiah)

		Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)					
				Impaired Loss Receivables		Unimpaired Loss Receivables			
						Due date > 90 days		Due date ≤ 90 days	
		Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
		a	b	c	d	e	f	g	h
1	Securities	42,641,746	1,015	-	-	-	-	-	-
2	Credit								
	a. Corporate	79,425,952	1,958,264	2,355,332	1,312,246	-	-	-	-
	b. Retail	31,131,673	350,204	739,218	134,121	-	-	-	-
3	Other Off- Balance Sheet	51,511,660	96,368	295	104				
	Total	**204,711,031**	**2,405,851**	**3,094,845**	**1,446,471**	**-**	**-**	**-**	**-**

(2) Banks Consolidated with Subsidiaries

(in million rupiah)

		Performing (Kualitas L dan DPK)		Non Performing (Kualitas KL, D, M)					
				Impaired Loss Receivables		Unimpaired Loss Receivables			
						Due date > 90 days		Due date ≤ 90 days	
		Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
		a	b	c	d	e	f	g	h
1	Securities	42,641,746	1,015	-	-	-	-	-	-
2	Credit								
	a. Corporate	79,425,952	1,958,264	2,355,332	1,312,246	-	-	-	-
	b. Retail	45,127,243	537,949	892,652	210,941	-	-	-	-
3	Other Off- Balance Sheet	51,511,660	96,368	295	104				
	Total	**218,706,601**	**2,593,596**	**3,248,279**	**1,523,291**	**-**	**-**	**-**	**-**

CRB-A (B-2): MARKET RISK

Disclosure of Performing and Non Performing Asset

(1) Bank only

		Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)	
		Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
		a	b	c	d
1	Securities	-	-	-	-
2	Credit				
	a. Corporate	79,425,951	1,958,264	2,355,333	1,312,245
	b. Retail	31,131,674	350,204	739,216	134,121
3	Other Off-Balance Sheet	51,373,966	96,302	-	-
	TOTAL	**161,931,591**	**2,404,770**	**3,094,549**	**1,446,366**

(1) Banks Consolidated with Subsidiaries

		Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)	
		Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
		a	b	c	d
1	Securities	-	-	-	-
2	Credit				
	a. Corporate	79,425,951	1,958,264	2,355,333	1,312,245
	b. Retail	31,131,674	350,204	739,216	134,121
3	Other Off-Balance Sheet	51,373,966	96,302	-	-
	TOTAL	**161,931,591**	**2,404,770**	**3,094,549**	**1,446,366**

(in million rupiah)

	Stage 1		Stage 2		Stage 3	
	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
	e	f	g	h	i	j
	-	-	-	-	-	-
	76,037,062	699,752	1,720,085	328,378	4,024,137	2,242,380
	30,305,730	237,291	770,519	108,195	794,641	138,839
	51,373,966	96,302	-	-	-	-
	157,716,758	**1,033,345**	**2,490,604**	**436,573**	**4,818,778**	**2,381,219**

(in million rupiah)

	Stage 1		Stage 2		Stage 3	
	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
	e	f	g	h	i	j
	-	-	-	-	-	-
	76,037,062	699,752	1,720,085	328,378	4,024,137	2,242,380
	30,305,730	237,291	770,519	108,195	794,641	138,839
	51,373,966	96,302	-	-	-	-
	157,716,758	**1,033,345**	**2,490,604**	**436,573**	**4,818,778**	**2,381,219**

CRC: MARKET RISK

Qualitative Disclosure related to Risk Management Techniques

In terms of Credit Risk Mitigation, the Bank applies Credit Risk Mitigation Techniques according to the Guidelines for calculating Risk-Weighted Assets under the Standard Approach, which includes Credit Risk Mitigation in the form of Collateral, Guarantees, and Guarantees. The types of eligible financial collateral in the Standard Approach Credit Risk Mitigation Technique are Cash, Gold, Securities issued by the Government of the Republic of Indonesia, Securities rated by Rating Agencies recognised by Bank Indonesia.

Meanwhile, the Recognised Guarantee Issuers include the Government of Indonesia, Governments of other Countries, Commercial Banks, and Guarantee or Insurance Financial Institutions with criteria established by the Financial Services Authority in the Guidelines for calculating Risk-Weighted Assets under the Standard Approach.

Additionally, the Bank has and implements internal policies regarding credit collateral that regulate guidelines, types, and requirements, as well as collateral assessment contained in the Credit Policy in each segment.

CRD: MARKET RISK

Disclosure on the Use of External Credit Ratings

In accordance with the Guidelines for Calculating Risk Weighted Assets for Credit Risk using the Standard Approach, the Bank applies risk weighting for each asset classification or certain portfolio category in accordance with the external rating obtained from external Rating Agencies. The Bank has internal policies that regulate Rating Agencies and External Ratings recognized by the Financial Services Authority as well as procedures for using such ratings. The Bank uses external ratings obtained from external Rating Agencies, namely PT Pemeringkat Efek Indonesia (Pefindo).

The portfolio categories that use ratings include: Claims on Governments of Other Countries, Claims on Public Sector Entities, Claims on Banks, Claims on Securities Companies and Other Financial Services Institutions, and Claims on Corporations.

CR3: MARKET RISK

Disclosure of Quantitative Related to Credit Risk Mitigation Techniques

1. Bank Only

(in million rupiah)

		December 2024				
		Unsecured Receivables	Secured Receivables by Credit Risk Mitigation Techniques	Secured Receivables by Collateral	Secured Receivables by Warranty, Guarantee, and/or Credit Insurance	Secured Receivables by Credit Derivatives
		a	b	c	d	e
1	Credit	101,993,694	7,752,530	7,752,530	0	
2	Securities	25,985,800	183	183	0	
3	**TOTAL**	**127,979,494**	**7,752,713**	**7,752,713**	**0**	
4	Past Due Credit and Securities	1,648,083	100	100	0	

		December 2023				
		Unsecured Receivables	Secured Receivables by Credit Risk Mitigation Techniques	Secured Receivables by Collateral	Secured Receivables by Warranty, Guarantee, and/or Credit Insurance	Secured Receivables by Credit Derivatives
		a	b	c	d	e
1	Credit	92,279,924	6,411,808	6,411,808	0	
2	Securities	29,202,206	65,135	65,135	0	
3	**TOTAL**	**121,482,130**	**6,476,943**	**6,476,943**	**0**	
4	Past Due Credit and Securities	1,971,353	100	100	0	

2. Bank Consolidated with Subsidiaries

(in million rupiah)

		December 2024				
		Unsecured Receivables	Secured Receivables by Credit Risk Mitigation Techniques	Secured Receivables by Collateral	Secured Receivables by Warranty, Guarantee, and/or Credit Insurance	Secured Receivables by Credit Derivatives
		a	b	c	d	e
1	Credit	115,716,761	7,752,530	7,752,530	0	
2	Securities	25,860,606	183	183	0	
3	**TOTAL**	**141,577,367**	**7,752,713**	**7,752,713**	**0**	
4	Past Due Credit and Securities	1,724,698	100	100	0	

		December 2023				
		Unsecured Receivables	Secured Receivables by Credit Risk Mitigation Techniques	Secured Receivables by Collateral	Secured Receivables by Warranty, Guarantee, and/or Credit Insurance	Secured Receivables by Credit Derivatives
		a	b	c	d	e
1	Credit	105,691,788	6,411,808	6,411,808	0	
2	Securities	29,049,348	65,135	65,135	0	
3	**TOTAL**	**134,741,136**	**6,476,943**	**6,476,943**	**0**	
4	Past Due Credit and Securities	2,045,878	100	100	0	

3. Additional Disclosure

Regarding the use of Credit Risk Mitigation (CRM) Techniques, the Bank has implemented Collateral CRM Techniques using a simple approach for credit exposures and securities. There have been no significant changes in the asset position exposure in the financial statements.

CR4: MARKET RISK

Disclosure of Credit Risk Exposure and Credit Risk Mitigation Techniques Impact

1. Bank Only

(in million rupiah)

	Portfolio Category	December 2024					
		Net Receivable before Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Risk Weight Average	
		Balance Sheet	Off-Balance Sheet	Balance Sheet	Off-Balance Sheet	RWA	Risk Weight Average (e/(c+d))
		a	b	c	d	e	f
1	Receivables on Sovereigns	47,552,724	0	47,552,724	0	111,044	0.23%
2	Receivables to Public Sector Entities	8,954,785	4,981,292	8,954,785	935,353	3,345,798	33.83%
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0.00%
4	Receivables on Banks	10,961,943	1,029,547	10,650,240	139,540	3,789,521	35.12%
	Receivables to Securities Companies and Other Financial Services Institutions	12,254,297	7,203,414	12,247,297	810,341	3,235,050	24.78%
5	Receivables by Covered Bond	0	0	0	0	0	0.00%
6	Receivables to Corporates - General Corporates Exposure	26,391,755	18,941,078	21,199,080	3,218,310	22,242,889	91.09%
	Receivables to Securities Companies and Other Financial Services Institutions	0	0	0	0	0	0.00%
	Special Financing Exposure	0	0	0	0	0	0.00%
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	35,677	0	35,677	0	48,486	135.90%
8	Receivables on Micro Business, Small Business and Retail Portfolio	15,635,418	6,461,940	13,457,317	736,451	10,285,223	72.46%
9	Loans Secured by Residential Property						
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	19,667,792	1,937,466	19,650,714	198,325	11,288,870	56.87%
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow	348,729	26,161	348,729	2,616	430,411	122.50%
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow	23,177,195	10,455,723	23,087,229	1,046,710	20,799,533	86.18%
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow	3,202,754	437,122	3,202,754	45,302	3,193,887	98.33%
10	Past Due Receivables	1,668,897	191	1,668,797	19	1,715,839	102.82%
11	Other Assets	8,750,004	0	8,750,004	0	7,250,291	82.86%
	TOTAL	**178,601,970**	**51,473,934**	**170,805,347**	**7,132,967**	**87,736,841**	**49.31%**

(in million rupiah)

	Portfolio Category	December 2023					
		Net Receivable before Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Risk Weight Average	
		Balance Sheet	Off-Balance Sheet	Balance Sheet	Off-Balance Sheet	RWA	Risk Weight Average (e/(c+d))
		a	b	c	d	e	f
1	Receivables on Sovereigns	37,030,299	0	37,030,299	0	68,223	0.18%
2	Receivables to Public Sector Entities	12,467,176	4,001,068	12,467,176	421,622	4,631,214	35.93%
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0.00%
4	Receivables on Banks	8,485,611	155,357	7,659,484	43,477	2,903,942	37.70%
	Receivables to Securities Companies and Other Financial Services Institutions	11,401,068	1,119,387	11,394,068	111,939	5,124,155	44.53%
5	Receivables by Covered Bond	0	0	0	0	0	0.00%
6	Receivables to Corporates - General Corporates Exposure	20,616,122	13,804,148	16,256,583	2,206,663	16,950,175	91.80%
	Receivables to Securities Companies and Other Financial Services Institutions	0	0	0	0	0	0.00%
	Special Financing Exposure	608,669	71,205	608,669	8,488	617,157	100.00%
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	8,289	0	8,289	0	20,723	250.00%
8	Receivables on Micro Business, Small Business and Retail Portfolio	12,886,074	6,218,466	11,659,805	697,079	8,933,842	72.30%
9	Loans Secured by Residential Property						
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	18,400,926	1,789,710	18,391,401	176,448	11,067,710	59.61%
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow	478,148	51,540	478,148	5,154	646,849	133.84%
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow	19,126,238	8,984,930	19,039,292	900,087	17,284,273	86.68%
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow	1,982,198	102,607	1,982,198	10,650	1,872,892	93.98%
10	Past Due Receivables	1,999,247	1,078	1,999,147	108	2,104,623	105.27%
11	Other Assets	8,045,350	0	8,045,350	0	6,852,635	85.18%
	TOTAL	**153,535,415**	**36,299,496**	**147,019,909**	**4,581,713**	**79,078,413**	**52.16%**

2. Bank Consolidated with Subsidiaries

(in million rupiah)

	Portfolio Category	December 2024					
		Net Receivable before Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Risk Weight Average	
		Balance Sheet	Off-Balance Sheet	Balance Sheet	Off-Balance Sheet	RWA	Risk Weight Average (e/(c+d))
		a	b	c	d	e	f
1	Receivables on Sovereigns	47,552,724	0	47,552,724	0	111,044	0.23%
2	Receivables to Public Sector Entities	8,954,785	4,981,292	8,954,785	935,353	3,345,798	33.83%
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0.00%
4	Receivables on Banks	11,143,578	1,029,547	10,831,875	139,540	3,826,093	34.87%
	Receivables to Securities Companies and Other Financial Services Institutions	11,925,369	7,203,414	11,918,369	810,341	3,169,099	24.90%
5	Receivables by Covered Bond	0	0	0	0	0	0.00%
6	Receivables to Corporates - General Corporates Exposure	29,947,710	18,941,078	24,755,035	3,218,310	25,798,844	92.23%
	Receivables to Securities Companies and Other Financial Services Institutions	0	0	0	0	0	0.00%
	Special Financing Exposure	0	0	0	0	0	0.00%
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	195,181	0	195,181	0	287,742	147.42%
8	Receivables on Micro Business, Small Business and Retail Portfolio	26,005,821	6,461,940	23,827,720	736,451	18,148,744	73.88%
9	Loans Secured by Residential Property						
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	19,667,792	1,937,466	19,650,714	198,325	11,288,870	56.87%
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow	348,729	26,161	348,729	2,616	430,411	122.50%
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow	23,177,195	10,455,723	23,087,229	1,046,710	20,799,533	86.18%
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow	3,202,754	437,122	3,202,754	45,302	3,193,887	98.33%
10	Past Due Receivables	1,745,512	191	1,745,412	19	1,782,985	102.15%
11	Other Assets	9,236,277	0	9,236,277	0	7,753,719	83.95%
	TOTAL	**193,103,427**	**51,473,934**	**185,306,804**	**7,132,967**	**99,936,768**	**51.93%**

3. Additional Disclosure

In accordance with OJK Regulation No. 24/SEOJK.03/2021 regarding the calculation of Risk-Weighted Assets for Credit Risk using the Standard Approach, in terms of TRA exposure converted into equivalent credit exposure using FKK as follows:

- FKK 10%, Commitments that the Bank can cancel without notice, or can automatically cancel commitments if there is a deterioration in the borrower's quality.
- FKK 20%, Commitment obligations in the form of L/C (except SBLC).
- FKK 40%, Commitments regardless of the underlying facility's term.
- FKK 50%, Contingent liabilities in the form of guarantees issued not in connection with credit granting such as bid bonds, performance bonds, or advance payment bonds.
- FKK 100%, Guarantees issued in connection with credit granting or takeover of default risk, guarantees, SBLC, acceptances, or TRA which are credit substitutes.

The CKPN considered for the calculation of net billings as referred to, is CKPN for assets identified as experiencing impairment, namely CKPN in stage 2 (fair assets) and stage 3 (poor assets) in accordance with financial accounting standards regarding financial instruments.

Regarding the use of CRM Techniques, the Bank has implemented Collateral CRM Techniques with a simple approach, for the asset position exposure in the financial statements as well as commitment obligations or contingent liabilities on TRA.

(in million rupiah)

	Portfolio Category	December 2023					
		Net Receivable before Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Risk Weight Average	
		Balance Sheet	Off-Balance Sheet	Balance Sheet	Off-Balance Sheet	RWA	Risk Weight Average (e/(c+d))
		a	b	c	d	e	f
1	Receivables on Sovereigns	37,030,299	0	37,030,299	0	68,223	0.18%
2	Receivables to Public Sector Entities	12,467,176	4,001,068	12,467,176	421,622	4,631,214	35.93%
3	Receivables to Multilateral Development Banks and International Institutions	0	0	0	0	0	0.00%
4	Receivables on Banks	8,609,775	155,357	7,783,648	43,477	2,928,994	37.42%
	Receivables to Securities Companies and Other Financial Services Institutions	11,005,978	1,119,387	10,998,978	111,939	4,913,106	44.22%
5	Receivables by Covered Bond	0	0	0	0	0	0.00%
6	Receivables to Corporates - General Corporates Exposure	23,652,285	13,804,148	19,292,746	2,206,663	19,898,037	92.55%
	Receivables to Securities Companies and Other Financial Services Institutions	0	0	0	0	0	0.00%
	Special Financing Exposure	608,669	71,205	608,669	8,488	617,157	100.00%
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	167,793	0	167,793	0	259,979	154.94%
8	Receivables on Micro Business, Small Business and Retail Portfolio	23,503,609	6,218,466	22,277,340	697,079	16,985,732	73.93%
9	Loans Secured by Residential Property						
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	18,400,926	1,789,710	18,391,401	176,448	11,067,710	59.61%
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow	478,148	51,540	478,148	5,154	646,849	133.84%
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow	19,126,238	8,984,930	19,039,292	900,087	17,284,273	86.68%
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow	1,982,198	102,607	1,982,198	10,650	1,872,892	93.98%
10	Past Due Receivables	2,073,772	1,078	2,073,672	108	2,163,969	104.35%
11	Other Assets	8,470,524	0	8,470,524	0	7,282,965	85.98%
	TOTAL	**167,577,390**	**36,299,496**	**161,061,884**	**4,581,713**	**90,621,100**	**54.71%**

CR5: MARKET RISK

Disclosure of Exposure Based On Asset Class and Weight Risk

1. Bank Only

	Portfolio Category	0%	20%		
1	Receivables on Sovereigns	47,330,636	0		

	Portfolio Category	20%	50%	
2	Receivables on Public Sector Entities	9,601,962	3,368,415	

	Portfolio Category	0%	20%		
3	Receivables on Multilateral Development Banks and International Institutions	0	0		

	Portfolio Category	20%	30%	40%	50%	
4	Receivables on Banks	7,222,142	0	1,665,884	480,715	
	Receivables to Securities Companies and Other Financial Services Institutions	15,033,648	1,452,292	0	259,185	

	Portfolio Category	10%	15%	20%	25%	
5	Receivables by Covered Bond	0	0	0	0	

	Portfolio Category	20%	50%	75%	80%	
6	Receivables on Corporate - General Corporate Exposure	2,028,355	2,500,861	3,863,176	0	
	Receivables to Securities Companies and Other Financial Services Institutions	0	0	0		
	Special Financing Exposure	0	0	0		

	Portfolio Category	100%			
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	27,138			

	Portfolio Category	45%	75%	
8	Receivables on Micro, Small Business & Retail Portfolio	5,102,126	14,649,745	

	Portfolio Category	20%	25%	30%	35%	40%	45%	50%	60%	
9	Loans Secured by Residential Property									
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	1,711,239	1,144,599	3,972,055		738,210		914,590		
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow			0	57,297		3,341		12,926	
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow	0		0		0		0	3,218,131	
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow									
	Special Financing Exposure									

(in million rupiah)

50%	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
222,088	0	0	0	47,552,724

100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
965,700		0	9,890,138

30%	50%	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
0	0	0	0	0	0

75%	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
2,622,748	320,921	0	0	10,789,780
2,712,586		0	0	13,057,638

35%	50%	100%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
0	0	0	0	0

85%	100%	130%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
3,715,074	33,225,366			0	24,417,390
0	0			0	0
	679,874	0	0	0	617,157

150%	250%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
0	8,539	0	35,677

85%	100%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
148,581	2,196,907	0	14,193,768

70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
3,540,086	8,188,043	993,868		402,567			0	0	19,849,039
	12,508				37,695		251,123	0	351,345
	6,165,099	11,543,583		12,706,105			0	0	24,133,939
1,182,957			895,643			657,019	904,257	0	3,248,056
				0			0	0	0

	Portfolio Category	50%		
10	Past Due Receivables	208,145		

	Portfolio Category	0%	20%	
11	Other Assets	1,867,350	0	

No	Weight Risk	On Balance Sheet Net Receivable
1	< 40%	80,435,733
2	40% - 70%	15,057,088
3	75%	31,510,640
4	85%	10,995,894
5	90% - 100%	38,080,077
6	105% - 130%	646,799
7	150%	1,867,201
8	250%	8,539
9	400%	0
10	1.250%	0
11	**TOTAL NET RECEIVABLE**	**178,601,971**

2. Bank Consolidated with Subsidiaries

	Portfolio Category	0%	20%		
1	Receivables on Sovereigns	47,330,636	0		

	Portfolio Category	20%	50%	
2	Receivables on Public Sector Entities	9,601,962	3,368,415	

	Portfolio Category	0%	20%		
3	Receivables on Multilateral Development Banks and International Institutions	0	0		

	Portfolio Category	20%	30%	40%	50%	
4	Receivables on Banks	7,403,332	0	1,665,884	480,715	
	Receivables to Securities Companies and Other Financial Services Institutions	14,705,022	1,452,292	0	259,185	

	Portfolio Category	10%	15%	20%	25%	
5	Receivables by Covered Bond	0	0	0	0	

	Portfolio Category	20%	50%	75%	80%	
6	Receivables on Corporate - General Corporate Exposure	2,028,355	2,500,861	3,863,176	0	
	Receivables to Securities Companies and Other Financial Services Institutions	0	0	0		
	Special Financing Exposure	0	0	0	0	

	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	1,158,595	302,348	0	1,668,816

	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	6,147,380	735,274	0	8,750,004

	Off Balance Sheet Net Receivable (before Credit Conversion Factor)	Credit Conversion Factor Average	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	10,985,842	10.23%	81,555,293
	8,360,575	10.33%	15,706,670
	6,703,268	12.90%	31,656,758
	5,405,211	24.65%	10,152,183
	19,645,321	19.49%	36,306,001
	47,915	10.00%	651,590
	325,800	10.46%	1,901,282
	0	0.00%	8,539
	0	0.00%	0
	0	0.00%	0
	51,473,932		**177,938,316**

(in million rupiah)

	50%	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	222,088	0	0	0	47,552,724

	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	965,700	0	0	9,890,138

	30%	50%	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	0	0	0	0	0	0

	75%	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	2,623,193	0	0	0	10,971,415
	2,712,284	0	0	0	12,728,710

	35%	50%	100%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	0	0	0	0	0

	85%	100%	130%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	3,715,074	36,781,321	0	0	0	27,973,345
	0	0	,		0	0
		0	0	0	0	0

	Portfolio Category	100%								
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments				27,138					
	Portfolio Category	**45%**				**75%**				
8	Receivables on Micro, Small Business & Retail Portfolio				5,102,126				24,677,272	
	Portfolio Category	**20%**	**25%**	**30%**	**35%**	**40%**	**45%**	**50%**	**60%**	
9	Loans Secured by Residential Property									
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	1,711,239	1,144,599	3,972,055		738,210		914,590		
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow			0	57,297		3,341		12,926	
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow	0		0		0		0	3,218,131	
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow									
	Special Financing Exposure									

	Portfolio Category	50%								
10	Past Due Receivables					227,457				
	Portfolio Category	**0%**				**20%**				
11	Other Assets				1,873,461				0	

No	Weight Risk	On Balance Sheet Net Receivable
1	< 40%	80,294,408
2	40% - 70%	15,076,400
3	75%	41,538,311
4	85%	10,995,894
5	90% - 100%	42,469,466
6	105% - 130%	646,799
7	150%	2,073,611
8	250%	8,539
9	400%	0
10	1.250%	0
11	**TOTAL NET RECEIVABLE**	**193,103,428**

3. Additional Disclosure

In accordance with OJK Regulation No. 24/SEOJK.03/2021 regarding the calculation of Risk-Weighted Assets for Credit Risk using the Standard Approach, in terms of TRA exposure converted into equivalent credit exposure using FKK as follows:

- FKK 10%, Commitments that the Bank can cancel without notice, or can automatically cancel commitments if there is a deterioration in the borrower's quality.
- FKK 20%, Commitment obligations in the form of L/C (except SBLC).
- FKK 40%, Commitments regardless of the underlying facility's term.
- FKK 50%, Contingent liabilities in the form of guarantees issued not in connection with credit granting such as bid bonds, performance bonds, or advance payment bonds.
- FKK 100%, Guarantees issued in connection with credit granting or takeover of default risk, guarantees, SBLC, acceptances, or TRA which are credit substitutes.

The CKPN considered for the calculation of net billings as referred to, is CKPN for assets identified as experiencing impairment, namely CKPN in stage 2 (fair assets) and stage 3 (poor assets) in accordance with financial accounting standards regarding financial instruments.

Regarding the use of CRM Techniques, the Bank has implemented Collateral CRM Techniques with a simple approach, for the asset position exposure in the financial statements as well as commitment obligations or contingent liabilities on TRA.

						150%		250%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
						159,504		8,539	0	195,181

					85%		100%		Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
					148,581		2,539,783		0	24,564,171

	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
	3,540,086	8,188,043	993,868		402,567			0	0	19,849,039
		12,508				37,695		251,123	0	351,345
		6,165,099	11,543,583		12,706,105			0	0	24,133,939
	1,182,957			895,643			657,019	904,257	0	3,248,056
					0			0	0	0

						100%		150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
						1,215,524		302,722	0	1,745,431

						100%		150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
						6,581,010		781,806	0	9,236,277

								Off Balance Sheet Net Receivable (before Credit Conversion Factor)	Credit Conversion Factor Average	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
								10,985,842	10.23%	81,413,968
								8,360,575	10.33%	15,725,982
								6,703,268	12.90%	41,684,429
								5,405,211	24.65%	10,152,183
								19,645,321	19.49%	40,695,390
								47,915	10.00%	651,590
								325,800	10.46%	2,107,692
								0	0.00%	8,539
								0	0.00%	0
								0	0.00%	0
								51,473,932		**192,439,773**

CCP: Exposure Report Related to Transaction with CCP

(in million rupiah)

	December 2024	Net Receivable	RWA
1	**Total Exposure to QCCP**	**12,068**	**112**
2	Transaction involving exposure with QCCP (excluding initial margin and default fund contribution)	**532**	**11**
	(i) OTC derivative	532	11
	(ii) Derivative transactions through market	0	0
	(iii) securities financing transactions	0	0
	(iv) netting set (regarding netting of cross-product is allowed)	0	0
3	Segregated initial margin	6,504	
4	Nonsegregated initial margin	0	0
5	Prefunded default fund contribution	5,032	101
6	Unfunded default fund contribution	0	0
7	**Total Exposure to Non-QCCP**	**0**	**0**
8	Transaction involving exposure through nonQCCP (excluding initial margin and default fund contribution)	**0**	**0**
	(i) OTC derivative	0	0
	(ii) Derivative transactions through market	0	0
	(iii) securities financing transactions	0	0
	(iv) netting set (regarding netting of cross-product is allowed)	0	0
9	Segregated initial margin	0	
10	Nonsegregated initial margin	0	0
11	Prefunded default fund contribution	0	0
12	Unfunded default fund contribution	0	0
13	**Total Exposure to QCCP and Non-QCCP**	**12,068**	**112**

MRA: MARKET RISK

Qualitative Disclosure related to Market Risk in General (MRA)

Risk Management Implementation Report for Market Risk
In general, the Bank defines market risk as the risk in the balance sheet and administrative account positions, including derivative transactions, due to overall changes in market conditions, including the Risk of option price changes. Risks included in the scope of market risk are at least:

a. default risk, interest rate risk, credit spread risk, equity risk, exchange rate risk, and commodity risk for Trading Book instruments; and
b. exchange rate risk and commodity risk for Banking Book instruments.

Currently, the Bank does not have equity risk or commodity risk, either individually or in a consolidated manner with subsidiaries. The Trading Book at the Bank is all financial instrument positions in the balance sheet and administrative accounts, including derivative transactions, owned by the Bank for the purpose of being traded and can be freely transferred or can be hedged as a whole, both from transactions for its own interests (proprietary positions), at the request of customers, or intermediary activities (brokering) and in the context of market formation (market making), which includes:

a. positions held for short-term resale;
b. positions held for the purpose of obtaining actual short-term profits and/or potential price movements; or
c. positions held for the purpose of locking in arbitrage profits;

All of these trading activities are carried out by the Bank in order to obtain income or profits.

Market risk management in the Trading Book begins with the establishment of governance according to the characteristics

and complexity of the Bank. Centrally, the authority to manage market activities and risks in the Trading Book is under the supervision of the Assets & Liabilities Committee (ALCO), which is carried out daily by the Global Market work unit. To support the ALCO function, the unit that specifically carries out the market risk management process in the Trading Book is the Market, Liquidity & Treasury Credit Risk Management (MLTCRM) work unit, which is responsible for creating policies, procedures, measurement methodologies, and monitoring and reporting market risk exposures in the Trading Book and also monitoring the implementation and compliance with the policies that have been determined. To complete governance, the Internal Audit work unit periodically carries out an assessment process on the adequacy of the market risk management process in the Trading Book as a whole. The Bank has a policy that regulates the scope of trading activities, namely all positions in financial instruments owned in accordance with the trading objectives and strategies of the business unit or included in the following instruments, which are assumed to be owned for trading purposes unless there are legal obstacles or they are included in the Banking Book instruments:

a. Instruments held as assets or liabilities that are treated as trading according to accounting standards.
b. Instruments derived from market-making activities.
c. Equity investments in eligible funds.
d. Equity listed on the stock exchange.
e. Repo transactions related to trading.
f. Option rights, including embedded derivatives of instruments issued from the Banking Book and related to credit risk or equity risk.

In addition, each of the following instruments, unless legally impeded or included in instruments categorised as Banking Book, is considered held for at least 1 (one) of the Trading Book purposes and must be categorised in the Trading Book:

a. Instruments in the correlation trading portfolio.
b. Instruments that will create a net short position on credit or equity in the Banking Book.
c. Instruments resulting from underwriting commitments, where underwriting commitments refer only to underwriting securities and only relate to securities that are expected to be actually purchased by the Bank on the settlement date.

Any instrument not held for trading purposes at the commencement of the transaction or not included in the instruments referred to above is considered part of the Banking Book.

The Bank also has a policy that regulates the separation of Trading Book and Banking Book, where each transaction must be clearly recognised as Trading Book or Banking Book since the transaction is recorded in accordance with PSAK 71. Reclassification of Trading Book positions from or to Banking Book can be done if and only if there is a change in the business model for managing financial assets. Such changes are expected to occur very rarely, and if they occur, they must be determined by the Bank's senior management, be significant to operational activities, and be proven to external parties. The Bank will ensure that if there is a change in the business model in managing its financial assets, the Bank will reclassify the affected financial assets from/to the Trading Book.

In managing market risk in the Trading Book, the Bank adopts several measurement techniques 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. In its daily management, the Bank has also set various limits to be monitored and reported to management periodically, including VaR limit, YtD & MtD Stop Loss Limit, FX NOP Limit, PV01 Limit, IR and FX Vega Limit, JTD Limit, and CS01 Limit. The process of measuring risk exposure is carried out through the front-office system, namely Kondor+, and the middle-office system Fusion Risk (FR). Regarding the calculation of minimum capital provision obligations by considering market risk both individually and in a consolidated manner with subsidiaries, the Bank uses the standard method as stipulated in the Circular Letter of the Financial Services Authority, which regulates the Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks, which is carried out using the Sensitivity Based, Default Risk Capital (DRC) and Credit Valuation Adjustment (CVA) methods.

MR1: Disclosure of ATMR for Market Risk Using the Standardized Approach (MR1)

1. Bank as Individual

Risk	Standard Approach Capital Expense December 2024 Position	Standard Approach Capital Charges December 2023 Position
GIRR Risk	36,355	
Non securitisation CSR Risk	14,953	
Non-CTP securitisation CSR Risk	-	
CTP securitisation CSR Risk	-	
Equity Risk	-	
Commodity Risk	-	
Forex Risk	123,670	
DRC - non-securitisation	-	
DRC - non-CTP securitisation	-	
DRC - CTP securitisation	-	
RRAO	-	
Total	**174,977**	

*) Note: Calculation of capital expense using the standard approach (based on OJK Circular Letter No. 23/SEOJK.03/2022) has been in effect since January 1, 2024.

2. Bank consolidated with subsidiary entities

Risk	Standard Approach Capital Expense December 2024 Position	Standard Approach Capital Charges December 2023 Position
GIRR Risk	36,355	
Non securitisation CSR Risk	14,953	
Non-CTP securitisation CSR Risk	-	
CTP securitisation CSR Risk	-	
Equity Risk	-	
Commodity Risk	-	
Forex Risk	122,121	
DRC - non-securitisation	-	
DRC - non-CTP securitisation	-	
DRC - CTP securitisation	-	
RRAO	-	
Total	**173,429**	

*) Note: Calculation of capital expense using the standard approach (based on OJK Circular Letter No. 23/SEOJK.03/2022) has been in effect since January 1, 2024.

3. Additional disclosure

The calculation of capital expense with a standard approach refers to SEOJK NUMBER 23/SEOJK.03/2022 concerning the Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks. The largest Bank Market Risk ATMR comes from Exchange Rate Risk.

CVAA: Qualitative Information related to Credit Valuation Adjustment (CVAA)

CVA risk is the risk of loss arising from changes in CVA value due to changes in counterparty credit spreads and Market Risk factors that affect derivative transaction prices and securities financing transactions (SFT).
In managing CVA risk, the Bank has identified, measured, monitored, and controlled CVA risk well. The Bank periodically monitors CVA risk and submits CVA risk reports to management and regulators.

Currently, the Bank uses a simplified BA-CVA method to determine the amount of CVA. CVA calculations include all derivative transactions except those made directly with qualified central counterparties (QCCPs), or derivative transactions that are made indirectly with QCCPs but the Bank is a clearing member customer or a lower level client in a multi-level client structure and all SFTs (including repo and reverse repo) that are fairly valued by the Bank for accounting purposes. The Bank now also has an information system in the CVA measurement process.

CVA1: Simplified BA-CVA

1. Bank as Individual

	Component	RWA BA-CVA
	a	b
Aggregation of systematic components of CVA risk	565,719	
Aggregation of idiosyncratic components of CVA risk	365,739	
TOTAL		**3,450,335**

2. Bank consolidated with subsidiary entities

	Component	RWA BA-CVA
	a	b
Aggregation of systematic components of CVA risk	565,719	
Aggregation of idiosyncratic components of CVA risk	365,739	
TOTAL		**3,450,335**

3. Additional disclosure

The CVA Disclosure Report uses a simplified BA-CVA approach referring to SEOJK NUMBER 23 /SEOJK.03/2022 concerning the Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks. The Bank's BA-CVA position in December 2024 was mostly derived from Derivative transactions with Financial Companies and other sectors.

JJ.1: RISK MANAGEMENT IMPLEMENTATION REPORT FOR INTEREST RATE RISK IN BANKING BOOK

(INTEREST RATE RISK IN THE BANKING BOOK/IRRBB)

Name : PT Bank Maybank Indonesia. Tbk. (Individual)
Report Position : December 2024

QUALITATIVE ANALYSIS

1. **Definition of Interest Rate Risk in the Banking Book (IRRBB) for risk measurement and control.**
   Generally, the Bank defines IRRBB as the risk resulting from changes in interest rates in the market that are contrary to the positions in the Banking Book, which potentially impact the capital and earnings of the Bank both currently and in the future.

   The Banking Book positions are the positions held by the Bank outside of the Trading Book, where the Trading Book itself consists of financial instruments on the balance sheet and administrative accounts, including derivatives transactions, held by the Bank for trading and can be freely transferred or hedged in their entirety, whether for proprietary purposes, customer requests, brokerage activities, market making, and hedging against other positions in the Trading Book. Examples of Banking Book positions include placements in other banks, financial instruments measured at Fair Value through Other Comprehensive Income (FVOCI) or at Amortised Cost (AC), loans, customer deposits, loans, and other assets and liabilities.

   The impact of market interest rate movements on capital is measured using the Economic Value of Equity (EVE) approach, which represents the economic value change of the Bank's capital obtained from the net present value (NPV) difference of all cash flows of assets, liabilities, and administrative account transactions before and after the interest rate movement. Meanwhile, the impact of market interest rate movements on earnings is measured by comparing the net interest income (NII) in a specific period before and after the interest rate movement.

2. **Risk management strategy and risk mitigation for IRRBB.**
   IRRBB risk management begins with the establishment of governance tailored to the Bank's characteristics and complexity. Centrally, the authority to manage activities and risks in the Banking Book lies with the Assets & Liabilities Committee (ALCO), which is daily overseen by the Global Market & Corporate Treasury unit. To support ALCO's functions, the unit specifically responsible for managing IRRBB risk processes is the Market, Liquidity & Treasury Credit Risk Management (MLTCRM) unit, which is responsible for creating policies, procedures, measurement methodologies, and monitoring and reporting on IRRBB risk exposure, as well as monitoring the implementation and compliance with established policies. To complement governance, the Internal Audit unit periodically assesses the adequacy of the overall IRRBB risk management process.

   Regarding risks arising from new products/activities, all new products/activities or variations of any products/activities that may affect IRRBB risk exposure must be approved by management. Material sources and types of risks to be identified and assessed include repricing attributes, repricing periods, cash flow profiles, and embedded options. By conducting appropriate identification and assessment, IRRBB risk control can be effectively implemented.

   In managing IRRBB, the Bank establishes measurement methodologies, monitors through various reports submitted periodically, sets limits, and periodically reviews all measurement methodologies, models, and existing limits.

   IRRBB risk mitigation is comprehensive and involves business units from both asset and liability sides, coordinated by the Global Market & Corporate Treasury unit. The Bank will fund assets using funding with appropriate characteristics, including repricing attributes, repricing periods, cash flow profiles, and embedded options (natural hedging) as much as possible. If residual risk still exists, the Bank can use various financial instruments for hedging, where each hedging instrument used must be approved by ALCO.

3. **Periodicity of IRRBB calculation and specific measurements used to measure sensitivity to IRRBB.**
The Bank conducts calculations, measurements, monitoring, and reporting of IRRBB regularly every month, and can also be conducted ad hoc if there are special events/plans that may affect IRBBB exposure, such as plans for large loan disbursements, long-term funding issuances, or changes in market interest rates.

Calculations and measurements are made to capture several main sources of IRRBB, namely:

Gap risk:
This risk can cause a decrease in NII or relative changes in the economic value of Bank assets and liabilities caused by differences in repricing risk from assets and liabilities or changes in interest rates at each time period along the yield curve.

Basis risk:
This risk arises from changes in the reference interest rate of a financial instrument that has the same tenor but with different reference interest rates, has different tenors but with the same reference interest rate, or has the same tenor and reference interest rate but with different currencies.

Option risk:
This risk arises from derivative position option features or embedded option components on most assets, liabilities, and administrative account transactions that can change the level and timing of cash flows.

To calculate and measure the above main sources of IRRBB, the Bank uses several methods/approaches:

EVE:
Measurement based on changes in EVE is a method that measures the impact of interest rate changes on the economic value of the Bank's equity. EVE calculates the change in NPV of all cash flows from assets, liabilities, and administrative account transactions owned by the Bank until maturity, due to specific interest rate changes. EVE is long-term interest rate risk management and provides information on the capital requirements to support/absorb IRRBB losses in the long term.

Net Interest Income (NII) Change/Earning at Risk (EaR):
Measurement based on changes in NII is a method that measures the impact of interest rate changes on the Bank's earnings in the short to medium term, generally up to 1 (one) year ahead.

Yield Spread Analysis:
This method is used to analyze the movement of yield levels from assets and liabilities that are sensitive to interest rate changes (rate-sensitive assets/rate-sensitive liabilities), and the magnitude of the yield spread generated by the Bank.

4. **Interest rate shock scenarios and stress scenarios in IRRBB calculations using the Economic Value of Equity (EVE) and Net Interest Income (NII) methods.**
Standard approach IRRBB calculations using the EVE and NII methods are performed for significant currency exposures in the banking book (5% of total assets or liabilities), in this case in IDR and USD. For the EVE method, 6 (six) interest rate change scenarios are used: parallel up, parallel down, steepener, flatterner, short rate up, and short rate down. Meanwhile, the NII method uses 2 (two) interest rate change scenarios: parallel up and parallel down. The basis point interest rate changes used are as follows:

Scenario	Currency	
	Rp	USD
Pararel	400	200
Short	500	300
Long	350	150

In addition to the above scenarios, to comprehensively capture IRRBB risk, especially in stressful market conditions, the Bank also calculates IRRBB using the EVE and NII methods with stress scenarios determined by management according to the assumptions of existing stress conditions.

5. **Assumptions for modeling in the Internal Measurement System (IMS) used by the Bank.**
   The calculation of IRRBB as of December 2024 has utilised a system for calculating and reporting IRRBB, which has been adjusted to the standard approach as stipulated.

6. **Hedging against IRRBB and related accounting treatment.**
   As outlined in point 2 above, the Bank will fund assets using funding with appropriate characteristics, including repricing attributes, repricing periods, cash flow profiles, and embedded options (natural hedging) as much as possible. If residual risk still exists, the Bank can use various financial instruments for hedging, where each hedging instrument used must be approved by ALCO.

7. **Main assumptions of modeling and parametrics in the calculation of ΔEVE and ΔNII.**
   a. **The use of commercial margins and spread components in cash flow calculations and the discount interest rate used in EVE method calculations.**
      The bank, in measuring IRRBB exposure, especially in the December 2024 position reporting, has not yet considered the commercial margin and spread components in its cash flow calculations.
   b. **Determining the average reassessment maturity (repricing maturities) of Non Maturity Deposits (NMD), including unique product characteristics that influence repricing behavior assessment.**
      In assessing the repricing behavior of NMD products, such as checking and savings accounts, the Bank categorises customers into three (3) categories: transactional retail, non-transactional retail, and wholesale. This categorisation aligns with the characteristics stipulated in the Financial Services Authority (OJK) regulations concerning Liquidity Coverage Ratio (LCR). Based on these three categories, the Bank conducts a pass-through-test (PTT) per account to identify the sensitivity of each account to changes in market interest rates. Accounts that pass the PTT are considered to have interest rates sensitive to market movements and are categorised as non-core deposits placed in an overnight (O/N) time frame.

      For accounts that do not pass the PTT, further assessment is conducted to identify stable funding and less-stable funding using percentiles from the last 10 years of historical data. Less-stable funding is categorised as non-core deposits placed in an overnight (O/N) time frame, while stable funding is categorised as core deposits mapped to time frames ranging from O/N to 1 month up to 9 - 10 years, using a volatility rate model, while adhering to time frame limitations and core deposit proportions as stipulated by OJK regulations.

   c. **The methodology used to estimate the Conditional Prepayment Rate (CPR) of loans and/or the Time Deposit Redemption Rate (TDRR) of term deposits.**
      The Bank estimates the Conditional Prepayment Rate (CPR) for loans and/or Time Deposit Redemption rates (TDRR) for fixed-term deposits using a non-parametric method. The CPR estimation utilises the single monthly mortality (SMM) rate measured over the past year. The SMM estimation is derived from the historical average prepayment per account for auto loans and housing loans each month. The prepayment rate is the ratio of total accelerated payments to the total outstanding loan amount.

      Regarding the analysis of fixed-term deposit behavior (TDRR), the bank also employs a non-parametric method, namely vintage analysis, using the past year's historical data. TDRR analysis is conducted for each fixed-term deposit period, derived from the historical average of prematurely withdrawn fixed-term deposits divided by the total outstanding fixed-term deposits. However, in this standard approach to IRRBB calculation, TDRR is not considered because the bank has imposed penalties on customers who withdraw their deposits prematurely, which can offset the economic losses resulting from early redemption.

d. Other assumptions, including instruments with behavioral options.
In this standard approach calculation of IRRBB, the Bank has not yet calculated and included additional (add-on) for products that have automatic interest rate options, either explicitly or implicitly. This is due to limitations in historical data and methodologies used.

e. The methodology for aggregating between currencies and the correlation of interest rates between significant currencies.
The Bank aggregates EVE exposure for each scenario of interest rate shock between currencies using a methodology consistent with the standard approach to IRRBB calculation guidelines. In the same interest rate shock scenario, only the EVE loss value from each currency is considered. The bank also aggregates EVE exposure for each scenario of interest rate shock between currencies by considering the correlation of interest rate movements and generating the maximum smaller ΔEVE.

8. Additional information
From the calculation of IRRBB for the December 2024 period, the largest impact on IRRBB for the IDR currency occurred in the scenario of a 400 bps parallel increase in IDR interest rates, and for the USD currency, it occurred in the scenario of a 200 bps parallel decrease in USD interest rates. For total IRRBB, the greatest impact occurred in the scenario of a parallel increase in interest rates (parallel up).

QUANTITATIVE ANALYSIS

The average and longest adjustment period for interest rate adjustments applied to NMD.
In accordance with the qualitative explanation and analysis in point 7.b., the average and longest adjustment periods for interest rate adjustments for NMD are 2.28 (two point two eight) years and 10 (ten) years, respectively.

JJ.2: RISK MANAGEMENT IMPLEMENTATION REPORT FOR INTEREST RATE RISK IN BANKING BOOK

(INTEREST RATE RISK IN THE BANKING BOOK/IRRBB)

Name : PT Bank Maybank Indonesia. Tbk. (Consolidated)
Report Position : December 2024

QUALITATIVE ANALYSIS

1. **Definition of Interest Rate Risk in the Banking Book (IRRBB) for risk measurement and control.**
   Generally, the Bank defines IRRBB as the risk resulting from interest rate movements in the market that are contrary to the Banking Book positions, potentially impacting the capital and earnings of the Bank both currently and in the future.

   The Banking Book positions are those held by the Bank outside of the Trading Book positions, where the Trading Book positions themselves consist of financial instruments on the balance sheet and administrative accounts, including derivatives transactions, held by the Bank for trading purposes and can be freely transferred or hedged in full, whether for proprietary positions, customer requests, brokering activities, and market making, as well as hedging other positions in the Trading Book. Examples of Banking Book positions include placements with other banks, securities measured at Fair Value through Other Comprehensive Income (FVOCI) or at Amortised Cost (AC), loans, customer deposits, loans, and other assets and liabilities.

   The impact of market interest rate movements on capital is measured using the Economic Value of Equity (EVE) approach, which is the economic value change of the Bank's capital obtained from the net present value (NPV) difference of all cash flows of assets, liabilities, and administrative account transactions before and after interest rate movements. Meanwhile, the impact of market interest rate movements on earnings is measured by comparing net interest income (NII) in a certain period before and after interest rate movements.

2. **Risk management strategy and risk mitigation for IRRBB.**
   IRRBB risk management starts with establishing governance appropriate to the Bank's characteristics and complexity. Centrally, the authority for managing activities and risks in the Banking Book lies with the Assets & Liabilities Committee (ALCO), which is daily managed by the Global Market & Corporate Treasury unit. To support ALCO's function, the Market, Liquidity & Treasury Credit Risk Management (MLTCRM) unit, specifically responsible for creating policies, procedures, measurement methodologies, and monitoring and reporting IRRBB risk exposure, also monitors the implementation and compliance with established policies. To complement governance, the Internal Audit unit periodically assesses the adequacy of the overall IRRBB risk management process.

   Regarding risks arising from new products/activities, all new products/activities or variations of existing products/activities that may affect IRRBB exposure must be approved by management. Identified and assessed material sources and types of risk include repricing attributes, interest rate adjustment periods, cash flow profiles, and embedded options. By conducting appropriate identification and assessment, IRRBB risk control can be effectively carried out.

   In managing IRRBB, the Bank establishes measurement methodologies, monitors through various reports submitted periodically, sets limits, and periodically reviews all existing measurement methodologies, models, and limits.

   IRRBB risk mitigation is comprehensive and involves business units from both asset and liability sides, in coordination with the Global Market & Corporate Treasury unit. The Bank will endeavor to fund assets using funding that has appropriate characteristics, both in terms of repricing attributes, interest rate adjustment periods, cash flow profiles, and embedded options (natural hedging). If residual risks still exist, the Bank can use various financial instruments for hedging, where each hedging instrument used must be approved by ALCO.

3. **Periodicity of IRRBB calculation and specific measurements used to measure sensitivity to IRRBB.**
   The Bank performs calculation, measurement, monitoring, and reporting of IRRBB periodically every month and can also be done as needed if there are specific events/plans that can affect IRRBB exposure, such as plans for large loan disbursements, issuance of long-term funding, or changes in market interest rates.

Calculations and measurements are carried out to capture several primary sources of IRRBB, namely:

Gap risk:
the risk that may cause a decrease in NII or relative changes in the economic value of the Bank's assets and liabilities due to differences in repricing timing (repricing risk) of assets and liabilities or due to changes in interest rates at each tenor of the yield curve.

Basis risk:
the risk arising from changes in the reference interest rate of a financial instrument with the same tenor but with different reference interest rates, different tenors but with the same reference interest rate, or the same tenor and reference interest rate but with different currencies.

Option risk:
the risk arising from the option features of derivative positions or option components inherent in most assets, liabilities, and administrative account transactions that can change the level and timing of cash flows.

To calculate and measure the above primary sources of IRRBB, the Bank uses several methods/approaches:

EVE:
Measurement based on changes in EVE is a method that measures the impact of interest rate changes on the economic value of the Bank's equity. EVE calculates the change in NPV of all cash flows from assets, liabilities, and administrative account transactions owned by the Bank until maturity due to certain interest rate changes. EVE is long-term interest rate risk management and provides information about the capital needs to support/absorb IRRBB losses in the long term.

NII Change / Earnings at Risk (EaR):
Measurement based on changes in NII is a method that measures the impact of interest rate changes on the Bank's earnings in the short/medium term, generally up to the next 1 (one) year.

Yield Spread Analysis:
This method is used to analyze the movement of yield rates from assets and liabilities that are sensitive to changes in interest rates (rate-sensitive assets/rate-sensitive liabilities) and the spread of yields generated by the Bank.

4. **Interest rate shock scenarios and stress scenarios in IRRBB calculations using the Economic Value of Equity (EVE) and Net Interest Income (NII) methods.**
   Standard approach IRRBB calculations using EVE and NII methods are performed for banking book exposures in significant currencies (5% of total assets or liabilities), in this case, in IDR and USD. For the EVE method, 6 (six) scenarios of interest rate changes are used: parallel up, parallel down, steepener, flatterner, short rate up, and short rate down. Meanwhile, the NII method uses 2 (two) scenarios of interest rate changes: parallel up and parallel down. The basis point changes in interest rates used are as follows:

Scenario	Currency	
	Rp	USD
Pararel	400	200
Short	500	300
Long	350	150

   Apart from the above scenarios, to comprehensively capture IRRBB risks, especially in stressful market conditions, the Bank also calculates IRRBB using EVE and NII methods using stress scenarios set by management according to the assumptions of existing stress conditions.

5. **Modeling assumptions in the Internal Measurement System (IMS) used by the Bank.**
   The calculation of IRRBB as of December 2024 has utilised a system for IRRBB calculation and reporting, which has been adjusted to the standard approach as per regulations.

6. **Hedging against IRRBB and related accounting treatment.**
   As outlined in point 2 above, the Bank will endeavor to fund assets using funding that has appropriate characteristics, including repricing attributes, interest rate adjustment periods, cash flow profiles, and embedded options (natural hedging). If residual risk persists, the Bank may use various financial instruments for hedging, where each hedging instrument used must be approved by ALCO.

7. **Key modeling assumptions and parameters in calculating ΔEVE and ΔNII.**
   a. **Use of commercial margins and spread components in cash flow calculations and discount interest rates used in EVE calculations.**
      In measuring IRRBB exposure, particularly in reporting the December 2024 position, the Bank has not been able to consider commercial margin components and spread components in its cash flow calculations.

b. **Determination of the average repricing maturities for Non-Maturity Deposits (NMD), including unique product characteristics influencing repricing behavior.**
In assessing repricing behavior for NMD products, such as current accounts and savings accounts, the Bank categorises customers into 3 (three) categories: transactional retail, non-transactional retail, and wholesale, in accordance with characteristics specified in OJK regulations related to Liquidity Coverage Ratio (LCR). Based on these 3 categories, the bank conducts a pass-through-test (PTT) per account to identify the sensitivity of the account to changes in market interest rates. The bank's PTT uses a parametric method to assess the extent of co-movement of interest rate movements per account with market interest rate movements.

Accounts that pass the PTT signify that they have interest rates sensitive to market interest rate movements and are categorised as non-core deposits and placed on an overnight (O/N) time scale.

For accounts that do not pass the PTT, further assessment is conducted to identify stable funding and less-stable funding portions using percentiles from historical data for the last 10 years. The less-stable funding portion is categorised as non-core deposits and placed on an overnight (O/N) time scale. Meanwhile, the stable funding portion is categorised as core deposits and mapped to time scales ranging from O/N to 1 month up to 9 - 10 years using a volatility rate model while adhering to time scale limitations and core deposit portion restrictions as per OJK regulations.

c. **Methodology used to estimate Conditional Prepayment Rate (CPR) for loans and/or Time Deposit Redemption Rate (TDRR) for fixed-term deposits.**
The Bank estimates CPR value using a non-parametric method, namely by measuring the single monthly mortality (SMM) rate with historical data for the last 1 (one) year. The SMM estimation is obtained from the average actual prepayment per account historically from auto loan and housing loan products for each month. The prepayment rate value is the ratio between the total accelerated payment nominal and the total remaining outstanding nominal loan.

Regarding the analysis of fixed-term deposit behavior (TDRR), the Bank also uses a non-parametric method, namely vintage analysis, with historical data from the last 1 (one) year. TDRR analysis is performed for each fixed-term deposit period and is obtained from the average actual premature withdrawals divided by the total outstanding fixed-term deposits. However, in this standard approach IRRBB calculation, TDRR is not considered because the Bank has imposed a penalty on customers who withdraw their deposits prematurely, which can compensate for the economic losses due to early redemption.

d. **Other assumptions, including instruments with behavioral options.**
In this standard approach IRRBB calculation, the Bank has not yet calculated and included add-ons for products with automatic interest rate options, whether explicit or embedded, due to limitations in historical data and methodology used.

e. **Methodology for currency aggregation and significant inter-currency interest rate correlations.**
The Bank aggregates ΔEVE exposure for each inter-currency interest rate shock scenario using the methodology specified in the standard approach IRRBB calculation guidelines, where for the same interest rate scenario, only the EVE loss value from each currency is considered. The Bank also aggregates ΔEVE exposure for each inter-currency interest rate shock scenario by considering interest rate movement correlations and produces the smallest maximum ΔEVE.

8 **Other additional information.**
From the IRRBB calculation results for the December 2024 period, the largest impact on IRRBB for IDR currency occurred in the parallel interest rate increase (parallel up) scenario of IDR by 400 bps, and for USD currency, the largest impact occurred in the parallel interest rate decrease (parallel down) scenario of USD by 200 bps. For total IRRBB, the largest impact occurred in the parallel interest rate increase scenario (parallel up).

QUANTITATIVE ANALYSIS

The average and longest adjustment periods for interest rates applied to NMD.
In accordance with the explanation and qualitative analysis in point 7.b., the average and longest adjustment periods for interest rates for NMD are 2.28 (two point two eight) years and 10 (ten) years, respectively.

KK: MARKET RISK

IRRBB Calculation

Bank Name : PT Bank Maybank Indonesia, Tbk. (Individual)
Position of Report : December 2024
Currency : Rp

(in million rupiah)

Period	ΔEVE		ΔNII	
	December 2024	September 2024	December 2024	September 2024
Parallel up	2,693,499	2,516,025	1,908,954	1,019,717
Parallel down	289,201	339,159	-	15,045
Steepener	-	-		
Flattener	1,063,976	950,042		
Short rate up	2,022,081	1,859,222		
Short rate down	94,250	98,712		
Absolute Negative Maximum Value	2,693,499	2,516,025	1,908,954	1,019,717
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	23,664,322	23,561,041	6,048,370	6,048,370
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	11.38%	10.68%	31.56%	16.86%

Bank Name : PT Bank Maybank Indonesia, Tbk. (Consolidated)
Position of Report : December 2024
Currency : Rp

(in million rupiah)

Period	ΔEVE		ΔNII	
	December 2024	September 2024	December 2024	September 2024
Parallel up	3,076,466	2,770,727	1,735,739	817,984
Parallel down	289,201	339,159	-	209,800
Steepener	-	-		
Flattener	1,279,587	1,114,832		
Short rate up	2,358,986	2,098,088		
Short rate down	94,250	98,712		
Absolute Negative Maximum Value	3,076,466	2,770,727	1,735,739	817,984
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	28,878,652	28,581,273	8,301,998	8,301,998
Maximum amount divided by Tier 1 capital (for Δ EVE) or Projected Income (for Δ NII)	10.65%	9.69%	20.91%	9.85%

LL.1: LIQUIDITY RISK

Report on Calculation for Quarterly Liquidity Coverage Ratio (LCR)

Bank Name : PT Bank Maybank Indonesia Tbk.
Position of Report : December 2024

No	Components	INDIVIDUAL			
		December 2024			
		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		63 days		
HIGH QUALITY LIQUID ASSET (HQLA)					
2	Total High Quality Liquid Asset (HQLA)		41,858,642		
CASH OUTFLOW					
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	31,831,443	2,856,256	32,065,803	
	a. Stable deposit/funding	6,537,773	326,889	6,628,129	
	b. Less stable deposit/funding	25,293,670	2,529,367	25,437,674	
4	Wholesale Funding, consist of:	38,804,059	12,183,342	38,169,556	
	a. Operational deposit	20,358,980	4,888,581	20,015,409	
	b. Non operational deposit and/or Other Non Operational liabilities	18,440,647	7,290,330	18,112,086	
	c. Marketable securities issued by bank	4,431	4,431	42,062	
5	Secured funding		-		
6	Other cash outflow (additional requirement), consist of:	113,915,407	62,360,468	88,373,824	
	a. cash outflow from derivative transaction	51,185,657	51,185,657	30,112,255	
	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	1,218,939	115,518	1,799,783	
	e. cash outflow from other contractual liabilities related to placement of funds	3,629	3.26	2,563	
	f. cash outflow from other funding related contingencies liabilities	50,575,541	127,649	45,363,313	
	g. other contractual cash outlfow	10,931,640	10,931,640	11,095,909	
7	**TOTAL CASH OUTFLOW**		**77,400,066**		
CASH INFLOW					
8	Secured lending	-	10,432	-	
9	Inflows from fully performing exposures	-	4,065,388	-	
10	Other Cash Inflow	-	51,173,438	-	
11	**TOTAL CASH INFLOW**	-	55,249,257	-	
			TOTAL ADJUSTED VALUE[1]		
12	**TOTAL HQLA**		41,858,642		
13	**TOTAL NET CASH OUTFLOWS**		22,150,809		
14	**LCR (%)**		188.97%		

Keterangan:
[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				
	September 2024	December 2024		September 2024	
	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	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
	62 days		63 days		62 days
	39,699,919		41,864,551		39,736,905
	2,875,174	31,831,443	2,856,256	32,065,208	2,875,104
	331,406	6,537,773	326,889	6,628,338	331,417
	2,543,767	25,293,670	2,529,367	25,436,870	2,543,687
	11,962,549	38,890,133	12,269,417	38,235,700	12,031,690
	4,810,072	20,358,980	4,888,581	20,021,415	4,811,638
	7,110,415	18,440,647	7,290,330	18,099,719	7,105,487
	42,062	90,506	90,506	114,565	114,565
	-		-		-
	41,496,008	117,681,100	63,073,212	90,736,278	41,421,679
	30,112,255	51,185,657	51,185,657	30,146,587	30,146,587
	-	-	-	-	-
	-	-	-	-	-
	169,941	1,218,939	115,518	1,799,649	169,928
	6.73	70,033	3.26	51,624	6.73
	117,896	53,719,286	284,849	47,878,197	244,935
	11,095,909	11,487,184	11,487,184	10,860,222	10,860,222
	56,333,731		**78,198,885**		**56,328,473**
	-	-	-	-	-
	4,363,778	-	4,428,631	-	4,787,884
	30,075,902	-	51,173,438	-	30,110,109
	34,439,680	-	55,612,500	-	34,897,994
	TOTAL ADJUSTED VALUE[1]		**TOTAL ADJUSTED VALUE[1]**		**TOTAL ADJUSTED VALUE[1]**
	39,699,919		41,864,551		39,736,905
	21,894,051		22,586,385		21,430,479
	181.33%		185.35%		185.42%

LL.2: LIQUIDITY RISK

Liquidity Adequacy Ratio Calculation Report (LCR)

Name of Bank : PT Bank Maybank Indonesia Tbk. (Consolidated)
Position of Report : December 2024

ANALYSIS

The average daily Liquidity Coverage Ratio (LCR) throughout the fourth quarter of 2024 stood at 188.97% (individual), still above the regulatory requirements. The average LCR experienced a increase of 7.64% compared to the third quarter of 2024, which was 181.33%, primarily due to a increase in the average High-Quality Liquid Assets (HQLA) by Rp2.16 trillion, mostly from level 1 securities held by the bank, although on the other hand the average Net Cash Outflow also increased by Rp256.76 billion due to increase in the average Cash Inflow originating from matured Corporate customer loans.

In Q4 2024, the composition of High Quality Liquid Assets (HQLA) consisted of 97.54% level 1 assets, 2.28% level 2A assets, and the rest consisted of level 2B assets. For the composition of HQLA level 1, 25.72% came from current accounts with Bank Indonesia and placements with Bank Indonesia, 70.54% 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 maximise 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, primarily engaged in automotive financing. In the consolidation calculation of the average daily Liquidity Coverage Ratio (LCR) throughout the fourth quarter of 2024, the compliance level was 185.35%. The consolidated LCR experienced a decrease of 0.07% compared to the consolidated LCR position in the third quarter of 2024, which was 185.42%. The decline in consolidated LCR is mainly due to a increase in the average Other Contractual Cash Outflow originating from subsidiaries and also decline in average Cash Inflow originating from matured Corporate Customer Loans. Meanwhile, the average High Quality Liquid Assets (HQLA) increased by Rp2.13 trillion, primarily from level 1 securities held by the Bank.

MM: LIQUIDITY RISK

Net Stable Funding Ratio Calculation (NSFR)

Bank Name : PT Bank Maybank Indonesia Tbk. (individual)
Position of Report : December 2024

A. NSFR CALCULATION

	ASF Component	September 2024					
		Carrying Value By Residual Maturity (In million Rupiah)				Weighted Value	
		No Specified Maturity[1]	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year		
1	Capital:	26,134,162	-	-	100,000	26,234,162	
2	Regulatory Capital as per POJK KPMM	26,134,162	-	-	100,000	26,234,162	
3	Other capital instruments	-	-	-	-	-	
4	Retail deposits and deposits from micro and small business customers:	31,667,591	15,511,430	3,770,710	1,425,640	47,663,641	
5	Stable Deposits	7,020,550	495,421	148,893	124,266	7,405,887	
6	Less Stable Deposits	24,647,041	15,016,009	3,621,818	1,301,374	40,257,754	
7	Wholesale Funding:	22,913,666	42,249,151	6,319,334	4,574,351	32,186,987	
8	Operational deposits	19,202,198	-	-	-	9,601,099	
9	Other wholesale funding	3,711,468	42,249,151	6,319,334	4,574,351	22,585,888	
10	Liabilities with matching interdependent assets	-	-	-	-	-	
11	Other liabilities and equity:						
12	NSFR derivative liabilities				-		
13	All other liabilities and equity not included in the above categories	6,373,873	9,327,650	-	706,163	718,667	
14	TOTAL ASF					106,803,457	

[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 2024					
	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		
	26,256,460	-	-	100,000	26,356,460	1.1 1.2
	26,256,460	-	-	100,000	26,356,460	1.3
	-	-	-	-	-	2 3
	30,140,609	17,122,090	3,461,831	1,749,382	47,776,215	2.1 3.1
	7,031,853	333,411	129,852	96,681	7,217,042	2.2 3.2
	23,108,756	16,788,679	3,331,978	1,652,701	40,559,173	4
	26,726,289	42,877,986	7,184,173	4,059,757	34,036,382	4.1
	22,920,440	-	-	-	11,460,220	4.2
	3,805,850	42,877,986	7,184,173	4,059,757	22,576,163	5
	-	-	-	-	-	6
						6.1
				-		6.2 until 6.5
	5,723,246	14,825,993	298,785	400,045	675,742	7
					108,844,799	

Net Stable Funding Ratio Calculation (NSFR)

Bank Name : PT Bank Maybank Indonesia Tbk. (individual)
Position of Report : December 2024

A. NSFR CALCULATION

	ASF Component	September 2024				
		Carrying Value By Residual Maturity (In million Rupiah)				Weighted Value
		No Specified Maturity[1]	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year	
15	Total NSFR HQLA					1,345,026
16	Deposits held at other financial institutions for operational purposes	3,121,603	-	-	-	1,560,801
17	Performing loans and securities	27,066	41,635,052	22,198,941	58,125,661	72,422,927
18	to financial institutions secured by Level 1 HQLA	-	1,384,692	-	-	138,469
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	27,066	1,974,586	745,089	3,718,775	4,391,567
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and pubic service entities, of which:	-	33,000,440	18,845,983	36,465,671	50,287,790
21	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	4,124,183	399,847	3,452,560	4,506,179
22	Unpledged residential mortgages, of which:	-	531,382	1,079,073	8,836,391	8,316,160
23	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	276,166	561,139	4,480,107	3,330,722
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	343,603	567,811	1,172,157	1,452,040
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	20,384,511	2,425,374	15,869	127,890	22,279,709
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				-	323,562
30	20% NSFR derivative liabilities before deduction of variation margin posted				323,562	
31	All other assets not included in the above categories	20,384,511	2,101,812	15,869	127,890	21,956,146
32	Off-balance sheet items				48,440,947	
33	**Total RSF**					**97,823,020**
34	**Net Stable Funding Ratio (%)**					**109.18%**

[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 2024					
	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		
					1,180,078	1
	2,322,068	-	-	-	1,161,034	2
	18,813	46,663,790	20,977,874	63,045,666	75,598,725	3
	-	829,024	-	-	82,902	3.1.1
	18,813	2,376,929	443,940	5,021,290	5,602,622	3.1.2 3.13
	-	37,022,869	18,104,372	34,260,482	47,689,586	3.1.4.2 3.1.5 3.1.6
	-	5,094,545	512,791	7,168,828	7,463,406	3.1.4.1
	-	485,506	1,082,975	8,720,916	8,197,019	3.1.7.2
	-	287,285	624,399	4,870,967	3,621,971	3.1.7.1
	-	567,631	209,397	3,003,181	2,941,218	3.2
	-	-	-	-	-	4
	19,171,496	1,653,469	24,411	196,123	21,015,887	5
	-				-	5.1
				-	-	5.2
				-	142,973	5.3
				142,973		5.4
	19,171,496	1,510,496	24,411	196,123	20,872,914	5.5 until 5.12
				52,311,955		12
					99,154,840	13
					109.77%	14

MM: LIQUIDITY RISK

Net Stable Funding Ratio Calculation (NSFR)

Bank Name : **PT Bank Maybank Indonesia Tbk. (Consolidated)**
Position of Report : **December 2024**

A. NSFR CALCULATION

	ASF Component	September 2024					
		Carrying Value By Residual Maturity (In million Rupiah)				Weighted Value	
		No Specified Maturity[1]	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year		
1	Capital:	30,806,368	-	-	100,000	30,906,368	
2	Regulatory Capital as per POJK KPMM	30,806,368	-	-	100,000	30,906,368	
3	Other capital instruments	-	-	-	-	-	
4	Retail deposits and deposits from micro and small business customers:	31,667,591	15,511,430	3,770,710	1,425,640	47,663,641	
5	Stable Deposits	7,020,550	495,421	148,893	124,266	7,405,887	
6	Less Stable Deposits	24,647,041	15,016,009	3,621,818	1,301,374	40,257,754	
7	Wholesale Funding:	22,267,415	43,382,879	6,375,290	8,200,789	35,841,403	
8	Operational deposits	19,202,198	-	-	-	9,601,099	
9	Other wholesale funding	3,065,218	43,382,879	6,375,290	8,200,789	26,240,304	
10	Liabilities with matching interdependent assets	-	-	-	-	-	
11	Other liabilities and equity:						
12	NSFR derivative liabilities				-		
13	All other liabilities and equity not included in the above categories	6,373,873	9,527,650	1,265,000	2,585,163	3,230,167	
14	**TOTAL ASF**					117,641,579	

[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 2024					
	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		
	31,136,087	-	-	100,000	31,236,087	1.1 1.2
	31,136,087	-	-	100,000	31,236,087	1.3
	-	-	-	-	-	2 3
	30,140,609	17,122,090	3,461,831	1,749,382	47,776,215	2.1 3.1
	7,031,853	333,411	129,852	96,681	7,217,042	2.2 3.2
	23,108,756	16,788,679	3,331,978	1,652,701	40,559,173	4
	26,324,750	44,606,156	7,238,751	7,298,257	37,302,171	4.1
	22,920,440	-	-	-	11,460,220	4.2
	3,404,311	44,606,156	7,238,751	7,298,257	25,841,951	5
	-	-	-	-	-	6
						6.1
				-		6.2 until 6.5
	5,723,246	15,625,993	1,744,230	1,298,600	2,297,020	7
					118,611,493	

Net Stable Funding Ratio Calculation (NSFR)

Bank Name : PT Bank Maybank Indonesia Tbk. (Consolidated)
Position of Report : December 2024

A. NSFR CALCULATION

	ASF Component	September 2024				
		Carrying Value By Residual Maturity (In million Rupiah)				Weighted Value
		No Specified Maturity[1]	< 6 Months	≥ 6 Months - < 1 year	≥ 1 year	
15	Total NSFR HQLA					1,345,026
16	Deposits held at other financial institutions for operational purposes	3,121,603	-	-	-	1,560,801
17	Performing loans and securities	26,771	43,347,449	25,529,841	66,411,490	82,060,081
18	to financial institutions secured by Level 1 HQLA	-	1,384,692	-	-	138,469
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	26,771	1,766,241	744,756	3,716,603	4,357,933
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and pubic service entities, of which:	-	34,921,182	22,177,215	44,753,671	59,958,577
21	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	4,124,183	399,847	3,452,560	4,506,179
22	Unpledged residential mortgages, of which:	-	531,382	1,079,073	8,836,391	8,316,160
23	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	276,166	561,139	4,480,107	3,330,722
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	343,603	567,811	1,172,157	1,452,040
25	Assets with matching interdependent liabilities	-	-	-	-	-
26	Other assets:	20,448,315	1,943,637	29,099	159,445	21,906,561
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				-	323,562
30	20% NSFR derivative liabilities before deduction of variation margin posted				323,562	-
31	All other assets not included in the above categories	20,448,315	1,620,075	29,099	159,445	21,582,999
32	Off-balance sheet items				51,584,947	371,757
33	**Total RSF**					**107,244,226**
34	**Net Stable Funding Ratio (%)**					**109.70%**

[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 2024					
	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		
					1,180,078	1
	2,322,068	-	-	-	1,161,034	2
	18,564	48,643,429	24,450,641	71,600,822	85,566,693	3
	-	829,024	-	-	82,902	3.1.1
	18,564	2,376,790	443,647	4,820,426	5,401,553	3.1.2 3.13
	-	39,002,647	21,577,432	43,016,503	57,858,623	3.1.4.2 3.1.5 3.1.6
	-	5,094,545	512,791	7,168,828	7,463,406	3.1.4.1
	-	485,506	1,082,975	8,720,916	8,197,019	3.1.7.2
	-	287,285	624,399	4,870,967	3,621,971	3.1.7.1
	-	567,631	209,397	3,003,181	2,941,218	3.2
	-	-	-	-	-	4
	19,182,214	1,168,708	28,633	206,820	20,556,764	5
	-				-	5.1
				-	-	5.2
				-	142,973	5.3
				142,973	-	5.4
	19,182,214	1,025,736	28,633	206,820	20,413,791	5.5 until 5.12
				55,455,955	356,316	12
					108,820,885	13
					109.00%	14

B. NSFR Development Analysis

INDIVIDUAL ANALYSIS

Individual NSFR for the position in December 2024 was 109.77%, where ASF was Rp108.84 trillion and RSF was Rp99.15 trillion.

The NSFR position increased by 0.59% compared to the position in September 2024, mainly due to the increase in ASF (after weighting) by Rp2.04 trillion, mostly from operational deposits and corporate customer funding. On the other hand, RSF (after weighting) also increased by Rp1.33 trillion, mainly from loans categorised as Current and Special Mention.

The composition of ASF was mostly derived from deposits from retail customers and funding from corporate customers which in total (after adjusted) reached Rp81.81 trillion or 75.16% of total ASF, while the rest came from issued capital and securities. Funding with a maturity of more than 1 (one) year is Rp6.21 trillion.

For RSF, its composition is mostly dominated by loans with the category Current and Special Attention (performing) which reached Rp75.60 trillion (after weighting) or 76.24% of the total RSF. The amount of loans categorised as Current and Special Attention (performing) with maturities of more than 1 (one) year amounted to Rp63.04 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 2024 was 109.00% (0.77% lower than individual NSFR Banks), with total ASF (after weighting) of Rp118.61 trillion and RSF (after weighting) of Rp108.82 trillion.

Compared to the position of ASF Bank as an individual, ASF on a consolidated basis was higher at Rp9.77 trillion originating from Capital, Securities issued by subsidiaries and subsidiary loans. Meanwhile, the RSF was higher at Rp9.67 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 Rp10.35 trillion, while the total loans classified as Current and Special Mention (performing) with maturities of more than 1 (one) year are Rp71.60 trillion.

NN: LIQUIDITY RISK

Encumbered Assets (ENC)

	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.	15,107,940	4,899,461	32,463,744	52,471,146

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 December 2024, the Bank has securities pledged as collateral for repo transactions amounting to Rp15.11 trillion.
(b) The Bank currently has assets that are placed or contracted with Bank Indonesia but have not been used to generate liquidity as regulated in POJK No. 42/POJK.03/2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks as amended by POJK of the Republic of Indonesia No. 19 of 2024 concerning amendments to POJK No. 42/POJK.03/2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks, namely in the form of securities that meet the criteria for Macroprudential Liquidity Buffer (PLM) of Rp4.90 trillion.
(c) Unrestricted assets are assets that meet the High Quality Liquid Assets (HQLA) criteria as regulated in POJK No. 42/POJK.03/2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks as amended by POJK of the Republic of Indonesia No. 19 of 2024 concerning amendments to POJK No. 42/POJK.03/2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks. The Bank has unrestricted assets of Rp32.46 trillion in the form of cash, Giro at Bank Indonesia, placements at Bank Indonesia, 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 maximise 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 harmonise 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 regarding the 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 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

General Qualitative Disclosures

Based on OJK Regulation No. 18/POJK.03/2016, operational risk is defined as the risk caused by inadequacy or malfunction of internal processes, human errors, system failures, or external events impacting the Bank's operational activities.

The main objective of risk management for operational risk is to minimise the likelihood of negative impacts resulting from malfunctioning internal processes, human errors, system failures, and/or external events.

Operational risk management is consistently carried out within the framework and by determining strategies and mitigations to achieve an optimal balance between operational risk exposure, the effectiveness of control mechanisms, and risk appetite.

1. **Bank's Operational Risk Governance Model**
   The bank's operational risk governance model is based on the Three Lines of Defense, which aligns with the Risk Management Framework and is regulated in operational risk policies and procedures to ensure effective operational risk management for all parts of the bank. This model also provides a formal, transparent, and effective governance structure that encourages active involvement of the Board of Directors and Commissioners through the Risk Management Committee (RMC) and Risk Oversight Committee (ROC), and Senior Management.

   This model establishes clear accountability and facilitates the three lines of defense, consisting of:
   - The first line being the risk owner units managing day-to-day inherent operational risks in business and/or activities. This unit should be able to identify, assess, measure, control, mitigate, monitor, and report operational risk exposures.
   - The second line being the risk oversight unit providing supervision and governance, assurance, monitoring, and reporting of operational risk exposures to the Board of Commissioners/Directors, committees, and senior management.
   - The third line being the Internal Audit Unit (IAU) as the third line to formally and consistently execute responsibilities to ensure operational risks are effectively managed and in line with the risk appetite set by the Risk Management Committee (RMC).

2. **Tools Used by the Bank to Identify and Measure Operational Risks**
   In order to implement effective Operational Risk Management, the bank is equipped with complementary operational risk management tools. Operational risk tools include:
   - Risk & Control Self-Assessment (RCSA), a tool to identify and measure forward-looking operational risks, essential for identifying potential risks from the execution of each end-to-end process that may result in material losses or adverse impacts on the Bank.

- Key Risk Indicators (KRI), measurement tools for monitoring operational risk exposure over time. Effective KRIs can serve as early warning signals of risk changes by providing an overview of the operational risk exposure status and control effectiveness in business operations.
- Incident Management and Data Collection (IMDC) used in identifying, measuring, monitoring, reporting, and managing consistent bank operational risk. This process also facilitates the formation of a centralised database of consistent and standardised operational risk incident information ready for analysis and reporting.

3. **Mechanisms to Mitigate Operational Risks**
   - Adequate periodic analysis of actual losses, potential losses, and near misses regarding operational risk incidents is crucial to provide input to RMC and ROC on the operational risk exposures experienced and as a reference for management for more effective action recommendations.
   - Risk mitigation tools can be used to reduce risk to an acceptable level as defined in the management's risk appetite. These tools can include, but are not limited to, procedures and systems with adequate controls, Business Continuity Management (BCM), insurance, and outsourcing.
   - The Bank also enhances human resources through continuous education and training on operational risks. This aims to ensure employees' capabilities in performing tasks effectively and promptly identifying operational risks if encountered in daily work activities.
   - Reviewing and/or revising existing policies and procedural systems within the company.

4. **Operational Risk Disclosure**
   Regarding the implementation of ATMR calculation for Operational Risk using the Standard Approach since January 2023 in accordance with OJK Circular Letter No. 06/SEOJK.03/2020 on the Calculation of Risk-Weighted Assets for Operational Risk using the Standard Approach for Commercial Banks, the Bank provides information on the Implementation Report of Operational Risk Management and the ATMR Calculation Report for Operational Risk as of December 2024 data, which applies throughout 2025 and is considered in the 2025 KPMM.

1. Report on RWA Calculation for Operational Risk of the Bank (Individual)

1.1. Form D1 – Historical Loss Data Report

No	Business Indicator (BI) and component BI	T	T-1	T-2
	Minimum limit of an operational loss event of Rp300,000,000.00 (three hundred million Rupiahs) or more			
1	Total net operating loss after calculating the recovery value (without exception)	10,620.16	1,272.00	15,653.20
2	Total occurrence of operational risk loss	12.00	4.00	9.00
3	Total excluded operational risk loss	0.00	0.00	0.00
4	Total occurrence of excluded operational risk loss	0.00	0.00	0.00
5	Total net operating loss after calculating the recovery value and excluded operational risk losses	10,620.16	1,272.00	15,653.20
	Minimum limit of an operational loss event of Rp1,500,000,000.00 (one billion Rupiahs) or more			
6	Total net operating loss after calculating the recovery value (without exception)			
7	Total occurrence of operational risk loss			
8	Total excluded operational risk loss			
9	Total occurrence of excluded operational risk loss			
10	Total net operating loss after calculating the recovery value and excluded operational risk losses			
	Details of capital calculation for operational risks			
11	Are losses used in calculating the Internal Loss Multiplier (ILM)? (Yes/No)	T		
12	If line 11 answer is 'No', is the internal loss data not use because of a discrepancy of the minimum standards for loss data? (Yes/No)	Y		
13	Threshold used in calculating capital for operational risks (in Rupiah full amount)	1,500,000,000.00		
14	Other information (if any)	Optional		

1.2. Form D3 – Business Indicator Detailed Report

No	Business Indicator (BI) and component BI	Column Validation T	Column Validation T-1	Column Validation T-2
1	Interest, Rent, and Dividend Components	3,904,269.31		
1a.	Interest Income	16,436,836.39	14,868,503.36	13,174,366.18
1b.	Interest Expense	11,832,039.64	10,020,692.03	8,030,818.62
1c.	Earning Assets	186,499,707.70	161,295,151.18	152,066,645.74
1d.	Dividend Income	226,018.31	217,246.64	22,659.13
2	Services Components	1,734,580.22		
2a.	Fees and Commission Income	763,892.51	726,900.39	785,365.91
2b.	Fees and Commission Expenses	00,00	00,00	00,00
2c.	Other Operating Income	1,042,345.30	717,993.96	1,167,242.60
2d.	Other Operating Expenses	283,875.98	254,947.87	460,424.36
3	Financial Components	1,373,730.99		
3a.	Net Profit Loss Trading Book	00,00	00,00	00,00
3b.	Net Profit Loss Banking Book	1,648,854.98	1,455,267.75	1,017,070.23
4	IB	7,012,580.52		
5	Business Indicator Components (BIC)	841,509.66		
	Business Indicator Disclosure			
6a.	Total BI including divested activities	7,012,580.52		
6b.	BI reduction due to the exclusion of divested activities	00.00		
7	Additional information	Optional		

	T-3	T-4	T-5	T-6	T-7	T-8	T-9	Average 10 Years
	9,816.52	57,093.74	20.39	15,823.98	262,058.98	450.91	9,469.65	38,227.85
	18.00	12.00	14.00	6.00	11.00	5.00	17.00	10.80
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	9,815.00	57,093.74	20.39	15,823.98	262,058.98	450.91	9,469.65	38,227.85

1.3. Form D5 – RWA Calculation Report for Operational Risk using Standard Approach

No.	Details	Column Validation T
1	Business Indicator Components (BIC)	841,509.66
2	Internal Loss Multiplier Factor (ILM)	1.00000000
3	Operational Risk Minimum Capital (ROC)	841,509.66
4	RWA for Operational Risks	10,518,870.75

2. Report on RWA Calculation for Operational Risk of the Bank (Consolidated)

2.1. Form D1 – Historical Loss Data Report

No	Business Indicator (BI) and component BI	T	T-1	T-2
	Minimum limit of an operational loss event of Rp300,000,000.00 (three hundred million Rupiahs) or more			
1	Total net operating loss after calculating the recovery value (without exception)	10,983.16	1,678,16	15,653.20
2	Total occurrence of operational risk loss	13.00	4.00	10.00
3	Total excluded operational risk loss	0.00	0.00	0.00
4	Total occurrence of excluded operational risk loss	0.00	0.00	0.00
5	Total net operating loss after calculating the recovery value and excluded operational risk losses	10,983.16	1,678,16	15,653.20
	Minimum limit of an operational loss event of Rp1,500,000,000.00 (one billion Rupiahs) or more			
6	Total net operating loss after calculating the recovery value (without exception)			
7	Total occurrence of operational risk loss			
8	Total excluded operational risk loss			
9	Total occurrence of excluded operational risk loss			
10	Total net operating loss after calculating the recovery value and excluded operational risk losses			
	Details of capital calculation for operational risks			
11	Are losses used in calculating the Internal Loss Multiplier (ILM)? (Yes/No)	T		
12	If line 11 answer is 'No', is the internal loss data not use because of a discrepancy of the minimum standards for loss data? (Yes/No)	Y		
13	Threshold used in calculating capital for operational risks (in Rupiah full amount)	300,000,000.00		
14	Other information (if any)	Optional		

2.2. Form D3 – Business Indicator Detailed Report

No	Business Indicator (BI) and component BI	Column Validation T	Column Validation T-1	Column Validation T-2
1	Interest, Rent, and Dividend Components	4,140,962.78		
1a.	Interest Income	19,216,199.11	17,509,984.96	15,416,587.63
1b.	Interest Expense	12,481,377.30	10,631,725.26	8,556,869.50
1c.	Earning Assets	200,913,209.15	175,193,965.78	164,476,292.91
1d.	Dividend Income	14.947.32	228,256,60	16,556.40
2	Services Components	2,084,617,05		
2a.	Fees and Commission Income	801,279.13	768,184,55	830,861.85
2b.	Fees and Commission Expenses	00.00	00.00	00.00
2c.	Other Operating Income	1,441,319.00	859,338.70	1,552,866.95
2d.	Other Operating Expenses	369,240.93	325,509,98	504,493.55
3	Financial Components	1,374,219,67		
3a.	Net Profit Loss Trading Book	00,00	00,00	00,00
3b.	Net Profit Loss Banking Book	1,649,281.20	1,455,401.74	1,017,976.08
4	IB	7,599,799.50		
5	Business Indicator Components (BIC)	911,975.94		
	Business Indicator Disclosure			
6a.	Total BI including divested activities	7,599,799.50		
6b.	BI reduction due to the exclusion of divested activities	00.00		
7	Additional information	Optional		

	T-3	T-4	T-5	T-6	T-7	T-8	T-9	Average 10 Years
	9,815,52	57,083.74	20,39	15,823.98	262,058.98	450.91	9,792,90	38,337.09
	18,00	12.00	14,00	6.00	12.00	5,00	21.00	11,50
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	9,815,52	57,083.74	20,39	15,823.98	262,058.98	450.91	9,792,50	38,337.09

2.3. RWA Calculation Report for Operational Risk using Standard Approach

No.	Details	Column Validation T
1	Business Indicator Components (BIC)	911,975.94
2	Internal Loss Multiplier Factor (ILM)	1.00000000
3	Operational Risk Minimum Capital (ROC)	911,975.94
4	RWA for Operational Risks	11,399,699.25

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:

Corporate Legal

1) Provide analysis, legal advice/studies to the Board of Directors, Board of Commissioners and all work units at every level of the organisation;
2) Conduct legal analysis/advice on the initiative of preparing products, services and services/activities of the Bank, new projects and creating policies and standard legal documents related to these products, services, services and activities;
3) Provide legal advice/studies related to legal risk exposure for a transaction both at the corporate level, credit/financing transactions and transactions that occur as a result of a cooperation agreement with Debtors/Customers or cooperation partners;
4) Conduct periodic reviews of agreements and/or standard documents that have been made;
5) Conduct analysis and monitoring of legal risk management;
6) Give periodic trainings on legal materials to relevant work units and/or Bank employees;
7) Disseminate legal policies;

Litigation

1) Prepare strategies for handling civil, criminal, bankruptcy cases and other matters related to handling cases and ensure that the interests of the Bank, management and employees of the Bank are legally protected;
2) Represent and act as a defender, advisor and/or legal representative for the company, management and employees of the Bank in providing assistance in interactions with law enforcement officers, courts and/or related agencies;
3) Provide/make legal studies related to the implementation or creation of a policy, product, service and Bank services;
4) Coordinate with legal consultants, authorities or law enforcement agencies or institutions at the central, regional and branch government levels related to handling and resolving cases.

With the existence of the Corporate Legal & Litigation work unit, all policies and legal document standards related to banking products, services and/or facilities offered by the Bank to the public, where the legal policies and legal document standards shall be made with reference to the provisions of applicable laws and regulations with due consideration of the interests of the Bank's legal aspects. In addition, one of the functions of the Corporate Legal & Litigation work unit is to handle every legal issue related to litigation to ensure that the legal risks that may arise can be minimised to the greatest extent possible. The unit runs legal risk management by monitoring the development of legal cases that occur and taking lessons learnt from these cases. The handling of legal cases carried out at the Bank always takes into account the potential for losses, both for resolving cases peacefully or through the courts. The Bank also pays special heed to handling legal cases that have the potential to cause significant losses.

SS: REPUTATIONAL RISK

General Qualitative Disclosures

In the Q4-2024, 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 Q4-2024, 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.

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 Centralised 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 mobilisation 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.

With the aim of supporting the achievement of business goals and long-term objectives, the Bank has undertaken various strategic initiatives throughout 2023 in line with the 5 Strategic Thrusts:

1. **Increasing customer focus**
   The Bank has provided personalised and tailored solutions to meet the evolving needs and preferences of our diverse client base.
   - Achieving regional growth by leveraging cross-regional collaboration, deepening relationships with corporate clients, and increasing market share through strategic account planning.
   - In Non-Retail CFS, the Bank has established a partnership to launch digital loan channelling in line with the ecosystem partnership strategy. This initiative strengthens the Bank's ability to reach new markets and expand the solutions offered for the MSME segment in the future. In addition, the Bank has also introduced two web-based solutions designed to deepen relationships with MSME business players in gaining easier access to banking loan facilities and increasing access to comprehensive digital banking services.
   - In Retail CFS, the Bank has implemented a branch transformation initiative to increase the productivity of the service & sales team of selected branches. This should improve the quality of service and customer loyalty.
2. **Accelerating digitalisation and technological modernisation**
   The Bank continues to develop features in digital banking and technological innovation, as well as improving digital platforms and infrastructure to provide safe, efficient, and user-friendly services.
   - The Bank has successfully launched a gold savings product on M2U, a digital credit card feature, and a digital virtual account partnership.
   - Accelerate process automation and efficiency through Smart Credit Process 1 (SCP1), and implement a new Interactive Voice Response (IVR) verification flow in the contact centre to handle customer requests.
   - Modernise core banking and IT infrastructure to strengthen cybersecurity.
   - Increase branch productivity through concierge services, product guide cards, sales rhythms, and sales force.

3. **Grow regionally as 1-Maybank**
   To strengthen Maybank's position outside Malaysia, the Bank has invested in transformation efforts to strengthen collaboration between entities in Indonesia, including Maybank Asset Management, Maybank Sekuritas Indonesia, and Asuransi Etiqa.
   - MSID launched a trade platform (Trade ID) to expand service offerings and increase the number of rdn accounts.
   - Launched maybank asset management products, namely, sukuk funds, index funds and increased cross-selling to mbi's customer base through branch events, meetings, and digital marketing.
   - Deepened customer relationships by participating in one of the largest automotive events in Indonesia.
   - Continuous collaboration with the Maybank group is also carried out for cross-border loans in several companies engaged in selected industries.
4. **Encouraged leadership in the sustainability agenda**
   With a commitment to drive the sustainability agenda, the Bank has set new standards in responsible banking and made positive contributions to the environment and society.
   - The Bank has launched sustainability initiatives that have a high impact on the environment, such as providing sustainable lending.
   - Integrated the global banking ESG roadmap to support customers' transition to sustainable practices.
   - Formed a sustainability council to strengthen and formulate better sustainability strategies.
   - Received a gold award from "The Corporate Transparency and Emissions Reduction Award 2024" as a form of effort to reduce carbon emissions.
5. **Achieved leading global leadership in Islamic banking**
   To achieve the aspiration to become a leader in Islamic banking, the Bank has developed and offered innovative, sharia-compliant financial solutions.
   - The Bank established a strategic partnership to acquire NTB, as well as, funding and financing of hajj.
   - Strengthened the halal ecosystem through partnership agreements with leading Islamic organisations.
   - Developed Islamic wealth propositions, building global connectivity, and digitising products and services.

UU: COMPLIANCE RISK

General Qualitative Disclosures

Along with the increasing risks in the management of Indonesian banking, the Compliance Directorate always emphasises the implementation of Compliance Culture at all levels of the organisation 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 Organisation 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, realising the implementation of Compliance Culture at all levels of the organisation 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 emphasises 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 organisation, 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. Keeping effective communication with the Sharia Supervisory Board (DPS) regarding the implementation of the compliance function of the Bank's Sharia Business Unit (UUS).
5. Conducting studies/reviews related to the submission and reporting of new products and activities in order to obtain approval from the Regulator and ensuring that the new products and activities comply with the Regulator's regulations.
6. Conducting studies and/or recommending updates and improvements to Bank policies, provisions, systems and procedures, based on gap analysis of new provisions issued by OJK, BI, and other regulatory bodies and to see the possibility of making it simpler as long as it does not conflict with applicable provisions.
7. Conducting assessments and evaluations of the effectiveness, adequacy, and suitability of Bank policies/procedures and exerting efforts to ensure that policies, provisions, systems, procedures, and their implementation in the Bank comply with applicable Regulatory provisions; this should be achieved by conducting studies and providing input in the form of, among others, Compliance Review Sheets, electronic mail (e-mail), memorandums or in the form of discussions or meetings.
8. Monitoring the work unit's action plan for new provisions issued by OJK, BI, and other laws and regulations.
9. Providing training/socialisation to employees in work units and/or branch offices regarding Compliance Awareness and/or Banking Regulations in order to improve understanding and awareness of the Compliance Culture which is part of the corporate culture.
10. Submitting reports related to the Compliance Function periodically to the Regulator.
11. Acting as a Liaison Officer in coordinating inspection and supervision activities by the Regulator towards the Bank.
12. Monitoring the follow-up of the result of audit performed by the Regulator on the Bank's commitment and submitting follow-up reports to the Regulator periodically.
13. Conducting continuous coordination and communication with related work units and members of the Bank's Financial Conglomerate regarding the implementation of the integrated Compliance Function and other related reports.
14. Monitoring regulatory fines received by the Bank including the follow-up improvement commitments (action plan) from work units/branch offices.
15. Ensuring compliance of work units/branch offices with regulations relevant to the Bank's business and operations issued by the Regulator (especially OJK and BI) through:
    a. The implementation of periodic compliance testing in accordance with the Compliance Testing Plan in order to ensure compliance of work units/branch offices with regulations issued by the Regulator (especially OJK and BI).
    b. The implementation of the Compliance Plan Self-Assessment (CPSA) which is a self-assessment media for work units and branch offices to measure the level of compliance with Regulator regulations that are relevant to the Bank's business and operations; it is also one of the control tools in conducting compliance tests on work units and branch offices.

VV-YY: GOVERNANCE

Remuneration Policy

Explanation of the Remuneration Policy refers to the discussion in the Corporate Governance chapter of this Annual Report.

The planting of 2,500 mangrove seedlings by Maybank Indonesia reinforces the spirit of 'One Team, One Direction, New Energy', promoting environmental conservation measures while taking a further step forward towards supporting the green economy.

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Good Corporate Governance

Good Corporate Governance

The implementation of strong corporate governance will enhance the Bank's performance, maximises value for stakeholders, and ensures the adoption of sound business practices that contribute to long-term business sustainability.

Maybank Indonesia upholds Good Corporate Governance (GCG) principles as a commitment to protect the interests of shareholders and other stakeholders, while also striving to adhere to relevant regulations and ethical standards in the banking sector. GCG forms a robust cornerstone within the Maybank Indonesia framework, fostering sustainable value creation over both immediate and extended periods.

Maybank Indonesia's GCG implementation is carried out to adhere to all GCG principles, encompassing transparency, accountability, responsibility, independence, fairness, and equality (TARIF). The commitment to applying these GCG principles is internalised in the processes and mechanisms of GCG, which refer to three aspects: Governance Structure, Governance Process, and Governance Outcome. Furthermore, besides enacting GCG, Maybank Indonesia also prioritises the sustainability dimension in its banking operations, integrating environmental, economic, social aspects, and governance.

As one of Indonesia's leading private banks in Indonesia, Maybank Indonesia continuesly enhances its GCG implementation in line with business developments and adherence to national and international GCG provisions, guidelines, and standards. To ensure compliance and effectiveness at all levels, the Bank conducts regular evaluations of its GCG practices. The results of the GCG assessment recommendations are an integral part of the evaluation process and are utilised to optimise the best GCG practices at the Bank.

CORPORATE GOVERNANCE POLICY BASIS

The implementation of Bank GCG is guided by regulations and legislation, including:

1. Laws of the Republic of Indonesia related to the Capital Market, Limited Liability Companies, and Banking;
2. Financial Services Authority Regulations (POJK) and Financial Services Authority Circular Letters (SEOJK), especially regarding Governance, Annual Reports, Risk Management, Internal Control Systems, Financial Conglomeration, and various OJK Regulation and OJK Circular Resolution related to Governance implementation;
3. The Indonesian Corporate Governance Roadmap conveyed through the OJK press release on 4 February 2014;
4. The 2021 Indonesian Corporate Governance General Guidelines (PUGKI) issued by the National Committee on Governance Policy (KNKG);
5. The ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF);
6. The Company's Articles of Association and amendments, and Shareholders' General Meeting (RUPS) decisions; and
7. Bank Governance Policies.

In addition to the above provisions, Maybank Indonesia periodically reviews and evaluates the completeness and updating of internal regulations related to GCG. This is done to ensure that the Bank's GCG structure remains relevant and aligned with organisational needs, Bank strategy implementation, and applicable regulations.

YEAR-ON-YEAR FOCUS OF GOVERNANCE IMPLEMENTATION

In maintaining and enhancing the quality of GCG implementation, Maybank Indonesia continues to make necessary improvements and refinements. At the same time, Maybank Indonesia also continuously develops GCG in line with best practices to provide adequate protection and fair treatment for all shareholders and other stakeholders. From year to year, the implementation of Bank GCG is consistently directed towards maximising shareholder value for the Bank. The information regarding the development of Bank GCG implementation over the past 5 years is as follows:

2020

- Changes in the composition of the Integrated Good Corporate Governance in the Maybank Indonesia Financial Conglomeration, related to PT Bank Maybank Syariah, which is no longer affiliated with Maybank Indonesia.
- Held the Annual General Meeting of Shareholders at the beginning of the pandemic, where Maybank Indonesia was among the first banks to conduct virtual AGMs.
- Updated the Integrated Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework.
- Updates to policies related to Shareholders' General Meetings to align with new OJK regulations.
- Implementing the performance assessment policy of the Board of Commissioners and the Committee Evaluation of the Board of Commissioners through the Board Effectiveness Evaluation (BEE), including alignment with applicable regulations in Indonesia. This performance Assessment policy is a new format.
- Continued initiatives since 2019, the Bank consistently provided training/socialisation to employees in units and/or branch offices regarding Compliance Awareness to enhance understanding and awareness of compliance culture, which is part of the corporate culture. The Bank also provided socialisation and/or training on Compliance Culture Awareness to all Bank employees, conducting Compliance Safaris to various regions.
- Conducted socialisation to all members of the Maybank Indonesia Financial Conglomeration regarding OJK Regulation No. 45/POJK.03/2020 concerning Financial Conglomeration ("OJK Regulation 45/POJK.03/2020") and conveyed that MIFC has met the financial Conglomeration criteria as regulated in OJK Regulation 45/POJK.03/2020;
- Issued the Corporate Charter and submitted it to the OJK within the specified period in OJK Regulation 45/POJK.03/2020, no later than 31 December 2020.
- Established the Information Management Council (IMC) to direct and oversee data governance processes and related data issues at Maybank Indonesia.
- In support of the Information Management Council (IMC) framework, Maybank Indonesia also issued the Policy on Management and Disclosure of Permissible Customer Information.
- Signing of Integrity Pacts by all Directors, Board of Commissioners, and Bank employees based on OJK Regulation Number 39/POJK.03/2019 Regarding the Implementation of Anti Fraud Strategies for Commercial Banks.
- Held a Webinar on "Legal Aspects of Banking Consumer Protection" for Commissioners, Directors, and key Bank employees.
- Managing vital documents and inactive company documents bankwide in accordance with document governance standards referring to applicable laws and best practices, so as to create good, safe, structured and effective company document management in line with efforts to provide support for access to the use of documents for business interests and the preparation of company policies.

2021

- Conducted the Annual General Meeting of Shareholders, Maybank Indonesia was among the first banks to hold virtual AGMs and utilised e-proxy facilities as mandated by OJK Regulation No. 16/POJK.04/2020 regarding the Implementation of Electronic Annual General Meetings of Public Companies;
- Changed the composition of Maybank Indonesia's Board of Commissioners with the appointment of Mr. Putut Eko Bayuseno, thus exceeding the number of Independent Commissioners stipulated by OJK Regulation 55/POJK.03/2016 regarding the Governance of Commercial Banks.
- Established the formation of the Board-level Whistleblowing Governance Committee, as part of Maybank Indonesia's strategic initiative to ensure adequate implementation of whistleblowing governance;
- Appointed changes in the membership composition of the Audit Committee, Risk Monitoring Committee, and Nomination and Remuneration Committee in relation to the new composition of Maybank Indonesia's Board of Commissioners.
- Updated the Integrated Governance Guidelines, Integrated Compliance Guidelines, Integrated Internal Audit Guidelines, and Integrated Risk Management Framework.
- Implemented the performance assessment policy of the Board of Commissioners and Committee Evaluation of the Board of Commissioners through the Board of Commissioners and Committee Effectiveness Evaluation (BEE) framework.
- Continued initiatives since 2019, the Bank consistently provided training/socialisation to employees in units and/or branch offices regarding Compliance Awareness to enhance understanding and awareness of compliance culture, which is part of the corporate culture.
- The Bank also provided socialisation and/or training on

Compliance Culture Awareness to all Bank employees, conducting Compliance Safaris to various regions.
- Signing of Integrity Pacts by all Directors, Board of Commissioners, and Bank employees based on OJK Regulation No. 39/POJK.03/2019 Regarding the Implementation of Anti Fraud Strategies for Commercial Banks, with the Integrity Pacts renewed annually.
- Disclosed audit fees for public accounting firms for the fiscal year 2021.
- Maybank Indonesia disbursed dividends for the fiscal year 2021 in a timely manner, i.e., 30 days after approval by Shareholders at the 2021 Annual General Meeting of Shareholders.

2022

- Holding the Annual General Meeting of Shareholders, utilising e-proxy facilities as mandated by OJK Regulation No. 16/POJK.04/2020 regarding the Implementation of Electronic Annual General Meetings of Public Companies (e-RUPS) using the eASY.KSEI application (utilising e-Voting eASY.KSEI feature and live streaming webinar of the AGM).
- Changes in the composition of Maybank Indonesia's Board of Commissioners, 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 25 March 2022. With the appointment of these Board of Commissioners members, the membership structure and composition of Maybank Indonesia's Board of Commissioners are in accordance with OJK Regulation 55/POJK.03/2016 regarding 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 25 March 2022.
- In order to strengthen the active oversight function of the Board of Commissioners over Information Technology, Maybank Indonesia established the Information and Technology Oversight Committee.
- Changes in the composition of the Integrated Good Corporate Governance members in the Maybank Indonesia Financial Conglomeration, so that the Committee membership is represented by each Financial Conglomeration member LJK.
- Changes in the composition of the Audit Committee, Risk Monitoring Committee, and Nomination and Remuneration Committee related to the new composition of the Board of Commissioners.
- The Bank also provided socialisation and/or training on Compliance Culture Awareness to all Bank employees, conducting Compliance Safaris to various regions.
- Maybank Indonesia disbursed dividends for the fiscal year 2022 in a timely manner, i.e., 30 days after approval by Shareholders at the 2022 Annual General Meeting of Shareholders.
- Continuing initiatives since 2019, the Bank consistently provided training/socialisation to employees in units and/or branch offices regarding Compliance Awareness to enhance understanding and awareness of compliance culture, which is part of the corporate culture.
- Implementing the performance assessment policy of the Board of Commissioners and Committee Evaluation of the Board of Commissioners through the Board of Commissioners and Committee Effectiveness Evaluation (BEE) framework for the year 2022.
- Bestowal of "The Best Responsibility of the Board" award in the Largest Market Capitalisation Emitent category. The award was presented by the Indonesian Institute for Corporate Directorship (IICD) at the 13th IICD Corporate Governance Award 2022 event on 27 May 2022.
- Creating and conducting socialisation on Internal Regulation governance aimed at realising good Internal Regulation governance in the Bank.
- Ensuring that Internal Regulation governance is in accordance with the applicable hierarchy and avoiding overlaps between issued Internal Regulations.
- Enhancing the quality of training materials for new and existing employees as well as work references through internal regulation governance, thus improving the evaluation process of task implementation.
- Managing vital documents and company inactive documents bankwide in accordance with document governance standards referring to legislation and based on applicable best practices, thus creating good, safe, structured, and effective company document management in line with efforts to provide document usage support for business purposes and policy formulation.
- Updating charters for the Risk Monitoring Committee and Information and Technology Oversight Committee, in accordance with current regulations.

2023

- The Bank held the Annual General Meeting of Shareholders physically and electronically using the KSEI Electronic General Meeting System Application ("eASY.KSEI Application") provided by PT Kustodian Sentral Efek Indonesia ("KSEI"), in accordance with the provisions of the Financial Services Authority ("OJK") Regulation Number 15/POJK.04 /2020 regarding the Plan and Implementation of General Meeting of Shareholders of Public Companies, Financial Services Authority Regulation Number 16/POJK.04/2020 regarding the Implementation of Electronic General Meeting of Shareholders of Public Companies, KSEI Regulation Number XI-B regarding Procedures for Implementing Electronic General Meeting of Shareholders Accompanied by Voting through KSEI Electronic General Meeting System ("eASY. KSEI"), and Article 11 paragraph 1 of the Bank's Articles of Association. The Bank has also provided an alternative

electronic proxy (e-Proxy) for shareholders to attend and vote at the Meeting through the eASY.KSEI application, as a fulfilment of the provisions of Article 27 OJK Regulation 15
- The Bank paid the 2022 Cash Dividend to Shareholders in a fair and timely manner. All Shareholders were treated equally and received the Cash Dividend in less than 30 days after it was approved by the Shareholders in the General Meeting of Shareholders. The Cash Dividend was paid to all Shareholders on 28 April 2023, following approval at the Annual General Meeting of Shareholders on 31 March 2023
- In accordance with the Regulation of the Financial Services Authority of the Republic of Indonesia Number 17 of 2023 concerning the Implementation of Governance for Commercial Banks and in order to improve the management of Shareholders' rights in the implementation of Dividend Distribution, the Bank has an Internal Policy regarding Dividend Distribution, which is contained in the Board of Directors Regulation No. PER.DIR.2024.001/DIR COMPLIANCE concerning "Guidelines for the Process and Mechanism of the Company's Dividend Payment to Shareholders", so that the Bank's Dividend Distribution to Shareholders can be implemented in accordance with applicable laws and regulations and guided by good governance for the Bank, while still taking into account the interests of the Bank. This Board of Directors Regulation contains instructions for the implementation of activities for work units related to the Bank's Dividend Distribution to Shareholders, so that it is expected that the implementation of these activities can be carried out more effectively, accountably, organised and timely, in compliance with applicable regulations. This Internal Policy has been communicated to Shareholders and is available on the Bank's website
- 2023, the Bank announces the results of the AGM, including each resolution and the voting results for each resolution, to the Public on the next business day
- Holding the Annual General Meeting of Shareholders, utilising e-proxy facilities as mandated by OJK Regulation No. 16/POJK.04/2020 regarding the Implementation of Electronic Annual General Meetings of Public Companies (e-RUPS) using the eASY.KSEI application (utilising e-Voting eASY.KSEI feature and live streaming webinar of the AGM).
- Changes in the composition of the Audit Committee, Risk Monitoring Committee, and Nomination and Remuneration Committee related to the new composition of the Board of Commissioners.
- The Bank also provided socialisation and/or training on Compliance Culture Awareness to all Bank employees, conducting Compliance Safaris to various regions.
- Maybank Indonesia disbursed dividends for the fiscal year 2023 in a timely manner, i.e., 30 days after approval by Shareholders at the 2023 Annual General Meeting of Shareholders.
- Continuing initiatives since 2019, the Bank consistently provided training/socialisation to employees in units and/or branch offices regarding Compliance Awareness to enhance understanding and awareness of compliance culture, which is part of the corporate culture.
- Implementing the performance assessment policy of the Board of Commissioners and Committee Evaluation of the Board of Commissioners through the Board of Commissioners and Committee Effectiveness Evaluation (BEE) framework for the year 2023. The performance assessment of the Board of Commissioners is also conducted by the Board of Directors.
- Receiving "The Best Responsibility of the Board" award in the Largest Market Capitalisation Emitent category. The award was presented by the Indonesian Institute for Corporate Directorship (IICD) at the 14th IICD Corporate Governance Award 2022 event on 18 September 2023.
- Creating and conducting socialisation on Internal Regulation governance aimed at realising good Internal Regulation governance in the Bank.
- Ensuring that Internal Regulation governance is in accordance with the applicable hierarchy and avoiding overlaps between issued Internal Regulations.
- Enhancing the quality of training materials for new and existing employees as well as work references through internal regulation governance, thus improving the evaluation process of task implementation.
- Managing vital documents and company inactive documents bankwide in accordance with document governance standards referring to legislation and based on applicable best practices, thus creating good, safe, structured, and effective company document management in line with efforts to provide document usage support for business purposes and policy formulation.
- In connection with the issuance of OJK Regulation No. 17 of 2023 regarding the Implementation of Governance for Commercial Banks, the Bank made comprehensive adjustments to Bank governance policies; among others, to the Board of Directors Guidelines, Board of Commissioners Guidelines, Committee Guidelines, and other internal policies.
- PT Bank Maybank Indonesia Tbk was one of the Winners of the Annual Report Award (ARA) 2022. ARA is organised by the National Committee on Governance Policy ("KNKG"). The Indonesia Stock Exchange consistently supports the ARA event from year to year, with the aim of encouraging companies to be more open and clearer in providing disclosures regarding corporate governance practices and sustainability, thereby increasing public trust, including investors and shareholders.

2024

- In 2024, Maybank Indonesia made changes to the composition of its Board of Directors, Board of Commissioners, and Sharia Supervisory Board as a strategic step to strengthen leadership and encourage sustainable growth amidst increasingly complex industry dynamics. The changes in the composition of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board aim to deliver on the Bank's commitment to adapting to

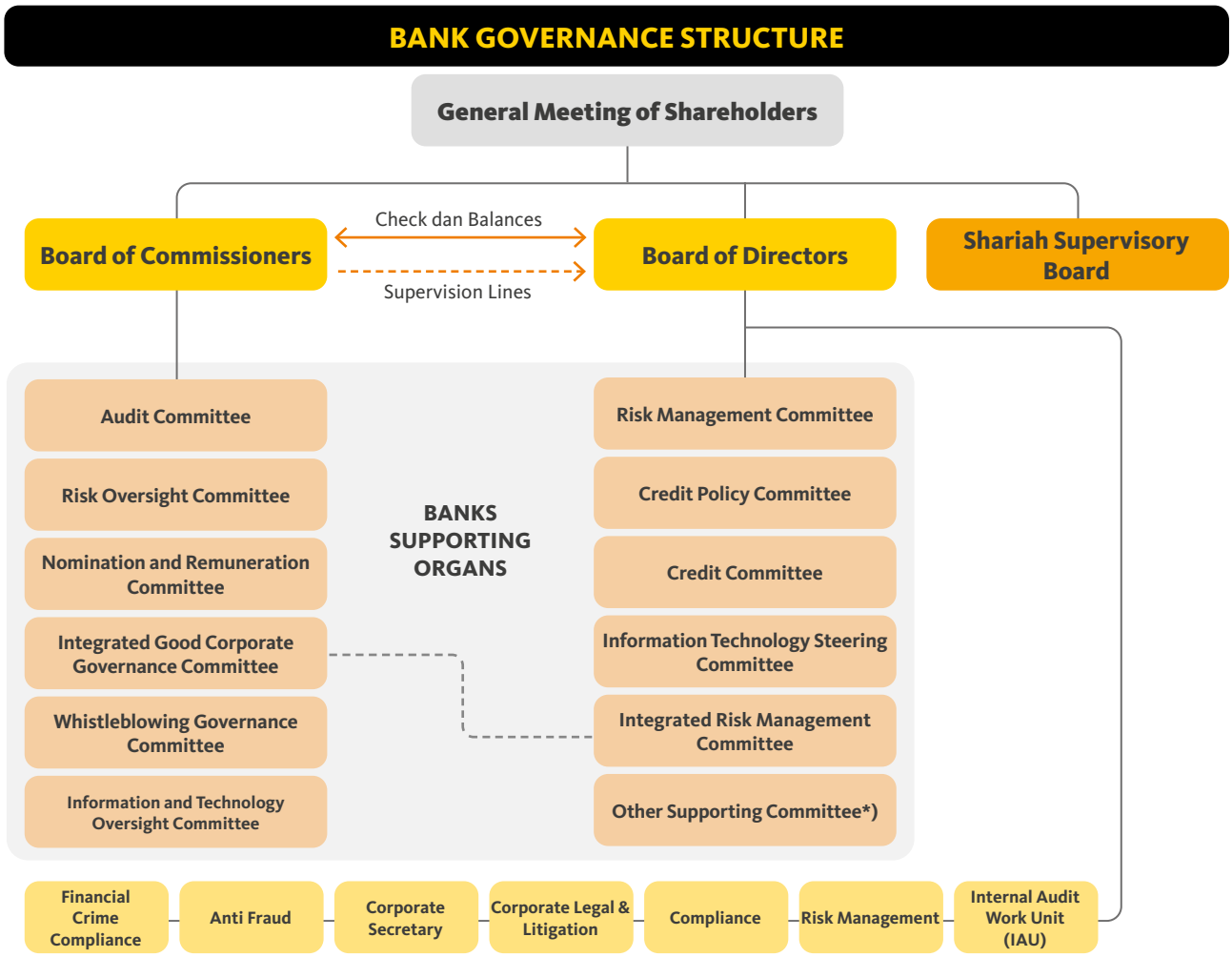
market demands and ensuring more responsive and adaptive management to future challenges and opportunities.

- In line with the changes in the compositions of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board, Maybank Indonesia also made some changes to the membership composition of Committees at both the Board of Directors and the Board of Commissioners levels, in addition to subsequent changes due to the changes to the compositions of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board.
- To implement OJK Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, which was passed in September 2023, Maybank Indonesia has made adjustments to its governance documents as a form of the Bank's regulatory compliance. The regulations that have been adjusted include the Corporate Governance Company Bylaws, the Charters of the Board of Directors and the Board of Commissioners, the Charter for all Committees at the Board of Directors Level and the Board of Commissioners Levels, and other related regulations.
- The Governance Framework for the Maybank Indonesia iB Unit refers to OJK Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units, which was passed in February 2024. As an internal implementing regulation for the governance, the Maybank Indonesia iB Unit has in place a Sharia Governance Policy that is made certain to align with the referred OJK Regulation.
- Received the "The Best Disclosure and Transparency" and "Top 50 Big Cap Issuers" awards , the award was given by the Indonesian Institute for Corporate Directorship (IICD) at the 15th IICD Corporate Governance Award 2024 on 25 November 2024.
- In connection with the issuance of OJK Regulation No. 30 of 2024 concerning Financial Conglomeration and Financial Conglomeration Holding Companies, which was passed in December 2024. Maybank Indonesia meets the criteria as a financial Conglomeration as specified in Article 2 paragraph (1) of the referred OJK regulation No. 30 of 2024, and thus, will submit an application for the establishment of a Financial Conglomeration Holding Company to the OJK, 6 (six) months since the issuance of OJK Regulation No. 30 of 2024.
- In connection with the issuance of OJK Regulation No. 15 of 2024 concerning the Integrity of Bank Financial Reports, which was enacted in October 2024, Maybank Indonesia has issued a Company Regulation concerning the Integrity of Financial Reporting. In addition, the Bank has also prepared a plan and framework to implement OJK Regulation No. 15 of 2024 at Maybank Indonesia.
- As part of an effort to strengthen the implementation of the OJK Regulation No. 8 of 2023 Concerning the Implementation of Anti-Money Laundering, Prevention of Terrorism Financing, and Prevention of Proliferation of Weapons of Mass Destruction Funding Programs in the Financial Services Sector/PPPSPM ("OJK Regulation 8/2023"), Maybank Indonesia is always committed to implementing a series of integrated strategic steps, including:
  1. Issuing Policies and Procedures
  2. Ensuring the Implementation of AML, PPT, and PPPSPM Programs
  3. Setting up a Special Work Unit and/or Appointing a Responsible Official
  4. Ensuring Discussion of AML, PPT, and PPPSPM Programs in Board of Directors Meetings
  5. Ensuring Effective Audit Functions
  6. Handling Issues Related to AML, PPT, and PPPSPM
  7. Providing Approval for Fraud Follow-up Reports (LTKM)
  8. Organising training related to AML, PPT, and PPPSPM Programs
- The Bank holds an Annual General Meeting of Shareholders physically and electronically using the KSEI Electronic General Meeting System Application ("Application eASY.KSEI") provided by PT Kustodian Sentral Efek Indonesia ("KSEI"), in accordance with the provisions of the Financial Services Authority ("OJK") Regulation Number 15/POJK.04/2020 concerning the Planning and Convention of General Meetings of Shareholders of Public Companies, Financial Services Authority Regulation Number 16/POJK.04/2020 concerning the Convention of General Meetings of Shareholders of Public Companies Electronically, KSEI Regulation Number XI-B concerning Convention Procedures for General Meetings of Shareholders Electronically Accompanied by Voting through the KSEI Electronic General Meeting System ("eASY.KSEI"), and Article 11 paragraph 1 of the Bank's Articles of Association. The Bank has also provided an alternative electronic power of attorney (e-Proxy) for shareholders to attend and vote at the Meeting through the eASY.KSEI application, in fulfilment of the provisions of Article 27 OJK Regulation 15.
- The Bank paid Cash Dividends for the 2023 Financial Year to Shareholders fairly and on time. All Shareholders were treated equally and received Cash Dividends within 30 days after being approved by Shareholders in the General Meeting of Shareholders. Cash Dividends were paid to all Shareholders on 30 April 2024, after being approved in the Annual GMS held on 31 March 2023.
- In 2024, the Bank announced the results of the Annual GMS and Extraordinary GMS, including each decision and voting results for each decision, to the Public on the following business day.
- Routinely disseminated information on Internal Regulation governance to all Work Units with the aim of realising effective Internal Regulation governance.
  Ensured that Internal Regulation governance remained compliant with the applicable hierarchy and avoided overlaps between issued Internal Regulations.
- Paid benchmark visits on archive management at other institutions, updated the Company's archive management policy, and socialised the policy to all branch offices and head offices, thereby increasing awareness of better company archive management.

CORPORATE GOVERNANCE ROADMAP

In order to enhance the Bank's compliance and foster trust among stakeholders, Maybank Indonesia is committed to continuously improving the quality of GCG implementation based on best practices and standards. To achieve this, Maybank Indonesia has developed and is executing the Bank's GCG roadmap, as follows:

BANK'S GOVERNANCE STRUCTURE



*) The aforementioned supporting committees have reporting and coordination lines with the Board of Directors, as well as several independent working units. A detailed description of these committees is provided below.

The supporting committees referred to above include the Asset and Liabilities Management (ALM) and the Asset and Liabilities Management Committee (ALCO), the Credit Restructuring Committee, the Internal Audit Committee, the Human Resources Committee, the Human Capital Discipline Committee, the Transformation Steering Committee, and the Joint Steering Committee.

------ Coordination Line

Maybank Indonesia has a Governance Structure that outlines the positions, functions, division of tasks and responsibilities, mechanisms, decision-making processes, and reporting flows of the Bank's organs, in accordance with applicable regulations and laws. An adequate Governance Structure will support the implementation of GCG principles, resulting in achievements that meet stakeholders' expectations.

The Governance Structure of Maybank Indonesia consists of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, with the GMS as the highest organ. The Board of Commissioners is tasked with overseeing the management of the Bank by the Board of Directors and providing necessary advice to the Board of Directors.

The Board of Commissioners is supported by supporting organs, including Committees at the Board of Commissioners level in line with applicable provisions. Committees at the Board of Commissioners level are formed to assist and enhance the supervisory function carried out by the Board of Commissioners, consisting of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Integrated Good Corporate Governance, Whistleblowing Governance Committee, and Information Technology Monitoring Committee.

The Board of Directors has a mandate for representation and managerial roles, playing a key role in the Bank's daily operations and responsible for implementing the Bank's short-term and long-term strategies and initiatives. The Board of Directors establishes committees at the Director level to assist in the management of

the Bank in compliance with regulatory requirements, namely the Risk Management Committee, Credit Policy Committee, Credit Committee, Information Technology Steering Committee, and Integrated Risk Management Committee.

In addition, Maybank Indonesia also establishes other committees as needed by the Bank, outside of committees required by applicable regulations and laws. These committees are formed under the Board of Directors through the Board of Directors' decision letter, such as the Assets and Liabilities Committee (ALCO), Credit Restructuring Committee, Value Reduction Committee, Internal Audit Committee, Human Capital Committee, Human Capital Discipline Committee, Information and Technology Steering Committee, and Transformation Steering Committee.

The Board of Directors is also assisted and supported by other Governance organs, including the Corporate Secretary function and various working units such as the Internal Audit Unit (SKAI), Risk Management Directorate, Compliance Task Force, Corporate Legal & Litigation Working Unit, and Financial Crime Compliance (FCC) & Anti Fraud Working Unit.

The implementation of Bank GCG is also supported by a GCG Soft Structure in the form of documents that regulate rules, division of responsibilities and authorities of the Board of Commissioners and Board of Directors, and 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 these committees.

Furthermore, Maybank Indonesia also implements the principles of checks and balances, risk management systems, and internal control systems effectively, referring to applicable Governance guidelines and standards. The effort to implement GCG practices in line with best practices is a key factor for the Bank to achieve its vision, mission, and long-term goals set and consistently contribute positively to stakeholders.

SELF-ASSESSMENT RESULTS OF GOOD CORPORATE GOVERNANCE IMPLEMENTATION IN 2024

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 Number 17 of 2023 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 OJK 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 pursuant to OJK Circular Letter No.13/SEOJK.03/2017, as follow:

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.

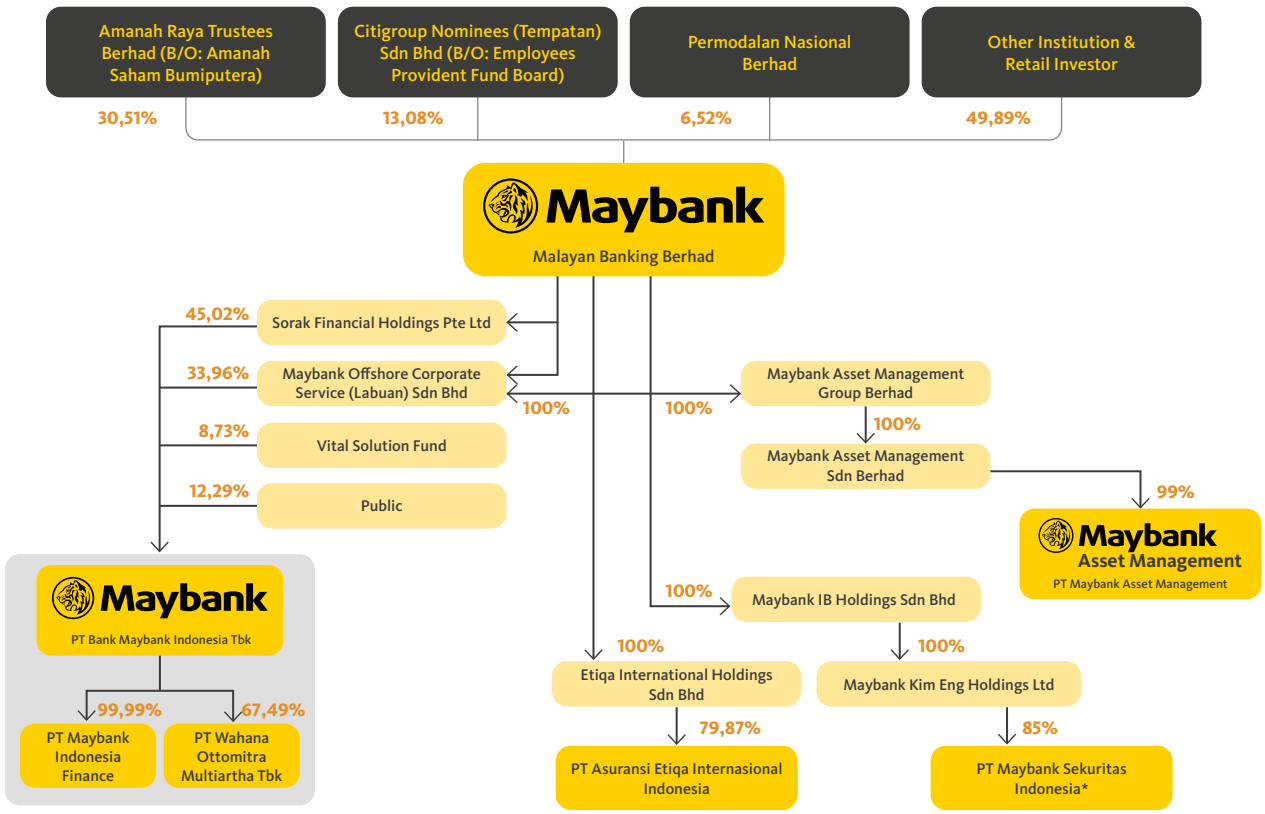
Results of Self-Assessment

The results of the self-assessment of the Bank's GCG implementation on a consolidated basis as of December 2024 are as follows:

Factors of Assessment	Rating			
	Bank Individuals	MIF	WOMF	Consolidation
	Weight 92.54%	Weight 4.05%	Weight 3.41%	
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



*) d/h PT Maybank Kim Eng Sekuritas Indonesia

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. In 2024, Maybank Indonesia held hold an Annual General Meeting of Shareholders on 1 April, 2024, which is 4 months after the end of the financial year

LEGAL BASIS

The legal basis for the implementation of the Maybank Indonesia GMS held in 2024 refers to the following regulations:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 15/POJK.04/2020 concerning the Plan and Implementation of General Meeting of Shareholders of Public Companies.
3. OJK Regulation 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

FAIR TREATMENT OF SHAREHOLDERS

Maybank Indonesia implements the principle of equality and provides fair treatment to all shareholders. This effort is made by ensuring that all shareholders are treated equally, including through transparency of shareholder rights to obtain a share of profits with disclosure of target dividend payout ratios.

Maybank Indonesia is also committed to maintaining the quality of transparency and accountability to Shareholders, demonstrated by providing information in a timely, adequate, clear, accurate, and comparable manner and easily accessible to stakeholders in accordance with their rights. Access to shareholder information is available in print and electronic media, the Bank's website, and social media.

MECHANISM FOR THE HOLDING OF ANNUAL GMS

The mechanism for holding the Company's AGMS in 2024 was in accordance with the Bank's Articles of Association and OJK Regulation No.15/POJK.04/2020 regarding the Plan and Implementation of the General Meeting of Shareholders of Public Companies, as well as OJK Regulation No.16/POJK.04/2020 regarding the Implementation of the Electronic General Meeting of Shareholders of Public Companies.

The Company's AGM in 2024 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 1 April 2024

AGMS 1 April 2024			
		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 13 February 2024.	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. 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 22 February 2024.	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 22 February 2024.	
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 8 March 2024.	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 8 March 2024.	
The Holding of AGMS on 1 April 2024			
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 2 April 2024.	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 2 April 2024.	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 30 April 2024.	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 on 1 April 2024

Date and Time	Monday, 1 April, 2024 at 14.11 – 15.21 WIB
Venue	Function Room, Sentral Senayan III, 28th Floor, Jalan Asia Afrika No. 8 Gelora Bung Karno, Senayan, Jakarta 10270. The Company's Annual General Meeting of Shareholders is held physically and electronically using the KSEI Electronic General Meeting System Application ("eASY.KSEI Application") provided by PT Kustodian Sentral Efek Indonesia ("KSEI"), in accordance with the provisions of the Financial Services Authority Regulation ("OJK") Number 15/POJK.04/2020 concerning the Planning and Implementation of General Meetings of Shareholders of Public Companies, Financial Services Authority Regulation Number 16/POJK.04/2020 concerning the Implementation of General Meetings of Shareholders of Public Companies Electronically, KSEI Regulation Number XI-B concerning Procedures for Implementing General Meetings of Shareholders Electronically Accompanied by Voting through the KSEI Electronic General Meeting System ("eASY.KSEI"), and Article 11 paragraph 1 of the Company's Articles of Association. In order to fulfill the provisions of Article 27 OJK Regulation 15, the Company has provided an alternative electronic power of attorney (e-Proxy) for shareholders to attend and vote at the Meeting through the eASY.KSEI application.
Quorum	60,233,820,426 shares (79.031248%) of the total 76,215,195,821 shares.
Chairman of the AGM	Dato' Khairussaleh Ramli as President Commissioner of the Company, based on the Circulation Decision of the Board of Commissioners dated 7 February 2024.
Attendance of members of the Board of Commissioners including the President Commissioner	Dato' Khairussaleh Ramli as the Chairman of the AGMS along with 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 the 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 the 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 the President Director along with all other members of the Board of Directors were physically present at the Meeting.
Attendance of Sharia Supervisory Board	Mr. Muhammad Anwar Ibrahim as the Chairman of the Sharia Supervisory Board and Mr. Mohammad Bagus Teguh Perwira as a Member of the Sharia Supervisory Board were physically present at the Meeting.
Attendance of Compliance Director	Mr. Muhamadian as the 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 completing the discussion on each Meeting Agenda, the Chairperson of the Meeting provided an opportunity for shareholders/shareholder proxies to ask questions/express opinions. There were no shareholders/shareholder proxies who asked questions on all Meeting Agenda items.
AGMS decision-making mechanism	Decision-making is done by voting verbally and electronically. The Third, Sixth, Seventh, and Eighth Agendas of the Meeting were approved by deliberation to reach a consensus. The First, Second, Fourth, Fifth and Ninth Agendas of the Meeting were approved by majority vote, where decision-making is done by voting verbally. In the First Agenda of the Meeting, there were shareholders and/or shareholder proxies who abstained, namely 5,432,300 shares, or 0.009019% of the total valid shares present at the Meeting. In the Second Agenda of the Meeting, there were shareholders and/or shareholder proxies who abstained, namely 100 shares or 0.000001% of the total valid shares present at the Meeting. On the Fourth Agenda of the Meeting, there were shareholders and/or shareholders' proxies who abstained, namely 100 shares or 0.000001% of the total valid shares present at the Meeting. On the Fifth Agenda of the Meeting, there were shareholders and/or shareholders' proxies who abstained, namely 100 shares or 0.000001% of the total valid shares present at the Meeting. On the Ninth Agenda of the Meeting, there were shareholders and/or shareholders' proxies who expressed their disagreement, namely 13,400 shares or 0.000022% of the total valid shares present at the Meeting. On the Fourth Agenda of the Meeting, there were shareholders and/or shareholders' proxies who expressed their disagreement, namely 13,400 shares or 0.000022% of the total valid shares present at the Meeting. Vote counting and validation of votes at the Meeting were carried out 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 REALISATION OF RESULTS OF THE AGM 2024

The Bank held an AGM on 1 April 2024 resulting in the following agenda and resolutions:

First Agenda: **Approval on the Company's Annual Report and Ratification of the Company's Consolidated Financial Statements for Financial Year ended on 31 December 2023.**	**Realisation**
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who raised questions/opinions; - Shareholders and/or their proxies who declared blank vote, amounted 5,432,300 shares or 0.009019% of the total shares who attended the Meeting; - There were no shareholders and/or their proxies who declared disagree vote; The shareholders who agreed amounted to 60,228,388,126 shares or 99.990981% of the total shares who attended the Meeting. In accordance with Article 12 paragraph (7) of the Company's Articles of Association ("AoA") and Article 47 of OJK Regulation Number 15/POJK.04/2020, a blank vote is considered declared as the same vote with majority votes, therefore the total of agree votes amounted 60,233,820,426 shares or 100% of the total shares who attended the Meeting. Therefore, all of the shareholders who attended the Meeting or amounted 60,233,820,426 shares (100%) have approved the following resolutions: 1. Accept and approve the Annual Report of the Company for the Financial Year ended on 31 December 2023. 2. Ratify the Company's Consolidated Financial Statements dated 31 December 2023 and for the Financial Year ended on 31 December 2023, which has been audited by the Public Accountant Firm of "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) as stipulated in its report Number 00073/2.1032/AU.1/07/0703-1/1/II/2024 dated 23 February 2024 with audit opinion: "present fairly, in all material respects". 3. Ratify the Supervisory Report of the Board of Commissioners and the Sharia Supervisory Board of the Company for the Financial Year ended on 31 December 2023. 4. Provide acquit and discharge ("acquit et décharge") to the members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision performed in the Financial Year 2023, as long as the management and supervisory actions are reflected in the Company's Annual Report for the year ended on 31 December 2023, and not breach any prudent banking principles and not included in the category of criminal offenses.	Has been realised in 2024

Vote Calculation		
In favor	**Against**	**Abstain**
60,228,388,126 (99.990981%)	Nil	5,432,300 shares (0.009019%)

Second Agenda: Determination on the Utilisation of the Company's Net Profit for Financial Year ended on 31 December 2023.	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - Shareholders and/or their proxies who declared blank vote, amounted 100 shares or 0.000001% of the total shares who attended the Meeting; - There were no shareholders and/or their proxies who declared disagree vote; The shareholders who agreed amounted to 60,233,820,326 shares or 99.999999% of the total shares who attended the Meeting. In accordance with Article 12 paragraph (7) of the Company's Articles of Association ("AoA") and Article 47 of OJK Regulation Number 15/POJK.04/2020, a blank vote is considered declared as the same vote with majority votes, therefore the total of agree votes amounted 60,233,820,426 shares or 100% of the total shares who attended the Meeting. Therefore, all of the shareholders who attended the Meeting or amounted 60,233,820,426 shares (100%) have approved the following resolutions: 1. Approve the use of Company's Net Profit for Financial Year of 2023 which has been ratified in the First Agenda of the meeting, a total amount of Rp1,743,406,226,869,- to be used as follows: a. 45% or maximum Rp784,532,802,091,- will be distributed as Cash Dividend, or amounted Rp10.29365,- per share; b. The remaining 55% or Rp958,873,424,778,- will be set as Company's "Retained Profit". 2. Approve the distribution of cash dividend for Financial Year 2023 to be performed with the following provisions: a. Shareholders who have the rights to receive cash dividend of the Financial Year 2023 are the shareholders whose names are registered in the Company's Shareholders List dated 19 April 2024; b. Cash Dividend will be paid on 30 April 2024; c. The Board of Directors is granted with the authority to determine matters related to the implementation of cash dividend payment, including but not limited to set the procedures of the distribution of cash dividend and publish related disclosure according to prevailing stock exchange's regulations.	Has been realised in 2024

Vote Calculation		
In favor	**Against**	**Abstain**
60,233,820,326 saham (99,999999%)	Nil	100 shares (0,000001%)

Third Agenda: Appointment of Public Accountant and Public Accountant Firm to audit the Company's Financial Statements for Financial Year of 2024 and Determination on the Honorarium and other requirements related to the appointment.	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,233,820,426 shares (100%) have approved the following resolutions: 1. Appoint "Yasir" and Public Accountant Firm "Purwantono, Sungkoro dan Surja (a member firm of Ernst & Young Global Limited) as Public Accountant and Public Accountant Firm to audit the Financial Statements of the Company for the Financial Year of 2024. 2. Approve the delegation of authority to the Board of Commissioners of the Company to determine the amount of the honorarium in relation with the appointment of Public Accountant Firm, with conditions which is considered good. 3. Delegate the authority to the Board of Commissioners and the Board of Directors of the Company to carry out the matters related to the appointment of Public Accountant Firm, including to appoint other Public Accountant and/or Public Accountant Firm, in the event that Public Accountant Firm "Purwantono, Sungkoro dan Surja", for whatever reason, could not finish its audit on the Company's Financial Statements for the Financial Year of 2024.	Has been realised in 2024

Vote Calculation		
In favor	**Against**	**Abstain**
60,233,820,426 shares (100%)	Nil	Nil

Fourth Agenda: Determination on the Honorarium and/or Other Allowances for the Board of Commissioners for Financial Year of 2024	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - Shareholders and/or their proxies who declared blank vote, amounted 100 shares or 0.000001% of the total shares who attended the Meeting; - Shareholders and/or their proxies who declared disagree vote, amounted 13,400 shares or 0.000022% of the total shares who attended the Meeting; The shareholders who agreed amounted to 60,233,806,926 shares or 99.999978% of the total shares who attended the Meeting. In accordance with Article 12 paragraph (7) of the Company's Articles of Association ("AoA") and Article 47 of OJK Regulation Number 15/POJK.04/2020, a blank vote is considered declared as the same vote with majority votes, therefore the total of agree votes amounted 60,233,807,026 shares or 99,999978% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,233,807,026 shares (99,999978%) has approved the following resolution: • Approve the delegation of authority to the President Commissioner to determine the Honorarium and/or Other Allowances for the members of the Board of Commissioners for the Financial Year of 2024, by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Honorarium and/or Other Allowances for the members of the Board of Commissioners will be included in the Annual Report for the Financial Year of 2024.	Has been realised in 2024

Vote Calculation		
In favor	**Against**	**Abstain**
60,233,807,026 shares (99,999978%)	13,400 shares (0,000022%)	100 shares (0,000001%)

Fifth Agenda: Authorisation to the Board of Commissioners to determine: • The Salary and/or Other Allowances for the members of the Board of Directors for Financial Year of 2024, and • The Honorarium and/or Other Allowances for the members of Sharia Supervisory Board for Financial Year of 2024	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - Shareholders and/or their proxies who declared blank vote, amounted 100 shares or 0.000001% of the total shares who attended the Meeting; - There were no shareholders and/or their proxies who declared disagree vote; The shareholders who agreed amounted to 60,233,820,326 shares or 99.999999% of the total shares who attended the Meeting. In accordance with Article 12 paragraph (7) of the Company's Articles of Association ("AoA") and Article 47 of OJK Regulation Number 15/POJK.04/2020, a blank vote is considered declared as the same vote with majority votes, therefore the total of agree votes amounted 60,233,820,426 shares or 100% of the total shares who attended the Meeting. Therefore, all of the shareholders who attended the Meeting or amounted 60,233,820,426 shares (100%) have approved the following resolutions: 1. Determine the amount of the Bonus for the Board of Directors of the Company for Financial Year of 2023 amounted Rp34,795,000,000,- where the execution on the distribution, including the determination of bonus amount of each member of the Board of Directors as well as the determination of variable remuneration, shall be made in accordance with the recommendation from the Nomination and Remuneration Committee of the Company with due regard to the prevailing regulations regarding the Remuneration of the Board of Directors. The amount of the bonus for the Board of Directors will be included in the Annual Report for the Financial Year of 2024. 2. Approve the delegation of authority to the Board of Commissioners to determine the amount of the Salary and/or Other Allowances for the Board of Directors for Financial Year of 2024 by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Salary and/or Other Allowances for the Board of Directors will be included in the Annual Report for the Financial Year of 2024. 3. Approve the delegation of authority to the Board of Commissioners to determine the Honorarium and/or Other Allowances for the members of Syariah Supervisory Board for Financial Year of 2024 by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Honorarium and/or Other Allowances for the members of Syariah Supervisory Board will be included in the Annual Report for the Financial Year of 2024.	Has been realised in 2024

Vote Calculation		
In favor	**Against**	**Abstain**
60,233,820,326 shares (99,999999%)	Nil	100 shares (0,000001%)

Sixth Agenda: The Changes in the Composition of the members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company	Realisation
Pengambilan keputusan diambil berdasarkan musyawarah untuk mufakat, dimana: - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,233,820,426 shares (100%) have approved the following resolutions: 1. Approve the termination of the term of office of Budhi Dyah Sitawati as the Company's Independent Commissioner, Datuk Lim Hong Tat as the Company's Commissioner and Putut Eko Bayuseno as the Company's Independent Commissioner, whose term of office will be expired since the closing of the Meeting. The Company hereby expresses its highest appreciation and thanks for the thoughts, hard work and services of Mrs. Budhi Dyah Sitawati, Mr. Datuk Lim Hong Tat and Mr. Putut Eko Bayuseno for the progress of the Company, by providing acquit et de charge for their term of office since the closing of this Meeting, will be given as long as it is reflected in the Company's Annual Report and Financial Statements which have been ratified at the Company's Annual General Meeting of Shareholders for the Financial Year of 2024. 2. Approve the termination of the term of office of Taswin Zakaria as the Company's President Director, Thilagavathy Nadason as the Company's Director, Muhamadian as the Company's Director, Irvandi Ferizal as the Company's Director and Widya Permana as the Company's Director, whose term of office will be expired since the closing of the Meeting. The Company hereby expresses its highest appreciation and thanks for the thoughts, hard work and services of Mr. Taswin Zakaria, Mrs. Thilagavathy Nadason, Mr. Muhamadian, Mr. Irvandi Ferizal and Mr. Widya Permana for the progress of the Company, by providing acquit et de charge for their term of office since the closing of this Meeting, will be given as long as it is reflected in the Company's Annual Report and Financial Statements which have been ratified at the Company's Annual General Meeting of Shareholders for the Financial Year of 2024. 3. Approve the termination of the term of office of Abdul Jabar Majid as Member of the Company's Sharia Supervisory Board, whose term of office will be expired since the closing of the Meeting. The Company hereby expresses its highest appreciation and thanks for the thoughts, hard work and services of Mr. Abdul Jabar Majid for the progress of the Company's Sharia Business Unit, by providing acquit et de charge for his term of office since the closing of this Meeting, will be given as long as it is reflected in the Company's Annual Report and Financial Statements which have been ratified at the Company's Annual General Meeting of Shareholders for the Financial Year of 2024. 4. Approve to reappoint Datuk Lim Hong Tat as the Company's Commissioner and Putut Eko Bayuseno as the Company's Independent Commissioner for the term of office commencing on the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders ("AGMS") year 2027. 5. Approve to reappoint Irvandi Ferizal as the Company's Director and Widya Permana as the Company's Director for the term of office commencing on the closing of the Meeting until the closing of the Company's AGMS year 2027. 6. Approve that Muhammad Anwar Ibrahim can continue to carry out his position and authority as Chairman of the Company's Sharia Supervisory Board until his replacement is appointed and determined by the Company's General Meeting of Shareholders. 7. Approve that Mohammad Bagus Teguh Perwira can continue to carry out his position and authority as a Member of the Company's Sharia Supervisory Board, until the members of the Company's Sharia Supervisory Board who appointed in this General Meeting of Shareholders have effectively carried out their position and authority after fulfilling all requirements based on applicable laws and regulations 8. Approve to appoint: a. Marina R. Tusin as the Company's Independent Commissioner with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027. b. Steffano Ridwan, who currently serves as the Company's Director to be appointed as the Company's President Director, with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027. As long as approval from the Financial Services Authority has not been obtained, Steffano Ridwan will continue to serve as the Company's Director and will also serve as Acting President Director of the Company, and if his appointment as the Company's President Director is not approved by the Financial Services Authority, Steffano Ridwan will continue to serve as the Company's Director, with a term of office in accordance with his appointment as President Director of the Company, namely until the closing of the Company's AGMS year 2027. c. Shaiful Adhli Yazid as the Company's Director with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027. d. Yessika Effendi as the Compliance Director of the Company with effective term of office the earliest on 3 June 2024 and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027. As long as approval from the Financial Services Authority has not been obtained, Irvandi Ferizal, who currently serves as the Company's Director will also serve as Acting Compliance Director of the Company, until Financial Services Authority's approval for the appointment of Yesika Effendi as Compliance Director of the Company is obtained. e. Romy Hardiansyah as the Director of Sharia Business Unit of the Company, with effective term of office since the closing of the Meeting and after obtaining Financial Services Authority's approval until the closing of the Company's AGMS year 2027. f. Dr. K.H. Sodikun, M.Si, M.E. as Member of the Company's Sharia Supervisory Board, with effective term of office since the closing of the Meeting and after fulfilling all requirements based on applicable laws and regulations until the closing of the Company's AGMS year 2027.	Has been realised in 2024

9. Determine that since the closing of this Meeting, the composition of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company is as follows:
   The Board of Commissioners:
   - Dato' Khairussaleh Ramli as President Commissioner
   - Edwin Gerungan as Commissioner
   - Datuk Lim Hong Tat as Commissioner
   - Dato' Zulkiflee Abbas Abdul Hamid as Commissioner
   - Achjar Iljas as Independent Commissioner
   - Hendar as Independent Commissioner
   - Putut Eko Bayuseno as Independent Commissioner
   - Marina R. Tusin as Independent Commissioner*)

   The Board of Directors:
   - Steffano Ridwan as President Director*)
   - Irvandi Ferizal as Director
   - Effendi as Director
   - Widya Permana as Director
   - Ricky Antariksa as Director
   - Bambang Andri Irawan as Director
   - Shaiful Adhli Yazid as Director*)
   - Yessika Effendi as Compliance Director*)
   - Romy Hardiansyah as Sharia Business Unit Director*)

   Sharia Supervisory Board:
   - Muhammad Anwar Ibrahim as Chairman**)
   - Mohammad Bagus Teguh Perwira as Member***)
   - Dr. K.H. Sodikun, M.Si., M.E. as Member****)

   Provided that:
   *) The appointment of Marina R. Tusin as Independent Commissioner of the Company, Steffano Ridwan as President Director of the Company, Shaiful Adhli Yazid as Director of the Company, Yessika Effendi as Compliance Director of the Company and Romy Hardiansyah as Sharia Business Unit Director of the Company will become effective after obtaining approval from the Financial Services Authority. Therefore, the appointment that will apply to them is in accordance with the decision of the Financial Services Authority.
   **) Muhammad Anwar Ibrahim can continue to carry out his position and authority as Chairman of the Company's Sharia Supervisory Board until his replacement is appointed and determined by the Company's General Meeting of Shareholders.
   ***) Mohammad Bagus Teguh Perwira can still carry out his position and authority as Member of the Company's Sharia Supervisory Board, until Dr. K.H. Sodikun M.Si., M.E. who appointed in this General Meeting of Shareholders have effectively carried out their positions and authority as the Company's Sharia Supervisory Board after fulfilling all requirements based on applicable laws and regulations.
   ****) Appointment of Dr. K.H. Sodikun, M.Si., M.E. as Member of the Company's Sharia Supervisory Board will become effective after fulfilling all requirements based on applicable laws and regulations. Thus, the appointment that will apply to him is after fulfilling all the requirements based on the applicable laws and regulations.

Vote Calculation		
In favor	**Against**	**Abstain**
60.233.820.426 shares (100%)	Nil	Nil

Seventh Agenda: **The Distribution of Duties and Authorities among the members of the Board of Directors.**	**Realisation**
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,233,820,426 shares (100%) have approved the following resolutions: • The distribution of duties and authorities among the members of the Board of Directors for the Financial Year of 2024 will be determined by the Board of Directors through the Board of Directors' Resolution.	Has been realised in 2024

Vote Calculation		
In favor	**Against**	**Abstain**
60.233.820.426 shares (100%)	Nil	Nil

Eighth Agenda: Approval on the Update of the Company's Recovery Plan to fulfill Article 31 of Indonesia Financial Services Authority Regulation Number 14/POJK.03/2017.	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,233,820,426 shares (100%) have approved the following resolutions: 1. Approve the update of the Company's Recovery Plan, in line with the document regarding the update of the Company's Recovery Plan which has been submitted by the Board of Directors of the Company to OJK through its letters dated 31 October 2023, along with further adjustments related to Trigger Levels which have received approval from the Company's Board of Commissioners on 23 February 2024. 2. Delegate the Authority to the Company's Board of Commissioners and/or the Board of Directors to perform all necessary actions in implementing the Recovery Plan in accordance with the prevailing regulations.	Has been realised in 2024

Vote Calculation		
In favor	Against	Abstain
60.233.820.426 shares (100%)	Nil	Nil

Ninth Agenda: Amendments on the Company's Articles of Association ("AoA").	Realisation
Hence, the Resolution was done through voting: - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - Shareholders and/or their proxies who declared disagree vote, amounted 13,400 shares or 0.000022% of the total shares who attended the Meeting; The shareholders who agreed amounted to 60,233,807,026 shares or 99.999978% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,233,807,026 shares (99,999978%) has approved the following resolution: 1. Approve the amendments on several articles in the Company's Articles of Association, as follows: - Article 15 regarding the Board of Directors - Article 16 regarding Duties, Liabilities and Authorities of the Board of Directors - Article 18 regarding the Board of Commissioners - Article 19 regarding Duties, Liabilities and Authorities of the Board of Commissioners - Article 20 regarding Meeting of the Board of Commissioners - Article 22 regarding Sharia Supervisory Board 2. Approve the delegation of the power and authority to the Board of Directors of the Company to restate and/or reaffirm the entire Articles of Association of the Company in a Notarial Deed (including to make an amendment and/or additional) in relation to the amendment of the Company's Articles of Association and delegate the authority to the Board of Directors of the Company with the rights of substitution to the Notary to file the registration, obtain the receipt of the notice or apply for approval from the authorized institution; In brief to perform any other necessary actions in accordance with the provisions in the Company's Articles of Association and prevailing laws and regulations.	Has been realised in 2024

Vote Calculation		
In favor	Against	Abstain
60.233.807.026 shares (99,999978%)	13.400 saham (0,000022%)	Nil

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2024

In 2024, the Company held an Extraordinary General Meeting of Shareholders on 27 September 2024.

The Company's Extraordinary General Meeting of Shareholders (EGMS) on 27 September 2024 was held with the following stages and implementation processes:

Stages of Implementation of the Extraordinary GMS on 27 September 2024

EGMS 27 September 2024			
		Activity	**Provisions**
Notification of EGMS to Regulators		Notification Letter of Extraordinary General Meeting of Shareholders Plan to the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX) via e-Reporting on 14 August 2024.	Notification regarding the GMS plan is submitted to the OJK no later than 5 (five) working days before the date of the GMS announcement to the public. In the event of a change in the agenda of the meeting, the Public Company is required to submit the change in the agenda to the OJK no later than the time of the GMS summons.
Announcement of EGMS	**Publication**	Announced through the Indonesia Stock Exchange website, PT Kustodian Sentral Efek Indonesia website and the Bank's website www.maybank.co.id on 21 August 2024.	The announcement of the GMS is made through the website of the e-GMS provider, the stock exchange website, and the website of the Public Company in Indonesian and foreign languages, no later than 14 (fourteen) days before the date of the GMS summons.
	Report to Regulator	Proof of the Announcement of the EGMS on the Indonesia Stock Exchange website, the PT Kustodian Sentral Efek Indonesia website and the Bank's website has been submitted to the OJK and BEI via e-Reporting on 21 August 2024.	
Summon to EGMS and Explanation of EGMS 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 5 September 2024.	The summons to the GMS is made through the website of the e-GMS provider, the stock exchange website, and the website of the Public Company in Indonesian and foreign languages, no later than 21 (twenty-one) days before the GMS is held.
	Report to Regulator	Proof of the Summons for the EGMS on the Indonesia Stock Exchange website, the PT Kustodian Sentral Efek Indonesia website, and the Bank's website has been submitted to the OJK and BEI via e-Reporting on 5 September 2024	
EGMS Implementation 27 September 2024			
Summary of Minutes (Results) of EGMS	**Publication**	The Summary of the Minutes of the EGMS was announced on the Indonesia Stock Exchange website, the website of PT Kustodian Sentral Efek Indonesia and the Bank's website www.maybank.co.id on 30 September 2024.	The announcement of the Summary of the Minutes of the GMS is made on the website of the e-GMS provider, the stock exchange website, and the website of the Public Company in Indonesian and foreign languages, no later than 2 (two) working days after the GMS is held.
	Report to Regulator	Proof of announcement submitted to OJK (Capital Market and Supervision) and BEI (e-Reporting) on 30 September 2024.	Proof of the announcement of the summary of the minutes of the GMS must be submitted to the OJK 2 (two) working days after it is announced.
Minutes of the EGMS		The minutes of the EGMS were submitted to the OJK on 23 October 2024.	The minutes of the GMS must be submitted to the OJK no later than 30 (thirty) days after the GMS is held.

Process of Implementation of EGMS 27 September 2024

Place and Time	Friday, 27 September 2024 at 14.07 – 14.31 WIB
Place	Function Room, Sentral Senayan III, 28th Floor, Jalan Asia Afrika No. 8, Gelora Bung Karno Senayan, Jakarta 10270 The Company's Extraordinary General Meeting of Shareholders is held physically and electronically using the KSEI Electronic General Meeting System Application ("eASY.KSEI Application") provided by PT Kustodian Sentral Efek Indonesia ("KSEI"), in accordance with the provisions of the Financial Services Authority Regulation ("OJK") Number 15/POJK.04/2020 concerning the Planning and Implementation of General Meetings of Shareholders of Public Companies, Financial Services Authority Regulation Number 16/POJK.04/2020 concerning the Implementation of General Meetings of Shareholders of Public Companies Electronically, KSEI Regulation Number XI-B concerning Procedures for the Implementation of General Meetings of Shareholders Electronically Accompanied by Voting through the KSEI Electronic General Meeting System ("eASY.KSEI"), and Article 11 paragraph 1 of the Company's Articles of Association. In order to fulfill the provisions of Article 27 OJK Regulation 15, the Company has provided an alternative electronic power of attorney (e-Proxy) for shareholders to attend and vote at the Meeting through the eASY.KSEI application.
Quorum	74,181,837,878 shares (97.332%) of the total 76,215,195,821 shares
Chairman of the EGMS	Dato' Khairussaleh Ramli as President Commissioner of the Company, based on the Circular Decision of the Board of Commissioners dated 13 August 2024.
Attendance of members of the Board of Commissioners including the President Commissioner	Dato' Khairussaleh Ramli as the Chairman of the EGMS along with all other members of the Board of Commissioners were physically present at the Meeting.
Attendance of the Chairman of the Audit Committee	Mr. Achjar Iljas as Chairman of the Audit Committee was physically present at the Meeting.
Attendance of the Chairman of the Nomination and Remuneration Committee	Ms. Marina R. Tusin as Chairman of the Nomination and Remuneration Committee was physically present at the Meeting.
Attendance of the Chairman of the Risk Monitoring Committee	Mr. Hendar 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. Steffano Ridwan as President Director along with all other members of the Board of Directors were physically present at the Meeting.
Attendance of the Sharia Supervisory Board	Mr. Muhammad Anwar Ibrahim as Chairman of the Sharia Supervisory Board, Mr. Mohammad Bagus Teguh Perwira as Member of the Sharia Supervisory Board and Mr. Sodikun as Member of the Sharia Supervisory Board*) were physically present at the Meeting. *) The appointment of Mr. Sodikun as Member of the Sharia Supervisory Board of the Company is effective as of 23 October 2024.
Attendance of the Compliance Director	Mrs. Yessika Effendi as the Compliance Director was physically present at the Meeting.
Independent Party to conduct quorum calculation and voting on EGMS resolutions.	Notary Aulia Taufani, S.H.
Number of shareholders who asked questions and/or provided opinions	After completing the discussion on the Single Agenda of the Meeting, the Chairman of the Meeting provided an opportunity for shareholders/shareholder proxies to ask questions/express opinions. There were no shareholders/shareholder proxies who asked questions on the Single Agenda of the Meeting.
EGMS decision-making mechanism	Decision making is done by voting verbally and electronically. The Single Agenda of the Meeting is approved by deliberation to reach consensus. The counting of votes and validation of votes in the Meeting is done by a Notary.

EXTRAORDINARY GMS VOTE CALCULATION PROCESS

The vote calculation and voting procedures at the Maybank Indonesia Extraordinary GMS are explained in the GMS Meeting Procedures distributed to shareholders and explained by the Event Director before the Extraordinary GMS begins.

Complete disclosure of the vote calculation and voting procedures is set out in the GMS Procedures announced/uploaded on the Indonesia Stock Exchange website, the PT Kustodian Sentral Efek Indonesia website, and the Bank's website, together with the Extraordinary GMS Summon.

Resolutions And Realisation Of 2024 Egm Results

The Bank held an Extraordinary GMS on 27 September 2024, resulting in the following agenda and decisions

Single Agenda: Changes in the Composition of the Company's Management	Realisation
Decision-making is based on deliberation to reach consensus, where: - No shareholders and/or shareholder proxies raise questions/opinions; - No shareholders and/or shareholder proxies abstain; - No shareholders and/or shareholder proxies disagree; Accordingly, all shareholders present, or a total of 74,181,837,878 shares (100%), have decided to: 1. Approve to appoint: a. Daniel James Rompas as the Company's Independent Commissioner for an effective term of office since the closing of the Meeting and after obtaining approval from the relevant Regulator, until the closing of the Company's Annual General Meeting of Shareholders to be held in 2027. b. Bianto Surodjo as the Company's Director for an effective term of office since the closing of the Meeting and after obtaining approval from the relevant Regulator, until the closing of the Company's Annual General Meeting of Shareholders to be held in 2027. c. M. Sa'ad Ih as Chairman of the Company's Sharia Supervisory Board, in accordance with the recommendation of the National Sharia Board of the Indonesian Ulema Council in Letter Number U-0609/DSNMUI/IX/2024 dated 2 September 2024, for an effective term of office since the closing of the Meeting and after obtaining approval from the relevant Regulator, until the closing of the Company's Annual General Meeting of Shareholders to be held in 2027. d. Ahmad Satori as a Member of the Company's Sharia Supervisory Board, in accordance with the recommendation of the National Sharia Board of the Indonesian Ulema Council in Letter Number U-0609/DSN-MUI/IX/2024 dated 2 September 2024, for an effective term of office since the closing of the Meeting and after obtaining approval from the relevant Regulator, until the closing of the Company's Annual General Meeting of Shareholders to be held in 2027. 2. Determine that since the closing of the Meeting, the composition of the Company's Board of Commissioners, Board of Directors, and Sharia Supervisory Board will be as follows: **Board of Commissioners:** - Dato' Khairussaleh Ramli as President Commissioner - Edwin Gerungan as Commissioner - Datuk Lim Hong Tat as Commissioner - Dato' Zulkiflee Abbas Abdul Hamid as Commissioner - Achjar Iljas as Independent Commissioner - Hendar as Independent Commissioner - Putut Eko Bayuseno as Independent Commissioner - Marina R. Tusin as Independent Commissioner - Daniel James Rompas as Independent Commissioner[1)] **Board of Directors:** - Steffano Ridwan as President Director - Irvandi Ferizal as Director - Effendi as Director - Widya Permana as Director - Ricky Antariksa as Director - Bambang Andri Irawan as Director - Shaiful Adhli Yazid as Director - Yessika Effendi as Director in Charge of Compliance Function - Romy Hardiansyah as Director of Sharia Business Unit - Bianto Surodjo as Director[1)] **Sharia Supervisory Board:** - Muhammad Anwar Ibrahim as Chairman[2)] - M. Sa'ad Ih as Chairman[4)] - Mohammad Bagus Teguh Perwira as Member[3)] - Sodikun as Member[4)] - Ahmad Satori as Member[4)]	Has been realised in 2024

With the provisions that:
1) The appointment of Daniel James Rompas as Independent Commissioner of the Company and Bianto Surodjo as Director of the Company will be effective after obtaining approval from the relevant Regulator. Thus, the appointment that will apply to them is in accordance with the decision of the relevant Regulator.
2) Muhammad Anwar Ibrahim can continue to carry out his position and authority as Chairman of the Sharia Supervisory Board of the Company until M. Sa'ad Ih, who was appointed in the Meeting, has effectively carried out his position and authority as Chairman of the Sharia Supervisory Board of the Company after fulfilling all requirements based on applicable laws and regulations.
3) Mohammad Bagus Teguh Perwira may continue to carry out his position and authority as a Member of the Company's Sharia Supervisory Board until Sodikun has effectively carried out his position and authority as a Member of the Company's Sharia Supervisory Board after fulfilling all requirements based on applicable laws and regulations.
4) The appointment of M. Sa'ad Ih as Chairman of the Company's Sharia Supervisory Board and Sodikun and Ahmad Satori as Members of the Company's Sharia Supervisory Board will be effective after fulfilling all requirements based on applicable laws and regulations. Thus, the appointment that will apply to them is after fulfilling all requirements based on applicable laws and regulations.

3. Agree to delegate authority and power to the Company's Board of Directors to restate and/or reaffirm in a Notarial deed (including making changes and/or additions) in connection with changes in the members of the Company's Board of Commissioners, Board of Directors, and Sharia Supervisory Board and grant authority and power to the Board of Directors with the right of substitution to the Notary to submit registration, obtain receipt of notification, or submit approval from the authorised agency; in short, to carry out all other actions required in accordance with the provisions of the Company's Articles of Association and applicable laws and regulations.

Vote Counting		
Agree	**Disagree**	**Abstain**
74,181,837,878 shares (100%)	Nil	Nil

DECISIONS AND REALISATION OF THE RESULTS OF THE PREVIOUS YEAR'S AGMS AND EGMS

All decisions of the previous year's GMS, namely the AGMS on 31 March 2023 and EGMS 2023.

The information regarding the decisions and realisation of the AGMS and EGMS in 2023 is described below.

Keputusan dan Realisasi RUPST tahun 2023 tanggal 31 March 2023

First Agenda: Approval on the Company's Annual Report and Ratification of the Company's Consolidated Financial Statements for Financial Year ended on 31 December 2022	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who raised questions/opinions; - Shareholders and/or their proxies who declared blank vote, amounted 5,432,300 shares or 0.009% of the total shares who attended the Meeting; - There were no shareholders and/or their proxies who declared disagree vote; The shareholders who agreed amounted to 60,232,960,199 shares or 99.991% of the total shares who attended the Meeting. In accordance with Article 12 paragraph (7) of the Company's Articles of Association ("AoA") and Article 47 of OJK Regulation Number 15/POJK.04/2020, a blank vote is considered declared as the same vote with majority votes, therefore the total of agree votes amounted 60,238,392,499 shares or 100% of the total shares who attended the Meeting. Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: 1. Accept and approve the Annual Report of the Company for the Financial Year ended on 31 December 2022. 2. Ratify the Company's Consolidated Financial Statements dated 31 December 2022 and for the Financial Year ended on 31 December 2022, which has been audited by the Public Accountant Firm of "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) as stipulated in its report Number 00086/2.1032/AU.1/07/0240-1/1/II/2023 dated 16 February 2023 with audit opinion: "unmodified opinion". 3. Ratify the Supervisory Report of the Board of Commissioners and the Sharia Supervisory Board of the Company for the Financial Year ended on 31 December 2022. 4. Provide acquit and discharge ("acquit et décharge") to the members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision performed in the Financial Year 2022, as long as the management and supervisory actions are reflected in the Company's Annual Report for the year ended on 31 December 2022, and not breach any prudent banking principles and not included in the category of criminal offenses.	Has been realised in 2023

Vote Calculation		
In favor	**Against**	**Abstain**
60.232.960.199 shares (99,991%)	Nil	5.432.300 shares (0,009%)

Second Agenda: Determination on the Utilisation of the Company's Net Profit for Financial Year ended on 31 December 2022	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: 1. Approve the use of Company's Net Profit for Financial Year of 2022 which has been ratified in the First Agenda of the meeting, a total amount of Rp1,471,070,391,742,- to be used as follows: a. 40% or maximum Rp588,428,156,697,- will be distributed as Cash Dividend, or amounted Rp7.72061,- per share; b. The remaining 60% or Rp882,642,235,045, will be set as Company's "Retained Profit". 2. Approve the distribution of cash dividend for Financial Year 2022 to be performed with the following provisions: a. Shareholders who have the rights to receive cash dividend of Financial Year 2022 are the shareholders whose names are registered in the Company's Shareholders List dated 13 April 2023; b. Cash Dividend will be paid on 28 April 2023; c. The Board of Directors is granted with the authority to determine matters related to the implementation of cash dividend payment, including but not limited to set the procedures of the distribution of cash dividend and publish related disclosure according to prevailing stock exchange's regulations.	Has been realised in 2023

Vote Calculation		
In favor	**Against**	**Abstain**
60.238.392.499 shares (100%)	Nil	Nil

Third Agenda: Appointment of Public Accountant and Public Accountant Firm to audit the Company's Financial Statements for Financial Year of 2023 and Determination on the Honorarium and other requirements related to the appointment.	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: 1. Appoint "Yasir" and Public Accountant Firm "Purwantono, Sungkoro dan Surja (a member firm of Ernst & Young Global Limited) as Public Accountant and Public Accountant Firm to audit the Financial Statements of the Company for the Financial Year of 2023. 2. Approve the delegation of authority to the Board of Commissioners of the Company to determine the amount of the honorarium in relation with the appointment of Public Accountant Firm, with conditions which is considered good. 3. Delegate the authority to the Board of Commissioners and the Board of Directors of the Company to carry out the matters related to the appointment of Public Accountant Firm, including to appoint other Public Accountant and/or Public Accountant Firm, in the event that Public Accountant Firm "Purwantono, Sungkoro dan Surja", for whatever reason, could not finish its audit on the Company's Financial Statements for the Financial Year of 2023.	Has been realised in 2023

Vote Calculation		
In favor	Against	Abstain
60.238.392.499 shares (100%)	Nil	Nil

Fourth Agenda: Determination on the Honorarium and/or Other Allowances for the Board of Commissioners for Financial Year of 2023	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: • Approve the delegation of authority to the President Commissioner to determine the Honorarium and/or Other Allowances for the members of the Board of Commissioners for the Financial Year of 2023, by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Honorarium and/or Other Allowances for the members of the Board of Commissioners will be included in the Annual Report for the Financial Year of 2023.	Has been realised in 2023

Vote Calculation		
In favor	Against	Abstain
60.238.392.499 shares (100%)	Nil	Nil

Fifth Agenda: Authorisation to the Board of Commissioners to determine: • The Salary and/or Other Allowances for the members of the Board of Directors for Financial Year of 2023, and • The Honorarium and/or Other Allowances for the members of Sharia Supervisory Board for Financial Year of 2023	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: 1. Determine the amount of the Bonus for the Board of Directors of the Company for Financial Year of 2022 amounted Rp28,752,000,000,- where the execution on the distribution, including the determination of bonus amount of each member of the Board of Directors as well as the determination of variable remuneration, shall be made in accordance with the recommendation from the Nomination and Remuneration Committee of the Company with due regard to the prevailing regulations regarding the Remuneration of the Board of Directors. The amount of the bonus for the Board of Directors will be included in the Annual Report for the Financial Year of 2023. 2. Approve the delegation of authority to the Board of Commissioners to determine the amount of the Salary and/or Other Allowances for the Board of Directors for Financial Year of 2023 by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Salary and/or Other Allowances for the Board of Directors will be included in the Annual Report for the Financial Year of 2023. 3. Approve the delegation of authority to the Board of Commissioners to determine the Honorarium and/or Other Allowances for the members of Syariah Supervisory Board for Financial Year of 2023 by taking into consideration the suggestion and recommendation from the Company's Nomination and Remuneration Committee. The amount of the Honorarium and/or Other Allowances for the members of Syariah Supervisory Board will be included in the Annual Report for the Financial Year of 2023.	Has been realised in 2023

Vote Calculation		
In favor	Against	Abstain
60.238.392.499 shares (100%)	Nil	Nil

Sixth Agenda: The Changes in the Composition of the members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company.	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: 1. Approve the cessation of the term of office of Mr. Edwin Gerungan as Commissioner of the Company and Mr. Hendar as Independent Commissioner of the Company, as of the closing of this Meeting. 2. Approve the cessation of the term of office of Mr. Effendi, Mr. Steffano Ridwan and Mr. Ricky Antariksa as Director of the Company, as of the closing of this Meeting. 3. Approve the cessation of the term of office of Mr. Muhammad Anwar Ibrahim as Chairman of Sharia Supervisory Board of the Company and Mr. Mohammad Bagus Teguh Perwira as Member of Sharia Supervisory Board of the Company, as of the closing of this Meeting. 4. Approve to reappoint Mr. Edwin Gerungan as Commissioner of the Company and Mr. Hendar as Independent Commissioner of the Company, for the term of office commencing from the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be held in 2026. Regarding the proposed reappointment of Mr. Hendar as Independent Commissioner of the Company, Mr. Hendar has given 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 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies. 5. Approve to reappoint Mr. Effendi, Mr. Steffano Ridwan and Mr. Ricky Antariksa as Director of the Company, for the term of office commencing from the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be held in 2026. 6. Approve to reappoint Mr. Muhammad Anwar Ibrahim as Chairman of Sharia Supervisory Board of the Company and Mr. Mohammad Bagus Teguh Perwira as Member of Sharia Supervisory Board of the Company, for the term of office commencing from the closing of the Meeting until the closing of the Company's Annual General Meeting of Shareholders which will be held in 2024. 7. Determine that since the closing of this Meeting, the composition of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company is as follows: **The Board of Commissioners**: 1. Dato' Khairussaleh Ramli : President Commissioner 2. Edwin Gerungan : Commissioner 3. Datuk Lim Hong Tat : Commissioner 4. Dato' Zulkiflee Abbas Abdul Hamid : Commissioner 5. Budhi Dyah Sitawati : Independent Commissioner 6. Achjar Iljas : Independent Commissioner 7. Hendar : Independent Commissioner 8. Putut Eko Bayuseno : Independent Commissioner **The 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. Bambang Andri Irawan : Director **Sharia Supervisory Board**: 1. Muhammad Anwar Ibrahim : Chairman 2. Abdul Jabar Majid : Member 3. Mohammad Bagus Teguh Perwira : Member 8. Approve the delegation of authority to the Board of Directors of the Company to restate and/or reaffirm in a Notarial Deed (including to make an amendment and/or additional) in relation to the change of the member of the Board of Commissioners, the Board of Directors and Sharia Supervisory Board of the Company and delegate the authority to the Board of Directors of the Company with the rights of substitution to the Notary to file the registration, obtain the receipt of the notice or apply the approval from the authorised institution; in brief to perform any other necessary actions in accordance with the provisions in the Company's Articles of Association and prevailing laws and regulations.	Has been realised in 2023

Vote Calculation		
In favor	**Against**	**Abstain**
60.238.392.499 shares (100%)	Nil	Nil

Seventh Agenda: The Distribution of Duties and Authorities among the members of the Board of Directors.	Realisation
Hence, the Resolution was done through voting: - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: • The distribution of duties and authorities among the members of the Board of Directors for the Financial Year of 2023 will be determined by the Board of Directors through the Board of Directors' Resolution.	Has been realised in 2023

Vote Calculation		
In favor	**Against**	**Abstain**
60.238.392.499 shares (100%)	Nil	Nil

Eighth Agenda: Realisation Report regarding the Use of Funds from Public Offering in 2022, namely Public Offering of the Shelf Registration Bond IV Bank Maybank Indonesia Phase I Year 2022	Realisation
Hence, the Resolution was done through voting: - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: • Accept and ratify the Report and responsibility of the Company's Board of Directors on the Realisation of the Use of the entire Proceeds from Public Offering of the Shelf Registration Bond IV Bank Maybank Indonesia Phase I Year 2022, as stated in the Company's Board of Directors Report to OJK in its Letter Number S.2023.001/MBI/DIR FIN-Corporate Finance & Capital Management dated 9 January 2023.	Has been realised in 2023

Vote Calculation		
In favor	**Against**	**Abstain**
60.238.392.499 shares (100%)	Nil	Nil

Ninth Agenda: Approval on the Update of the Company's Recovery Plan to fulfill Article 31 of Indonesia Financial Services Authority Regulation Number 14/POJK.03/2017	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: 1. Approve the update of the Company's Recovery Plan, in line with the document regarding the update of the Company's Recovery Plan which has been submitted by the Board of Directors of the Company to OJK through its letters dated 31 October 2022 and 16 January 2023, along with any further adjustments needed in line with OJK's evaluation. 2. Delegate the Authority to the Company's Board of Commissioners and/or the Board of Directors to perform all necessary actions in implementing the Recovery Plan in accordance with the prevailing regulations.	Has been realised in 2023

Vote Calculation		
In favor	**Against**	**Abstain**
60.238.392.499 shares (100%)	Nil	Nil

Tenth Agenda: Approval on the Company's Resolution Plan to fulfill Article 8 of Indonesia Deposit Insurance Corporation Regulation Number 1 Year 2021	Realisation
Hence, the Resolution was done through voting - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - There were no shareholders and/or their proxies who declared disagree vote; Therefore, all of the shareholders who attended the Meeting or amounted 60,238,392,499 shares (100%) have approved the following resolutions: 1. Approve the Company's Resolution Plan, in line with the document regarding Resolution Plan which has been submitted by the Company to Indonesia Deposit Insurance Corporation through its letters dated 29 November 2022. 2. Delegate the authority to the Company's Board of Commissioners and/or the Board of Directors to perform all necessary actions in implementing the Resolution Plan in accordance with the prevailing regulations.	Has been realised in 2023

Vote Calculation		
In favor	**Against**	**Abstain**
60.238.392.499 shares (100%)	Nil	Nil

Eleventh Agenda: Amendments on the Company's Articles of Association ("AoA").	Realisation
Hence, the Resolution was done through voting: - There were no shareholders and/or their proxies who asked questions/opinions; - There were no shareholders and/or their proxies who declared blank vote; - Shareholders and/or their proxies who declared disagree vote, amounted 43,392,375 shares or 0.072% of the total shares who attended the Meeting; The shareholders who agreed amounted to 60,195,000,124 shares or 99.928% of the total shares who attended the Meeting. Therefore, Meeting with majority vote, amounted 60,195,000,124 shares (99.928%) has approved the following resolution: 1. Approve the amendments on several articles in the Company's Articles of Association, as follows: - Article 10 regarding General Meeting of Shareholders - Article 11 regarding Venue, Announcement, Summons and Minutes of Meeting of GMS - Article 14 regarding Merger, Consolidation, Acquisition, Spin-Off and Dissolution - Article 16 regarding Duties and Authorities of the Board of Directors - Article 23 regarding Business Plan, Fiscal Year and Annual Report - Article 24 regarding Profit Utilisation and Dividend Distribution - Article 25 regarding Reserve Utilisation 2. Approve the delegation of the power and authority to the Board of Directors of the Company to restate and/or reaffirm in a Notarial Deed (including to make an amendment and/or additional) in relation to the amendment of the Company's Articles of Association and delegate the authority to the Board of Directors of the Company with the rights of substitution to the Notary to file the registration, obtain the receipt of the notice or apply for approval from the authorised institution; In brief to perform any other necessary actions in accordance with the provisions in the Company's Articles of Association and prevailing laws and regulations.	Has been realised in 2023

Vote Calculation		
In favor	**Against**	**Abstain**
60.195.000.124 shares (99,928%)	43.392.375 shares (0,072%)	Nil

Statement about Unrealised GMS Resolutions

Maybank Indonesia has implemented all Resolutions of the 2024 Annual GMS and Extraordinary GMS as well as the 2023 Annual GMS Resolutions, meaning that there is no information about reasons for unrealised decisions.

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 organisation.

In accordance with the provisions of the OJK Regulation on Governance for Commercial Banks, in order to carry out its duties and responsibilities, the Board of Commissioners is required to form committees that support their supervisory function. These committees include the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Integrated Good Corporate Governance. As a strategic initiative, Maybank Indonesia also formed committees, that are the Whistleblowing Governance Committee, and the Information and Technology Monitoring 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 Board of Commissioners is established based on 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. OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. OJK Regulation No. 55/POJK.04/2015 regarding the Establishment and Implementation Guidelines for the Audit Committee;
5. OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks;
6. OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions;
7. OJK Circular Resolution No. 39/SEOJK.03/2016 concerning Fit and Proper Test for Candidate of Controlling Shareholders, Candidate Members of the Board of Directors, and Candidate Members of the Board of Commissioners of Banks;
8. OJK Regulation No. 18/POJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks;
9. OJK Circular Resolution No.13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks;
10. OJK Regulation No. 46/POJK.03/2017 concerning Implementation of Compliance Function of Commercial Banks;
11. OJK Regulation No. 12 /POJK.03/2021 concerning Commercial Banks;
12. OJK Regulation No. 17 Year 2023 concerning the Implementation of Governance 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 the Board of Commissioners Guidelines as a reference and guideline in carrying out its duties as the Board of Commissioners. The Board of Commissioners Guidelines are periodically evaluated and updated with reference to the applicable regulations and provisions in the Republic of Indonesia. These guidelines are binding on every member of the Board of Commissioners so that they can carry out their supervisory functions efficiently, effectively, transparently, independently, and accountably.

The Board of Commissioners Guidelines were updated on 28 February 2024.

The basis for compiling the Board of Commissioners Guidelines is as follows:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies
3. Financial Services Authority Regulation No. 17 of 2024 concerning the Implementation of Governance for Commercial Banks
4. The Company's Articles of Association and its amendments.

The framework of the Board of Commissioners Guidelines regulates various matters, including:

1. Governance Structure
2. Membership Requirements
3. Cooling Off Period
4. Limitation of Concurrent Positions of Members of the Board of Commissioners
5. Appointment of Members of the Board of Commissioners
6. Term of Office of Members of the Board of Commissioners
7. Resignation of Members of the Board of Commissioners
8. End of Term of Office of Members of the Board of Commissioners
9. Independence and Conflict of Interest

10. Duties, Responsibilities and Authorities of the Board of Commissioners
11. President Commissioner
12. Ethical Values of Members of the Board of Commissioners
13. Decision-Making Process of the Board of Commissioners
14. Working relationship pattern of the board of commissioners and directors
15. Accountability of the board of commissioners
16. Training programs
17. Evaluation of the Effectiveness of the Board of Commissioners' Performance (Board of Commissioners Effectiveness Evaluation)
18. Remuneration
19. Reporting and Accountability

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 Oversight Committee, Nomination and Remuneration Committee, Compliance Director or through other written means of communication.
4. In certain conditions, the Board of Commissioners shall organise 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 Oversight Committee
   - Nomination and Remuneration Committee
   - Integrated Good Corporate Governance
   - 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 organisation.
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 5 (five) 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 jeopardise 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 President Commissioner has duties and responsibilities including:
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.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

The Board of Commissioners upholds the principle of independence in carrying out its duties and responsibilities, and always prioritises 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.

The independence of the Board of Commissioners as stated in the Board of Commissioners Charter is as follows:
1. In carrying out its duties, responsibilities, and authorities, the Bank's Board of Commissioners is required to implement Good Governance at the Bank, which includes the principle of independence. Independence is a state managed independently and professionally and free from conflicts of interest and influence or pressure from any parties.
2. Candidates for the Board of Commissioners of Commercial Banks are required to comply with regulations regarding the prohibition of concurrent directorship.
3. In the event that candidates for the Board of Commissioners of Commercial Banks still holds a concurrent directorship, they must pay attention to:
   a) the criteria for concurrent directorship as permitted in the OJK Regulation on Corporate Governance.
   b) potential conflicts of interest in carrying out the management and supervision of the Bank, and are prohibited from holding concurrent directorship that have the potential to cause conflicts of interest.
   c) availability of time/does not result in neglecting the implementation of duties and responsibilities as the Board of Commissioners of Commercial Banks.
4. Candidate of the Board of Commissioners of the Bank who will occupy positions/fields of duty that require aspects of independence are required to maintain their independence aspects as regulated in the OJK Regulation on Corporate Governance.
5. Candidate of the members of the Board of Commissioners who hold concurrent directorship (which are not included in the category of prohibited dual positions), are required to make a statement to:
   a) maintain integrity;
   b) avoid any forms of conflict of interest; and
   c) avoid actions that may harm the Bank and/or cause a violation of the Bank's prudential principles, while serving as a member of the Board of Commissioners.
6. Conflict of interest/potential conflict of interest of the candidate for the Board of Commissioners in relation to the relevant considerations at the Bank, is disclosed in the Fit and Proper Test process

CONFLICT OF INTEREST POLICY FOR THE BOARD OF COMMISSIONERS

Throughout 2024, 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 are not permitted to take loans from the Bank. Should there is any, it must be carried out with fairness and conducted at arm's length in accordance with market prices. Loans by the Board of Commissioners will be calculated in line with Maybank Indonesia's Legal Lending Limit in accordance with applicable provisions.

AUTHORITY OF THE BOARD OF COMMISSIONERS

The Board of Commissioners has the following authorities:

1. The members of the Board of Commissioners, both jointly and individually at any time during office hours of the Corporation have the right to enter the buildings, offices and yards used by the Corporation and shall have the right to inspect the records and documents and property of the Corporation to perform their obligations.
2. The Board of Commissioners shall be authorised to request explanations from the Board of Directors on all matters concerning the Bank when necessary.
3. The Board of Commissioners shall be authorised to access and request such documents, data and information of the Bank as it deems necessary.
4. The Board of Commissioners shall be authorised to give approval to the Directors in doing certain legal acts as provided in the Articles of Association and applicable rules and regulation.
5. In the event that the Board of Commissioners is of the opinion that an independent opinion of a significant problem occurring in the Bank is necessary, then the Board of Commissioners have the right to request the Board of Directors to make the appointment of an independent party on such terms and conditions as may be determined by the Board of Commissioners.
6. The Board of Commissioners pursuant to a decision taken at the Meeting of the Board of Commissioners shall at any time be entitled to decide on the temporary dismissal of one or more members of the Directors, if such members of the Directors act contrary to the Articles of Association and or applicable regulations or prejudicial to the intent and purpose of the Company or neglect of obligations. In this case the Board of Commissioners may seek the assistance of the Audit Committee or other third party to provide advice and feedback to the Board of Commissioners.
7. Such temporary dismissal along with the reasons therefor, shall be notified in writing to the member of the Board of Directors concerned.
8. Within a period of 90 (ninety) calendar days following such temporary suspension, the Board of Commissioners is required to convene an Extraordinary General Meeting which shall decide whether the relevant member of the Board of Directors to be subsequently suspended or reinstated to his or her original position. In such Extraordinary AGM, the temporarily suspended member of the Board of Directors shall be given an opportunity to appear in his or her defence.
9. If deemed necessary, the Board of Commissioners shall be entitled to request the assistance of expert personnel to discharge of its duties for a limited period of time at the expense of the Bank.
10. The Board of Commissioners has the authority to approve the Bank's Business Plan submitted by the Board of Directors and is required to supervise and evaluate the implementation of the Bank's Business Plan.
11. The Board of Commissioners receives and exercises the authority delegated and/or given to the Board of Commissioners in accordance with the provisions of laws and regulations, the Articles of Association, and/or decisions of the GMS.

INDEPENDENT COMMISSIONER

Independent Commissioners are members of the Board of Commissioners who have no financial, management, share ownership, and/or family relationships with members of the Board of Directors, other members of the Board of Commissioners, and/or controlling shareholders including the ultimate controlling shareholder, nor relationships with the Bank that may affect their ability to act independently in accordance with the governance principles.. Independent Commissioners are responsible for supervising and representing the interests of minority shareholders.

The Bank's Independent Commissioner has fulfilled the requirements in accordance with OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks and OJK Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks.

Criteria and Number of Independent Commissioners

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

1. OJK Regulation No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies;
2. OJK Regulation No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks.
3. OJK Regulation No. 12 /POJK.03/2021 concerning Commercial Banks.
4. OJK Regulation No. 17 Year 2023 concerning the Implementation of Governance for Commercial Banks; and

Maybank Indonesia's Independent Commissioner have complied with the requirements as stipulated in OJK Regulations No. 33/POJK.04/2014, Article 21 paragraph 2, as detailed below:

Independent Commissioner Criteria	Marina R. Tusin	Achjar Iljas	Hendar	Putut Eko Bayuseno	Daniel James Rompas*
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 subsequent period;	√	√	√	√	√
b. 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	√	√	√	√	√
c. Has no direct or indirect business relationship related to the business activities of the Issuer or Public Company.	√	√	√	√	√

*) Appointed at the Company's Extraordinary General Meeting of Shareholders on 27 September 2024. Effective in office based on the results of the Financial Services Authority's Fit and Proper Test on 3 January 2025.

Independent Commissioner Criteria

The criteria for Maybank Indonesia's Independent Commissioner are regulated in the Board of Commissioners Manual Charter and Company Regulations - Corporate Governance Guidelines. The criteria are based on applicable regulations, including:

a. Have adequate knowledge in banking that is relevant to the position as an Independent Commissioner;
b. Have experience in banking and/or finance.
c. Have knowledge and/or expertise in the fields required by the Issuer or Public Company.
d. Must not be someone who works or has the authority and responsibility to plan, lead, control, or oversee the Bank's activities within the last 1 (one) year, except for reappointment as an Independent Commissioner of the Bank for the subsequent period;
e. Must not hold any shares either directly or indirectly in the Bank;
f. Must not have an affiliated relationship with the Bank, members of the Board of Commissioners, members of the Board of Directors or major shareholders of the Bank;
g. Do not have a direct or indirect relationship related to the Bank's activities.
h. In the event that an Independent Commissioner serves on the Audit Committee, the Independent Commissioner concerned may only be reappointed for 1 (one) subsequent term of office of the Audit Committee.
i. An Independent Commissioner who serves as the Chairman of the Committee may only hold concurrent positions as the Chairman of the Committee on a maximum of 1 (one) another Committee.
j. Fulfill other requirements of an Independent Commissioner as per applicable regulations.

Number of Independent Commissioners

As of 31 December 2024, Maybank Indonesia's Board of Commissioners consists of 9 (nine) members, with 5 (five) of them are Independent Commissioners, or more than 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 OJK Regulations No. 17 Year 2023 concerning the Implementation of Governance for Commercial Banks and OJK SE No. 13/SEOJK.03/2017 pertaining 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 members of the 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. Do not have 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. Do not hold any shares, either directly or indirectly in the Company;
3. Do not have an Affiliated relationship with the Company, members of the Board of Commissioners, members of the Board of Directors or major shareholders of the Company;
4. Do not have a business, either directly or indirectly, related to the Company's business activities.

An Independent Commissioners who has served for 2 (two) terms of office may be reappointed for the following term, provided that the Independent Commissioner declares his/her continued independence to the GMS.

There are 2 (two) Independent Commissioners who have been reappointed after serving 2 consecutive terms, namely Achjar Iljas (last reappointed at the 2022 AGMS) dan (last reappointed at the 2023 AGMS). Prior to the re-appointment, Maybank Indonesia has fulfilled the following matters:

1. That the Board of Commissioners' meeting has assessed that the Independent Commissioner is still able to act independently; and
2. That the Independent Commissioner has declared his/her independence in the GMS

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

In accordance with OJK Regulation No. 17 of 2023 concerning the Implementation of Governance which has been in effect since 14 September 2023, for Independent Commissioners who have served for 2 (two) consecutive terms of office and will be reappointed in the next period as Independent Commissioners, the Bank needs to consider the following:

1. Results of the Independent Commissioner's performance assessment;
2. Results of the Board of Commissioners' meeting assessment stating that the Independent Commissioner is still able to act independently;
3. Results of the assessment by the head of the Internal Audit work unit and the Executive Officer in charge of the Human Resources function stating that the Independent Commissioner can still act independently; and
4. The Statement of the Independent Commissioner in the general meeting shareholders regarding the independence of the related Independent Commissioner.

The statement of independence of the Independent Commissioner must be disclosed in the Company's annual report.

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 concerning Board of Directors and Board of Commissioners of Issuers and Public Companies;
2. OJK Regulation No. 17 Year 2023 on the Implementation of Corporate Governance for Commercial Banks;
3. OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks
4. OJK Regulation No. 27/POJK.03/2016 concerning Capability and Appropriateness Assessment for Main Parties of Financial Services Institutions;
5. OJK Circular Letter 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.
6. OJK Regulation No. 34/POJK.03/2018 concerning Reassessment for the Main Party of Financial Services Institutions;
7. OJK Regulation No. 14/POJK.03/2021 concerning amendments to OJK Regulation No. 34/POJK.03/2018 on 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. Fulfil 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 a good character and morals.
   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. Fulfil 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. Fulfil competency Requirements in accordance with the requirements stipulated in the applicable regulations, including:
   a. adequate Banking knowledge and relevant knowledge 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 have the understanding of the main business activities and main risks of the FSIs within the Bank Financial Conglomeration.
   d. Knowledge of the Indonesian economy, culture and language, for Commissioner candidates who are foreigners.
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 fulfil 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.

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	25 March 2022	4 October 2022	-	2025
2	Marina R Tusin	Independent Commissioner	1 April 2024	19 July 2024	-	2027
3	Achjar Iljas	Independent Commissioner	22 April 2013	20 February 2014	24 April 2015	2025
					22 April 2016	
					29 March 2019	
					25 March 2022	
4	Hendar	Independent Commissioner	16 October 2017	22 January 2018	30 March 2020	2026
					31 March 2023	
5	Putut Eko Bayuseno	Independent Commissioner	26 March 2021	7 September 2021	-	2027
					1 April 2024	
6	Daniel James Rompas	Independent Commissioner	27 September 2024	*) Awaiting OJK Fit And Proper Test Decision.		2027
7	Edwin Gerungan	Commissioner	31 March 2017	2 March 2018	30 March 2020	2026
					31 March 2023	
8	Datuk Lim Hong Tat	Commissioner	18 October 2018	5 August 2019	26 March 2021	2027
					1 April 2024	
9	Dato' Zulkiflee Abbas Abdul Hamid	Commissioner	25 March 2022	6 July 2022	-	2025

*) Appointed at the Company's Extraordinary General Meeting of Shareholders on 27 September 2024. Effective in office based on the results of the Financial Services Authority's Fit and Proper Test on 3 January 2025.

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/Listed Company/ Agency Organisation
Dato' Khairussaleh Ramli	President Commissioner	President & Group Chief Executive Officer	Malayan Banking Berhad (MBB)
		Non-Executive Director	Payments Network Malaysia Sdn Bhd (Paynet)
		Non-Independent Non-Executive Director	Maybank Singapore Limited
Marina R Tusin	Independent Commissioner	-	-
Achjar Iljas	Independent Commissioner	Advisory	IAEI
		Advisory	ASBISINDO
		Faculty Member	Institut Bank Indonesia
		Lecturer of Graduate Studies in Islamic Finance	Sekolah Tinggi Ekonomi Ahmad Dahlan, Jakarta (Institut Teknologi dan Bisnis Ahmad Dahlan – ITB AD)
		Lecturer of Postgraduate Studies	STIE Indonesia Banking School (IBS) Jakarta
Hendar	Independent Commissioner	Non-permanent Lecturer	STIE Indonesia Banking School (IBS) Jakarta
		Advisor	PT Visa Worldwide Indonesia
Putut Eko Bayuseno	Independent Commissioner	Commissioner	PT Agincourt Resource
Daniel James Rompas	Independent Commissioner	Member of the Board of Trustee	Dana Pensiun Gereja Kristen Indonesia ("GKI")
		Treasurer	Lembaga Perguruan Tinggi Teologi Indonesia
Edwin Gerungan	Commissioner	Independent Non-Executive Director	Malayan Banking Berhad
		President Commissioner	PT Melchor Tiara Pratama (Melchor Group)
Datuk Lim Hong Tat	Commissioner	Senior Advisor	Areca Capital Sdn Bhd
		Independent Non-Executive Director	Malaysia Smelting Corporation Berhad (MSC)
		Independent Not-Executive Director	Maybank (Cambodia) Plc
Dato' Zulkiflee Abbas Abdul Hamid	Commissioner	Independent Non Executive Director	Malayan Banking Berhad
		Independent Non Executive Director/ Chairman	Maybank Islamic Berhad

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

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

Assessment of the Board of Commissioners' performance is conducted annually, and is carried out through the framework of the Board of Commissioners ("BOC") and the BOC Committees Effectiveness Evaluation ("BEE"). The assessment is performed by themselves by means of self-assessment, and by colleagues through peer's assessment. 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 implementation of the Board of Commissioners' Effectiveness Evaluation is carried out internally every year and on every third year is to be carried out independently with the support of external consultants or experts. The 2024 Assessment was carried out internally as last year the BEE implementation was carried out by an external consultant, namely Ernst & Young Consulting Sdn. Bhd. ("EY").

Board of Commissioners Performance Evaluation 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. A. Assessment BoC Effectiveness in leading M25+ for year 2024. A1. B. Maybank Indonesia Strategy in 2027 A2. BOC Effectiveness 1. Overall BOC effectiveness 2. BOC Responsibilities 3. BOC Composition 4. BOC Remuneration 5. BOC Committees: 6. BOC Conduct 7. BOC Interaction & Communication 8. BOC Chair (President Commissioner) 9. BOC Administration and process 10. BOC Learning and Development programme	Commissioners' Self and Peer Evaluation A. Competency, Skills and Expertise B. Contribution To Boc C. Commissioners General Duties D. Independent Commissioners Assessment E. General Comments	A. Assessment of Board Effectiveness in leading the M25+ Plan B. BoC Oversight C. BOC effectiveness in discharging roles and responsibilities D. ESG E. Effectiveness in BOC Communication with Board of Directors F. Mode of Engagement G. BOC Composition H. Effectiveness of BOC Committees I. BOC Administration and Process J. 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 2024.

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.
3. Each Commissioner and member of the Board of Directors fills out an assessment questionnaire through an electronic survey application sent directly by Corporate Secretary working unit.
4. The results of the evaluation of the Board of Commissioners performance assessment are presented by the Company's Corporate Secretary to Board of Commissioners. If necessary, the President Commissioner may provide input and improvements on the results of the Board of Commissioners performance assessment both collegially and individually.

Rating Definition

Overall results for each key area are based on the average of individual Commissioners scores and have been categorised as:

Overall Average Ratings		Ratings	Description
1	1,0 – 1,9	Below Expectations	Weak demonstration of attributes, area evaluated requires immediate address
2	2,0 – 2,9	Needs Improvement	Attributes inconsistently demonstrated and requires further improvements to be made more effective
3	3,0 – 3,5	Satisfactory	Appropriate demonstration of attributes, area evaluated meets requirements
4	3,6 – 4,0	Strong	Exemplary and market-leading demonstration of attributes

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 2024.

The results of the 2024 Board of Commissioners Performance Appraisal are still positive, with the overall assessment result being Satisfactory. In 2024, 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.

From the overall results of the BEE assessment, there are several aspects that are considered Strong by the Board of Commissioners of Maybank Indonesia, including:

1. Competent and professional, supported by diverse background, knowledge, experience and network.
2. Solid relationship among Board of Commissioners members, collaborative, open to discussion and debate.
3. Demonstrates a high level of professionalism and impeccable integrity in his/ her conduct at all times.
4. Demonstrates that he/she assumes his/her fiduciary role responsibly and in utmost good faith.
5. Proactively discloses real and apparent conflict of interest situations and abstains from voting when necessary.

The Board of Commissioners also assessed the independence of Independent Commissioners as Strong with the following assessment aspects:

1. Consistently demonstrates the values and principles associated with independence during BOC discussions (i.e. impartiality, objectivity, and consideration of all stakeholders' interest).
2. Voices his/her independent opinion without fear or favor.
3. The reward to this Independent Commissioner does not appear to impact discharge of his/her responsibilities as an Independent Commissioner.

President Commissioner Effectiveness Evaluation.

The Board of Commissioners assesses the effectiveness of the President Commissioner's performance as Strong, with the following assessment aspects:

1. The President Commissioner effectively leads the BOC in decision-making process by facilitating a consultative environment and encouraging active participation and contribution from all BOC members.
2. The President Commissioner acts as a liaison between the BOC and and BOD establishes an effective working relationship with the PGCEO/CEO and Senior Management, providing support and advice while respecting executive responsibility.
3. The President Commissioner proactively sets the tone from the top in shaping the BOC culture and upholding the corporate values of the Group.
4. The President Commissioner acts as an effective spokesperson for the BOC.
5. The President Commissioner sets the tone from the top in advocating continuous improvement amongst individual BOC members as well as across the BOC as a whole.

Board of Commissioners also considers that the Board of Commissioners should enhance their knowledge in the areas of Artificial Intelligence, Cyber security in Compliance with OJK regulations, digital banking and Enterprise Risk Management, Information Technology, Information Technology Risk, Cyber risk, and sustainable finance.

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 Good Corporate Governance, 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. Are the BoC Committees effective in assisting the BoC to discharge its roles and responsibilities?
2. Is the BoC Committees Chair effective in discharging his/her roles and responsibilities?
3. How is the Interface between BoC Committees and the BoC?

In addition, the Board of Commissioners also provides an assessment of the current composition of the Board of Commissioners' Committees to measure whether the composition is appropriate to enable the Committees to carry out their duties effectively.

The results of the overall assessment of the implementation of the duties of the Maybank Indonesia Board of Commissioners Committee for 2024 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.

COMMITTEES RECOMMENDATIONS TO THE BOARD OF COMMISSIONERS

As part of the commitment to corporate governance principles, the committees under the Board of Commissioners have carried out their duties and functions to the best of their ability throughout the year. To ensure the effectiveness of supervision and to improve the Bank's performance, the committees have made a number of strategic recommendations to the Board of Commissioners.

Based on advices from the Audit Committee, the Board of Commissioners gave the following recommendations to the Board of Directors:

a. Approved the issuance of the Bank and Consolidated Financial Statements as well as the audited published financial statements for the 4th quarter of 2023, and the interim financial statements (unaudited) for the 1st, 2nd, and 3rd quarters of 2024. The recommendations pertained to the presentation of the Financial Statements, accounting treatment, and conformity with the generally accepted accounting principles, including the adequacy of the published financial statements and the reporting process to the relevant regulators.
b. Gave responses and/or advice to the Board of Directors on audit findings as a result of the internal audit activities performed by the internal auditor and oversaw follow-up actions taken by the Board to resolve those findings.
c. Approved the SKAI Annual Audit Plan (AAP) for 2024.
d. Gave responses and or advice to the Board of Directors on the follow-up actions and execution of results of the audit performed by regulators and the Maybank group.
e. Approved the appointment of a Public Accounting Firm (KAP) that was registered with OJK and an official affiliate of one of the world's major Public Accounting Firms to audit the Bank's consolidated financial statements for the fiscal year 2024 and the determination of an audit fee for the KAP and other requirements in connection with the appointment of the KAP.

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 Commissioners, Board of Directors, and Shariah Supervisory Board, to be further 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 2024-2027 period.
d. Approved the remuneration for members of the Board of Directors, Board of Commissioners, and Shariah 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. Approved 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. Approved the evaluation results of the Board of Directors' performance in 2023 and approved the framework for evaluating the Board of Directors' performance in 2024.
h. Approved the performance assessment framework of the Board of Commissioners and Board of Commissioners level Committees in 2023, namely Board Effectiveness Evaluation.
i. Reviewed the talent management process, including building a succession plan for members of the Board of Directors.
j. Approved the recommendations and ensured 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.

Based on the recommendations of the Risk Oversight Committee, the Board of Commissioners has approved the following subjects:

a. Revision of Company Regulation on Capital Investment Policy.
b. Risk Appetite Statements & RCP of 2024.
c. Industry 2024.
d. LLL for MUFG Group.
e. ICEL increase for Salim Group
f. Changes in Consumer & Community Protection Policy.
g. Internal Reallocation of Industry Limit for Mining & Quarrying.
h. Annual Review of Recovery Plan FY 2025
i. Changes in Credit Committee Structure & Its Authority and Charge-off Authority.
j. Debtor Threshold Limit
k. Company Regulation on Good Corporate Governance.
l. Review of Company Regulation on AML/CFT/PPSPM.

The Board of Commissioners approves the Risk-Based Bank Rating on semi-annual basis and provides various advice and/or responses in the risk management based on periodic reviews by the Risk Oversight Committee as reported in the information on the implementation of the duties of this committee.

Throughout 2024, the Integrated Good Corporate Governance gave recommendations on the following matters:

1. Submission of report to OJK on the Assessment of Integrated Governance for Semester 2, 2023 was "1" or falling under the "Very Good" definition. This report was the Bank's compliance as the Main Entity with OJK Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomeration ("OJK Regulation 18/2014").
2. Amendments to the Integrated Good Corporate Governance Charter pertaining to adjustments to OJK Regulation No. 17 of 2023 concerning Governance Practice for Commercial Banks.
3. Submission of report to OJK on the Implementation of Minimum Capital Obligations for Maybank Indonesia Financial Conglomeration for the Semester 2 – 2023 position at 290.44%. This report was the Bank's obligation, based on OJK Regulation No. 26/POJK.03/2015 Concerning the Minimum Integrated Capital Provision Obligation for Financial Conglomeration ("OJK Regulation 26/2015").
4. Submission of report to OJK on the Integrated Risk Profile Report for Semester 2 2023, which fell under the "2" rating definition ("Low to Moderate"). This report was the Bank's compliance as the Main Entity with OJK Regulation No. 17/POJK.03/2014 Concerning the Implementation of Integrated Risk Management for Financial Conglomeration ("OJK Regulation 17/2014").
5. Submission to OJK of the 2023 Annual Report on the Implementation of Integrated Good Corporate Governance (IGCG), which fell under rating "2" with "Good" definition. This report was the Bank's compliance as the Main Entity with OJK Regulation 18/2014.
6. Updates to the Integrated Capital Management Framework and Integrated Capital Contingency Plan in accordance with the provisions of OJK Regulation 17/2014.
7. Changes to the threshold of the 2024 Integrated Risk Appetite Statement on Profitability Risk, Operational Risk, Asset Quality and Regulatory/Compliance Risk.
8. Submission of report to OJK on the Assessment IGCG for Semester 1 2024 was "2" or falling under the "Good" definition. This report was the Bank's compliance as the Main Entity with OJK Regulation 18/2014.
9. Submission to OJK of the Report on the Implementation of Minimum Capital Obligations for the Maybank Indonesia Financial Conglomeration for the Semester 1 – 2024 position. This report was the Bank's obligation based on OJK Regulation 26/2015.
10. Submission to OJK of the Integrated Risk Profile Report for Semester 1-2024 with a rating of "2" for falling under the "Low to Moderate" definition. This report was the Bank's compliance as the Main Entity with OJK Regulation 17/2014.

The following are recommendations/inputs provided by the Whistleblowing Governance Committee during 2024:

a. Provided input regarding steps in order to measure the effectiveness of Maybank Indonesia's Whistleblowing Channel.
b. Provided input to create Policy that regulates procedures in communicating and following up the whistleblowing reports (employment-related).

Lastly, based on recommendations from the IT Oversight Committee, the Board of Commissioners has recommend IT Oversight Committee Charter update.

BOARD OF COMMISSIONERS TRAINING

Board of Commissioners Training Program

Name	Training Name	Organising Party	Location	Date
Dato' Khairussaleh Ramli	Fireside Chat at the United Kingdom Education Centre (UKEC) in London-Making Your Mark	United Kingdom Education Centre	Online	4 March 2024
	JC3-GFANZ CEO Roundtable Luncheon-A Just Transition towards a Shared Future	JC3-GFANZ	KL	3 May 2024
	Mandatory Accreditation Programme Part II Leading for Impact (LIP) – Building High-impact Boards for Sustainable Growth	Securities Commission Malaysia/Bursa Malaysia/Institute of Corporate Directors Malaysia	Online	6 & 7 May 2024
	Global Forum on Islamic Economic and Finance – "A Just Transition towards a Shared Future"	BNM & Ministry of Finance	KL	28 May 2024
	Briefing on IFRS 17	MAHB	KL	29 May 2024
	BNM Sasana Symposium 2024 – Structural Reforms: Making it a Reality for Malaysia – Roles of Finance in implementing Structural Reforms (zoom)	BNM Sasana Symposium 2024	Online	11 June 2024
	Ageas Partnership Days 2024 – Reinsurance, Sustainable Investments and Insights on AI, New Technologies and Innovation	Ageas/MAHB	KL	10-11 June 2024
	Maybank Board Strategy Session: - i. AI/Gen AI; and ii. M25+ "Tech-for-Tech": An Analysis and the Journey Ahead	Maybank Group	KL	28 June 2024
	Maybank Annual Board Risk Workshop · Risk Landscape · Economic Outlook · Basel III Reforms · AI Frontier: Navigating Opportunities and Risks Responsibly (PwC) Cyber and Technology Risk Management (Deloitte)	Maybank Group	KL	3 July 2024
	PayNet – AI, Digital Identity & the Future of Payments: Role of National Payments Infrastructures	PayNet/15Mb Ltd/ Consult Hyperion	KL	2 August 2024
	ESG: Global Trends and Rising Stakeholder Demand for Board of Directors	Maybank Group	Online	6 September 2024
	IIF Annual Membership Meeting titled – Views from C-Suite: Opportunities, Risks and Challenges for Emerging Markets	Institute of International Finance (IIF)	KL	22 October 2024
	Sustainable Finance Forum 2024	Maybank Group & IIF	KL	6 November 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024
	i. Banking-as-a-Service; and ii. Open Banking	WeBank & Oliver Wymann	KL	12 December 2024
Marina R Tusin	Sertifikasi Manajemen Risiko Jenjang 6 – LSPP	BSMR	Online	22 April 2024
	National Anti Fraud Conference 2024	Internal	Jakarta	5 & 6 September 2024
	Penyelarasan SMR BOC: 18-20 Sep 2024	BARA	Bali	18-20 September 2024
	Seminar Nasional dan Pengukuhan PIA 2024	Internal	Jakarta	5 & 6 November 2024
	M25+ Grand Showcase	Maybank Group	Jakarta	12 November 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024

Board of Commissioners Training Program

Name	Training Name	Organising Party	Location	Date
Achjar Iljas	Risk Management Certification Training (Jenjang 6)	Maisa Edukasi	Online	5 February 2024
	Resertifikasi SMR BOD BOC	LSPP	Jakarta	22 February 2024
	Guru Series – Economic Outlook Indonesia 2024 oleh Bapak Firman Mochtar, Direktur Eksekutif – Kepala Departemen Kebijakan Ekonomi dan Moneter, Bank Indonesia	Internal	Jakarta	25 June 2024
	Annual Board Risk Workshop 2024	Maybank Group	KL	3 July 2024
	Penyelarasan SMR BOC: 18-20 Sep 2024	BARA	Bali	18 September 2024
	GS: Future of Work AI-Driven Banking	Internal	Online	17 October 2024
	M25+ Grand Showcase	Maybank Group	Jakarta	12 November 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024
Hendar	Guru Series – Economic Outlook Indonesia 2024 oleh Bapak Firman Mochtar, Direktur Eksekutif – Kepala Departemen Kebijakan Ekonomi dan Moneter, Bank Indonesia	Internal	Jakarta	25 June 2024
	Risk Management Certification Training (Jenjang 6)	Maisa Edukasi	Jakarta	5 February 2024
	Resertifikasi SMR BOD BOC	LSPP	Jakarta	22 February 2024
	Annual Board Risk Workshop 2024	Maybank Group	KL	3 July 2024
	Executive Overview Direktur Keuangan (sebagai fasilitator)	Internal	Jakarta	30 August 2024
	ESG Talk: Global Trends and Rising Stakeholder Demand" by Ernst & Young	Internal	Jakarta	6 September 2024
	Penyelarasan SMR BOC: 18-20 Sep 2024	BARA	Bali	18 September 2024
	GS: Future of Work AI-Driven Banking	Internal	Online	17 October 2024
	M25+ Grand Showcase	Maybank Group	Jakarta	12 November 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024
Daniel James Rompas	Sertifikat Kompetensi Kualifikasi 6 Bidang Manajemen Risiko Perbankan Tanpa Berjenjang - LSPP	BSMR	Online	14 October 2024
	Training SMR BOC Jenjang 6 - 7 Okt	INOFIN	Jakarta	7 October 2024
	GS: Future of Work AI-Driven Banking	Internal	Jakarta	17 October 2024
	M25+ Grand Showcase	Maybank Group	Jakarta	12 November 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024
Putut Eko Bayuseno	Guru Series – Economic Outlook Indonesia 2024 oleh Bapak Firman Mochtar, Direktur Eksekutif – Kepala Departemen Kebijakan Ekonomi dan Moneter, Bank Indonesia	Internal	Jakarta	25 June 2024
	Annual Board Risk Workshop 2024	Maybank Group	Online	3 July 2024
	Penyelarasan SMR BOC: 18-20 Sep 2024	BARA	Bali	18 September 2024
	GS: Future of Work AI-Driven Banking	Internal	Online	17 October 2024
	M25+ Grand Showcase	Maybank Group	Jakarta	12 November 2024
	Training SMR J6 BOC-13 Nov 24	Internal	Jakarta	13 November 2024
	Ujian Sertifikasi SMR J6 BOC-20 Nov 24	Internal	LSPP	20 November 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024
Edwin Gerungan	Risk Management Certification Training (Jenjang 6)	Maisa Edukasi	Jakarta	5 February 2024
	Resertifikasi SMR BOD BOC	LSPP	Jakarta	22 February 2024
	Annual Board Risk Workshop 2024	Maybank Group	KL	3 July 2024
	Penyelarasan SMR BOC: 18-20 Sep 2024	BARA	Bali	18 September 2024
	GS: Future of Work AI-Driven Banking	Internal	Online	17 October 2024
	M25+ Grand Showcase	Maybank Group	Jakarta	12 November 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024

Board of Commissioners Training Program

Name	Training Name	Organising Party	Location	Date
Datuk Lim Hong Tat	Risk Management Certification Training (Jenjang 6)	Maisa Edukasi	Online	6 February 2024
	Qualification 6 Field of Bank Risk Management Fast Track	BARA	Jakarta	23 February 2024
	Mandatory Accreditation Programme Part II: Leading for Impact	Internal	Online	5 & 6 June 2024
	Annual Board Risk Workshop 2024	Maybank Group	KL	3 July 2024
	Penyelarasan SMR BOC: 21-23 Aug 2024	BARA	Online	21 August 2024
	ESG Talk: Global Trends and Rising Stakeholder Demand" by Ernst & Young	Maybank Group	Online	6 September 2024
	Areca Capital Sdn Bhd – Anti Money Laundering and Anti Bribery and Corruption Training	Nature of Life Trading Sdn Bhd	Online	8 October 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024
Dato' Zulkiflee Abbas Abdul Hamid	Global Forum on Islamic Economics and Finance (GFIEF)	BNM & Ministry of Finance	KL	28 May 2024
	Briefing on IFRS 17	MAHB	KL	29 May 2024
	Engagement Session with FIDE FORUM Members on BNM Annual Report 2023, Economic and Monetary Review 2023 and Financial Stability Review 2H 2023	BNM	KL	30 May 2024
	BNM Sasana Symposium 2024 (SS2024)	BNM Sasana Symposium 2024	KL	12-13 June 2024
	Maybank Board Strategy Session: - (i) AI/Gen AI; and (ii) M25+ "Tech-for-Tech": An Analsyis and the Journey Ahead	Maybank Group	KL	28 June 2024
	Preparation for e-Invoicing Implementation	Internal	KL	2 July 2024
	Maybank Annual Board Risk Workshop • Risk Landscape • Economic Outlook • Basel III Reforms • AI Frontier: Navigating Opportunities and Risks Responsibly (PwC) • Cyber and Technology Risk Management (Deloitte)	Maybank Group	KL	3 July 2024
	FIDE Elective: Market Risk Management – Banking Sector	BNM	KL	6 & 7 August 2024
	Preventing Fraud: The Board's Roles and Responsibilities	Internal	KL	8 August 2024
	Distinguished Board Leadership Series 2024: Digital Transformation of the World's Best Bank	Internal	KL	3 September 2024
	ESG: Global Trends and Rising Stakeholder Demand for Board of Directors	Maybank Group	Online	6 September 2024
	Directors Guide to Cybersecurity Oversight	Internal	KL	9 September 2024
	Khazanah Megatrends Forum 2024	Internal	KL	7 October 2024
	Carbon Markets: What Directors Need to Know	Internal	KL	8 October 2024
	Guru Series – Digital Banking, The Future of Work in AI-Driven Banking: Preparing for a New Landscape	Internal	Jakarta	17 October 2024
	IIF-Maybank Sustainable Finance Forum 2024	Maybank Group & IIF	KL	6 November 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Online	22 November 2024

BOARD OF COMMISSIONERS ELECTION PROCESS

Any proposal 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. The Nomination and Remuneration Committee recommends candidates who meet the standard for the Bank's Board of Commissioners, and ensures that they possess the relevant skills and core competency requirements and are deemed fit and proper for the appointment in accordance with the Financial Services Authority Regulation on Fit and Proper Test

The Bank has a talent pool in place to implement its strategic succession plan for members of the Board of Commissioners.

If needed, the Bank may engage professional search firms or other external sources to identify candidate for the Board of Commissioners.

Upon approval by the Board of Commissioners, the application for the appointment of candidates for members of the Bank's Board of Commissioners will be submitted to the General Meeting of Shareholders and, in parallel, to the OJK for the necessary approvals in accordance with the Fit and Proper Test provisions. Under the Financial Services Authority Regulation on Fit and Proper Test, the effective date of appointment for a member of the Board of Commissioners is determined based on the Financial Services Authority's approval of the Fit and Proper Test results, even though the Bank may hold a General Meeting of Shareholders before obtaining approval from the Financial Services Authority. The effective date of the appointment of new members of the Board of Commissioners must be reported to the Financial Services Authority within 10 (ten) working days after the appointment becomes effective.

A candidate of a 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 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 OJK Regulation No. 17 Year 2023 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 2024, 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 9 (nine) people and does not exceed the number of Directors, which currently the number of members of the Bank's Board of Directors is 10 (ten) people;
2. Led by the President Commissioner;
3. 6 (six) members of the Bank's Board of Commissioners are domiciled in Indonesia;
4. More than 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 alignment with ASEAN CG principles, the composition of Maybank Indonesia's Board of Commissioners is as follows:

1. 1 (one) female member of the Board of Commissioners who is an Independent Commissioner (minimum 1 (one) female Independent Commissioner).
2. The Board of Commissioners consists of nine (9) members (in accordance with ASEAN CG principles, with a minimum of five (5) members and a maximum of twelve (12) members).
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 2024 is as follows:

Name of Commissioner	Position
Dato' Khairussaleh Ramli	President Commissioner
Achjar Iljas	Independent Commissioner
Hendar	Independent Commissioner
Putut Eko Bayuseno	Independent Commissioner
Marina R Tusin	Independent Commissioner
Daniel James Rompas*	Independent Commissioner
Edwin Gerungan	Commissionerr
Datuk Lim Hong Tat	Commissionerr
Dato' Zulkiflee Abbas Abdul Hamid	Commissionerr

*) Appointed at the Extraordinary General Meeting of Shareholders on 27 September 2024. At the time this report was published, appointment has received OJK approval with effective date as of 3 January 2025.

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 2024 have been scheduled at the end of 2023.

Attendance of Board of Commissioners Members in Board of Commissioners Meetings in 2024

Date	Board of Commissioners									
	DKR	BDS*	AI	EG	HR	DLHT	PEBS	DZA	MRT**	DJR***
18 January 2024	√	√	√	√	√	√	√	√		
01 April 2024	√	√	√	√	√	√	√	√		
17 May 2024	√		√	√	√	√	√	√	√	
19 July 2024	√		√	√	√	√	√	√	√	
27 August 2024	√		√	√	√	√	√	√	√	
27 September 2024	√		√	√	√	√	√	√	√	
22 November 2024	√		√	√	√	√	√	√	√	√
Total		**2**	**7**	**7**	**7**	**7**	**7**	**7**	**5**	**1**
Attend		**2**	**7**	**7**	**7**	**7**	**7**	**7**	**5**	**1**
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 100% (one hundred percent) of meetings convened in 2024.

Note:
√ Phisically present
√* Attend via Teleconference
X Absent
√ Present as Observer

*) Term of office has ended at the closing of the Company's Annual General Meeting of Shareholders held on 1 April 2024.
**) Appointed through the Company's Annual General Meeting of Shareholders held on 1 April 2024, and with effective date on 11 July 2024. Until declared effective, she attended only as an Observer.
***) Appointed through the Company's Extraordinary General Meeting of Shareholders held on 27 September 2024, and with effective date on 3 January 2025. Until declared effective, he attended only as an Observer.

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 | **MRT** - Marina R Tusin | **DJR** - Daniel James Rompas

Attendance of Board Members in the Board of Commissioners and Board of Directors Meetings in 2024

Date	Board of Commissioners										Board of Directors												
	DKR	BDS*	AI	EG	HR	DLHT	PEBS	DZA	MRT***	DJR****	TZ*	TN*	MR*	SR**	IF	EH	WP	RA	BAI	YE**	SAY**	RH**	BS***
23 February 2024	√	√	√	√	√	√	√	√			√	√	√	√	√	√	√	√	√				
21 June 2024	√		√	√	√	√	√	√	√					√	√	√	√	√	X	√	√	√	
18 October 2024	√		√	√	√	√	√	√	√	√				√	√	√	√	√	√	√	√	√	√
Total		1	3	3	3	3	3	3	2	1	1	1	1	3	3	3	3	3	3	2	2	2	1
Attend		1	3	3	3	3	3	3	2	1	1	1	1	3	3	3	3	3	2	2	2	2	1
Absent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
Percentage		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	67%	100%	100%	100%	100%

All members of the Board of Commissioners attended 100% (one hundred percent) of meetings convened in 2024.

Note:
√ Phisically present
√* Attend via Teleconference
X Absent
√ Present as Observer

All members of the Board of Directors attended 97% (ninety seven percent) of meetings convened in 2024.

*) Term of office has ended at the closing of the Company's Annual General Meeting of Shareholders held on 1 April 2024.
**) Appointed through the Company's Annual General Meeting of Shareholders held on 1 April 2024, and came into effect on 11 July 2024. Until declared effective, they attended only as an Observer.
***) Appointed through the Company's Extraordinary General Meeting of Shareholders held on 27 September 2024, and with effective date on 3 January 2025. Until declared effective, they attended only as an Observer.
****) Appointed at the Extraordinary General Meeting of Shareholders on 27 September 2024, with effective date on 23 December 2024. Until the effective date, the said person attended the meeting only as an Observer.

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 | **MRT** - Marina R Tusin | **DJR** - Daniel James Rompas

Attendance of Board of Commissioners Members in Special Meetings in 2024

Date	Board of Commissioners									
	DKR	BDS*	AI	EG	HR	DLHT	PEBS	DZA	MRT**	DJR***
29 April 2024	√*	√	√	√	√	√*	√	√*		
28 July 2024	√*		√	√	√	√*	√	√*	√	
29 October 2024	√*		√	√	√	√*	√	√*	√	√
Total	3	1	3	3	3	3	3	3	2	1
Attend	3	1	3	3	3	3	3	3	2	1
Absent	0	0	0	0	0	0	0	0	0	0
Percentage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

All members of the Board of Commissioners attended 100% (one hundred percent) of meetings convened in 2024

Note:
√ Phisically present
√* Attend via Teleconference
X Absent
√ Present as Observer

*) The term of office ends at the closing of the Company's Annual General Meeting of Shareholders held on 1 April 2024.
**) Appointed through the Company's Annual General Meeting of Shareholders held on 1 April 2024, and came into effect on 11 July 2024. Until declared effective, they attended only as an Observer.
***) Appointed through the Company's Extraordinary General Meeting of Shareholders held on 27 September 2024, and came into effect on 3 January 2025. Until declared effective, they attended only as an Observer.

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 | **MRT** - Marina R Tusin | **DJR** - Daniel James Rompas

BOARD OF COMMISSIONERS SUPERVISION FOCUS 2024

During 2024, the Board of Commissioners has supervised the management of the Bank carried out by the Board of Directors. The Board of Commissioners also ensures that the Bank has implemented the strategic policies set and that governance practices have been effectively executed across all of the Bank's activities. The Board of Commissioners places primary attention to the achievement of business targets while considering risk management based on prudential principles and compliance with all applicable regulations. Assisted by various committees, the Board of Commissioners has provided recommendations, guidance, and input on various aspects of the Bank's business and business supporting functions.

The focus of the Board of Commissioners' supervision covers several important aspects in 2024, which include, among others:

1. Analyse, provide input, and together with the Board of Directors approve the Bank's Business Plan (RBB) 2024 including the realisation of the RBB in the previous period, and approved the 2024 Sustainable Finance Action Plan and the realisation of the 2023 Sustainable Finance Action Plan.
2. Ensuring that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Unit, including corrective actions on findings from external, internal, and regulatory audits.
3. Actively overseeing the Bank's risk management process, including in conducting a self-assessment of the Bank's health level using Risk Based-Bank Rating (RBBR). Throughout 2024, monitoring the Bank's bankwide risk management process, asset quality, governance, and profitability through the Risk Oversight Committee. Additionally, reviewing risk management policies, particularly those recommended by regulators, such as the credit restructuring program to mitigate the impact of the Covid-19 pandemic, and evaluating the alignment between those policies and their implementation.
4. Supervise the Company's technology & digital planning and strategy
5. Reviewing the Bank's financial performance on a regular basis.
6. 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 Oversight Committee, Nomination and Remuneration Committee, Integrated Good Corporate Governance, Whistleblowing Governance Committee and Information and Technology Monitoring Committee.
7. Providing input and direction on the implementation of the Bank's M25+ strategic plan to accelerate the improvement of Maybank's performance.

Board of Directors

The Board of Directors is an organ of Governance that is authorised 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 prioritises 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. OJK Regulation No. 33/POJK.04/2014 on Directors and Board of Commissioners of Issuers or Public Companies.
4. OJK Regulation No. 27 /POJK.03/2016 on Fit and Proper Test for Main party of Financial Service Institution.
5. OJK Regulation No. 27/POJK.03/2016 on Capability and Appropriateness Assessment for Main Parties of Financial Services Institutions.
6. OJK Circular Letter No. 39/SEOJK.03/2016 on 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.
7. OJK Regulation No. 18/POJK.03/2016 on the Implementation of Risk Management for Commercial Banks.
8. OJK Circular Letter No.13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.
9. OJK Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function of Commercial Banks.
10. OJK Regulation NO. 15/POJK.04/2020 on the plan and organisation of the General Meeting of Shareholders of Public Companies.
11. OJK Circular Letter No. 28 /SEOJK.03/2022 on Risk Management Certification for Commercial Bank Human Resources
12. OJK Regulation No. 17 Year 2023 on the Implementation of Governance for Commercial Banks.
13. Other related laws and regulations.

GUIDELINES AND WORK RULES OF THE BOARD OF DIRECTORS

In carrying out its duties and responsibilities, the Board of Directors has a Board of Directors Guideline as a reference and guideline in carrying out its duties as a Board of Directors. The Board of Directors Guideline is evaluated periodically and updated with reference to the rules and regulations applicable in the Republic of Indonesia.

This Guideline is binding on every member of the Board of Directors to carry out their supervisory functions efficiently, effectively, transparently, independently, and accountably. The Board of Directors Guideline was updated on March 2024.

The basis for compiling the Board of Directors' Guidelines is as follows:
1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.
3. OJK Regulation No. 17 of 2024 concerning the Implementation of Governance for Commercial Banks
4. The Company's Articles of Association and its amendments.

The framework of the Board of Directors Guidelines regulates various matters, including:
1. Governance Structure
2. Independence
3. Duties, responsibilities and authorities of the board of directors
4. Role and responsibilities of the President Director
5. Compliance Director
6. Director of Sharia Business Unit
7. Relationship between the controlling shareholder company and subsidiaries
8. Core values and work ethics
9. Transparency of board members
10. Board of Directors' meetings
11. Prohibitions against Directors
12. Assessment (evaluation) of Board of Directors performance and Remuneration
13. Working relationship pattern between the Board of Directors and the Board of Commissioners
14. Trainings, Certification and Refreshment Requirements
15. Reporting and Accountability

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 10 (ten) 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 OJK RegulationNo. 17 of 2023 on 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.

1. The Board of Directors is prohibited from using individual advisors and/or professional services as experts or consultants. The prohibition does not apply to the use of individual advisors and/or professional services with the following provisions:
   a. for special projects;
   b. based on a clear work contract;
   c. carried out by an Independent Party who has certain technical knowledge with adequate skill qualification standards to work on special projects as referred to in letter a;
   d. carried out by a party who does not hold a structural position at the Bank; and
   e. carried out by a party who does not have the authority to make operational decisions for the Bank.
2. Members of the Board of Directors are prohibited from granting general power of attorney to other parties that results in the transfer of duties and functions of the Board of Directors.
3. Members of the Board of Directors are prohibited from exploiting the Company for personal, family and/or other party interests that may harm or reduce the Company's profits.
4. Members of the Board of Directors are prohibited from taking and/or receiving personal benefits from the Bank, other than remuneration and other facilities determined based on the decision of the GMS.
5. Members of the Board of Directors, individually or jointly, are prohibited from owning shares in another company amounting to 25% (twenty five percent) or more of the paid-up capital of the other company in question.

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 2024:

No	Name	Title	Basis of Appointment		Re-appointed	Term of Office until the AGMS
			AGM Approval	Effective Date (FSA Approval)		
1	Steffano Ridwan	President Director	1 April 2024	11 July 2024	-	2027
2	Irvandi Ferizal	Director	1 December 2015	21 January 2016	-	2018
					6 April 2018	2021
					26 March 2021	2024
					1 April 2024	2027
3	Effendi	Director	31 March 2017	21 July 2017	-	2020
					30 March 2020	2023
					31 March 2023	2026
4	Widya Permana	Director	18 October 2018	18 January 2019	-	2021
					26 March 2021	2024
					1 April 2024	2027
5	Ricky Antariksa	Director	30 March 2020	13 July 2020	-	2023
					31 March 2023	2026
6	Bambang Andri Irawan	Director	28 September 2022	15 November 2022	-	2025
7	Yessika Effendi	Director	1 April 2024	11 July 2024	-	2027
8	Romy Hardiansyah	Director	1 April 2024	11 July 2024		2027
9	Shaiful Adhli Yazid	Director	1 April 2024	26 August 2024	-	2027
10	Bianto Surodjo	Director	27 September 2024	23 December 2024		2027

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 2024, based on the Resolution of the Annual General Meeting of Shareholders of Maybank Indonesia dated 1 April 2024, which approved the duties and authorities among the members of the Board of Directors for the financial year 2024. Based on the resolution of the AGMS, the duties and authorities are determined through the Board of Directors Decree. The division of duties and authorities among members of the Board of Directors of Maybank Indonesia is as follows:

Steffano Ridwan – President Director

- Responsible for strategising, 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.

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 advices 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 minimise 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.

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 organisation'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

Yessika Effendi – 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.

Romy Hardiansyah– Direktur yang membawahkan Unit Usaha Syariah

Responsible to set and manage the business strategies, implement and monitor its progress in order to successfully provide the whole range of Sharia business products and services and also the Sharia branch office network to support business growth of the Company, including determining the size of business targets, both funding and financing, specification of marketing mechanism functions, system work, preparation and improvement of operational work procedures, preparation and improvement of internal control mechanisms and development of concepts, modules and media for Sharia operational and marketing training and responsibility in accordance with the directions given by Management.

Shaiful Adhli Yazid – 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.
- collaborating with the Board of Directors on a range of strategic issues.

Bianto Surodjo – 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

COMPOSITION OF THE BOARD OF DIRECTORS

The composition of the Bank's Board of Directors as of 31 December 2024, is as follows:

No	Name	Position
1	Steffano Ridwan	President Director
2	Irvandi Ferizal	Director
3	Effendi	Director
4	Widya Permana	Director
5	Ricky Antariksa	Director
6	Bambang Andri Irawan	Director
7	Yessika Effendi	Director of Compliance
8	Romy Hardiansyah	Director of Shariah Business Unit
9	Shaiful Adhli Yazid	Director
10	Bianto Surodjo	Director

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 10 (ten) 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 OJK RegulationNo. 17 of 2023 on 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.

BOARD OF DIRECTORS TRAINING PROGRAM

Maybank Indonesia is committed to strengthening leadership and business strategy through a comprehensive BOD training program. Detailed information regarding the Board of Directors training program throughout 2024, as follows:

Name	Training Name	Organiser	Location	Date
Steffano Ridwan	Training SMR BOD Jenjang 7	Lembaga Sertifikasi Profesi Perbankan (LSPP)	Sentral Senayan 3	29 January 2024
	Resertifikasi SMR	Internal	Jakarta	28 February 2024
	AML/CTF & Sanctions training for the BOD/BOC	Internal	Sentral Senayan 3	4 March 2024
	Guru Series: Economic Outlook Indonesia	Internal	Sentral Senayan 3	25 June 2024
	Data Summit 2024	Internal	Sentral Senayan 3	22 October 2024
	M25+ Grand Showcase	Maybank Group	Sentral Senayan 3	12 November 2024
Shaiful Adhli Yazie	Sertifikasi Manajemen Risiko Perbankan – Jenjang 7	LSP Keuangan Syariah	Sentral Senayan 3	22 February 2024
	Guru Series: Economic Outlook Indonesia	Internal	Sentral Senayan 3	25 June 2024
	BOD SMR Alignment Seminar	Internal	Mandiri Club Jakarta	3 July 2024
	Leaders Walk The Talk-Lite Agile	Internal	Sentral Senayan 3	10 September 2024
	Lite Agile Mini Showcase & Awards Day	Internal	Sentral Senayan 3	16 October 2024
	Global CFO Forum 2024 Fin.Transformation	Eksternal	Kuala Lumpur	28 October 2024
Irvandi Ferizal	Training SMR BOD Jenjang 7	Lembaga Sertifikasi Profesi Perbankan (LSPP)	Sentral Senayan 3	29 January 2024
	SMR Recertification	Internal	Jakarta	22 Febuari 2024
	Essentials of Islamic Banking & Finance	Maybank Group	Online	4 March 2024
	Guru Series: Economic Outlook Indonesia	Internal	Sentral Senayan 3	25 June 2024
	SMR BOD Alignment Seminar	Internal	Mandiri Club Jakarta	3 July 2024
	Sesi Brown Bag IBI	Internal	Sentral Senayan 3	31 August 2024
	Leaders Walk The Talk-Lite Agile	Internal	Sentral Senayan 3	10 september 2024
	Lite Agile Mini Showcase & Awards Day	Internal	Sentral Senayan 3	16 October 2024
	GS: Future of Work AI-Driven Banking	Internal	Sentral Senayan 3	17 October 2024
	Data Summit 2024	Internal	Sentral Senayan 3	22 October 2024
	M25+ Grand Showcase	Maybank Group	Sentral Senayan 3	12 november 2024

Name	Training Name	Organiser	Location	Date
Widya Permana	Sales & Service Summit Award 2024	Internal	Bandung	17-18 January 2024
	CFE Exam - Fraud Prevention & Deterrence	ACFE Prometric	Menara Imperium Jakarta	23 January 2024
	Trade Transformation ID Workshop	Internal	Sentral Senayan 3	25 January 2024
	BOD Risk Management Certification Training Session	Internal	Sentral Senayan 3	29 January 2024
	CFE Exam - Financial Transactions & Fraud Schemes	ACFE Prometric	Menara Imperium Jakarta	1 February 2024
	Ujian Resertifikasi SMR BOD - Jenjang 7	Lembaga Sertifikasi Profesi Perbankan (LSPP)	Sentral Senayan 3	22 February 2024
	Essentials of Islamic Banking & Finance and Islamic Social	Maybank Group	Online	1 March 2024
	Seminar Penyelarasan Sertifikasi Manajemen Risiko	Perbanas, Asbisindo, Himbara, IBI, Bankers Association	Mandiri Club, Jakarta	7-8 May 2024
	Guru Series: Economic Outlook Indonesia	Internal	Sentral Senayan 3	25 June 2024
	Islamic Sharing Session with Mufti Menk	Internal	JCC & Hotel Mulia	21 July 2024
	Guru Series – Digital Banking, The Future of Work in AI-Driven Banking: Preparing for a New Landscape	Internal	Sentral Senayan 3	17 October 2024
	Refreshment Training on AML/CFT/PF Training	Internal	Jakarta	22 November 2024
	Kegiatan Dialog Akhir Tahun antara Anggota Dewan Komisioner & Industri Jasa Keuangan	Otoritas Jasa Keuangan	Hotel Intercontinental, Jakarta	2 December 2024
	Business Banking Workshop - Branch Ops	Internal	Sentral Senayan 3	5 December 2024
Effendi	New Year Townhall	Internal	Sentral Senayan 3	8 January 2024
	Sale Summit Award	Internal	Bandung	17-19 January 2024
	Maybank Marathon Press Conference	Internal	Bali	25 January 2024
	BOD Risk Management Certification Training Session	Internal	Sentral Senayan 3	29 January 2024
	BSMR Level 7 Exam	Lembaga Sertifikasi Profesi Perbankan (LSPP)	Sentral Senayan 3	22 February 2024
	Maybank Group Townhall: 4Q & Full Year FY 2023 Performance Results and M25+Updates	Maybank Group	Zoom Line	28 February 2024
	Business Alignment – Q1 2024	Internal	Sentral Senayan 3	7-8 March 2024
	Annual General Meeting	Internal	Sentral Senayan 3	1 April 2024
	Leadership Townhall Meeting	Internal	Sentral Senayan 3	2 April 2024
	BOD Offsite Meeting	Internal	Sentul	26 April 2024
	Risk Management Settlement Alignment Seminar	Perbanas, Asbisindo, Himbara, IBI, Bankers Association	Mandiri Club, Jakarta	7-8 May 2024
	Engagement Session with EXCO	Internal	Sentral Senayan 3	16 May 2024
	Launch Event Maybank x Manchester United Cobrand Card	Internal	Jakarta	18 May 2024
	2nd Annual Chief Risk Officer	Trueventus	Bangkok	29-30 May 2024
	Speaker at METI ROUNDTABLE TALK SERIES #2 - Financing Innovation to Unlock Investment Opportunities for Renewable Energy Development	Internal	Jakarta	13 June 2024
	Socialisation of Implementation of PDP Law of Maybank Indonesia Conglomeration	Internal	Sentral Senayan 3	14 June 2024
	Guru Series Economic Outlook Indonesia 2024-2025	Internal	Sentral Senayan 3	25 June 2024
	Pembicara di Leaders Sharing Session - Program Persiapan Manajer Cabang Area Batch 1	Internal	Sentral Senayan 3	28 June 2024
	Lite Agile Mini Showcase & Awards Day	Internal	Sentral Senayan 3	16 October 2024
	Guru Series - Digital Banking, The future of work in AI - Driven banking for a new Landscape	Internal	Sentral Senayan 3	17 October 2024
	Business Alignment - Q4 2024	Internal	Sentral Senayan 3	24-25 October 2024
	Cloud & AI Summit for Financial services Industry	Internal	Jakarta	7 November 2024
	Maybank Indonesia Staff Townhall	Internal	Sentral Senayan 3	13 November 2024
	Refreshment Training on AML/CFT/PF	Internal	Jakarta	22 November 2024
	Client Visit Ke Pontianak	Internal	Pontianak	3-4 December 2024
	Workshop Business Banking 5-6 December 2024 - Boost Energy 2025	Internal	Sentral Senayan 3	5 December 2024

Name	Training Name	Organiser	Location	Date
Ricky Antariksa	BOD Risk Management Certification Training Session	Internal	Sentral Senayan 3	29 January 2024
	BOD Risk Management Re-examination	Internal	Sentral Senayan 3	22 February 2024
	Essentials of Islamic Banking & Finance and Islamic Social Finance Programme	Maybank Group	Online	04 March 2024
	SP9A Net Zero Carbon Calculation (NZCC) BOD Technical Workshop	Internal	Sentral Senayan 3	24 April 2024
	Risk Management Certification Alignment Seminar for Directors	Perbanas, Asbisindo, Himbara, IBI, Bankers Association	Mandiri Club, Jakarta	07-08 May 2024
	Guru Series: Economic Outlook Indonesia 2024–2025	Internal	Sentral Senayan 3	25 June 2024
	Lite Agile Mini Showcase & Awards Day	Internal	Sentral Senayan 3	16 October 2024
	GS: Future of Work AI-Driven Banking	Internal	Sentral Senayan 3	17 October 2024
	Data Summit 2024	Internal	Sentral Senayan 3	22 October 2024
	M25+ Grand Showcase	Maybank Group	Sentral Senayan 3	12 November 2024
	AML/CFT/PF Refreshment Training	Internal	Sentral Senayan 3	22 November 2024
Yessika Effendi	Competency Certification - Banking Risk Management Level 7	LSP Keuangan Syariah	Sentral Senayan 3	22 February 2024
	Guru Series: Economic Outlook Indonesia	Internal	Sentral Senayan 3	25 June 2024
	Leaders Walk The Talk-Lite Agile	Internal	Sentral Senayan 3	10 September 2024
	M25+ Grand Showcase	Maybank Group	Sentral Senayan 3	12 November 2024
Bianto Surodjo	MGIP October 2024	Internal	Online	8-9 October 2024
	Lite Agile Mini Showcase & Awards Day	Internal	Sentral Senayan 3	16 October 2024
	Maybank Indonesia Data Summit 2024	Internal	Sentral Senayan 3	22 October 2024
	M25+ Grand Showcase	Maybank Group	Sentral Senayan 3	12 November 2024
	SMR Alignment Seminar for BOD	Eksternal	Jakarta	14-15 November 2024
Bambang Andri Irawan	Sustainability Day 2023	Internal	Taman Begawan – Bali	26 August 2024
	Workshop IT Head - 2024	Internal	Royal Rulip Hotel	1-2 March 2024
	Risk Management Certification Training	Internal	Zoom Line	2 & 7 May 2024
	Guru Series: Economic Outlook Indonesia	Internal	Sentral Senayan 3	25 June 2024
	Seminar Penyelarasan SMR BOD	Internal	Mandiri Club Jakarta	3 July 2024
	Sesi Brown Bag IBI	Internal	Sentral Senayan 3	31 August 2024
	GS: Future of Work AI-Driven Banking	Internal	Sentral Senayan 3	17 October 2024
	Data Summit 2024	Internal	Sentral Senayan 3	22 October 2024
	M25+ Grand Showcase	Maybank Group	Sentral Senayan 3	12 November 2024
	Refreshment Training on AML/CFT/PF	Internal	Jakarta	22 November 2024

Name	Training Name	Organiser	Location	Date
Romy Hardiansyah	Sales & Service Summit Award 2024	Internal	Bandung	17-18 January 2024
	Training Motivasi & Negosiasi utk All Sales Mortgage	Internal	Hotel Mahattan - Jakarta	15 January 2024
	Training Sales Performance for Shariah Leader 2024	Internal	Bandung	19 - 20 January 2024
	Essentials of Islamic Banking & Finance and Islamic Social Finance Programme | 31 Jan 2024	Maybank Group	Online	31 January 2024
	Workshop - SWM Customer Journey Mapping	Internal	Sentral Senayan 3	5 February 2024
	SP7 QBR & BRP (Quarterly Business Review & Big Room Planning) for Q2 FY2024	Maybank Group	Maybank Academy	16 February 2024
	Workshop with Bapak Steffano Ridwan & WOM Finance	Maybank Group	Sentral Senayan 3	19 February 2024
	Workshop Strategy Maybank x WOM Finance	Maybank Group	Sentral Senayan 3	28 February 2024
	Socialisation and Discussion of Shariah Wealth Management (SWM) with CX Management	Internal	Sentral Senayan 3	4 March 2024
	Business Alignment Meeting Q1 2024	Internal	Sentral Senayan 3	7 - 8 March 2024
	Risk Management Certification Alignment Seminar for BODs	Perbanas, Asbisindo, Himbara, IBI, Bankers Association	Mandiri Club, Jakarta	07-08 May 2024
	MBI Leaders Alignment : One Team, One Direction, New Energy	Internal	Sentral Senayan 3	8 May 2024
	Webinar: Opportunities and Challenges of Personal Data Protection in Transactions in the Digital Era	Internal	Zoom Line	30 May 2024
	Lite Agile Mini Showcase & Awards Day	Internal	Sentral Senayan 3	16 October 2024
	Data Summit 2024	Internal	Sentral Senayan 3	22 October 2024
	Training SMR J7 BOD : 1 Nov 24	Lembaga Sertifikasi Profesi Perbankan (LSPP)	Wisma Kodel, Jakarta	1 November 2024
	SMR J7 BOD Certification Exam: 4 Nov 24	Lembaga Sertifikasi Profesi Perbankan (LSPP)	Wisma Kodel, Jakarta	4 November 2024
	M25+ Grand Showcase	Maybank Group	Sentral Senayan 3	12 November 2024

CONCURRENT POSITIONS OF BOARD OF DIRECTORS

No	Name of Director	Title	Position Outside the Bank	Company/Agency/Organisation
1	Steffano Ridwan	President Director	Commissioner	PT Maybank Indonesia Finance (non-bank subsidiaries controlled by the Bank)
2	Shaiful Adhli Yazid	Director	-	-
3	Irvandi Ferizal	Director	-	-
4	Effendi	Director	-	-
5	Widya Permana	Director	-	-
6	Ricky Antariksa	Director	-	-
7	Bambang Andri Irawan	Director	-	-
8	Yessika Effendi	Director	-	-
9	Romy Hardiansyah	Director	-	-
10	Bianto Surodjo	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:

1. The Board of Directors is fully responsible for carrying out its duties to conduct business development and risk management of the Bank professionally by prioritising 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 organisation.
2. 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.
3. Each member of the Board of Directors must carry out their duties and responsibilities in good faith, responsibly, and prudently.
4. 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.
5. The Board of Directors is accountable for implementing its duties and responsibilities to the shareholders through the GMS.
6. 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.
7. 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 realisation of its implementation regularly.
8. 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.
9. The Board of Directors prepares and establishes the Bank's Organisational structure along with job descriptions, authorities, and responsibilities and ensures optimal management of the Bank's resources.
10. 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.
11. 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:

- OJK Regulation No. 17 of 2023 on Corporate Governance for Commercial Banks;
- OJK Regulation No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers and Public Companies;
- OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions;
- OJK Circular Resolution No. 39/SEOJK.03/2016 concerning Fit and Proper Test for candidates for Controlling Shareholders, Candidates for members of the Board of Directors, and Candidates for Members of the Board of Commissioners of Banks;
- OJK Regulation No. 34 /POJK.03/2018 concerning Reassessment for Main Parties of Financial Services Institutions; and
- Other related regulations.

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

1. Fulfil 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. Fulfil 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. Fulfil 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. Fulfil 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 Conglomeration 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 fulfil 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.

CONFLICT OF INTEREST POLICY FOR BOARD OF DIRECTORS

Throughout 2024, 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 OJK Regulation 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 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.

ORIENTATION PROGRAMMES FOR NEW DIRECTORS

The Bank has an orientation programme for new members of the Board of Directors, which is regulated by the guidelines and work rules of the Board of Directors. This orientation programmes 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 2024, have undergone the Board of Directors orientation programmes.

BOARD OF DIRECTORS MEETING

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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 2024

	Date	Board of Directors											
		TZ*	TN*	MR*	SR	IF	EH	WP	RA	BAI	YE**	SAY***	RHB**	BS****
1	8 January 2024	X	√	√	√	√	√	√	X	√				
2	17 January 2024	√	√	√	√	√	√	√	√	√				
3	22 January 2024	√	√	√	√	√	√	√	√	√				
4	1 February 2024	X	√	√	√	√	X	√	√	√				
5	5 February 2023	X	√	√	√	√	√	√	√	√				
6	12 February 2024	√	√	√	√	√	√	√	√	√				
7	21 February 2024	√	√	√	√	√	√	√	√	√				
8	27 February 2024	√	√	√	√	√	√	√	√	√				
9	5 March 2024	√	√	√	√	√	√	√	√	√				
10	13 March 2024	√	√	X	√	√	√	√	√	√				
11	20 March 2024	√	√	X	√	√	√	√	√	√				
12	25 March 2024	√	√	X	√	√	√	√	√	√				
13	2 April 2024				√	√	√	√	√	√		√	√	
14	18 April 2024				√	√	√	√	√	√		√	√	
15	22 April 2024				√	√	√	√	√	√		√	X	
16	29 April 2024				√	√	√	√	√	√		√	X	
17	6 May 2024				√	√	√	√	√	√		X	√	
18	13 May 2024				√	√	√	√	√	√		√	X	
19	20 May 2024				√	√	√	√	√	√		√	√	
20	27 May 2024				√	√	√	√	√	√		√	√	
21	3 June 2024				√	√	√	√	√	√	√	x	√	
22	10 June 2024				√	√	√	√	√	√	X	√	√	
23	13 June 2024				√	√	√	√	X	X	√	√	√	
24	20 June 2024				√	√	√	√	√	X	√	√	√	
25	24 June 2024				√	√	√	√	√	√	√	√	√	
26	1 July 2024				√	√	√	√	X	√	X	√	√	
27	8 July 2024				√	√	√	√	X	√	√	√	√	
28	15 July 2024				√	√	√	√	√	√	√	√	X	
29	18 July 2024				√	√	√	√	√	√	√	√	X	
30	23 July 2024				√	√	√	√	√	√	√	√	X	
31	31 July 2024				X	√	√	√	√	√	√	√	√	
32	6 August 2024				√	√	X	√	√	√	X	√	√	
33	12 August 2024				√	√	√	√	√	√	√	√	√	
34	19 August 2024				√	√	√	X	√	√	√	√	√	
35	3 September 2024				√	√	√	X	√	√	√	√	√	
36	10 September 2024				√	√	√	X	√	√	√	√	√	
37	17 September 2024				√	√	√	√	X	√	√	√	√	
38	24 September 2024				√	√	√	√	√	√	√	√	√	
39	30 September 2024				√	√	√	√	√	√	X	√	√	√
40	8 October 2024				√	√	√	√	√	X	X	√	√	X
41	14 October 2024				√	√	√	√	√	√	√	√	√	√
42	21 October 2024				√	√	√	√	√	√	X	√	√	√
43	30 October 2024				√	√	√	X	√	√	√	√	√	√

Attendance of Directors in Board Meetings During 2024

	Date	Board of Directors											
		TZ*	TN*	MR*	SR	IF	EH	WP	RA	BAI	YE**	SAY***	RHB**	BS****
44	4 November 2024				√	√	√	√	√	√	√	√	√	√
45	11 November 2024				√	√	X	√	√	√	√	X	√	√
46	20 November 2024				√	√	√	√	√	√	√	√	√	√
47	25 November 2024				√	√	√	√	√	√	X	√	√	√
48	2 December 2024				√	√	√	X	√	√	√	√	√	√
49	11 December 2024				√	√	√	√	√	√	√	X	√	√
50	16 December 2024				√	√	√	√	√	√	√	√	√	√
51	30 December 2024				X	√	√	X	X	√	√	√	√	√
	Total	**12**	**12**		51	51	51	51	51	51	**31**	**39**	39	**13**
	Attend	**12**	**9**		49	51	**48**	**45**	**45**	**48**	**24**	**35**	**33**	**12**
	Absent	**0**	**3**		**2**	0	**3**	**6**	**6**	**3**	**7**	**4**	**6**	**1**
	Percentage	**100%**	**75%**		**96%**	**100%**	**94%**	**88%**	**88%**	**94%**	**77%**	**90%**	**85%**	**92%**

ll members of the Board of Directors attended 88.8% of total Board Meetings throughout 2024

Note:
√ Physically present
√* Attend via Teleconference
X Absent
√ Present as Observer

*) The term of office ended at the closing of the Company's Annual General Meeting of Shareholders held on 1 April 2024.
**) Appointed through the Company's Annual General Meeting of Shareholders held on 1 April 2024, with effective date on 11 July 2024. Until declared effective, they attended only as an Observer.
***) Appointed through the Company's Annual General Meeting of Shareholders held on 1 April 2024, with effective date on 26 August 2024. Until declared effective, he attended only as an Observer.
****)Appointed through the Company's Extraordinary General Meeting of Shareholders held on 27 September 2024, with effective date on 3 January 2025. Until declared effective, they attended only as an Observer.

TZ - Taswin Zakaria | **TN** - Thilagavathy Nadason | **MR** - Muhamadian | **SR** - Steffano Ridwan | **IF** - Irvandi Ferizal | **EH** - Effendi | **WP** - Widya Permana | **RA** - Ricky Antariksa | **BAI** - Bambang Andri Irawan | **YE** - Yessika Effendi | **SAY** - Shaiful Adhli Yazid | **RH** - Romy Hadriansyah | **BS** - Bianto Surodjo

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

Name	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	-	√	-	√	-	√	-	√	-	√	√	-
Achjar Iljas	-	√	-	√	-	√	-	√	-	√	-	√
Dr. Hendar, SE, MA	-	√	-	√	-	√	-	√	-	√	-	√
Putut Eko Bayuseno	-	√	-	√	-	√	-	√	-	√	-	√
Marina R Tusin	-	√	-	√	-	√	-	√	-	√	-	√
Daniel James Rompas *)	-	√	-	√	-	√	-	√	-	√	-	√
Edwin Gerungan	-	√	-	√	-	√	-	√	-	√	-	√
Datuk Lim Hong Tat	-	√	-	√	-	√	-	√	-	√	√	-
Dato' Zulkiflee Abbas Abdul Hamid	-	√	-	√	-	√	-	√	-	√	√	-

*) Appointed at the Company's Extraordinary General Meeting of Shareholders on 27 September 2024. Effective in office based on the results of the Financial Services Authority's Fit and Proper Test on 3 January 2025

BOARD OF DIRECTORS

Name	Hubungan Keluarga dengan						Hubungan Keuangan dengan					
	BoC		BoD		PSP		BoC		BoD		PSP	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Steffano Ridwan	-	√	-	√	-	√	-	√	-	√	-	√
Irvandi Ferizal	-	√	-	√	-	√	-	√	-	√	-	√
Effendi	-	√	-	√	-	√	-	√	-	√	-	√
Widya Permana	-	√	-	√	-	√	-	√	-	√	-	√
Ricky Antariksa	-	√	-	√	-	√	-	√	-	√	-	√
Bambang Andri Irawan	-	√	-	√	-	√	-	√	-	√	-	√
Yessika Effendi	-	√	-	√	-	√	-	√	-	√	-	√
Romy Hardiansyah	-	√	-	√	-	√	-	√	-	√	-	√
Shaiful Adhli Yazid	-	√	-	√	-	√	-	√	-	√	-	√
Bianto Surodjo	-	√	-	√	-	√	-	√	-	√	-	√

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 composition of the Board of Commissioners has met the required diversity, 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
   More than 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 composition of the Board of Commissioners has met the required diversity, the diversity factor of the composition of the Board of Directors, among others, consists of:

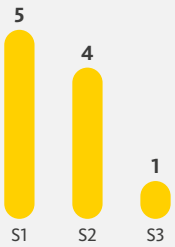
1. Expertise/Experience, having at least:
   a. 1 (one) member with expertise/work experience in the field of economics/business/finance and/or
   b. 1 (one) member with expertise/work experience in the banking industry, and
   c. 1 (one) member with expertise/work experience in risk management.
2. Citizenship
   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 Directors 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

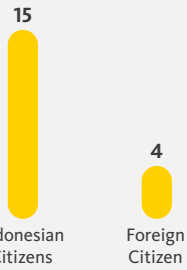
By the end of 2024, the composition of the Bank's Board of Commissioners and Board of Directors has fulfilled the diversity aspects mentioned above. It aligns with the Bank's strategy, vision, and mission. In 2024, the diversity of the composition of the Board of Commissioners and the Board of Directors 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

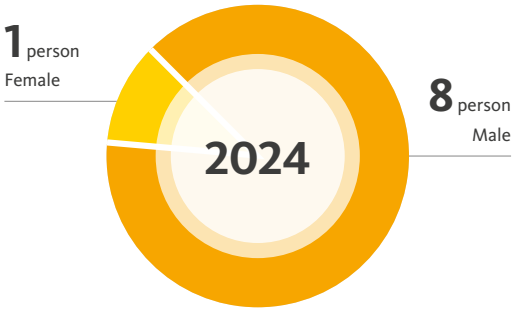


Citizenship of Board of Commissioner and Board of Directors

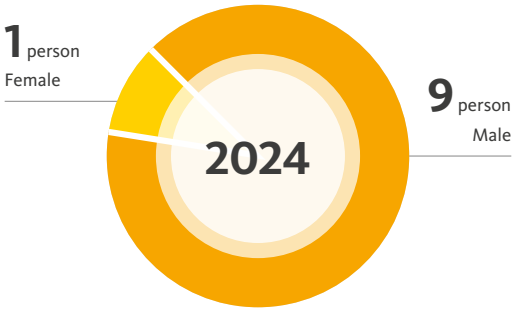


Independent Composition of the Board of Commissioners

Gender of the Board of Commissioners

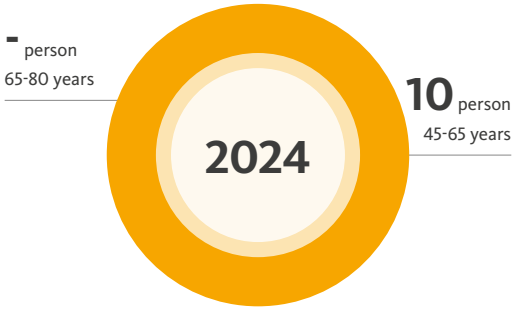


Gender of the Board of Directors



Age of the Board of Commissioners

Age of the Board of Directors



BoD SKILL

(Person)

BoC SKILL

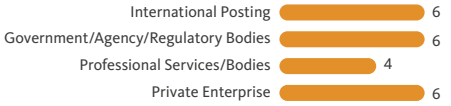
(Person)

BoD EXPERIENCE

(Person)

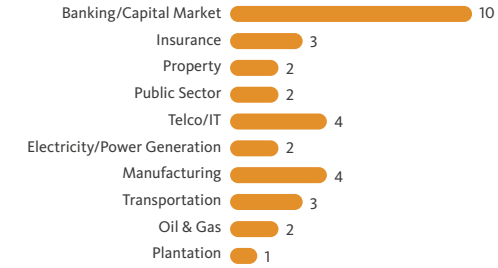
BoC EXPERIENCE

(Person)



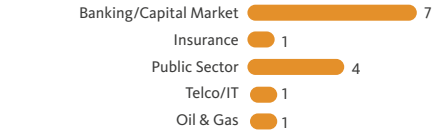
BoD INDUSTRY

(Person)



BoC INDUSTRY

(Person)



Committees of the Board of Commissioners

AUDIT COMMITTEE

The Board of Commissioners established the Audit Committee to carry out supervisory functions in the areas of implementation and reporting of financial records, adequacy of risk management and internal control effectively and independently. In addition, the Audit Committee also supervises compliance with applicable laws and regulations.

Legal Basis

- OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies
- OJK Regulation No. 55/POJK.04/2015 concerning the Establishment and Guidelines for the Implementation of the Audit Committee Work
- OJK Regulation No. 1/POJK.03/2019 concerning the Implementation of the Internal Audit Function for Commercial Banks
- OJK Regulation No. 09 of 2023 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities
- OJK Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks
- OJK Circular Resolution No. 18/SEOJK.03/2023 concerning Procedures for the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities
- The Bank's Articles of Association regarding the duties and authorities of the Board of Commissioners

Audit Committee Charter

In carrying out its duties and responsibilities, the Bank's Audit Committee refers to the Audit Committee Charter that regulates, among others, the duties and responsibilities, membership, work procedures and meetings in terms of the implementation of the Audit Committee activities. The Audit Committee Charter was last updated on 7 December 2023 and has been uploaded to the Bank's website (www. maybank.co.id). 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 economic, finance, accounting and banking.

Based on the latest Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk. No. SK.2025.003/PRESDIR dated 20 January 2025, the composition of the Audit Committee Members are as follows:

No	Member	Position on the Committee	Position at Maybank Indonesia	Period
1	Achjar Iljas	Chairperson and Member	Independent Commissioner	2024 - 2027
2	Hendar	Member	Independent Commissioner	2024 - 2027
3	Putut Eko Bayuseno	Member	Independent Commissioner	2024 - 2027
4	Yetti Septirawati	Member	Independent Party	2024 - 2027
5	Dawny Rachella Tahar	Executive Secretary concurrently Member	Independent Party	2024 - 2027

Qualification and Profile of Audit Committee Members

Member	Career Background	Education
Achjar Iljas	**Serves as Chairman of the Audit Committee.** Details of his experience and qualifications are stated in the Board of Commissioners Profile in the Company Profile chapter.	Listed in the Board of Commissioners Profile.
Hendar	**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.	Listed in the Board of Commissioners Profile.

Qualification and Profile of Audit Committee Members

Member	Career Background	Education
Putut Eko Bayuseno	**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.	Listed in the Board of Commissioners Profile.
Yetti Septirawati	**Serves as a Member of the Audit Committee.** Indonesian citizen. She served as an independent audit committee member of PT Bank Maybank Indonesia, Tbk since 19 October 2022.	She holds an Accountant degree from the Faculty of Economics, Padjadjaran University in Bandung and Master in Business Management from Asian Institute of Management - Manila. She also holds the Chartered Accountant (CA) certification.
Dawny Rachella Tahar	**Serves as a Member of the Audit Committee.** Indonesian citizen. She served as an independent audit committee member of PT Bank Maybank Indonesia, Tbk on 10 January 2024. Currently, she also serves as an Audit Committee member in PT Garuda Indonesia Tbk.	She graduated from Bogor Institute of Agriculture, Social Economics Faculty majoring in Agribusiness in 1990 and hold bachelor degree in Agriculture Economic. She obtained Certification Risk Management for Banking (level 5) in 2018 and CIA (level 1) in 2022.

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. Achjar Iljas, is an Independent Commissioner with expertise in banking, economics and finance, with 2 (two) members from the Independent Commissioners, namely 1) Mr. Hendar who has expertise in banking, economics and finance and 2) Mr. Putut Eko Bayuseno who has expertise in law, and 2 other members from independent parties, namely 1) Ms. Yetti Septirawati is an expert in accounting and banking 2) Ms. Dawny Rachella Tahar who has expertise in banking, risk management and auditing	Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk No. 2024.001/PRESDIR tanggal 5 April 2024.
b) The audit committee is chaired by an Independent Commissioner	The Chairman of the Audit Committee Mr. Achjar Iljas is an Independent Commissioner of the Audit Committee	Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk No. 2024.001/PRESDIR tanggal 5 April 2024
c) At least 51% (fifty-one percent) of the audit committee members are Independent Commissioners and Independent Parties.	All 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. 2024.001/PRESDIR tanggal 5 April 2024
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 2024 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 2027, 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

As stipulated in the Audit Committee Charter, the duties and responsibilities of the Audit Committee are as follows:

Internal Control and Risk Management

The Audit Committee responsibilities are as follow:

a. 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.
b. Evaluate whether the auditors' recommendations have been followed up by the Management.
c. The Audit Committee may coordinate with the Risk Monitoring Committee if deemed necessary.

Financial Information

The Audit Committee is responsible to improve the quality of financial information disclosure, by:

a. Reviewing financial information including financial projections published to the public and/or authorities.
b. Ensuring that the financial statements have been prepared in accordance with accounting standards and other applicable regulations.
c. 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 responsibilities are as follow:

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

Public Accountant/External Auditor

The Audit Committee responsibilities are as follow:

a. Review 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 General Shareholder Meeting.
b. Review the adequacy of the Public Accountant's audit to ensure that important risks have been considered, including reviewing the terms of the engagement.
c. Ensure that significant findings are immediately submitted to the Audit Committee for discussion, to be submitted and brought to the attention of the Board of Commissioners.
d. Ensure that Management conducts follow-up on the Public Accountant's findings.
e. Provide an independent opinion in the event of a difference of opinion between Management and the Public Accountant on the services provided.

Other Tasks

The above-mentioned duties and responsibilities do not limit the Audit Committee to act otherwise in so far 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

In 2024, the Audit Committee held 19 meetings with the agenda of discussion related to implementation of internal control, historical financial information and discussion on the implementation of the audit of Financial Statements with external auditor. 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 2024 are as follows:

No.	Date	Main Agenda of Audit Committee Meeting
1.	19 January 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
2.	23 January 2024	Discussion of audit progress on the Consolidated Financial Statements for the 2023 financial year with EY
3.	20 February 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
4.	21 February 2024	Discussion on the Consolidated Financial Statements for the 2023 financial year with EY
5.	19 March 2024	Discussion on evaluation of KAP in 2023 and audit proposal on the Consolidated Financial Statements for the 2024 financial year
6.	26 March 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
7.	25 April 2024	Discussion on Interim Consolidated Financial Statements (unaudited) as of 30 March 2024
8.	28 May 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
9.	19 June 2024	Implementation of Internal Audit Assignment and Discussion of Audit Finding
10.	8 July 2024	Discussion on the progress of limited review assignment on the Consolidated Financial Statements as of 30 June 2024 with EY
11.	16 July 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
12.	26 July 2024	Discussion on Interim Consolidated Financial Statements (unaudited) as of 30 June 2024
13.	20 August 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
14.	23 September 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
15.	15 October 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
16.	23 October 2024	Discussion on Interim Consolidated Financial Statements (unaudited) as of 30 September 2024
17.	11 November 2024	Kick off meeting of EY audit of Consolidated Financial Statements for the 2024 financial year
18.	19 November 2024	Implementation of Internal Audit Assignment and Discussion of Audit Findings
19.	11 December 2024	Discussion of audit progress on the Consolidated Financial Statements for the 2024 financial year with EY

Name	Position	Attendance at Audit Committee Meetings	Percentage of Attendance (%)
Achjar iljas	Chairman of the Audit Committee	19	100%
Hendar	Audit Committee Member	19	100%
Putut Eko Bayuseno	Audit Committee Member	19	100%
Yetti Septirawati	Audit Committee Member	19	100%
Dawny Rachella Tahar	Audit Committee Member	19	100%

Implementation of Audit Committee Activities during 2024

For the fiscal year 2024, the Audit Committee has carried out its functions to assist the Board of Commissioners by referring to the Audit Committee Charter, among others:

- Reviewed 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).
- Provided recommendations to the Board of Commissioners to be decided by the Annual General Shareholder Meeting 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.
- Monitored and evaluated 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.
- Reviewed 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 and has been submitted to Bank Indonesia.

In terms of reviewing the adequacy of the financial reporting process, the Audit Committee also provided recommendations that the financial statements have been prepared based on generally accepted accounting standards and existing regulations and ensured 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

In 2024, the Audit Committee carried out activities in accordance with its duties and responsibilities represented in the work program and documented AC reports.

Training of Audit Committee Members during 2024

Name	Position	Name Training/Seminar/ Workshop/Sharing Knowledge	Date		Organiser	Location
			Start	End		
Achjar Iljas	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.					
Hendar	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.					

Training of Audit Committee Members during 2024

Name	Position	Name Training/Seminar/ Workshop/Sharing Knowledge	Date		Organiser	Location
			Start	End		
Yetti Septirawati	Audit Committee Member	Strengthening Financial Integrity: Advanced Strategies and Innovations in Anti Fraud	21 November 2024	21 November 2024	OJK	Online
		Empowering Leadership : How Women Leaders Drive Company and Institution Performance	10 October 2024	10 October 2024	OJK	Online
		The Future of Data Analytics in the Financial Industry	12 September 2024	12 September 2024	OJK	Online
		Building Spiritual Leadership: A Holistic Approach to Growth and Sustainability	22 August 2024	10 October 2024	OJK	Online
		Driving Corporate Performance through Artificial Intelligence	25 July 2024	22 August 2024	OJK	Online
		The Role of Innovative Credit Scoring in Improving Access to Funding	27 June 2024	25 July 2024	OJK	Online
		Opportunities and Challenges for Personal Data Protection in Transactions in the Digital Age	30 May 2024	2 June 2024	OJK	Online
		How to Prevent Greenwashing in Sustainable Finance	16 May 2024	30 May 2024	OJK	Online
		How to Prevent Accounting Fraud in Financial Sector	2 May 2024	16 May 2024	OJK	Online
		Opportunities and Challenges of Open Finance in Indonesia	25 April 2024	2 May 2024	OJK	Online
		Strategies to Accelerate Shariah Finance Market Share	21 March 2024	25 April 2024	OJK	Online
		Opportunities and Challenges of Digital Assets in Indonesia	14 March 2024	21 March 2024	OJK	Online
		Shariah Financial Education	13 March 2024	14 March 2024	OJK	Online
		Connecting The Dots	11 January 2024	11 January 2024	OJK	Online
Dawny Rachella Tahar	Audit Committee Member	ICOFR Implementation and Technical Guidelines	19 November 2024	19 November 2024	Kementrian BUMN	Online
		Internal Control in the Financial Reporting Process based on OJK Regulation 15 of 2024	13 December 2024	13 December 2024	IAIB (Ikatan Audit Intern Bank)	Jakarta

RISK OVERSIGHT COMMITTEE

The Board of Commissioners (BOC) established the Risk Oversight Committee to support effective implementation of duties and responsibilities related to the oversight of risk management implementation, and identification of significant risks that require attention of the BOC.

Legal Basis

The Risk Oversight Committee is established based on the following provisions:

- OJK Regulation No. 17 of 2023 concerning 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 contains objective, membership (composition, qualifications, independence and membership period), duties and responsibilities, authorities, working and meeting procedures, reporting and its evaluation. The Risk Oversight Committee Charter was last updated on 24 November 2023 referring to OJK Regulation No. 17 year 2023 on The Implementation of Governance for Commercial Banks 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 2024 consists of 1 (one) Chairman/concurrent member who is an Independent Commissioner, 4 (four) 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.
Members of the Risk Oversight Committee are appointed by the Board of Commissioners and for the period of 2024 -2027 have undergone several changes and the latest composition determined based on the Decree of the Company's Board of Directors No. SK.2024.014/PRESDIR dated 11 November 2024:

No.	Name	Position in Bank	Position in Committee	Term of Office
1.	Hendar	Independent Commissioner	Chairman /Member	2021-2024
2.	Marina Tusin	Independent Commissioner	Member (*)	2024-2027
3.	Achjar Iljas	Independent Commissioner	Member	2024-2027
4.	Putut Eko Bayuseno	Independent Commissioner	Member	2024-2027
5.	Edwin Gerungan	Commissioner	Member	2024-2027
6.	Datuk Lim Hong Tat	Commissioner	Member	2024-2027
7.	Dato' Zulkiflee Abbas Abdul Hamid	Commissioner	Member	2024-2027
8.	Daniel James Rompas	Komisaris Independen	Member (**)	2024-2027
9.	Irma Savitry	Independent Party	Member (***)	2024-2027
10.	Agus Kretarto	Independent Party	Member and Executive Secretary	2024-2027

*) Appointed since April 2024, effective as a member since August 2024.
**) Appointed since November 2024, not yet effective as a Member during 2024.
***) Appointed and effective since April 2024

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
Hendar	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.	Listed in the Board of Commissioners Profile.

Membership Profile	Career Background	Education
Marina Tusin	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.	Listed in the Board of Commissioners Profile.
Achjar Iljas	He 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. He has expertise in the field of Sharia Banking	Listed in the Board of Commissioners Profile.
Putut Eko Bayuseno	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.	Listed in the Board of Commissioners Profile.
Edwin Gerungan	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.	Listed in the Board of Commissioners Profile.
Datuk Lim Hong Tat	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.	Listed in the Board of Commissioners Profile.
Dato' Zulkiflee Abbas Abdul Hamid	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.	Listed in the Board of Commissioners Profile.
Daniel James Rompas*	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.	Listed in the Board of Commissioners Profile.

Membership Profile	Career Background	Education
Irma Savitry	She served as Member of the Risk Monitoring Committee. Previously has held several positions: Chief of Credit and Collections at Bank Sampoerna (2015-2023) ; Deputy Credit Director of Banker Association for Risk Management /BARA (2018-2021) ; Risk Management Head Danamon Simpan Pinjam (2014-2015); National Fraud, QA, and Collections Head at Bank Danamon (2010-2014) ; Consumer Risk Group Head at PT Maybank Indonesia, Tbk d/h PT Bank Internasional Indonesia,Tbk (2007-2010) ; CRM and Pricing Director at GE Consumer Finance (2006-2007); Banking Director at GE Consumer Finance (2004-2006); Risk Director at GE Consumer Finance (2002-2004); Credit Cycle Head at Standard Chartered Bank (1997-2002); Credit Policy Head Citibank (1994-1997); Credit Acceptance Unit Head Citibank (1991-1994) ; General Accounting Head Citibank (1989-1991); Junior Auditor Ernst and Young (1987-1989)	Bachelor Degree of Economics University of Indonesia, 1987 Risk Management Certificate Qualification 6
Agus Kretarto	He served as Member/Secretary of the Risk Monitoring Committee. He has served as a Member of the Risk Oversight & Integrated Good Corporate Governance 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 Oversight Committee of Maybank Indonesia (2012-April 2018); Member of Audit Committee of PT Indonesia Infrastruktur Finance (2012-March 2018); Member of Audit & Risk Oversight Committee of Bank Barclays Indonesia (2009 - June 2011); Member of Risk Oversight Committee of BII (2008-2012); Board Member of DKI Jakarta Water Supply 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, State Projects & World Bank Projects (1982-1984).	• Magister of Management, University of Indonesia, 1991 • Chartered Accountant, Sekolah Tinggi Akuntansi Negara, 1987 • Risk Management Cerificate - Qualification 7

*) At the time the composition of the committee membership was determined, Daniel James Rompas still waiting for the results of the OJK's Fit and Proper Test approval, therefore until the OJK Fit and Proper Test approval received, his capacity on the committee was only as an observer.

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 2027, 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 more than 50% 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 the BOC; 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 conformity 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 the 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 BOC on relevant information arising from its risk oversight and responsibilities.

Duties Implementation Report 2024

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) & Risk Heat Map.
c. Quarterly Risk Profile.
d. Risk Based Bank Rating (RBBR) semi-annual approval of the Board of Commissioners.
e. Market risk and liquidity risk.
f. Business update covering portfolio development in credit/ financing & deposits compared to targets, as well as significant changes, NIM and profitability.
g. Credit risk covering NPL, LAR & Watchlist, 25 largest and high-risk debtors/obligors, progress of remedial process including write-offs and adequacy of provisioning.
h. Maximum Lending Limit (LLL) and Internal Counterparty Limit.
i. Operational risk dash-board covering risk incidents including actual losses, potential losses, and near misses, KRI and trend of incident frequency,
j. Information technology (IT) & cyber risk.
k. Evaluate compliance risks, including functions of Anti-Money Laundering (AML) & Countering Financing of Terrorism (CFT).
l. Monitor compliance status against established Risk Appetite Statements (RAS). recovery plan indicators.
m. Monitor the follow-up of significant findings of external supervisors such as OJK & PPATK related to risk management.

2. Evaluation of risk management policies conducted during 2024 by the Risk Oversight Committee covering:
a. Revision of Company Regulation on Capital Investment Policy.
b. Risk Appetite Statements & RCP Tahun 2024.
c. Industry 2024.
d. LLL for MUFG Group.
e. ICEL increase for Salim Group
f. Alteration of Consumer & Community Protection Policy.
g. Internal Reallocation of Industry Limit for Mining & Quarrying.
h. Annual Review of Recovery Plan FY 2025
i. Change in Credit Committee Structure & Its Authority; and Charge-off Authority.
j. Debtor Threshold Limit
k. Company Regulation on Good Corporate Governance.
l. Review of Company Regulation on AML/CFT/ PPSPM.

Committee Meetings and Attendance Rate

The Risk Oversight Committee Charter stipulates that regular monthly meetings of the Risk Oversight Committee shall 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 BOC. This report may consist of any subject as recommendation for approval and/or ratification and/or provide information to the BOC.

During 2024, the Risk Oversight Committee held 12 meetings, with the attendance of members as follows:

Name	Position	Attendance at Risk Oversight Committee Meetings
Hendar	Chairman and Member	11 times (91.67%)
Marina Tusin	Member	8 times (88.88%) *
Achjar Iljas	Member	12 times (100%)
Putut Eko Bayuseno	Member	12 times (100%)
Edwin Gerungan	Member	11 times (91.67%)
Datuk Lim Hong Tat	Member	12 times (100%)
Dato' Zulkiflee Abbas Abdul Hamid	Member	11 times (91.67%)
Daniel James Rompas	Member	2 times (100%) **
Irma Savitry	Member	9 times (100%) ***
Agus Kretarto	Member/Secretary	12 times (100%)

*) since April 2024
**) since November 2024
***) since April 2024

NOMINATION AND REMUNERATION COMMITTEE

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

Legal Basis

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

1. Financial Services Authority Regulation No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units.
2. Financial Services Authority Regulation No. 17 Year 2023 on the Implementation of Corporate Governance for Commercial Banks.
3. Financial Services Authority Regulation Number 59/POJK.03/2017 concerning the Implementation of Governance in Providing Remuneration for Shariah Commercial Banks and Shariah Business Units.
4. Financial Services Authority Regulation No. 27/POJK.03/2016 concerning Capability and Appropriateness Assessment for Main Parties of Financial Services Institutions.
5. Financial Services Authority Regulation Number 45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks.
6. Financial Services Authority Regulation No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies.
7. Financial Services Authority Circular Letter No. 13/SEOJK.03/2017 Concerning the Implementation of Governance for Commercial Banks.
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. Circular Letter of the Financial Services Authority No. 40/SEOJK.03/2016 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
10. Bank Indonesia Regulation No. 11/33/PBI/2009 on the Implementation of Good Corporate Governance for Shariah Commercial Banks and Shariah Business Unit.
11. The Bank's Articles of Association.

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 disclose the Charter of the Nomination and Remuneration Committee 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.2024.002/DIRHC dated 2 April 2024.

Composition of Nomination and Remuneration Committee Members in 2024:

No	Name	Position in the Company	Position in the Committee	Term of Office
1	Budhi Dyah Sitawati [1)]	Independent Commissioner	Chairperson and Member	2021 – 2024
2	Marina Tusin [2)]	Independent Commissioner	• Observer • Chairperson and Member	2024 – 2027
3	Hendar [3)]	Independent Commissioner	• Chairman and Member • Member	2024 – 2027
4	Putut Eko Bayuseno [4)]	Independent Commissioner	Member	2024 - Marina Tusin received OJK approval on 19 July 2024, to meet the adequacy of the composition of Independent Commissioners.
5	Edwin Gerungan	Non-Independent Commissioner	Member	2024 – 2027
6	Dato' Khairussaleh Ramli	President Commissioner and Non-Independent Commissioner	Member	2024 – 2027
7	Nelda Victoria Siburian	Executive Officer	Member and concurrent Executive Secretary	2024 – 2027

Description:
1) Until the Bank's GMS, 1 April 2024.
2) - To be an observer starting from his appointment in the Bank's GMS, 1 April 2024, until obtaining OJK approval on 19 July 2024.
   - Became Chairman of Nomination and Remuneration after obtaining OJK approval on 19 July 2024.
3) - Became Chairman of the Nomination and Remuneration Committee from the Bank's AGM, 1 April 2024, until Marina Tusin obtained OJK approval on 19 July 2024.
   - Became a Member of the Nomination and Remuneration Committee after Marina Tusin received OJK approval on 19 July 2024.
4) Become a Member of the Nomination and Remuneration Committee from the Bank's GMS, 1 April 2024, until Marina Tusin obtains OJK approval on 19 July 2024, to meet the adequacy of the composition of Independent Commissioners.

Thus, the composition of the Bank's Nomination & Remuneration Committee at the end of 2024:

No	Name	Position in the Company	Position in the Committee	Term of Office
1	Marina Tusin	Independent Commissioner	Chairperson and Member	2024 – 2027
2	Hendar	Independent Commissioner	Member	2024 – 2027
3	Edwin Gerungan	Independent Commissioner	Member	2024 – 2027
4	Dato' Khairussaleh Ramli	President Commissioner and Non-Independent Commissioner	Member	2024 – 2027
5	Nelda Victoria Siburian	Executive Officer	Member and concurrent Executive Secretary	2024 – 2027

Qualification and Profile of Nomination and Remuneration Committee Members

Membership Profile	Career Background	Education
Marina Tusin	She serves as Chairperson 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.	Listed in the Board of Commissioners Profile.
Hendar	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.	Listed in the Board of Commissioners Profile.
Edwin Gerungan	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.	Listed in the Board of Commissioners Profile.
Dato' Khairussaleh Ramli	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.	Listed in the Board of Commissioners Profile.
Nelda Victoria Siburian	She serves as Member and Executive Secretary of the Nomination and Remuneration Committee. Full profiles are listed in the Executive Officer Profiles.	Listed in the Executive Officer Profile.

Training of Nomination and Remuneration Committee Members during 2024				
Name	Position	Name of Training/Seminar/ Workshop/Sharing Knowledge	Date	
			Start	End
Marina Tusin	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	SMR Refreshment Level 5	09 January 24	10 January 24
		SMR Recertification Level 5	05 March 24	05 March 24
		SRA Training	26 April 24	26 April 24
		World HR Congress (WHRC) 2024	14 May 24	16 May 24
		Women Council	17 May 24	17 May 24
		Personal Data Protection	14 June 24	14 June 24
		Industrial Update: Renewable Industry	07 August 24	07 August 24
		MGSW Talkshow	04 September 24	04 September 24
		Workshop Employer Value Proposition	15 October 24	16 October 24
		Future of Work AI-Driven Banking	17 October 24	17 October 24
		OD Alignment Workshop	25 October 24	25 October 24
		M25+ Grand Showcase	12 November 24	12 November 24
		Human Capital Training & Townhall	28 November 24	28 November 24

Term of Office

The composition of the Nomination and Remuneration Committee valid until the closing of the Annual General Meeting of Shareholders in 2027, 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 has duties and responsibilities to provide 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, Shariah 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 Shariah Supervisory Board, based on the competence, ability, and experience of each individual to be nominated to the Board of Commissioners, and then submitted to the General Meeting of Shareholders.

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 Shariah 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. The Bank also have measurable standards to align the performance-based remuneration of the Board of Directors with long-term interests of the Bank, such as claw back provision and deferred bonuses.

Task Implementation Report 2024

During 2024, the Nomination and Remuneration Committee has carried out activities and provided several recommendations including the following:

1. Provide recommendations on the nomination of candidates for the appointment and/or replacement of members of the Board of Directors, Board of Commissioners, and Shariah Supervisory Board, which will be submitted to the General Meeting of Shareholders.
2. Provide recommendations on the nomination of candidates for Independent Committee Members and Executive Vice President candidates to fill the required positions.
3. Provide recommendations on the changes in the composition of the Board of Commissioners Committees for the 2024-2027 period.
4. Provide recommendations on the remuneration for members of the Board of Directors, Board of Commissioners, and Shariah Supervisory Board, which will be submitted to the General Meeting of Shareholders.
5. Provide recommendations on the remuneration for candidates for Independent Committee Members and candidates for Executive Vice President.
6. Provide recommendations on 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.
7. Provide recommendations on the evaluation results of the Board of Directors' performance in 2023 and approved the framework for evaluating the Board of Directors' performance in 2024.
8. Provide recommendations on the performance assessment framework of the Board of Commissioners and Board of Commissioners level Committees in 2023, namely Board Effectiveness Evaluation.
9. Provide recommendations on the talent management process, including building a succession plan for members of the Board of Directors.
10. Provide recommendations on the 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.

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 2024, the Nomination and Remuneration Committee met 6 (six) 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 6 (six) Nomination and Remuneration Committee meetings held in 2024, there were at least 6 (six) meetings that discussed the Nomination and/or Remuneration agenda.

No	Name	Position on the Committee	Total Attendance at Meetings Nomination & Remuneration Committee	Attendance Percentage
1	Budhi Dyah Sitawati [1)]	Chairperson and Member	3 [out of 3]	100%
2	Marina Tusin [2)]	• Observer • Chairperson and Member	3 [out of 3]	100%
3	Hendar [3)]	• Chairman and Member • Member	6 [out of 6]	100%
4	Putut Eko Bayuseno [4)]	Member	1 [out of 1]	100%
5	Edwin Gerungan	Member	6 [out of 6]	100%
6	Dato' Khairussaleh Ramli	Member	6 [out of 6]	100%
7	Nelda Victoria Siburian	Member and concurrent Executive Secretary	6 [out of 6]	100%

Description:
1) Until the Bank's GMS, 1 April 2024.
2) - To be an observer starting from his appointment in the Bank's GMS, 1 April 2024, until obtaining OJK approval on 19 July 2024.
   - Became Chairman of Nomination and Remuneration after obtaining OJK approval on 19 July 2024.
3) - Became Chairman of the Nomination and Remuneration Committee from the Bank's AGM, 1 April 2024, until Marina Tusin obtained OJK approval on 19 July 2024.
   - Became a Member of the Nomination and Remuneration Committee after Marina Tusin received OJK approval on 19 July 2024.
4) Become a Member of the Nomination and Remuneration Committee from the Bank's GMS, 1 April 2024, until Marina Tusin obtains OJK approval on 19 July 2024, to meet the adequacy of the composition of Independent Commissioners.

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.

INTEGRATED GOOD CORPORATE GOVERNANCE COMMITTEE

Together with the FSIs that are members of the Maybank Indonesia Financial Conglomeration ("MIFC"), 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 Conglomeration. Maybank Indonesia as the Main Entity together with MIFC 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 MIFC 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 Conglomeration.
2. OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Governance for Financial Conglomeration;
3. OJK Regulation No. 17 Year 2023 on the Implementation of Governance for Commercial Banks;
4. OJK Regulation No. 30 Year 2024 on Financial Conglomeration and Holding Company of Financial Conglomeration;
5. Articles of Association of Maybank Indonesia and its amendments;
6. MIFC Integrated Good Corporate Governance Guidelines;
7. Corporate Charter;
8. Integrated Good Corporate Governance Committee Charter;
9. Board of Directors Decree No. 2024.015/PRESDIR dated 11 November 2024 determining the membership of the Integrated Good Corporate Governance.

Integrated Good Corporate Governance Committee Charter

Maybank Indonesia has an 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. The most recent version was determined through Board of Directors Decree letter dated 2 April 2024 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 MIFC to implement Governance, therefore as to encourage quality improvement in the implementation of IGCG. By implementing IGCG, it will encourage the Financial Conglomeration 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 for MIFC 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 MIFC Member FSIs to be used as a guideline for the Member FSIs in preparing the governance guidelines at each MIFC Member FSI.

Corporate Charter

In accordance with OJK Regulation No. 45/POJK.03/2020 on Financial Conglomeration ("OJK Regulation 45/2020"), the Main Entity is required to prepare and have a Corporate Charter. Maybank Indonesia as the Main Entity in Maybank Indonesia Financial Conglomeration has issued the Corporate Charter in December 2020. This Corporate Charter contains:

a. Objectives, basis of preparation, and scope;
b. Structure of the Financial Conglomeration; and
c. Duties and responsibilities of the board of directors of the Main Entity and the Board of Directors of the Financial Services Institutions that are members of the Financial Conglomeration.

The scope of duties and responsibilities for the management of the Financial Conglomeration between the Main Entity and the member FSIs of the Financial Conglomeration shall be adjusted to the characteristics and complexity of the business of the Financial Conglomeration. The Corporate Charter as referred to shall be signed by the Board of Directors of the Main Entity and the Board of Directors of the member FSIs of the Financial Conglomeration.

OJK Regulation No. 30 of 2024 Concerning Financial Conglomeration and Financial Conglomeration Holding Companies ("OJK Regulation 30/2024") which was promulgated on 23 December 2024, states that OJK Regulation 45/2020 is is revoked and no longer valid. As in OJK Regulation 30/2024, PIKK is required to prepare and have a Financial Conglomeration Corporate Charter. Maybank Indonesia meets the criteria as a financial Conglomeration as in accordance with Article 2 paragraph (1) of OJK Regulation No. 30/2024, therefore Maybank Indonesia will submit an application for the establishment of a Financial Conglomeration Holding Company to OJK, 6 (six) months from the issuance of OJK Regulation 30/2024. Immediately after the Financial Conglomeration Holding Company is formed, Maybank Indonesia will create and determine the Corporate Charter as referred to in OJK Regulation 30/2024.

Composition of Integrated Good Corporate Governance Committee Members

In order to carry out its duties in relation to IGCG in MIFC, the Bank's Board of Commissioners has established IGCG Committee. In accordance with OJK Regulation 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 Conglomeration, 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 Conglomeration, 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 Conglomeration 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 Conglomeration 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 Conglomeration 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.2024.015/PRESDIR dated 11 November 2024, with the following composition:

Name	Position in Committee	LJK	Position in the Financial Institution
Hendar	Chairperson and Member	MBI	Independent Commissioner
Daniel James Rompas*	Observer	MBI	Independent Commissioner
Agus Kretarto	Member	MBI	Independent Party
Dr K.H.M.Sodikun,M.Si.,M.E.	Member	MBI	Sharia Supervisory Board
I Nyoman Tjager	Member	MSI	Independent Commissioner
Herwan Ng	Member	MIF	Independent Commissioner
Myrnie Zachraini Tamin	Member	WOM	Independent Commissioner
Freddy Hendradjaja	Member	MAM	Independent Commissioner
Didit Mehta Pariadi	Member	EII	Independent Commissioner

*) At the time the composition of the committee membership was determined, Daniel James Rompas still waiting for the results of the OJK's Fit and Proper Test approval, therefore until the OJK Fit and Proper Test approval received, his capacity on the committee was only as an observer

Qualification and Profile of Integrated Good Corporate Governance Committee Members

Name	Work Experience Background
Hendar	Chairperson and Member Independent Commissioner of PT Bank Maybank Indonesia, Tbk Appointed as Chairperson of the Integrated Good Corporate Governance Committee based on the resolution of the Board of Commissioners meeting dated 25 March 2024. Full profile is presented in the Board of Commissioners Profile section in this Annual Report.
Daniel James Rompas	Independent Commissioner of PT Bank Maybank Indonesia, Tbk Appointed as a member of the Integrated Good Corporate Governance Committee based on the resolution of the Board of Commissioners meeting dated 27 September 2024. Full profile is presented in the Board of Commissioners Profile section in this Annual Report.

Name	Work Experience Background
 Agus Kretarto	Independent Party PT Bank Maybank Indonesia, Tbk Appointed as a member of the Integrated Good Corporate Governance Committee since 6 April 2018. Full profile is presented in the Independent Party Profile section in this Annual Report.
 Dr K.H.M.Sodikun,M. Si.,M.E.	Sharia Supervisory Board of PT Bank Maybank Indonesia, Tbk Appointed as a member of the Integrated Good Corporate Governance Committee based on the resolution of the Board of Commissioners meeting dated 25 March 2024. Full profile is presented in the Sharia Supervisory Board Profile section in this Annual Report.
 I Nyoman Tjager	Independent Commissioner of PT Maybank Sekuritas Indonesia Appointed as a member of the Integrated Good Corporate Governance Committee on 20 July 2018. **Educational Background** He had completed his undergraduate education at the Faculty of Law, Gadjah Mada University, Yogyakarta (1976), then obtained a Master of Economics at Fordham University, New York – USA (1987) and completed his Law Doctoral Program at Gadjah Mada University, Yogyakarta, in 2003. **Working Experience** He has started his career at the Capital Market Supervisory Agency (BAPEPAM) of the Ministry of Finance in the Law and Legislation division from 1979 to 1999 and his last position was Head of BAPEPAM's Legal Bureau. In 1999-2000, he served as Assistant for Minister of State for Investment for National Business Empowerment/Deputy for National Business Development-Investment Coordinating Board (BKPM), Deputy Minister/Deputy Head of BKPM and BUMN Development for Restructuring and Privatisation, and Secretary to the Minister of State/Main Secretary of BKPM and BUMN Development. In 2000-2001 as Director General of BUMN Development, Ministry of Finance. In 2001-2005 he served as Senior Advisor (Staff Ahli) to the State Minister for State-Owned Enterprises for Small Business Partnerships. In 2016-2020 as Senior Advisor & Senior Specialist (Experts) for the Special Task Force Supervisory Commission for Upstream Oil and Gas Business Activities (SKK Migas). Apart from serving in government, he also served as Commissioner in several companies during 1993-2020, namely as Commissioner of PT Pelayaran Samudera Djakarta Lloyd, Main 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 the Audit Committee of PT Bank Lippo Tbk, President Commissioner of PT Bursa Efek Indonesia, Independent Commissioner & Chairman of the Audit Committee of PT Ancora Indonesia Resources Tbk., Independent Commissioner & Deputy Chair of the GCG Committee, Nomination & Remuneration of AJB Bumiputera 1912, Deputy President Commissioner/Independent Commissioner & Chairman of the Audit Committee of PT Indocement Tunggal Prakarsa Tbk., and President Commissioner of PT Hanson International Tbk., Main Commissioner/Independent Commissioner & Chairman of the Audit Committee of PT Sorini Agro Asia Corporindo Tbk. and also, as President Commissioner/Independent Commissioner & Chairman of the Audit Committee of PT Wahana Ottomitra Multiartha Tbk. Since 2011 and up to this day, Pak Nyoman has served as Member of the Audit Committee & Risk Monitoring Committee of PT Bank Nationalnobu Tbk., Independent Commissioner and Chairman of the Audit Committee of PT Home Credit Indonesia and PT Sentul City Tbk. During November 2016 – January 2020 he served as Senior Advisor for Planning for the Supervisory Commission of the Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas). **Concurrent Positions** - Member of the Audit Committee & Risk Monitoring Committee of PT Bank Nationalnobu Tbk.; - Independent Commissioner and Chairman of the Audit Committee of PT Home Credit Indonesia; - Independent Commissioner and Chairman of the Audit Committee of PT Sentul City Tbk. **Affiliate Relations** He does not have any affiliated, financial, management, and family relationship with other members of The Board of Commissioners, members of The Board of Directors, nor with Majority and Controlling Shareholders.

Name	Work Experience Background
Herwan Ng	Independent Commissioner of PT Maybank Indonesia Finance Appointed as a member of the Integrated Good Corporate Governance on 25 March 2024. **Educational Background** Indonesian Citizen. He had completed his Bachelor's degree in Economy from Tarumanagara University in 1995, Master Business Administration from Edinburgh Business School in 2010, and Diploma on Corporate Governance Program from Corporate Governance Institute in 2023. **Work Experience** Prior to his appointment as Independent Commissioner of PT Maybank Indonesia Finance, he had several experiences as: - Associate to Senior Manager, PwC Indonesia and Netherlands (1995-2005); - Chief Financial Officer (CFO), Rio Tinto Indonesia (2005 – 2018); - Audit Committee, PT Maybank Indonesia Finance (2015 – 2021) - Independent Commissioner, PT Hewlett Packard Finance Indonesia (2016 – 2022) - Audit Committee & Risk Oversight Committee, PT Caterpillar Finance Indonesia (2021 – present) - Risk Oversight Committee, PT Maybank Indonesia Finance (2022 – 2024) - Independent Commissioner, PT Asuransi Bina Dana Arta, Tbk (2023 – present) - Independent Commissioner, PT FKS Multi Agro, Tbk (2024 – present). **Concurrent Positions** Until present, he is concurrently positioned as Independent Commissioner of PT Asuransi Bina Dana Arta, Tbk since 2023 and Independent Commissioner of PT FKS Multi Agro, Tbk since June 2024. **Affiliate Relations** He does not have any affiliated, financial, management, and family relationship with other members of The Board of Commissioners, members of The Board of Directors, nor with Majority and Controlling Shareholders.
Myrnie Zachraini Tamin	Independent Commissioner of PT Wahana Ottomitra Multiartha, Tbk Appointed as a member of the Integrated Good Corporate Governance on 22 May 2015. **Educational Background** She obtained a Bachelor's degree in Accounting, Faculty of Economics from the University of Indonesia, Jakarta (1987) and a Master's in Business Law, Faculty of Law from Padjadjaran University, Bandung (2006). **Work Experience** 1. Director KAP Hadi Sutanto & Partner (Price Waterhouse) (1987 - 2004). 2. Non-Equity Partner KAP Haryanto Sahari & Partner (Pricewaterhousecoopers) (2004 - 2007). 3. Lecturer of Bakrie Education Foundation (2007 -2009). 4. Consultant of Tass Consulting (2007 - 2010). 5. Member of Audit Committee of PT Indo Tambangraya Megah Tbk (2008 - 2012). 6. Independent Commissioner of PT Wahana Ottomitra Multiartha Tbk (2010 - present). 7. Chairman of Audit Committee of PT Wahana Ottomitra Multiartha Tbk (2011 - 2014). 8. Member of Audit Committee of PT Bumi Resources Tbk (2012 - 2022). 9. Member of Management Board of Indonesian Audit Committee Association (2013 - 2016). 10. Member of Audit Committee of PT Sarana Menara Nusantara Tbk (2013 - 2018). 11. Member of Audit Committee of Koperasi Mitra Dhuafa (Komida) (2014 - present). 12. Member of Integrated Good Corporate Governance of Maybank Indonesia Financial Conglomeration - PT Bank Maybank Indonesia Tbk (2015 - present). 13. Chairman of Indonesia Audit Committee Association (2016 - 2019). 14. Chairman of Audit Committee of PT Wahana Ottomitra Multiartha Tbk (2016 - 2020). 15. Member of Audit Committee ofPT Profesional Telekomunikasi Indonesia (Protelindo) (2018 – June 2024). 16. Member of Certification Board of Indonesian Audit Committee Association (2019 - 2022). 17. Member of Audit Committee ofPT Medikaloka Hermina Tbk (2020 - present). 18. Member of Audit Committee of the University of Indonesia (2020 – June 2024). 19. Member of Risk Oversight Committee of PT Bumi Resources Tbk (2022 - present). 20. Member of Audit Committee of PT AirAsia Indonesia Tbk (2023 - present). 21. Chairman of Nomination and Remuneration Committee of PT Wahana Ottomitra Multiartha Tbk (March 2024 – November 2024). 22. Chairman of Audit Committee of PT Wahana Ottomitra Multiartha Tbk (March 2024 – November 2024) 23. Chairman of Risk Oversight Committee of PT Wahana Ottomitra Multiartha Tbk (October 2024 - present). **Concurrent Positions** 1. Independent Commissioner of PT Wahana Ottomitra Multiartha Tbk (2010 - present). 2. Member of Audit Committee of Koperasi Mitra Dhuafa (Komida) (2014 - present). 3. Member of Audit Committee of PT Medikaloka Hermina Tbk (2020 - present). 4. Member of Risk Oversight Committee of PT Bumi Resources Tbk (2022 – present) 5. Member of Audit Committee of PT AirAsia Indonesia Tbk (2023 - present). 6. Chairman of Risk Oversight Committee of PT Wahana Ottomitra Multiartha Tbk (October 2024 - present). **Affiliated Relationship** Has no affiliations in financial relationships and family relationships with members of the Board of Directors of PT Wahana Ottomitra Multiartha Tbk, other members of the Board of Commissioners of PT Wahana Ottomitra Multiartha Tbk, and also with the Major Shareholders and Controlling Shareholders of PT Wahana Ottomitra Multiartha Tbk.

Name	Work Experience Background
 Freddy Hendradjaja	Independent Commissioner of PT Maybank Asset Management Appointed as a member of the Integrated Good Corporate Governance since the Board of Commissioners meeting on 22 July 2022. **Educational background** Indonesian citizens. He has a Master of Business Administration degree in International Finance from Brandeis University, United States 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 markets 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 of the P2P lending company PT Kredit Plus Teknologi (Pinjam Gampang) and as Commissioner of the P2P lending company PT Aktivaku Investama Teknologi (Layanan Pendanaan Bersama Berbasis Teknologi Informasi (LPBBTI). He has a license as a Securities Underwriter Representative (WPEE) and Securities Broker-Dealer Representative (WPPE) based on a decision from the Financial Services Authority (OJK). **Concurrent Positions** - **Affiliate Relations** He does not have any affiliated, financial, management, and family relationship with other members of The Board of Commissioners, members of The Board of Directors, nor with Majority and Controlling Shareholders.
 Didit Mehta Pariadi	Independent Commissioner of PT Asuransi Etiqa Internasional Indonesia Appointed as a member of the Integrated Good Corporate Governance since the Board of Commissioners meeting on 31 October 2022. **Background Education** Indonesian citizen, born in 1959, domiciled in Depok. He obtained a Bachelor of Economics degree, Faculty of Economics from the University of Indonesia (1985) and holds a Master in Management Accounting, faculty of Economics, University of Indonesia, Depok (1990). **Work Experience** Currently as Independent Commissioner of PT Asuransi Etiqa Internasional Indonesia and Commissioner of PT Dharma Bandar Mandala, a domestic air cargo and logistics services company. He started his career as a Senior Auditor at the Coopers & Lybrand Public Accounting Firm in 1985 - 1987. Then he started at the Senior Management level as a Member of the Board of Directors at a National consulting services company (PT REDECON), national logistics and domestic express and courier services (PT Sekupang Makmur Abadi and PT Yapindo Transportama). His career in the General Insurance sector began in 2016 as an Independent Commissioner and Chairman of the Audit Committee at PT Asuransi Jasa Indonesia ("Jasindo"), 2 years later he was appointed Director of Finance & Investment (2018-2020) and finally became President Director of PT Asuransi Jasa Indonesia (2020 - 2021). **Concurrent Positions** - **Affiliate Relations** He does not have any affiliated, financial, management, and family relationship with other members of The Board of Commissioners, members of The Board of Directors, nor with Majority and Controlling Shareholders.

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 working at the FSI company Member of the MIFC

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) OJK Regulation No. 18/POJK.03/2014 on the Integrated Good Corporate Governance in the Financial Conglomeration 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 Good Corporate Governance.
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 Good Corporate Governance Guidelines;
d. Organising Integrated Good Corporate Governance Committee meetings on a regular basis.

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

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 2024

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

a. Integrated Good Corporate Governance Committee meetings are held in accordance with the provisions required by OJK Regulation No. 18/POJK.03/2014 the needs of MIFC, at least 1 (one) time every 1 (one) semester. In 2024, the IGCG Committee held 4 (four) meetings, thus exceeding the requirements set out in OJK Regulation No. 18/POJK.03/2014.
b. Meetings may be held if attended by more than 50% of the Integrated Good Corporate Governance 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 Good Corporate Governance 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 2024, the MIFC Integrated Good Corporate Governance Committee Meeting was held 4 (four) times, therefore the committee meeting was held exceeding the minimum number specified in OJK Regulation No.18/POJK.03/2014 and in the MIFC Integrated Good Corporate Governance Committee Charter, namely 1 (one) time every semester.

The agenda of the Integrated Good Corporate Governance Committee Meeting in 2024 is as follows:

15 January 2024

1. Follow-up to the discussion of the meeting with FSA Supervision of Maybank Indonesia Financial Conglomeration.
2. Request for rating recommendation for submission of:
a. Integrated Governance Implementation Assessment Report for semester II - 2023;
b. Integrated Minimum Capital Adequacy Report as of 31 December 2023;
c. Integrated Risk Profile Report for semester II - 2023.
3. Updated Integrated Good Corporate Governance Committee.
4. Implementation Report of Integrated Compliance ("SKKT") and Integrated AML/CFT Working Unit for 4th Quarter - 2023.
5. Implementation Report of Integrated Internal Audit Working Unit (SKAIT) for 4th Quarter - 2023.

13 May 2024

1. Request for recommendation to submit the Annual Report on the Implementation of IGCG MIFC in 2023.
2. Annual Review on Integrated Capital Management Framework ("ICMF") and Integrated Capital Contingency Plan ("ICCP") of Maybank Indonesia Financial Conglomeration.
3. Request for:
   a. Recommendation Annual Review of Integrated Risk Appetite Statement (IRAS) FY 2024;
   b. Integrated Risk Appetite Statement ("RAS") Monitoring of Quarter 1 2024.
4. Implementation Report of Integrated Compliance ("SKKT") and Integrated AML/CFT Working Unit for first Quarter - 2024.
5. Implementation Report of Integrated Internal Audit Working Unit (SKAIT) for first Quarter - 2024.

11 July 2024

1. Update New RPOJK - Financial Holding Company.

2. Request for rating recommendation for submission of:
a. Integrated Governance Implementation Assessment Report for semester I - 2024;
b. Integrated Minimum Capital Adequacy Report as of 30 June 2024;
c. Integrated Risk Profile Report for semester I - 2024.
3. Implementation Report of Integrated Compliance ("SKKT") and Integrated AML/CFT Working Unit for second Quarter - 2024.
4. Implementation Report of Integrated Internal Audit Working Unit (SKAIT) for second Quarter - 2024.

16 October 2024

1. Integrated Risk Appetite Statement ("RAS") Monitoring Q3 2024;
2. Implementation Report of Integrated Compliance ("SKKT") and Integrated AML/CFT Working Unit for third Quarter - 2024;
3. Implementation Report of Integrated Internal Audit Working Unit (SKAIT) for third Quarter - 2024.

Frequency and Attendance of Integrated Good Corporate Governance Committee Meetings

During 2024, 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.

Nama	Jabatan dalam LJK	Jabatan dalam Komite	Jumlah Rapat	Jumlah Kehadiran Dalam Rapat	Presentase
Budhi Dyah Sitawati*	Independent Commissioner of Maybank Indonesia	Chairman also Member	1	1	100%
Hendar	Independent Commissioner of Maybank Indonesia	Chairman also Member	3	3	100%
Agus Kretarto	Independent Party of Maybank Indonesia	Member	4	4	100%
Abdul Jabar Majid*	SSB Member of Maybank Indonesia	Member	1	-	0%
Dr K.H.M.Sodikun,M.Si.,M.E.	SSB Member of Maybank Indonesia	Member	3	3	100%
I Nyoman Tjager	President Commissioner/Independent Commissioner of PT Maybank Sekuritas Indonesia	Member	4	3	75%
Deswandhy Agusman **	President Commissioner/Independent Commissioner of PT Maybank Indonesia Finance	Member	1	1	100%
Herwan Ng	Independent Commissioner of PT Maybank Indonesia Finance	Member	3	2	67%
Myrnie Zachraini Tamin	Independent Commissioner of PT Wahana Ottomitra Multiartha, Tbk	Member	4	3	75%
Freddy Hendradjaja	Independent Commissioner of PT Maybank Asset Management	Member	4	4	100%
Didit Mehta Pariadi P	Independent Commissioner of PT Asuransi Etiqa Internasional Indonesia	Member	4	4	100%

Notes:
*) The term of office ended at the closing of the Annual General Meeting of Shareholders of Maybank Indonesia held on 1 April 2024.
**) The term of office ended at the closing of the Annual General Meeting of Shareholders of PT Maybank Indonesia Finance held on 21 March 2024.

Implementation of Integrated Good Corporate Governance Committee Duties 2024

During 2024, 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 MIFC 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 Good Corporate Governance.
7. Periodic evaluation of the framework of Integrated Risk Management Work Unit and Integrated Capital Management Procedure.

WHISTLEBLOWING GOVERNANCE COMMITTEE

Based on the spirit of implementing Good Corporate Governance, Maybank Indonesia has implemented Anti Fraud strategy, among others by developing policy and mechanism for handling complaints (Whistleblowing) to improve the effectiveness of the implementation of fraud control system.

On 11 May 2021, Bank has established a Whistleblowing Governance Committee with the objective to ensure whistleblowing reports are followed up with adequate attention, independence, investigation and remedial action, where necessary.

Legal Basis

- Law of the Republic of Indonesia No. 21 of 2011 on the Financial Services Authority;
- OJK Regulation No. 17 Year 2023 dated 14 September 2023 regarding Implementation of Good Corporate Governance for Commercial Banks;
- Circular Letter of the Financial Services Authority (SE OJK) No. 13/SEOJK.03/2017 dated 17 March 2017 concerning the Implementation of Governance for Commercial Banks;
- OJK Regulation Number 12 of 2024 concerning the Implementation of Anti Fraud Strategies for Financial Service Institutions; 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 2024 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	Marina Tusin	Independent Commissioner	Member
4	Yessika Effendi	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 steps of investigation, the closure, and to make recommendations, where required
c. Review whistleblowing indicators such as the statistic on reports received from the whistleblowing channels, nature of the reports received, trend analysis, reports under on-going investigation and closure of reports.

Implementation of Duties of the Whistleblowing Governance Committee

Throughout 2024, 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 2024, the Whistleblowing Governance Committee Meeting was held 4 (four) times with the following attendance rates:

No.	Name	11 January 2024	14 May 2024	11 July 2024	11 October 2024	Attendance Rate
1	Putut Eko Bayuseno	√	√	√	√	100%
2	Hendar	√	√	√	X	75%
3	Budhi Dyah Sitawati*	√				100%
4	Marina Tusin**				√	100%
5	Muhamadian*	√				100%
6	Yessika Effendi**				√	100%
7	Irvandi Ferizal	√	√	√	√	100%
8	Effendi	√	√	√	√	100%

Notes:
*) The term of office ended at the closing of the Annual General Meeting of Shareholders of Maybank Indonesia held on 1 April 2024.
**) Appointed as a member of the Whistleblowing Governance Committee as of 3 September 2024.

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 29 August 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 concerning Directors and BOC of issuer or public company.
- OJK Regulation No. 17 Year 2023 dated 14 September 2023 regarding Good Corporate Governance for Commercial Banks.
- OJK Circular Letter No.13/SEOJK.03/2017 dated 17 March 2017 regarding Good Corporate Governance for Commercial Banks.
- OJK Regulation No. 11 /POJK.03/2022 dated 6 July 2022 regarding the Implementation of Information Technology by Commercial Banks.
- OJK Circular Letter No. 21/SEOJK.03/2017 dated 6 June 2017 regarding Implementation of Risk Management in the Use of Information Technology by Commercial Banks.
- OJK Circular Letter No. 29/SEOJK.03/2022 dated 27 December 2022 regarding Cyber and Security Resilience for Commercial Banks.
- BI Regulation No. 2 Year 2024 dated 18 April 2024 regarding Information System Security and Cyber Resilience for Payment System Providers, Money Market and Foreign Exchange Market Players, and Other Parties Regulated and Supervised by Bank Indonesia.
- BI Regulation No. 22/23/PBI/2020 dated 29 December 2020 regarding Payment System.
- BI Regulation No. 23/6/PBI/2021 dated 1 July 2021 regarding Payment Service Provider.
- OJK Regulation No. 21 Year 2023 dated 22 December 2023 regarding Digital Services 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. Duties, Responsibilities & Authority
3. Structure & Membership
4. Meetings, Quorum & Decision Making
5. Term of Services
6. Performance Evaluation Mechanism
7. Review Period
8. Committee Secretary
9. Charter Approval
10. Confidentiality
11. Compliance to the Law and Regulation

Structure and Membership

The composition of the IT Oversight Committee as of 31 December 2024 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 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 from 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 2024

During 2024, 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 15 January 2024
2. The second meeting of the IT Oversight Committee on 18 March 2024
3. The third meeting of the IT Oversight Committee on 16 May 2024
4. The fourth meeting of the IT Oversight Committee on 12 June 2024
5. The fifth meeting of the IT Oversight Committee on 18 July 2024
6. The sixth meeting of the IT Oversight Committee on 26 September 2024
7. The seventh meeting of the IT Oversight Committee on 21 November 2024
8. Provide the IT Oversight Committee report at the BOC meeting on 18 January 2024, 1 April 2024, 17 May 2024, 21 June 2024, 19 July 2024, 27 September 2024, and 22 November 2024.

Meeting and Attendance

Name	Position	Number of Meeting	Attendance	Percentage
Dato'Zulkiflee Abbas bin Abdul Hamid	Chairman	7	7	100%
Edwin Gerungan	Member	7	7	100%
Datuk Lim Hong Tat	Member	7	7	100%

Training Program for Members

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

Remuneration Policy

Maybank Indonesia has and implements remuneration policies for members of the Board of Commissioners and Board of Directors to encourage the implementation of GCG through a mechanism and implementation of strategic policies, including for the compensation and benefits and other remuneration for Bank employees. The implementation of the Bank's remuneration system always upholds the principle of competitiveness, fair and balanced, and risk-based and ensuring that nobody receives rewards below the provisions set by the government.

The Bank prepares policy directions and adopts fair and competitive remuneration practices in accordance to 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 consists 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 the industry developments and the Bank's strategy as well as prevailing provisions from the regulators.

REMUNERATION POLICY FOR BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

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

In this regards, the Nomination and Remuneration Committee ensures that remuneration decisions are in due observance of the risk and/or performance considerations, consistent with financial performance and regulatory reserve provisions, the Bank's future potential income, performance evaluation results, equality with other similar banks, and the Bank's long term target and strategy.

Procedures for Determining Board of Commissioners Remuneration

1 Nomination and Remuneration Committee	2 Board of Commissioners	3 General Meeting of Shareholders	4 Board of Commissioners Remuneration
The Nomination and Remuneration Committee provides recommendations and proposals for the Board of Commissioners' remuneration in accordance with their functions and responsibilities as well as remuneration standards for positions and similar industries in the market, to be submitted to the GMS through the Board of Commissioners.	The Board of Commissioners studies the recommendations and proposed remuneration of the Board of Commissioners and proposes them to the GMS for approval.	The GMS determines remuneration for members of the Board of Commissioners and authorises the President Commissioner to carry out its distribution to each member of the Board of Commissioners.	The distribution of remuneration to members of the Board of Commissioners in accordance with GMS decision.

BOARD OF COMMISSIONERS REMUNERATION STRUCTURE (FEE STRUCTURE)

In carrying out its duties and responsibilities, the Board of Commissioners receives 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 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	20.301
Other facilities in kind form (housing, health insurance, and others) which: a. with transferable ownership; b. with non-transferable ownership	5	3.724
Total	**9**	**24.025**

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	7
Above Rp1 billion to Rp2 billion	1
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

1 Nomination and Remuneration Committee

The Nomination and Remuneration Committee provides recommendations and proposals for Board of Directors remuneration based on the formula which refers to the Bank's internal policies, applicable external regulations, comparisons in the banking industry, the performance of the Board of Directors and taking into account the Bank's performance, to be submitted to the GMS through the Board of Commissioners.

2 Board of Commissioners

The Board of Commissioners studies the recommendations and proposed remuneration of the Board of Directors and proposes them to the GMS for approval.

3 General Meeting of Shareholders

The GMS determines remuneration for members of the Board of Directors and authorises the Board of Commissioner to carry out its distribution to each member of the Board of Directors.

4 Board of Directors Remuneration

The distribution of remuneration to members of the Board of Directors in accordance with GMS decision.

STRUCTURE OF BOARD OF DIRECTORS REMUNERATION

In carrying out their duties and responsibilities, the Board of Directors receives remuneration packages in kind, including salaries and other fixed income, allowances (benefits) based on the Bank's provisions and other forms of remuneration as well as 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	
	Board of Directors	
	Persons	In Million Rp
Remuneration (salary, bonus, routine allowance, tantiem, and other facilities in the form of cash)	10	65.618
Other facilities in kind form (housing, health insurance, and others) which: a. with transferable ownership; b. with non-transferable ownership	10	8.274
Total	**10**	**73.892**

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	6
Above Rp2 billion to Rp5 billion	4
Above Rp1 billion to Rp2 billion	-
Above Rp500 billion to Rp1 billion	-
Under Rp500 million	-

Notes: *) received in cash

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

Type of Remuneration and Facilities	Amount Received in 1 (one) Year	
	Board of Directors	
	Persons	In Million Rp
Total	**6**	**25.252**

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 2024 are provided 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.
M25+ Implementation and Transformation	Bank's commitment to transform and implement the M25+ strategy to increase Bank's productivity, which includes project initiation, continuous process improvement, human resource management, management of customer satisfaction which measured by Bank's promoter scores and customer engagement index.
Risk Management	Bank's commitment to governance and compliance to the regulations as well as managing credit risk, operational risk, and cyber-attack risk to ensure that it is always within the acceptable tolerance level.

Assessment for the Board of Directors Performance

The Nomination and Remuneration Committee evaluates and recommends the BOD's Balanced Scorecard to be approved by the Board of CommissionersC, , and review the on overall performance 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 develop and implement work plans that are aligned with the strategy and coordinating with one and another in order to achieve the Banks's Performance target.

The Directors KPI in 2024 were approved in a BOC Meeting and the development of the Bank's performance was monitored regularly through financial and business performance reports.

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 (in million Rupiah)	76,055	
2. Shares/share-based instruments issued by the Bank	339	
B. Fixed Remuneration *)		
1. Cash (in million Rupiah)	43,842	
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 (in million Rupiah)	29,165	3,047
2. Shares/share-based instruments issued by the Bank		339
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)	5.280	-	-	-
Shares/share -based instruments issued by the Bank (in number of shares and/or in nominal millions, conversion value of shares)	596	-	-	-

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 Officer.

Committees of the Board of Directors

RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RMC) is a committee established by and responsible to the Board of Directors to assist the Board of Directors in carrying out the Risk Management function.

Destination

The purpose of establishing the Risk Management Committee is to assist the Board of Directors in fulfilling supervisory responsibilities in relation to the rapid development of the financial services industry, especially banking, and in order to effectively manage increasingly the complex potential risks, as such the Risk Management Committee (RMC) is needed in an effort to determine, review the implementation and continuously improve the policies and methodologies used to manage the risk.

Structure and Membership

Member	
Chair	President Director
Vice Chairman/Member	Risk Management Director
Member	Finance Director/Alternate*1)
Member	Global Banking Director /Alternate*2)
Member	Community Financial Services (CFS) Director /Alternate*3)
Member	Legal & Compliance, Corporate Secretary Director /Alternate*4)
Member	Operations Director /Alternate*5)
Member	Human Capital Director /Alternate*6)
Member	IT Director /Alternate*7)
Member	Sharia Business Unit Director/Alternate*8)

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	Internal parties of Bank Maybank Indonesia Group

Secretary	
Secretary	Enterprise Risk Management

Alternate	
*1)	Head, Financial Planning, Performance Management & Investor Relation
*2)	Head, Business Planning, Performance, dan Embedded Risk Unit (ERU)/ Head, Local Corporate & Multinationals
*3)	Head, CFS Non-Retail Credit Process/ Head, CFS Retail Credit Process/ Head, Business Planning
*4)	Head, Compliance/ Head, Anti Fraud/ Head, Corporate Legal & Litigation
*5)	Head, Delivery Channel & Cash Operation / Head, Operation Processing Center
*6)	Head, Business Human Capital
*7)	Head IT Governance, Planning &PM
*8)	Head, Sharia Process Development, Compliance & ERU

Duties and Authorisations

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. Examining the application of Environmental Social Governance (ESG) principles in business and investment practices that integrated with the implementation of the principles of environmental conservation, social responsibility and good governance.
h. Approve strategic actions arising from external regulations that impact risk management practices.
i. Approve corrective measures to address risk issues that come to the attention of Bank Indonesia (BI) and/or the Financial Services Authority (OJK).
j. Approve new products and activities with reference to the product and activity launch requirements.
k. 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.
l. Providing ratification for material that has been presented at a meeting outside the RMC and requires RMC approval.
m. Approve matters requiring ROC recommendation for BOC approval.
n. Carry out other responsibilities delegated by the BOD and ROC.

Implementation of Risk Management Committee Duties during 2024

In 2024, 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 and monitoring of the Risk Appetite Statement
3. Updating and monitoring of Enterprise Risk Dashboard
4. Update from Embedded Risk Unit (ERU)
5. Stress Test both related to Regulator, Group and internal Bank requests.
6. Bank Health Level, Risk Profile including Minimum Capital Adequacy (CAR) in accordance with Risk Profile and reporting to the regulator
7. Sharia Supervisory Board Report
8. Compliance and regulatory updates
9. Update on the progress of follow-up on Regulatory findings
10. Cyber Security Evaluation Report (OJK Circular Resolution 29) & Digital Maturity Assessment Bank (OJK Circular Resolution 24)
11. Vulnerable Account Process

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

Assets & 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.

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 & Liabilities Management Committee (ALCO)

ALCO merupakan wadah utama untuk mencapai tujuan dari ALM dan bertanggung jawab untuk pengembangan, implementasi, monitoring, dan evaluasi, dari strategi ALM Bank.

Struktur dan Keanggotaan ALCO

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	Presiden Direktur
Vice Chairman	Head, Global Markets & Corporate Treasury
Member	Director, Risk Management/ Alternate 1)
	Director, Global Banking/ Alternate [2)]
	Director, Community Financial Services/ Alternate [3)]
	Director, Finance/ Alternate [4)]
	Director, Operations/ Alternate [5)]

Description:
1) Director, Legal, Compliance, Corporate Secretary, and Anti Fraud
2) Head, GB Business Planning & Performance Management
3) Head, CFS Business Planning & Analytics; atau Head, Consumer
4) Head, Financial Planning, Performance Management, and Investor Relations (FPPMIR); atau Head, Financial Accounting Division (FAD)
5) Head, Operations Processing Centre (OPC)

Permanent Invitee	
Permanent Invitee	Director, Legal, Compliance, Corporate Secretary, and Anti Fraud
	Director, Human Capital
	Director, IT
	Director, Shariah Business Unit
	Head, Community Distribution
	Head, Economic Research
	Head, GM Fixed Income Currencies and Commodities & Derivatives
	Head, Corporate Treasury Liquidity Management
	Head, Global Market Rates
	Head, Market, Liquidity, & Treasury Credit Risk Management
	Head, Treasury Trading Risk
	Head, Balance Sheet Risk
	Head, GB Business Planning & Performance Management

Permanent Invitee	
Permanent Invitee	Head, CFS Business Planning & Performance Management
	Head, Consumer
	Head, Financial Planning, Performance Management, and Investor Relations
	Head, Operation Processing Center

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

Secretary	
Secretary	Head, Corporate Finance & Capital Management

ALCO Duties and Responsibilities

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 that exceed 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 utilisation 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).

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
c. Other approval memos (changes of the loan structure; loan amount; tenure, term and condition; collateral/ security; pricing; and others).
d. Interbank limits
e. Adjustment over internal rating results.
f. Post approval monitoring.
g. Credit application proposed by MBI Mumbai branch (for KK1)
h. Loan proposal on related parties Bank (for KK1)
i. Other matters required by Credit Committee.

Duties and Responsibilities

a. The Credit 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 (CRF), Level 2 Credit Policy (2a and 2b), Credit SOP (Level 3), and Circular Letter 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
Chairman	President Director	Director of Risk Management
Alternate Chairman	Director of Risk Management	Head, Credit Risk Management
Members	- President Director - Global Banking Director - CFS Director - Shariah Banking Director - Risk Management Director - Finance Director (CFO) - Head of Credit Risk Management - Head of related LOB - Related Regional Director	- Global Banking Director - CFS Director - Shariah Banking Director - Risk Management Director - Finance Director (CFO) - Head of Credit Risk Management - Head of related LOB - Related Regional Director
Meeting Quorum	Chairman + 2 Business Directors	Ketua + 2 Direktur Bisnis
Permanent Invitees	Representative of Business Unit 1 level below the Director	
Non-Permanent Invitees	Based on Committee needs	

Duties Implementation of in 2024

During 2024, the Credit Committee performed the following duties:

- Providing approval and rejection of applications of non-retail and mortgage segment loans carried out pursuant to prevailing regulations.
- Ensured that the Bank always complies and follows all provisions of the Credit Risk Framework (CRF), Level 2 Credit Policy (2a and 2b), Credit SOP (Level 3), and Circular Letter as well as applicable Bank Indonesia (BI)/FSA regulations and laws relevant to government laws and regulations.
- Coordinate with the Assets and Liabilities Committee in terms of credit funding aspects.

CREDIT RESTRUCTURING COMMITTEE

The Bank established the Credit Restructuring Committee in order to support the credit recovery and settlement process with 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	Risk Management Director	Head, Credit Risk Management
Alternate Chairman	Risk Management Director	Head, Credit Risk Management	Head, Credit Reviewer CFS
Member	President Director - Risk Management Director - Global Banking Director - CFS Director - Shariah Banking Director - Finance Director (CFO) - Head, Credit Risk Management - Head, related LOB or Head, SME & Consumer Collection or Head, GB & BB Remedial - Related Regional Director	Risk Management Director - Global Banking Director - CFS Director - Shariah Banking Director - Finance Director (CFO) - Head, Credit Risk Management - Head, related LOB or Head, SME & Consumer Collection or Head, GB & BB Remedial - Related Regional Director	- Head, related LOB atau Head, SME & Consumer Collection atau Head, GB & BB Remedial - Head, Credit Risk Management - Head, Credit Reviewer CFS - Head, SME Credit atau Head, SME Credit Reviewer - Head, Shariah GB atau Head, Shariah CFS - Related Regional Director
Meeting Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman + Head, SME Credit or Head, SME Credit Reviewer + Head Related LOB or Head, SME & Consumer Collection or Head, GB & BB Remedial
Permanent Invitee	Business unit representative 1 level below Director		
Non-Permanent Invitee	As needed by the committee		

Duties and Responsibilities

a. Approving or rejecting applications for the resolution and recovery of non-performing loans/securities.
b. Carrying out duties, particularly in granting approval for the resolution of loans/financing/non-performing securities, with integrity, objectivity, diligence, and thoroughness in accordance with its competencies.
c. Rejecting requests and/or undue influence from parties with vested interests related to the applicant for loan/financing/non-performing securities recovery that would result in merely formal approval.
d. Complying with and adhering to the provisions of the Credit Risk Framework (KKRK), Level 2 Credit Policies (2a and 2b), and Credit SOP (Level 3) for each segment, as well as other internal regulations, applicable Bank Indonesia (BI)/OJK regulations, and relevant laws and government regulations.

Duties Implementation in 2024

Throughout 2024, the Credit Restructuring Committee was responsible for approving and rejecting requests related to the settlement and recovery of non-performing loans/securities. The committee also ensured that the Bank remained fully compliant with all provisions of the Credit Risk Framework (CRF), Credit Risk Framework (CRF), Credit Risk Framework (CRF), Credit Policy Level 2 (2a and 2b), Credit SOP (Level 3) and Circular Letter. Additionally, it adheres to regulations issued by Bank Indonesia (BI)/OJK as well as other relevant laws and government regulations

Additionally, the Credit Restructuring Committee evaluated and made decisions on the following matters:

a. Loan restructuring within the scope of credit recovery, including FX and Derivative facilities.
b. Acquisition or transfer of Assets/Collaterals (asset settlement/AYDA).
c. Sale/Transfer of Loans, Securities and Foreclosed asset (asset disposal).
d. Write-off and charge-off.
e. Updating the status of debtors managed by the Remedial team and debtors included in the credit restructuring program.
f. Approval of memos related to changes in loan structure; loan amounts; repayment period; terms and conditions, collaterals; pricing; etc.).

INFORMATION AND TECHNOLOGY STEERING COMMITTEE

Referring to OJK Regulation No.11/POJK.03/2022 regarding the Implementation of Information Technology by Commercial Banks, OJK Regulation No.17 of 2023 regarding the Implementation of Governance for Commercial Banks and SE OJK No. 21/SEOJK.03/2017 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
10. Director, Sharia Business Unit

II. Permanent invitees to the IT Steering Committee

1. Chief of Satuan Kerja Audit Intern
2. Chief Information Security Officer
3. Head, IT Architecture, 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 Governance, Planning & Project Management
9. Head, IT Security
10. Head, Digital Office
11. Head, Digital Liabilities & Payment, Onboarding

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.

The IT Steering Committee meeting quorum is fulfilled if it is attended by 50% (fifty percent) members + 1 (one) member of the IT Steering Committee with the rule that the Chairman or Co-Chairman must be present at 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 considered 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/projects plan 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.

d. Conformity between IT development/project implementation and the agreed IT development/project plan (project charter). The IT Steering Committee should supplement recommendations with analytical results of key IT projects to enable the Board of Directors to make efficient decisions.

e. Conformity between IT compliance with the needs of management information systems that support the management of the Bank's business activities.

f. Evaluation of the effectiveness of the Bank's IT costs/ investments towards the contribution/achievement of benefits as planned.

g. 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.

h. Resolving various IT-related problems that cannot be resolved by the IT user and organiser work units effectively, efficiently and in a timely manner.

i. Adequacy and allocation of the Bank's resources related IT. 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.

j. Evaluate and approve the implementation of IT projects that require an investment of more than 1 billion rupiah.

Duties Implementation 2024

Throughout 2024, the IT Steering Committee has carried out the following duties, among others:

- Conduct regular meetings 9 (nine) times to discuss interests, initiatives and developments within the IT of Bank.
- Provide recommendations in terms of the Bank's strategic plan of IT development including the establishment of a road map, the adequacy of the resources and process improvement.
- Provide recommendations in the formulation of key IT policies, standards and procedures.
- To monitor the conformity of the IT projects plan and Bank's business plan.
- To monitor the implementation progress of IT projects with the initial project plan that have been appointed.
- Provide advice regarding measures to minimise the risk of IT investments made by the Bank, including monitoring the use of IT project cost budget.
- 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.

INTERNAL AUDIT COMMITTEE

In order to ensure that Management is aware of all significant 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 updated in December 2023.

Structure and Membership

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

1. Head, Operational Risk & Business Continuity/Head, Enterprise Risk Management
2. Head, Business Banking/Head, RSME Banking/Head, SMEPlus Banking/Head, Quality Assurance, Segment, Strategy & QA
3. Head, Corporate Legal & Litigation/Head, Compliance Monitoring & Training 1/ Head, Compliance Monitoring & Training 2
4. Head, Business Human Capital 2
5. Head, Branch Control Operations/Head, Operation Processing Center
6. Head, IT Governance & Planning & Project Management
7. Head, Premises, Branch Planning & Infrastructure Management
8. Head, Public Sector/Head, Embedded Risk Unit/Head, NBFI Relationship Management/Head, LC/MNC Relationship Management

Automatic membership shall apply to incumbents in the capacity of Acting Head.

Committee's Duties and Responsibilities

The Committee has the following duties and responsibilities:

1. To ensure appropriate management response to audit findings and recommendation (including assessing implications for the whole Bank).
2. To ensure that audit findings and recommendation are followed-up effectively and in a timely manner.
3. To ensure the effectiveness of management action in implementing audit recommendation.
4. Undertake any other tasks as may be determined by Audit Committee.

Committee Authorities, Rights and Obligation

1. Members of Committee are authorised to directly communicate with any party related to the Committee's duties.
2. Committee shall be kept updated on significant audit matters.
3. Committee shall:
   a. Discuss the summary of audit reports prior to submission to Audit Committee.
   b. Oversee the effectiveness of management action in respect of audit findings.
   c. Follow-up and monitor the status of corrective actions on audit recommendation.
   d. Review summary of outstanding audit findings and status.

Meeting Frequency and Quorum

1. Meeting to be held periodically aligned with the schedule of SKAI presentation at the Audit Committee meeting.
2. The presence of 5 (five) members shall form the necessary quorum for the meeting, however presence of minimum 2 (two) Directors is required to form a quorum.

Internal Audit Committee Meeting 2024

In 2024, 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 of November 2023 to October 2024.
2. Presentations from related 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 related units.

Task Implementation and Work Program Realisation 2024

No.	Work Program	Realisation
1	Internal Audit Committee Meeting	9 January 2024
2	Internal Audit Committee Meeting	15 February 2024
3	Internal Audit Committee Meeting	19 March 2024
4	Internal Audit Committee Meeting	15 May 2024
5	Internal Audit Committee Meeting	11 June 2024
6	Internal Audit Committee Meeting	9 July 2024
7	Internal Audit Committee Meeting	14 August 2024
8	Internal Audit Committee Meeting	18 September 2024
9	Internal Audit Committee Meeting	9 October 2024
10	Internal Audit Committee Meeting	7 November 2024

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 realise 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 optimises 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) Organisational 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. Shariah Business Unit Director as Member
k. 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 organisational activities and business development of the Bank and its human resources.
b) Make decisions for Executive Officers and organise 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 2024

Throughout 2024, the Human Capital Committee met 11 times, with agenda discussions covering strategic policy matters including Learning and Development, Compensation and Benefit, Talent Management and other strategic areas.

HUMAN CAPITAL DISCIPLINARIAN COMMITTEE

The Human Capital Disciplinarian 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:
  - Director of Legal, Compliance, Corporate Secretary & Anti Fraud (LCCA)
  - Director of Finance
  - Employee Relations Head
  - Head of related work unit
  - Head of Business related Human Capital
- Resource persons and/or invitees:
  - Work Unit National Anti Fraud (NAF)
  - Internal Audit Unit (SKAI)
  - Work Unit Operation Risk & Business Continuity
  - Work Unit General Legal Counsel
  - Work Unit Compliance
  - Other necessary work units

Duties and Responsibilities of the Human Capital Disciplinarian Committee

- Analyze/review the plan for sanctioning employees who commit the following types of violations:
  1) Violation of the Code of Ethics and Code of Conduct; or
  2) Integrity violations; or
  3) Fraud; or
  4) Procedural violations or rule violations that have a significant financial and/or reputational impact on the Bank; or
  5) Violations with direct superiors / Heads of Work Units who potentially have a conflict of interest with the case or sanction decision.

This is based on:

1) Report of Investigation Results (LHI) from the Anti Fraud (AF) Work Unit; or
2) Audit Report (LHA) from the Internal Audit Work Unit (SKAI).
   - Provide a recommendation/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 Human Capital Disciplinarian Committee must still refer to all applicable laws/regulations.
- Determine ratification (endorsement) of the recommendation/sanction decision in the following cases there are similar types of violations in the Audit Report and Investigation Report, where one of these reports has been reviewed and sanctions decided in the previous Committee Meeting.
- The Human Capital Discipline 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 Board of Directors.

Implementation of Sanctions

- Implementation of sanctions or other actions decided by the Human Capital Disciplinarian Committee, must be implemented no later than 7 (seven) working days after the Minute of Meeting (MoM) has been approved and signed by the Human Capital Disciplinarian Committee.

2024 Human Capital Disciplinarian Committee Meeting
During 2024, the Human Capital Disciplinarian Committee Meeting was held 4 (four) times with the agenda to discuss and decide on sanctions in 18 (eighteen) cases.

CREDIT POLICY COMMITTEE

Credit Policy Committee (CPC) is a committee established by and accountable to the Board of Directors (BOD), to assist the BOD in conducting risk management functions related to credit or financing.

The CPC's purpose is to support the BOD in developing policy, overseeing policy implementation, and monitoring the development and condition of the credit or financing portfolio, as well as to provide recommendations for continuous improvement.

Duties and Responsibilities

a. The committee shall provide input to the BOD on the development of the Bank's Credit Policy (BCP), with a particular focus on the formulation of prudential principles in credit or financing.
b. The committee shall oversee the implementation of the BCP to ensure it is consistently and effectively applied. The committee formulates solutions to address any obstacles or constraints encountered during implementation. Additionally, The committee conducts periodic reviews of the BCP and provides recommendations to management regarding necessary changes or improvements, and
c. To monitor and evaluate:
    i. The overall development and quality of the credit or financing portfolio;
    ii. The appropriateness of the implementation of credit or financing approval authority;
    iii. The appropriateness of the credit or financing granting process, including improvements and the quality for transactions involving the Bank's related parties and certain large debtors;
    iv. The compliance with and proper implementation of the Legal Lending Limit (LLL);
    v. Compliance with applicable laws and regulations in the implementation of credit or financing activities;
    vi. The resolution of of non-performing loans in accordance with the stipulations set forth in the BCP; and
    vii. The Bank's efforts to maintain adequate provisions for credit or financing losses.
e. The committee shall provide recommendations for corrective actions to the BOD, with a copy submitted to the BOC on matters related to point d; and
f. In the event of any deviation in the implementation of the BCP that affects compliance with Sharia principles, the report shall also be submitted to the Sharia Supervisory Board.
g. The committee shall review and ratify materials that have been presented in other meetings and require CPC approval.
h. The committee shall approve materials that require recommendations frm the ROC before seeking approval from the BOC.
i. The committee shall perform any other responsibilities as delegated by the BOD and Risk Oversee Committee (ROC).

Structure and Membership

	Member
Chairman	President Director
Vice Chairman/ Members	Risk Management Director
Members	- Finance Director - Global Banking Director - Community Financial Services (CFS) Director - Legal, Compliance, Corporate Secretary & Anti Fraud Director - Sharia Business Unit Director - Head, Internal Audit (SKAI) - Head, Credit Operation
Permanent Invitees	- Head, Enterprise Risk Management - Head, Credit Risk Management - Head, Retail Credit Portfolio & Policy - Head, Non Retail Credit Policy & Strategic Risk Management - Head, Operational Risk & Business Continuity - Head, Market, Liquidity & Treasury Credit Risk Management
Non-Permanent Invitees	Bank Maybank Indonesia Group internal parties

Note: KKP membership structure as approved by the September 2024 Board of Directors meeting.

Duties Implementation in 2024

Until 2023, the functions and responsibilities of the CPC were carried out under the Risk Management Committee (RMC), where CPC-related agendas were discussed concurrently with RMC meetings.

In December 2024, the CPC was formally established as a separate committee, with its membership structure approved by the BOD. The first meeting of the CPC as an independent committee was held in January 2024.

INTEGRATED RISK MANAGEMENT COMMITTEE

The Integrated Risk Management Committee (IRMC) 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	**Director Level** 1. Maybank Indonesia: President Director (alternate: Global Banking Director) 2. Maybank Sekuritas Indonesia: President Director (alternate: Operation/Finance Director) 3. Maybank Asset Management: President Director (alternate: Director) 4. Maybank Indonesia Finance: President Director (alternate: Operation Director) 5. Wahana Ottomitra Multiartha: President Director (alternate: Risk Management Director) 6. Asuransi Etiqa Internasional Indonesia: President Director (alternate: Finance Director/Technical Director) **Executive Officer Level** 1. Maybank Indonesia: Head, Enterprise Risk Management 2. Maybank Sekuritas Indonesia: Head, Risk Management (alternate: Head, Compliance) 3. Maybank Asset Management: Head, Compliance & Risk Management (alternate: Head, Risk Management) 4. Maybank Indonesia Finance: Head, Risk Management (alternate: Head, Legal & Compliance) 5. Wahana Ottomitra Multiartha: Head, Risk Management (alternate: Operational Risk & Enterprise Risk Management, Dept. Head) 6. Asuransi Etiqa Internasional Indonesia: Head, Risk Management (alternate: Manager, Compliance)
Fixed Invitation	1. Board of Director MBI 2. Head, Market, Liquidity & Treasury Credit Risk Management MBI 3. Head, Operational Risk & Business Continuity MBI 4. Head, Credit Risk Management MBI 5. Head, Non Retail Credit Policy & Strategic Risk Management MBI 6. Head, Retail Credit Portfolio & Policy MBI 7. Head, Compliance MBI 8. 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: 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

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.
3. Review periodic reports on risk exposure, risk portfolio composition, and risk management of each entity (Enterprise Risk Dashboard - ERD).
4. 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.
5. 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.
6. Review and recommend corrective measures to address risk issues as submitted by regulators related to the implementation of Integrated Risk Management.
7. Reviewed and assessed the adequacy of processes, information systems and internal control systems of Integrated Risk Management and its mitigation measures.
8. 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 Conglomeration as well as alignment with the direction and objectives of Maybank Group.
9. 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.

Duties Implementation Year 2024

During 2024, 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 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.
- Update Cyber Risk Management
- Update PDP
- Update FCC

TRANSFORMATION STEERING COMMITTEE

The Board of Directors has established a Transformation Steering Committee (TSC) to oversee the implementation of the Bank's strategic development initiatives. This formation is in response to the rapid evolution of the financial services industry, especially in banking, aiming to effectively manage the execution of increasingly complex development initiatives. The Transformation Steering Committee is also tasked with ensuring that these strategic initiatives are managed and executed efficiently and effectively.

Purpose

The purpose of the Transformation Steering Committee is to assist the Board of Directors in its duty to guide and oversee efforts in designing, implementing, and managing the Bank's strategic initiatives. This is undertaken with the goal of boosting performance and competitiveness, thereby effectively navigating the challenges and opportunities presented by the constantly evolving business landscape.

Structure and Membership

Member	
Chair	President Director
Member	President Director
	Risk Management Director/Alternate*[1)]
	Finance Director/ Alternate*[2)]
	Global Banking Director /Alternate*[3)]
	Community Financial Services (CFS) Director /Alternate*[4)]
	Legal, Compliance & Corporate Secretary Director /Alternate*[5)]
	Operations Director /Alternate*[6)]
	Human Capital Director /Alternate*[7)]
	IT Director /Alternate*[8)]
	Head, Strategy & Transformation Office
Permanent Invitee	
Permanent Invitee	Head, Community Distribution
	Head, Digital Banking
	Head, Pricing & Data Analytics
	Initiative Owner & Transformation Delivery Team (TDT) Leads
	Initiative Owner & Transformation Delivery Team (TDT) Leads
Non-permanent Invitee	
Non-permanent Invitee	Bank Maybank Indonesia Group internal parties
Secretary	
Secretary	Head Accounting Policy and Project

Alternate	
*1)	Head, Non Retail Credit Policy & Strategic Risk Management
*2)	Head, Financial Planning Performance. Management & Inv. Relation
*3)	Head, Business Planning, Performance, dan Embedded Risk Unit (ERU) Head, Local Corporate & Multinationals
*4)	Head, CFS Non-Retail Credit Process Head, CFS Retail Credit Process Head, Business Planning
*5)	Head, Compliance Head, Anti Fraud Head, Corporate Legal & Litigation
*6)	Head, Operation Processing Center Head, Branch Control Operations
*7)	Head, Business Human Capital
*8)	Head IT Architecture, Governance & Planning Head IT Infrastructure and Operation

Roles and Authorities

a. Providing strategy direction to ensure the alignment of transformation with the bank's long-term goals;
b. Overseeing the integration of new technology and digital innovation to enhance banking operations and customer service;
c. Managing operational changes to increase efficiency, productivity, and service delivery;
d. Maintaining financial discipline and ensuring effective resource allocation throughout the transformation process;
e. Guiding risk management and compliance efforts to adhere to regulatory standards and minimise operational risks;
f. Leading human resources strategy and change management to support staff through transitions and promote continuous improvement culture;
g. Facilitating communication clearly and consistently within the organisation and with external stakeholders;
h. Determining the scope, schedule, and expected outcomes for transformation initiatives, including success criteria;
i. Approving new initiatives and making decisions on their continuation, modification, or termination;
j. Approving changes in scope and expected outcomes of Transformation initiatives.
k. Confirming the organisational structure and membership for transformation initiatives;
l. Issuing recommendations and approvals for the budget of transformation initiatives;
m. Offering guidance and consent for the appointment of external parties to assist in the implementation of transformation initiatives.
n. Agree changes to the scope and expected outcomes of Transformation initiatives.

Implementation of Transformation Steering Committee Duties during 2024

Throughout 2024, the Transformation Steering Committee convened a total of 9 times, with agenda discussions that included monitoring the implementation of developments, providing recommendations, and overseeing the outcomes of ongoing strategic initiatives.

IMPAIRMENT COMMITTEE

The Bank established an Impairment Committee to assist supervisory function over the establishment of allowance for impairment losses of loans and securities portfolio in accordance with the prevailing PSAK and internal policy. The establishment of the Impairment Committee has been approved by the Board of Directors through the Board of Directors Meeting dated 21 January 2015.

Objectives

To supervise the financial implications of impairment on loans and securities in accordance with prevailing PSAK and related internal policy.

Structure and Membership

Member	
Chairman	Director of Finance
Member – Business Unit	**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
Secretariat	
Secretariat	Head Accounting Policy and Project

Duties and Responsibilities

1. Conduct reviews on loan and securities accounts, especially those with credit limits above Rp15 billion, which experiencing significant increase in credit risk and/or impaired.
2. Conduct reviews, assess and carry out tests on the fairness and adequacy of allowance for impairment losses for loan and securities that experiencing significant increase in credit risk and/or impaired to compliance with the prevailing PSAK, including the reclassification of loans and securities that no longer meet the criteria of significant increase in credit risk and/or impaired, and the assumptions used in calculating allowance for impairment losses.
3. To ratify the amount of allowance for impairment losses for loans and securities that experiencing significant increase in credit risk and/or impaired.
4. Reviewing the implications of other changes related to allowance for impairment losses that have an impact on financial statements, such as updating LGD and FL Scalar or changes in PD, FL, EAD and LGD methods and models as per related prevailing internal policy.
5. Conduct reviews on proposed mitigation of impaired from business unit.

Corporate Secretary

Maybank Indonesia continuously builds and maintains good communication with regulators, investors, capital market circles, and the general public. In this regard, Maybank Indonesia has a Corporate Secretary who plays an important role in ensuring smooth communication between the Bank and stakeholders and ensuring the timely and accurate delivery of information to all stakeholders. All information conveyed by the Corporate Secretary to the public is official information from the Bank as an Issuer or Public Company.

CORPORATE SECRETARY PROFILE

Putu Dewika Angganingrum
Corporate Secretary Maybank Indonesia

Citizenship
Indonesian citizen

Age
35 years old.

Domiciled
Jakarta, Indonesia

The Corporate Secretary position of Maybank Indonesia is held by Putu Dewika Angganingrum. She joined Maybank Indonesia in 2024 as Corporate Secretary of Maybank Indonesia. Prior to joining Maybank Indonesia, she served as Corporate Secretary and Head of Legal and Compliance in PT Danareksa (Persero). She started her career as a corporate lawyer at HHP Baker Mckenzie.

Putu Dewika Angganingrum obtained a Bachelor of Laws degree from the University of Indonesia.

As Corporate Secretary, she acts as a liaison between Maybank Indonesia and the Capital Market Authority, Bank Indonesia, the Indonesia Stock Exchange, and other related institutions. She monitors Maybank Indonesia's compliance with capital market regulations and provisions and ensures that the Bank's management understands the changes and their implications.

LEGAL BASIS FOR APPOINTMENT OF CORPORATE SECRETARY

Putu Dewika Angganingrum was appointed as Corporate Secretary of Maybank Indonesia through the Decree of the Board of Directors No. SK.2024.001/DIR COMPLIANCE dated 1 April 2024. The appointment and promotion of the Corporate Secretary have been reported to the Financial Services Authority and the Indonesia Stock Exchange through Letter No. S.2024.096-097/MBI/DIR COMPLIANCE dated 3 April 2024, and published on the Bank's website (www.maybank.co.id) and the Indonesia Stock Exchange website on 3 April 2024.

TERM OF OFFICE OF CORPORATE SECRETARY

Putu Dewika Angganingrum has been appointed as Corporate Secretary effective since 1 April 2024*)

Note:
*) For the period of 21 March 2023, to 1 April 2024, Maybank Indonesia appointed Muhamadian as Corporate Secretary. The legal basis for the appointment of Muhamadian as Corporate Secretary is the Decree of the Board of Directors of PT Bank Maybank Indonesia Tbk. No. SK.2023.002/DIR COMPLIANCE dated 21 March 2023. The appointment and promotion have been reported to the Financial Services Authority and the Indonesia Stock Exchange through Letter No. 045-046/MBI/DIR COMPLIANCE-Corporate Secretary dated 24 March 2023, and are published on the Bank's website (www.maybank.co.id) and the Indonesia Stock Exchange website.

CORPORATE SECRETARY EDUCATION AND TRAINING IN 2024

No.	Date	Training & Course	Organiser
1	30 January 2024	Discussion: One on One Meeting ASEAN Corporate Governance Scorecard ("ACGS") 2024 - Discussion and Consultation of Listed Companies with RSM Indonesia regarding the Implementation of Good Corporate Governance and/or ACGS in the Company	BEI ("Bursa Efek Indonesia")
2	14 March 2024	Seminar: Ring the Bell for Gender Equality 2024	BEI dan UN Women, Indonesian Global Compact Network (IGCN), International Finance Corporation (IFC), dan Indonesia Business Coalition for Women Empowerment (IBCWE)
3	23 April 2024	Seminar: Debt Capital Market Seminar 2024 - Outlook, Opportunity, and Sustainability	BEI, PT Kliring Penjaminan Efek Indonesia (KPEI), dan PT Kustodian Sentral Efek Indonesia (KSEI) yang bekerja sama dengan PT Pemeringkat Efek Indonesia (PEFINDO) dan Credit Guarantee & Investment Facility (CGIF)
4	25 April 2024	Webinar: "Opportunities and Challenges of Open Finance in Indonesia"	OJK (Otoritas Jasa Keuangan)
5	26 April 2024	Socialisation: Regulation Number I-I concerning Stock Splits and Stock Mergers by Listed Companies Issuing Equity Securities	BEI
6	6 May 2024	Webinar: Socialisation of Etak Governance Pillars (Ethical Behavior, Transparency Accountability, Sustainability) and Annual Report Award 2023	Komite Nasional Kebijakan Governansi
7	16 May 2024	Webinar: Socialisation of Regulation Number I-N concerning Delisting and Relisting	BEI
8	3 June 2024	Socialisation: KSEI Regulation No. VI D concerning Service Fees for the Electronic General Meeting System KSEI (eASY.KSEI)	KSEI (Kustodian Sentral Efek Indonesia)
9	5 June 2024	Socialisation of the Implementation of the 2023 Annual Report Award	OJK dan BEI
10	18 July 2024	Socialisation of Changes to Regulation Number I-X concerning Placement of Equity Securities Listing on the Special Monitoring Board	BEI
11	10 September 2024	Socialisation related to Periodic Reports: - OJK Regulation No. 29 of 2016 concerning Annual Reports of Issuers or Public Companies - OJK Regulation No. 14 of 2022 concerning Submission of Periodic Financial Statements of Issuers or Public Companies	OJK & AEI ("Asosiasi Emiten Indonesia")
12	8 October 2024	Socialisation: Focus Group Discussion on Perception of PKK Licensing Management and Ownership of Commercial Banks	OJK
13	15 October 2024	Socialisation: OJK Regulation No. 4 of 2024 concerning Reports on Ownership or Any Changes in Ownership of Public Company Shares and Reports on Activities of Pledge of Public Company Shares	OJK & AEI
14	8 November 2024	Socialisation: Exchange Regulation Number I-K concerning the Listing of Asset-Backed Securities in the Form of Collective Investment Contracts	BEI
15	14 November 2024	Socialisation: OJK Regulation and Circular Letter of the Financial Services Authority ("SEOJK") regarding Public Accountants and/or Public Accounting Firms: - OJK Regulation No. 9 of 2023 - OJK Circular Resolution No. 18 of 2023	OJK & AEI
16	2 December 2024	Socialisation of Draft OJK Regulation on Bank Secrecy, Financial Conglomeration and Financial Conglomeration Holding Companies and Written Orders	OJK
17	13 December 2024	Seminar: Issuer Synergy in Building Sustainable Economic Growth	AEI & BEI

No.	Date	Training & Course	Organiser
18	13 December 2024	Socialisation: SPE-IDXnet related to the Development of Public Accountant/ Public Accounting Firm Reporting Forms, Structured Warrants and Environmental, Social and Governance	BEI
19	24 December 2024	Socialisation: Pre-Implementation of Ownership Report or Any Change in Ownership of Public Company Shares and Report on Activities of Pledge of Public Company Shares	KSEI

DUTIES AND RESPONSIBILITIES OF THE CORPORATE SECRETARY

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

1. Following developments in the Capital Market, especially the laws and regulations applicable in the Capital Market sector
2. Providing input to the Board of Directors and Board of Commissioners to comply with the provisions of laws and regulations in the Capital Market sector and in the field of corporate law
3. Assisting the Board of Directors and Board of Commissioners in implementing corporate governance, which includes:

- Disclosure of information to the public, including the availability of information on the Bank's website
- Submission of reports to the Financial Services Authority and other regulators on time
- Organising and documenting General Meetings of Shareholders ("GMS")
- Organising and documenting 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 Bank's management, committees, and subsidiaries

4. As a liaison between the Bank and shareholders, the Financial Services Authority, and other stakeholders
5. Responsible for managing the storage of important Bank documents
6. Manage the Bank's Shareholder List and Special List
7. Act as Secretary of the Bank's Integrated Good Corporate Governance
8. Prepare documents and assist in the Fit & Proper Test process for prospective members of the Bank's Board of Commissioners and/or Board of Directors

CORPORATE SECRETARY WORK UNIT TARGETS

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

1. Acting as the Bank's contact person with stakeholders, including regulators, in relation to the Bank's status as a public banking company
2. Making efforts to ensure that the Bank's business activities, including the delivery of information disclosure to authorities and the public, have been carried out in accordance with applicable laws and regulations in relation to the Bank's status as a Public Banking Company
3. Achieving orderly administration and completeness as well as security of the Bank's important documents
4. Fulfillment of shareholder rights and the Bank's obligations to shareholders through the Bank's compliance with applicable laws and regulations for public banking companies
5. Availability of adequate information for the Board of Directors and/or Board of Commissioners for decision-making materials by the Board of Directors and/or Board of Commissioners and ensuring that decision-making procedures are in accordance with applicable provisions, ensuring that the resulting decisions are valid and accountable.
6. Good organisation of GMS, Board of Directors Meetings, and/or Board of Commissioners Meetings, including recording the course of the Meeting and documenting and managing the Minutes of GMS, Board of Directors Meetings, and/or Board of Commissioners

7. Good organisation of all activities involving the Board of Directors and/or Board of Commissioners
8. Good organisation of document management related to the recording of share ownership in the Shareholders Register or Special Register as referred to in Article 50 of the Limited Liability Company Law and documents related to corporate actions
9. Obtaining the most recent knowledge related to capital market developments, ensuring that input/views can be provided to the Board of Directors and/or Board of Commissioners related to capital market provisions, especially aspects of information disclosure, including reporting on the Bank's corporate actions
10. Availability of internal regulations in accordance with the applicable hierarchy as a reference for employees in carrying out the Bank's daily activities

BRIEF REPORT ON THE IMPLEMENTATION OF THE CORPORATE SECRETARY FUNCTION IN 2024

1. Following the development of Capital Market Regulations and providing input to the Board of Directors and the Board of Commissioners, especially regarding the issuance of new regulations from the Capital Market Authority and the Financial Services Authority.
2. Holding an Annual GMS on 1 April 2024, and an Extraordinary GMS on 27 September 2024, and documenting the minutes of the meeting and deeds of the GMS along with reports to regulators and the public regarding the implementation of the GMS in question.
   The Annual GMS and Extraordinary GMS of Maybank Indonesia are held physically and electronically using the KSEI Electronic General Meeting System Application ("eASY.KSEI Application") provided by PT Indonesian Central Securities Depository ("KSEI"), in accordance with the provisions of the Financial Services Authority ("OJK") Regulation Number 15/POJK.04/2020 concerning the Planning and Implementation of General Meetings of Shareholders of Public Companies, Financial Services Authority Regulation Number 16/POJK.04/2020 concerning the Implementation of General Meetings of Shareholders of Public Companies Electronically, KSEI Regulation Number XI-B concerning Procedures for the Implementation of General Meetings of Shareholders Electronically Accompanied by Voting through the KSEI Electronic General Meeting System ("eASY.KSEI"), and Article 11 paragraph 1 of the Company's Articles of Association.
3. Fulfill the obligation of Public Expose by submitting Public Expose material together with the submission of the Company's Annual Audited Financial Statement on 27 February 2024, in order to fulfill the obligation to submit information to the public based on Indonesia Stock Exchange Regulation Number I-E concerning Obligations to Submit Information.
4. Organise and attend Board of Commissioners Meetings, Joint Meetings of the Board of Commissioners and the Board of Directors, and Board of Directors Meetings.
5. Prepare Minutes of Board of Commissioners Meetings, Joint Meetings of the Board of Commissioners and the Board of Directors, Board of Directors Meetings, and Integrated Good Corporate Governance Meetings, and document the Minutes of the Meetings.
6. Organise and attend Committee Meetings at the Board of Commissioners level, including Integrated Good Corporate Governance Meetings where the Bank is the Main Entity in the Maybank Indonesia Financial Conglomeration.
7. Conduct Self-Assessment and prepare Corporate Governance Implementation Report for semester 1 and semester 2 of 2024.
8. Prepare an Integrated Governance Implementation Report for the Financial Conglomeration for semester 1 and semester 2 of 2024.
9. Provide recommendations on changes and adjustments to the Work Procedure and Guidelines of the Board of Commissioners and Board of Directors and Committees at the Board of Commissioners and Board of Directors level in accordance with current regulations.
10. Review the Bank's website and provide input on information that must be disclosed to the public.
11. Conduct 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 estimated to affect investors or securities prices on the Exchange.
12. Provide services for any information needed by shareholders related to the Bank's condition.
13. Provide input to the policy-making work unit on internal policies/regulations and act as a coordinator on the Review Team to review the feasibility and adequacy of data/information in a draft internal regulation.
14. Prepare documentation and assist in the Fit and Proper Test process for the President Director, Director in Charge of the Compliance Function, Director of the Sharia Business Unit, several Directors of the Company, Independent Commissioners, Chairman, and Members of the Company's Sharia Supervisory Board.

Corporate Secretary
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Jl. Asia Afrika No. 8, Gelora, Tanah Abang, Central Jakarta, 10270, Indonesia
Tel.: +6221 29228888
Fax.: +6221 29228914
e-mail: CorporateSecretary@maybank.co.id

Corporate Security Management

ESTABLISHMENT

The establishment of Corporate Security Management aims to centralise the management of the Bank's physical security, so that it becomes more focused and effective. In organisational structure, Corporate Security Management is under the Directorate of Legal, Compliance & Corporate Secretary based on STO 2019.005 dated 15 July 2019 concerning the Organisational Structure of the Directorate of Legal, Compliance & Corporate Secretary, which was last amended based on STO 2020.014 dated 6 November 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 and 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 guard Personnel) including providing input to Security Vendors regarding routine mental and physical development of Security guard 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), and 24-hour Security Control Room that monitors the security situation and coordinates with branch offices
- Responsible for controlling the overall budget of outsourced personnel of the Bank's Security Unit.
- Responsible for the security protection of executives such as the Board of Directors, the Board of Commissioners, and other important parties (VIP) in Maybank Indonesia.
- Responsible for conducting education/socialisation 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/crisis and incidents that have an impact on the Bank.

IMPLEMENTATION OF CORPORATE SECURITY MANAGEMENT ACTIVITIES 2024

The implementation of Corporate Security Management activities throughout 2024 is as follows:

1. Supporting "Business Continuity Management" activities in the implementation of emergency response.

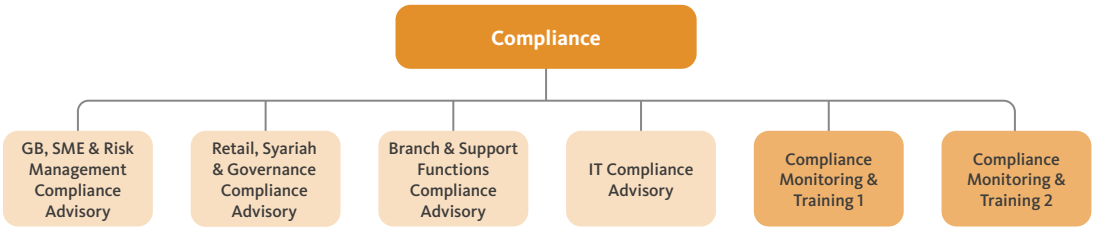
2. The change of uniforms for security guard personnel in accordance with the Indonesian National Police Regulation Number 1 of 2023 on the Amendment to the Indonesian National Police Regulation Number 4 of 2020 regarding Private Security.
3 In collaboration with the Maybank Marathon committee, CSM provides support for executive protection during the marathon event.

Compliance Unit

COMPLIANCE UNIT HEAD PROFILE

Iwan Nugroho
The profile has been included in the part of Executive Officer Profiles.

ORGANISATIONAL STRUCTURE OF COMPLIANCE UNIT



The Organisational Structure of the Compliance Working Unit is cited in accordance with the Organisational 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 OJK Regulation 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, globalisation, 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:

a. Compliance starts at the top (Tone from the Top),
b. Compliance is the responsibility of all parties,
c. Compliance is carried out for the fulfillment of applicable laws and regulations.,
d. Implementation of compliance to be carried out with competence and integrity in accordance with responsibilities,
e. Stakeholder-oriented,
f. Dedication to the Bank, and
g. 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 organisational structure of the Directorate of Legal, Compliance, Corporate Secretary & Anti Fraud is contained in Organisational Structure No.STO.2022.008 dated 30 May 2022 concerning the Organisational 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, realising the implementation of Compliance Culture at all levels of the organisation 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 organisation. • 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 fulfil regulatory requirements and compliance. • Responsible as coordinator of the functions/duties of the Integrated Compliance Working Unit (SKKT) in the Maybank Indonesia Financial Conglomeration (MIFC). • 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 authorised 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 organising training/ refreshment programs on applicable regulations.

IMPLEMENTATION OF COMPLIANCE ACTIVITIES AND EVENTS IN 2024

Throughout 2024, the Compliance Work Unit has carried out a number of activities to support and improve the Compliance Culture bankwide at all levels of the organisation, including the following:

1. Reviewing draft policies, provisions, systems, and procedures to ensure that the draft policies, provisions, systems, and procedures are in accordance with the provisions of the Financial Services Authority, Bank Indonesia, and other relevant laws and regulations.
2. Providing recommendations for updating and improving the Bank's policies, provisions, systems, and procedures based on a gap analysis of new regulation issued by the Financial Services Authority, Bank Indonesia, and other laws and regulations.
3. Optimising the use of the LCCA Site as a means to provide advisory, carry out monitoring activities on the fulfilment of newly issued Regulatory provisions (regulatory monitoring), carry out Compliance Plan Self-Assessment (CPSA) activities, and serve as a repository for the FCC Database, Legal, Notary lists and others.
4. Review and update significant training materials and refreshment training delivered by the Compliance Work Unit, ensuring that they are in line with the latest Regulatory provisions.
5. Review the Compliance Framework and Compliance Manual to adjust to organisational developments and applicable regulations.
6. Monitor compliance risks across all work unit lines and submit the results in a compliance risk profile report.
7. Conduct compliance testing of Work Units and/or Branch Offices in accordance with the Compliance work plan in order to ensure that understanding and implementation of work procedures are in accordance with Regulatory provisions.
8. Involve Compliance Work Unit employees in internal and external training in order to improve employee understanding,

competence, and capability.

9. In order to improve the compliance culture, which is part of the corporate culture, it is necessary to carry out activities/ programs that can improve Compliance Awareness, including by conducting socialisation to employees in the Work Unit and/or Branch Office regarding Compliance Awareness and/ or other Banking Regulations.
10. Monitor and analyse the findings of the audit results conducted by the Regulator and periodically submit follow-up reports on the Bank's commitment to the Regulator, as well as coordinate with related work units if there is a change in the Bank's commitment to the Regulator.

COMPLIANCE ACTIVITY 2024

No	Compliance Activity 2024	
1.	Compliance Advisory	3,161
2.	Compliance testing	KC: 96
		KP: 11
3.	Training/Socialisation conducted by Compliance	94

COMPLIANCE INDICATOR 2024

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 legal Lending Limit (LLL) during 2024.
3. Net Non-Performing Loan (NPL) does not violate the maximum limit of 3%.
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 self-assessment of Bank's Soundness Level as of 2024 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, based on the results of the OJK assessment, the Bank's Soundness Level for the December 2023 period is Composite Rating 2.
7. Commitments to external parties can generally be fulfilled well.

Administrative Sanctions

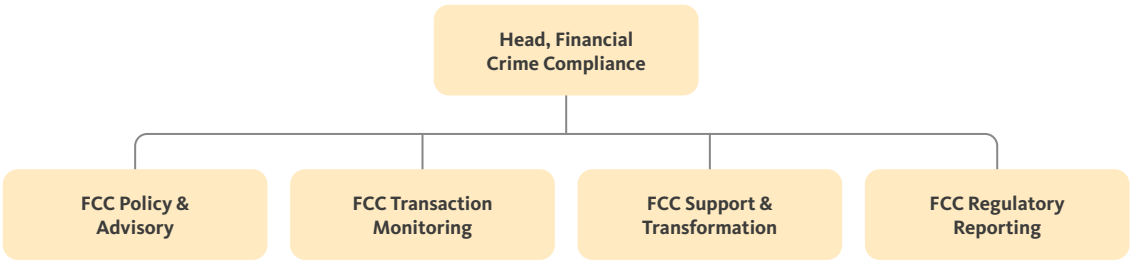
During the year 2024, there were no material administrative sanctions against the Bank, members of the Board of Commissioners and members of the Board of Directors, by the Financial Services Authority and other authorities, affecting the continuity of Maybank Indonesia's business or sanctions affecting the Bank's Management.

Implementation of the Anti-Money Laundering Program, Counter-Terrorism Financing, and Prevention of the Financing of Weapons of Mass Destruction Proliferation Program (AML CFT & CPF)

HEAD OF FINANCIAL CRIME COMPLIANCE PROFILE

Financial Crime Compliance Head is is Rika. Further details of the FCC Head is included in the Executive Officer Profiles Section.

FINANCIAL CRIME COMPLIANCE ORGANISATIONAL STRUCTURE



In order to effectively ensure Bank's compliance with the Anti-Money Laundering, Counter Financing of Terrorism, and Prevention of Financing of Proliferation of Weapons of Mass Destruction (AML, CFT & CPF) program, Maybank Indonesia has established a dedicated Financial Crime Compliance (FCC) Unit. The establishment of this unit is in accordance with Financial Services Authority Regulation Number 8 of 2023 concerning the Implementation of Anti-Money Laundering, Prevention of Terrorism Financing, and Prevention of Financing for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector, as well as Financial Services Authority Circular Letter No. 32/SEOJK.03/2017 concerning the Implementation of Anti-Money Laundering and Terrorism Prevention Programs in the Banking Sector, along with related regulations issued by regulators and the government.

IMPLEMENTATION OF AML, CFT & CPF PROGRAM

Maybank Indonesia implements AML, CFT & CPF Program in accordance with applicable regulations, which includes:

1. Board of Directors and the Board of Commissioners active oversight on Maybank Indonesia's AML, CFT & CPF Program, among others, is as follows:
   a. Conducting discussions related to the implementation of AML, CFT & CPF Program through committee, including Board of Directors, Board of Commissioners, Risk Management Committee, Risk Oversight Committee and Integrated Risk Management Committee.
   b. Approving the AML, CFT & CPF Program Policy in accordance with applicable regulations.
   c. Approving system development initiatives to support the implementation of AML, CFT & CPF Program.
   d. Approval of Suspicious Transaction Report by the Compliance Director before it is reported to regulator (PPATK)
2. The FCC work unit conducts activities related to AML, CFT & CPF policies and procedures on an ongoing basis in accordance with the latest regulations from OJK and PPATK Regulators, among others:
   a. Issuing internal policies and procedures supporting the implementation of AML, CFT & CPF 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 & CPF Program Policy.
   c. Provide recommendations and input to branch and business units regarding the implementation of AML, CFT & CPF Program.

3. The effective internal control activities and monitoring of the AML, CFT & CPF Program in the Bank, among others, is carried out through the following:
   a. Monitoring of AML, CFT & CPF Program implementation activities within Maybank financial conglomeration.
   b. Monitoring of AML, CFT & CPF Program implementation activities in overseas branches.
   c. Audit on the implementation of AML, CFT & CPF is conducted by Internal Audit.
4. Implementation of management information system (MIS) initiatives to support the AML, CFT & CPF Program that have been completed and are ongoing, including the following:
   a. System development related to the customer screening process, customer AML, CFT & CPF risk assessment, and a system to monitor customer transactions.
   b. System development to support the AML, CFT & CPF 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 & CPF database including PEP database, OFAC list, UN Terrorist list, List of Suspected Terrorists and Terrorist Organisations (DTTOT), Proliferation list (DPPSPM), and other AML, CFT & CPF and Sanctions Program lists.
   f. Use of the LCCA Portal as a means of centralising all inquiries from branch and business units at the Head Office to FCC Working 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 on the same topic so that there is no need to ask questions repeatedly to the FCC Work Unit.
5. In an effort to prevent Maybank Indonesia from being used for money laundering, terrorism financing and/or proliferation financing activities, increased awareness is vital part of the AML, CFT & CPF Program. As such, the Bank has conducted the following training activities:
   a. Providing training through face-to-face training, e-learning modules and online training to employees, including AML, CFT & CPF 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 & CPF program with advanced level material conducted by the FCC Work Unit.
   c. Implementation of AML, CFT & CPF 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.

Bank's AML, CFT & CPF Program also includes supporting law enforcement in combating money laundering and terrorism financing, among others, following up on correspondences with law enforcement officials and regulator (PPATK/OJK) relating to cases of money laundering and terrorism financing and/or proliferation financing .

PPATK has published the Financial Integrity Rating on Money Laundering/Terrorist Financing (FIR) assessment result for all banks, including Maybank Indonesia. FIR is an assessment 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 & CPF reporting governance. In 2024, the FIR score obtained by the Bank from PPATK was 9.06 (Very Good). The score obtained by Maybank has improved from the previous year's FIR assessment.

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 implement 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, therefore the Bank has taken steps in order to prevent fraud and other violations.

In the event that employees have identified or found any indications of violation or fraud act that are detrimental or potentially detrimental to the Bank, employees are required to submit reports through the Whistleblowing System.
Aside from the employees, third parties are also eligible to submit reports through Whistleblowing System.

WHISTLEBLOWING REPORTS SUBMISSION MECHANISM

Employees or third parties who are aware of indications of violation or fraud act, can submit the 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 to all employees, 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 and followed-up.

All Whistleblowing reports will be protected for its confidentiality by the Bank. If the Whistleblower provides his/her identity clearly, the Whistleblower has the right to obtain information regarding the follow-up status of his/her report.

PARTIES THAT MANAGE WHISTLEBLOWING REPORTS

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

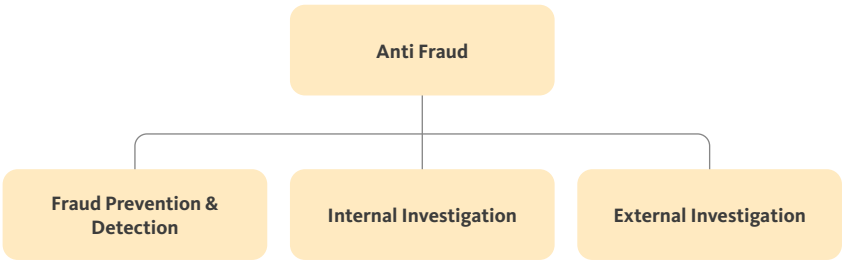
DIRECT REPORTING LINES TO THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS REGARDING WHISTLEBLOWING ACTIVITIES AND WHISTLEBLOWER REPORTS HANDLING.

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

During 2024, the WBGC Committee has held meetings on 11 January 14 May, 11 July, and 11 October 2024. The composition of the WBGC members as of 31 December 2024 are as follow:

No.	Name	Title	Position
1.	Putut Eko Bayuseno	Independent Commissioner	Chairperson and Member
2.	Hendar	Independent Commissioner	Alternate Chairperson and Member
3.	Marina Tusin	Independent Commissioner	Member
4.	Yessika Effendi	Director, Legal, Compliance, Corporate Secretary and Anti Fraud	Member
5.	Irvandi Ferizal	Director, Human Capital	Member
6.	Effendi	Director, Risk Management	Member

Organisational Structure of Anti Fraud Work Unit



WHISTLEBLOWING REPORT IN 2024

In 2024, there were 827 Whistleblowing reports that have been received and followed up with the following details:

Type of Whistleblowing Report Indication	2024	2023
a. Code of Ethics	29	19
b. Violation of Law & Regulation	-	-
c. Fraud	1	-
d. Others	797	779
Number of Whistleblowing Reports	**827**	**798**

SANCTIONS AND FOLLOW-UP ON FRAUD CASES IN 2024

Throughout 2024, the Bank has imposed sanctions on party/perpetrator who has been proven has 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 2024

Throughout 2024, Maybank Indonesia has consistently conducted fraud prevention and detection activities, investigation, reporting and procedures to impose sanctions towards fraudsters, as well as evaluation and follow-up for improvements that required in order to prevent the potential of similar fraud incidents in the future. The details have been reported through Anti Fraud Strategies Implementation Report to the Board of Directors and Commissioners. The Bank has also anticipated the risk of fraud incidents that comes from internal and external parties. The Management has conducted follow-ups and improvements as well as strengthened the internal control system.

Legal Issues

Throughout 2024, there were several civil and criminal disputes or lawsuits faced by Maybank Indonesia at all levels of the judiciary. Therefore, the Bank analyses 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.

Maybank as Defendant/Reportee

(unit)

Legal Issues	Total	
	Civil	Criminal
Has been completed (has permanent legal force)	53	0
In the settlement process	88	32
Total	**141**	**32**

Notes:
- For civil cases, there were 29 new cases until December 2024.
- For Criminal Cases, there were 4 new cases until December 2024.

Maybank as the Plaintiff/Applicant/ Reporting Party

(unit)

No.	Legal Issues	Total	
		Civil	Criminal
1.	Cases related to Home Mortgage Loans (KPR)		
	Resolved (have obtained final legal force)	-	-
	In the process of resolution	-	1
	Total	**-**	**1**
2.	Cases related to the provision of other credits		
	Resolved (have obtained final legal force)	-	-
	In the process of resolution	1	14
	Total	**1**	**14**
3.	Bankruptcy and PKPU Cases		
	Resolved (have obtained final legal force)	-	-
	In the process of resolution	9	-
	Total	**9**	**-**
4.	Other Cases		
	Resolved (have obtained final legal force)	-	-
	In the process of resolution	-	14
	Total	**-**	**14**

IMPORTANT CASES FACED BY MAYBANK INDONESIA

Throughout the year 2024, the cases faced by Maybank Indonesia generally involved resistance to the execution of collateral held by Maybank Indonesia as a separatist creditor. If any of the cases faced by Maybank Indonesia are ruled against by the Court, such rulings do not have a negative or material impact on the financial condition or business continuity of the Bank. 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 organisational structure of the Director in charge of the Compliance function.

Important Cases faced by Maybank Indonesia and Subsidiaries of Maybank Indonesia

No	Legal cases currently faced by the company/ subsidiaries/ members of the Board of Directors/ members of the Board of Commissioners in office (during the period of 2023); Case value >Rp 10 billion	Parties Involved		Subject Matter/ Claim	Settlement Status	Impact on Company's Condition	Nominal value of claims/ lawsuits
		Plaintiff	Defendant				
1	The lawsuit for unlawful act filed by the Third Party as the heir of the collateral owner (EA)	Third Party	Third Party Notary & PPAT Maybank Indonesia Auction Officer Land Office	The lawsuit filed by the Third Party as the heir of the collateral owner regarding their objection to another Third Party who has carried out the transfer of ownership of the collateral. Furthermore, the Third Party as the Plaintiff also objects to the auction process that was conducted	The High Court	Not Significant	
2	Lawsuit for Unlawful Act filed by the Collateral Owner (SS)	Collateral Owner	Maybank Indonesia Debtor	The collateral owner's lawsuit relates to objection because Maybank did not provide credit restructuring to the Debtor and conducted auction of the collateral owned by the Plaintiff as collateral owner.	The High Court	Not Significant	
3	Lawsuit for Unlawful Act filed by the Debtor together with the Collateral Owners (PT. PK, HJ, BH, FP, and ARK)	Debtor Collateral Owners	Maybank Indonesia Auction Officer Auction Winner Private Auction Office Land Office	Debtor and collateral owners' lawsuit related to objection because Maybank did not provide credit restructuring to the Debtor and has conducted auction of collateral to the Auction Winner.	The High Court	Not Significant	
4	Lawsuit for Unlawful Act filed jointly by the Debtor and the Collateral Owners (PT. PK, HJ, BH, FP, and ARK)	Debtor Collateral Owners	Maybank Indonesia Auction Officer Private Auction Office Land Office	The Debtor and collateral owner's lawsuit objected that Maybank did not provide credit restructuring to the Debtor and conducted an auction process for the collateral.	The Supreme Court	Not Significant	
5	Lawsuit for Unlawful Act filed by the heirs of the third party against former Debtor Maybank (RWO, YP, and YOP)	Third Parties	Ex-Debtor Third Parties Involved Maybank Indonesia Land Office Notary & PPAT	The heirs' lawsuit concerned the ownership of the former debtors' assets that were used as collateral in Maybank.	The Supreme Court	Not Significant	

Important Cases faced by Maybank Indonesia and Subsidiaries of Maybank Indonesia							
No	Legal cases currently faced by the company/ subsidiaries/ members of the Board of Directors/ members of the Board of Commissioners in office (during the period of 2023); Case value >Rp 10 billion	Parties Involved		Subject Matter/ Claim	Settlement Status	Impact on Company's Condition	Nominal value of claims/ lawsuits
		Plaintiff	Defendant				
6	Unlawful act lawsuit filed by the heirs of a third party against the Debtor (AD)	Third Parties	Debtor Debtor's Child Land Office Maybank Indonesia Notary & PPAT	The lawsuit of the heirs who objected to the process of changing/ transferring assets to the Debtor's Child without the knowledge of the Plaintiffs, where the assets were used as collateral at Maybank.	The District Court	Not Significant	
7	Unlawful act lawsuit filed by ex-debtor (SSR)	ex-Debtor	Maybank Indonesia Cessor	Ex-debtor lawsuit regarding objection to cessie process	The Supreme Court	Not Significant	
8	Unlawful act lawsuit filed by ex-debtor (SSR)	ex-Debtor	Maybank Indonesia Cessor Auction Officer Land Office	Ex-debtor lawsuit regarding objection to cessie process	The High Court	Not Significant	
9	Unlawful Act Lawsuit filed by the Debtor ((AK)	Debtor	Maybank Indonesia Cessor Auction Officer	Ex-debtor lawsuit regarding objection to cessie process	The District Court	Not Significant	
10	Unlawful Act Lawsuit filed by Maybank Debtor (CV KP)	Debtor	Maybank	Unlawful Acts related to the Plaintiff's objection to the calculation of outstanding value	The Supreme Court	Not Significant	
11	Unlawful 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	The Supreme Court	Not Significant	
12	Unlawful Act Lawsuit Filed by the Collateral Owner (PT HTP)	Collateral Owner	Debtor Maybank Auction Officer Land Office	Unlawful act committed by the Collateral Owner due to Maybank auctioning the collateral	The Supreme Court	Not Significant	
13	Unlawful Act Lawsuit Filed by the Debtor of Maybank (AH)	Debtor	Maybank Auction Officer Private Auction Office Other Involved Parties Land Office	Unlawful act committed by the Debtor due to Maybank auctioning the collateral	The Supreme Court	Not Significant	

IMPORTANT CASES FACED BY CURRENT MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Throughout 2024, none of the members of the Board of Commissioners or the Board of Directors of Maybank Indonesia were implicated in any civil and/or criminal cases.

IMPORTANT CASES FACED BY MAYBANK INDONESIA SUBSIDIARIES

During 2024, there were no cases categorised 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 Indonesia Finance.

LEGAL ISSUES/LITIGATION (WOM FINANCE)

Throughout 2024, WOM Finance encountered various civil, industrial relations, and criminal disputes or lawsuits across all levels of the judiciary as part of its business operations.

WOM Finance performs legal risk analysis based on various parameters, conducting monthly evaluations as part of legal risk management integrated within its overall risk management framework.

WOM Finance as Defendant/Reportee

Legal Issues	Total	
	Civil/PHI	Criminal
Has been completed (has permanent legal force)	19	0
In the settlement process	16	0
Total	**35**	**0**

Details of WOM Finance's information as the respondent/reported party are as follows:

A. Civil Case Lawsuit as many as 30 (thirty), namely:
   1. 16 (sixteen) have been FINISHED and Inkracht in 2024 consisting of:
      a. 1 (one) Civil Case in 2021
      b. 5 (five) Civil Cases in 2023
      c. 10 (ten) Civil Cases in 2024
   2. 14 (fourteen) still in process in 2024 consist of:
      a. 2 (two) Civil Case in 2023
      b. 12 (twelve) Civil Cases in 2024

B. Special Civil Cases/PHI as many as 5 (five), namely:
   1. 3 (three) have been FINISHED and Inkracht in 2024 consisting of:
      a. 3 (three) PHI cases in 2023
   2. 2 (two) still in process in 2024 consist of:
      a. 2 (two) PHI cases in 2024

WOM Finance as Plaintiff/Reporting Party

Legal Issues	Total	
	Civil	Criminal
Has been completed (has permanent legal force)	110	6
In the settlement process	13	0
Total	**123**	**6**

Details of WOM Finance's information as Plaintiff/Reporting Party are as follows:

A. Civil Case Suit as many as 123 (one hundred-twenty three), namely:
   1. 110 (one hundred-ten) have been FINISHED and Inkracht in 2024 consisting of:
      a. 7 (seven) Civil Cases in 2023
      b. 103 (one hundred-three) Civil Cases in 2024
   2. 13 (thirteen) still in process in 2024 consist of:
      a. 13 (thirteen) Civil Cases in 2024

B. 6 (six) Criminal Cases, namely:
   1. 6 (six) have been FINISHED and Inkracht in 2024 consisting of:
      a. 2 (two) Criminal Cases in 2023
      b. 4 (four) Criminal Cases in 2024
   2. 0 (zero) still in process in 2024.

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

Throughout 2024, none of the members of the Board of Commissioners and the Board of Directors of WOM Finance have been implicated in any important civil and/or criminal cases.

Important Cases Faced by WOM Finance During 2024, there were no cases that were categorised as important/material and/or that could affect Maybank Indonesia's performance faced by WOM Finance.

LEGAL ISSUES/LITIGATION (MIF)

Throughout 2024, while conducting its business operations, MIF encountered various civil and criminal disputes or lawsuits. At all levels of the judiciary. MIF conducts an analysis of the legal risks encountered, evaluating them based on diverse parameters. This includes monthly assessments of legal risk, integral to comprehensive risk management practices.

MIF as Defendant/Reportee

Legal Issues	Total	
	Civil	Criminal
Has been completed (has permanent legal force)	9	5
In the settlement process	4	13
Total	**13**	**18**

Notes:
- Civil Cases:
  - 14 new cases until December 2024
  - 18 cases have not been completed in 2024
- Criminal Cases:
  - 27 new cases until December 2024
  - 70 cases have not been completed in 2024

MIF as Plaintiff/Reporting Party

Legal Issues	Total	
	Civil	Criminal
Has been completed (has permanent legal force)	3	8
In the settlement process	5	38
Total	**8**	**46**

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

Throughout 2024, none of the members of the Board of Commissioners and the Board of Directors of MIF were involved in any civil and/or criminal cases.

Important Matters Faced by the MIF

During 2024, there were no cases that were categorised as important/material and/or that could affect Maybank's performance faced by PT Maybank Indonesia Finance.

Taxation Management and Control

Tax management and control is one of the major pillars of the Bank's sustainability and stakeholder trust. Maybank Indonesia, as a corporate entity, is subject to complex tax regulations. Maybank Indonesia can ensure operational reliability and legal compliance by using a targeted approach.

In terms of tax management and control, Maybank Indonesia has defined taxation policies and procedures that include guidelines related to tax reporting, fulfilment of tax obligations, and tax risk management. Furthermore, the deployment of Information Technology systems helps Maybank Indonesia maintain an accurate tax recording and reporting system, as well as ensuring consistency and compliance with tax regulations and related recording rules and regulations.

TAX DISPUTES

Maybank Indonesia is not involved in any tax dispute or litigation, either before the competent tax court and/or other competent authorities in Indonesia or outside the court based on applicable taxation laws and regulations, that may have a material negative impact on the Company's business activities and operations.

Internal Audit Unit

The Internal Audit Unit (SKAI) carries out the internal audit function independently and objectively by conducting a review of the effectiveness of internal control performed by the operational working units in accordance with the scope of the audit/assurance as well as advisory assignment. SKAI also plays an active role in supporting the Bank's efforts to continuously enhance the company's control environment in maintaining the soundness and qualified of business growth.

INTERNAL AUDIT CHARTER

In carrying out its duties and responsibilities, SKAI refers to the Internal Audit Charter which is periodically reviewed and updated. The charter is also a form of compliance with the Financial Services Authority Regulation (POJK) No. 01/ POJK.03/2019 dated 29 January 2019 concerning the Implementation of the Internal Audit Function in Commercial Banks, as well as OJK Regulation No. 56/POJK.04/2015 dated 23 December 2015 concerning the Establishment and Guidelines for Preparing an Internal Audit Unit Charter, and the Implementation of Internal Audit Professional Standards.

The Internal Audit Charter is a formal statement that confirms the vision and mission, position and independence, 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 determined by the President Director in May 2022 and has been published on the Bank's website.

APPOINTMENT AND DISMISSAL THE HEAD OF SKAI

The Head of SKAI or professionally called as Chief Audit Executive (CAE) is appointed and dismissed by the President Director after obtaining approval from the Board of Commissioners by considering the recommendations of the Audit Committee. The appointment and dismissal of the Head of SKAI is reported to the regulator within 10 working days after the effective date. The Head of SKAI directly reports to the President Director, and has direct communication with the Board of Commissioners through the Audit Committee.

THE HEAD OF SKAI PROFILE

- NAME OF THE HEAD OF SKAI
  Hariseno Acharyama

- POSITION HISTORY
  Legal Basis for Appointment:
  Appointed since 1 May 2019 in accordance with Decree No. SK.PERS.2019.0857/DIR HC on the Appointment of The Head of Internal Audit Working Unit (SKAI) and has been reported to the Financial Services Authority (OJK).

  Professional Experience and Time Period:
  Hariseno joined PT Bank Maybank Indonesia Tbk (MBI since 2015 with about 22 years of experience in the banking industry including almost 3 years at KPMG. Prior to being appointed as Head of SKAI in 2019, he served as Head of Credit & Treasury Audit Division at MBI. 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).

THE HEAD OF SKAI EDUCATION AND TRAINING 2024

Head of SKAI hold Bachelor in Mathematic Science from ITB, Bachelor in Civil Engineering from Unpar, and Master in Finance Management from Unkris. He also fellows several professional certifications in internal auditing, risk management and credit.

The relevant education and/or training attended by the Head of SKAI during 2024 are as follows:

No	Name of Education and/or Training
1	Digital Data Tracing Simulation
2	Risk Management Certification for Level 6 and 7
3	Bank Audit Conference 2024: "Future of Internal Audit – Embracing Change, Staying Relevant"
4	MBI Leaders Alignment
5	CAE Forum: Digital Maturity Assessment for Banking Industry
6	The Forum & Sustainability Challenge
7	Asian Confederation of IIA Regional Conference
8	National Seminar & Inauguration of Professional Internal Auditor (PIA) 2024 – Economic Outlook 2025: Strengthening Corporate Culture as Fondation for Stability and Corporate Sustainability – Internal Auditors Role
9	Business Continuity Management (BCM) & Personal Data Protection

In recent years, the Head of SKAI has also been active as a panelist/moderator in several national conference organised by internal audit professional associations. Further, currently the Head of SKAI is voluntarily active as one of the Board Member at Ikatan Audit Intern Bank (IAIB) and Board Member at the Dewan Sertifikasi Qualified Internal Auditor (DS-QIA).

NUMBER OF EMPLOYEES, TRAINING AND PROFESSIONAL CERTIFICATION OF SKAI AUDITORS

As of 31 December 2024, the number of staff at SKAI are 84 personnel. Collectively, SKAI is supported by adequate human resources which have competencies in various audit fields.

SKAI team have various professional certifications with details as follows:

No	Certification	Number of Auditors
1	Risk Management Certification Level 4	7
2	Risk Management Certification Level 5	7
3	Risk Management Certification Level 6	1
4	Risk Management Certification Level 7	1
5	Risk Management Certification Level 1*	37
6	Risk Management Certification Level 2*	22
7	Risk Management Certification Level 3*	2
8	Qualified Internal Auditor (QIA) - YPIA	10
9	Certified Information Systems Auditor (CISA) - ISACA	12
10	Certified Information Security Manager (CISM) - ISACA	1
11	Credit Skills Accreditation (CSA) – OMEGA	8
12	Certification in Risk Management Assurance (CRMA) - IIA	1
13	Bank Internal Audit Certification –Level Auditor - LSPP	3
14	Certified Fraud Examiner (CFE) - ACFE	1
15	Certified in Governance of Enterprise IT (CGEIT) - ISACA	1
16	ISO 27001 Certification	5
17	Tax Brevet A & B - IAI	1
18	IT Infrastructure Library (ITIL) v3 Foundation - APMG International	1
19	Certified COBIT 5 Foundation	1
20	Certified AWS SysOps Administrator Associate	1
21	Certified SRE Fundamentals	1
22	Certified in Risk and Information Systems Control (CRISC)	1
23	ESG Certification	3

* Risk Management Certification before recertification equalisation with current certification level. The Risk Management Certification is being gradually equalised to Level 4 and Level 5.

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

No	Education Level	Number of Auditors
1	Postgraduate	16
2	Bachelor	64
3	Diploma	4

SKAI continuously develops the competencies of auditors to enhance their insights. Further, development of auditor's and expertise to support internal audit activities. The auditors participate in external, internal (in-house) and e-learning training programs competencies are also carried out through sharing sessions with Group Audit Malayan Banking Bhd (MBB).

In 2024, trainings attended by the SKAI team among others are as follows:

No	Training	Number of Participants	Training Hour per Participant
External Training			
1	Audit Kredit SME & Commercial Mengungkap Hidden Credit Risk	2	16
2	Bank Audit Conference 2024 (BAC 2024) themed "Future of Internal Audit – Embracing Change, Staying Relevant"	1	12
3	CAE Forum: Digital Maturity Assessment for Banking Industry	4	3
4	Elevating Internal Audit As A Value Driver: Achieving Bussiness Resilience in the Era of Digitalisation	2	16
5	Asian Confederation of IIA Regional Conference	1	16
6	National Seminar & Inauguration of Professional Internal Auditor (PIA) 2024 – Economic Outlook 2025: Strengthening Corporate Culture as Foundation for Stability and Corporate Sustainability – Internal Auditors Role	1	8
7	UU P2SK Role in Providing a Deterrent Effect for Illegal Financial Services Actors	14	3
8	Cyber Attack Prevention Strategy	29	3
9	Artificial Intelegence Change The Face of Financial Sector	33	3
10	SJK Development Strategy Through Strengthening Islamic Banking and Market Conduct	9	3
11	Opportunities and Challenges of Digital Assets in Indonesia	28	3
12	ISO 27001 Training for Internal Audit	14	3
13	Strategy to Accelerate Sharia Financial Market Share	18	3
14	How to Prevent Greenwashing in Sustainable Finance	9	3
15	Credit Growth Opportunities After the End of Credit Restructuring Policy	8	3

No	Training	Number of Participants	Training Hour per Participant
Training with Group MBB			
16	The Oil Palm Financing Program	5	3
17	Environmental, Social, and Governance (ESG) Training and Certification Programme - "Internal Auditing for Sustainable Organisations"	3	16
18	Briefing Session on New Report Format & SII	72	2
19	Brown Bag: FRS Modelling	52	1
20	Cyber and Technology Security: Managing a Potential Risk-Apprentice Level Program	19	8
21	Audit Boot Camp on Fundamental Audit	6	16

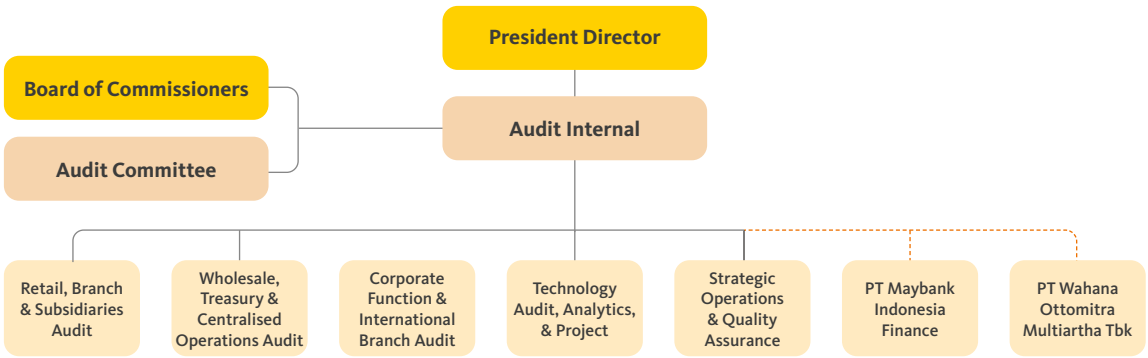
No	Training	Number of Participants	Training Hour per Participant
Internal Training			
22	Digital Data Tracing Simulation	74	4
23	Risk Management Certification Level 4,5,6,7	15	8
24	MBI Leaders Alignment	1	8
25	Brown Bag Session 2024	14	3
26	The Forum & Sustainability Challenge	1	16
27	Coaching for The Best Talent 2024	1	16
28	General Induction	6	16
29	Bionic Squad Kickoff & Training 2024	2	16
30	Business Continuity Management (BCM) & Perlindungan Data Pribadi (PDP)	78	7

STRUCTURE AND POSITION OF THE SKAI

Based on the Organisational Structure of the Internal Audit Unit (SKAI) No. STO.2020.03 dated 19 February 2020 which applied since 1 March 2020, SKAI directly reports to the President Director and has direct communication to the Board of Commissioners through the Audit Committee. The SKAI Organisational Structure includes five Audit Divisions, as follow:

1. Retail, Branch & Subsidiaries Audit (RBS)
2. Wholesale, Treasury & Centralised Operations Audit (WTO)
3. Corporate Function & International Branch Audit (CFI)
4. Technology Audit, Analytics & Project (TAP)
5. Strategic Operations & Quality Assurance (SOQ)

SKAI MBI also provides guidance and supervision to the internal audit function at subsidiaries, i.e. PT Maybank Indonesia Finance (MIF) and PT Wahana Ottomitra Multiartha Tbk (WOM Finance).



SKAI DUTIES AND RESPONSIBILITIES

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

a. Develop annual audit plan based on risk-based approach, including any risks and control concerns by management and regulator. Annual audit plan and budget allocation is approved by President Director and Board of Commissioners by considering Audit Committee's recommendation.
b. Implement annual audit plan as approved, including any special tasks requested by President Director as well as Board of Commissioners.
c. Provide internal audit report and submit it to President Director and Board of Commissioners and copy to Audit Committee, Compliance Director, Risk Management Director, related Director and related Unit Head.
d. Monitor and evaluate adequacy of follow-up actions taken by auditee on the audit results and report it to President Director, Board of Commissioner, Audit Committee, and Compliance Director.

e. In the case of external services used for internal audit activities:
   - Ensure the transfer of knowledge from external parties to SKAI members is performed.
   - Ensure an external party services do not affect the independence and objectivity of SKAI function and comply with Bank's Internal Audit Charter.

f. Determine a strategy for implementing internal audit for subsidiaries and formulate the principles of internal audit which includes methodology for internal audit and quality assurance.

g. Communicate audit findings (if any) related to the implementation of compliance with Shariah principles to the Shariah Supervisory Board.

h. Consultation with the Shariah Committee Board shall not be interpreted as being non-independent.

i. Prepare reports to the Regulator, i.e:
   - Report of Implementation and Summary of Audit Results (LPPHA) on semi-annual basis. SKAI also may reports a strictly confidential information of the audit results (If any). The LPPHA report is submitted to OJK at the latest 1 (one) month after end of the semester, i.e. every 31 July and 31 January. This report is signed by President Director and Independent Commissioner who is appointed as the chairman of the Audit Committee.
   - Special Report on audit finding that might be disrupting the Bank's business continuity. Target date to submit the report to OJK is at the latest 3 (three) days since the finding is identified. This report is signed by President Director and Independent Commissioner who is appointed as the chairman of the Audit Committee.
   - Report of independent external review for internal audit performance and its compliance to professional standard for internal audit as well as improvement recommendation for better quality of internal audit. External review activities to carried out once in 3 (three) years for the period from July to June of the next third year. Target date to submit the report to OJK is at the latest 2 (two) months after the review period. This report is signed by President Director and President Commissioner.

j. May provide consulting services for the Bank internal control development, in which the scope/area must be approved by BOC through Audit Committee, and ensure it will not impact the independence of SKAI.

k. Maintain internal auditor professionalism by continuing professional development such as taking trainings/ certifications program to complete auditor knowledge and skills that are relevant with Bank's business complexity.

l. Establish a quality assurance program to evaluate and assure the quality of operations of internal audit activities.

m. Continuously develop audit methodology to step up SKAI efficiency and effectiveness.

n. Establish and review Internal Audit Charter.

REPORT ON THE IMPLEMENTATION OF SKAI ACTIVITIES IN 2024

During 2024, SKAI has realised and reported 84 audit deliverables covering 301 auditable areas in accordance with the approved Annual Audit Plan (AAP). All audit assignments have been completed and all audit reports have been issued in 2024.

SKAI conducts periodic meetings with the Board of Directors and Senior Management through the Internal Audit Committee (IAC) meeting, and with the Board of Commissioners through the Audit Committee (AC) meeting. At the periodic meetings SKAI reports on the achievement of the annual audit plan, significant audit findings, and monitoring of follow-up audit results. During 2024, SKAI has conducted ten times IAC and AC meetings.

AUDIT PLAN AND FOCUS 2025

In accordance with the 2025 annual audit plan (AAP), SKAI will focus on the following audits:

1. Credit/financing audits for both conventional and shariah 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 i.e. credit card and personal loan business.
2. Audit of funding & services areas at all regions consisting of conventional and sharia branches.
3. Audit of treasury/global market activities and risk management on treasury/global market activities.
4. Audit of information technology (IT) such as security audit on the BI payment system, SWIFT system, information security management, network management, IT operations, system development life cycle, general IT controls, as well as implementation of IT security management system according to ISO/IEC 27001:2013.
5. Audit of the corporate function and centralised operations activities such as implementation of anti-money laundering and counter terrorism financing (AML-CFT) principles, anti- bribery and corruption, compliance activities, risk management activities including stress testing, internal capital adequacy assessment process (ICAAP), tax management activities, single customer view reporting activities, marketing communication activities, sharia product management, as well as other centralised operations and corporate function units.
6. Audit of Mumbai Branch Office and Audit ant one of MBI Subsidiary.

SKAI also conducts advisory/consulting activities through the reviews on the adequacy of internal controls in several IT application development projects categorised as critical, as well as participating as an observer in the IT project vendor selection process. Further, 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,

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 organisation. 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 organisational 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 organisation 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 organisation, including the Bank's Management. In addition, the Bank's Management is also obliged to improve an effective risk culture in the Bank's organisation 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 16 March 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 1 September 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 7 July 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 Organisations of the Treadway Commission (COSO). The COSO internal control framework includes 5 (five) control components, namely:

COSO Components	COSO Principles
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.
Risk Assessment (RA)	6. Specifies Suitable Objectives. 7. Identifies And Analyzes Risk. 8. Assesses Fraud Risk. 9. Identifies And Analyzes Significant Change.
Control Activities (CA)	10. Selects And Develops Control Activities. 11. Selects And Develops General Controls Over Technology. 12. Deploys Through Policies And Procedures.
Information & Communication (IC)	13. Use Relevant Information. 14. Communicates Internally. 15. Communicates Externally.
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, summarises 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 prioritised 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 realises 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 2024.

RESULTS OF THE REVIEW OF THE EFFECTIVENESS OF THE IMPLEMENTATION OF THE INTERNAL CONTROL SYSTEM 2024

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 7 July 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.

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, analysing 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 Relation

Citizenship
Indonesian citizen

Age
58 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 2024 Investor Relations has participated in education and training as follows:

- Sales & Service Summit Award 2024, 17-18 March 2024
- Refreshment SMR Level 6 Batch 1, 2 February 2024
- Recertification SMR Level 6, 26 April 2024
- Maybank Indonesia Leaders Alignment, 8 May 2024
- Guru Series: Economic Outlook Indonesia, 25 June 2024
- Maybank Group Sustainability Week Talkshow - Session 1, 4 September 2024
- Guru Series: Future of Work AI-Driven Banking, 17 October 2024
- Data Summit 2024, 22 October 2024

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.
- Organising annual Public Expose (PE) (In accordance with regulations, every Public Company must hold at least 1x a year).
- Organising 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 2024

During 2024, Investor Relations has carried out duties and responsibilities including:

- Preparing the Bank's Annual Report 2023, and participated in the Annual Report Award 2023.
- Prepared quarterly Bank performance presentation and uploaded to Maybank Indonesia website.
- Conducted Annual Review with PEFINDO Rating agency. The Company's rating was maintained at AAA (Triple A).
- Submitted Annual Public Expose on 27 February 2024, in concurrent with the submission of the audited Consolidated Financial Statements of Maybank Indonesia as of 31 December 2023.
- 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.

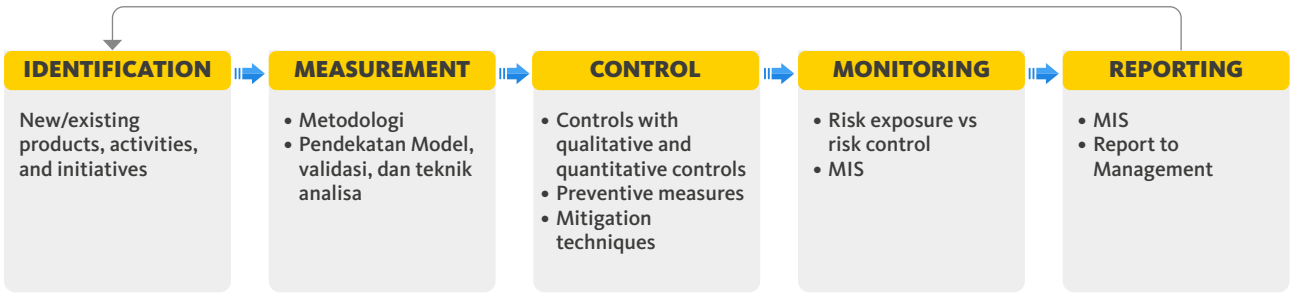
The implementation of risk management in Maybank aims to protect the Bank from various losses that may arise from its various activities, as well as to maintain the level of risk in accordance with the business strategy and growth of the bank. The Board of Commissioners, Audit Committee and Board of Directors assessed and stated that the Bank's risk management implementation in 2024 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 organisational Governance structure has been supported by adequate organs, consisting of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Information Technology Oversight Committee, Whistleblowing Governance Committee, Integrated Good Corporate Governance Committee, Risk Management Committee, Assets and Liabilities Management Committee, Credit Committee, Credit Restructuring Committee, Internal Audit Committee, Information Technology Steering Committee, Human Capital Committee, Human Capital Disciplinarian Committee, Credit or Finance Policy Committee, Integrated Risk Management Committee, Digital Steering Committee, Transformation Steering Committee, Sustainability Steering Committee, Joint Steering 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 organisational structure is constantly updated following the development of organisational 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

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 minimise 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.

The Resolution Plan is a document containing information about the Bank and the resolution strategy which is one of the considerations for the Deposit Insurance Agency in handling or resolving a Bank that has been determined to be a failed Bank.

RISKS FACED BY THE BANK

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

a. OJK Regulation 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 OJK Regulation No. 8/POJK.03/2014, namely:
   9. Yield Risk
   10. Investment Risk

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

   There are 2 (two) additional types of risk related to the implementation of integrated risk management for Financial Conglomeration 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 minimise 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 2024

In 2024, 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 maximising 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 2024, including as follows:

1. Improvement supporting applications the Monitoring & Tracking System credit analysis and process at the credit proposal module, credit document management module and SLIK validation module.2.
2. Recovery from write-off accounts has increased significantly. This increase shows the effectiveness of our recovery strategy and strengthens the bank's financial position. This achievement also reflects our commitment to maintaining asset quality and stakeholder trust.
3. Implementation of Decision Engine on LOB Credit Card to automate the process of checking SLIK, Policy, Deviation, Scoring, limit recommendations, and integration with third parties via API.
4. The implementation of Alternate Score for SME Digital has enabled market expansion and strengthened the bank's business position. By improving the accuracy of credit assessments, banks can expand their digital financing portfolio.
5. The Attrition Forecast Model has been implemented to minimise attrition in the SME Retail segment. This implementation aims to increase customer retention and strengthen business stability, by proactively identifying and addressing potential attrition risks.
6. Development of the A-Score model for mortgages, PD model for mortgages, and Behavior Score for credit cards. This achievement helps to manage risk more effectively.
7. Validation of 23 credit risk models related to Internal Rating Based and 7 models related to PSAK71. This step helps to ensure model risk management is carried out properly and in accordance with applicable standards.
8. A pilot project for climate risk stress testing has been implemented. This project helps to strengthen preparedness to face future climate risks.
9. Implementation of the New Governance Risk & Compliance (GRC) Phase 1 System has been successfully carried out, including Operational Risk Management (ORM) and Business Continuity Management (BCM) modules. This implementation ensures better operational continuity and increases accountability in risk management.
10. Holding Operational Risk Certification which was attended by staff from the Embedded Risk Unit (ERU) and Operational Risk & Business Continuity (ORCO), carried out an annual ORM Attestation which was attended by all Business Operational Risk Coordinators (BORC) 1 and 2 as well as Operational Risk Training which was attended by ERU and BORC 1,2 and 3.
11. Carrying out integrated risk management assessments for cyber and technology aspects together with subsidiaries and related companies. This step aims to ensure that all related entities are in a consistent and up-to-date risk management framework, as well as to identify and manage potential risks more effectively.
12. Implemented the first phase of the phishing simulation and security awareness platform system. This step was taken to increase employee awareness and readiness for cyber security threats, as well as strengthen protection of important data and information.

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 OJK Circular Resolution No. 18/SEOJK.03/2023 dated 6 November 2023 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 2024 through the Annual GMS by considering recommendations from the Board of Commissioners and the Audit Committee. In 2024, 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 ACCOUTANT

Name of Public Accountant: Yasir
Registered No. AP.0703

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 2024, 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 OJK Circular Resolution No. 18/SEOJK.03/2023 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 7 (seven) accumulative financial years since 2017. 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 20244, the appointment of KAP Purwanto, Sungkoro and Surja affiliated with Ernst and Young Global and its Public Accountant is the tenth 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 OJK Circular Resolution No. 18/SEOJK.03/2023 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	2024	2023	2022	2021	2020
1	Name of Public Accoutant who audited the Annual Financial Statements (last 5 years)	Yasir Registered Public Auditor No. AP.0703	Yasir Registered Public Auditor No. AP.0703	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
2	Name of Public Accoutant 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 Registered Public Accountant KMK No. 603/KM.1/2015
3	Audit Fee for each type of service provided by the public accountant in the last fiscal year	Audit 31 December 2024: Rp4,330,500,000 (Including review of modeling related to Expected Credit Losses in accordance with PSAK 71 Rp164,000,000)	Audit 31 December 2023: Rp4,264,000,000 (Including review of modeling related to Expected Credit Losses in accordance with PSAK 71 Rp300,000,000)	Audit 31 December 2023: Rp4,264,000,000 (Including review of modeling related to Expected Credit Losses in accordance with PSAK 71 Rp300,000,000)	Audit 31 December 2021: Rp5,026,700,000 (Including review of validation model related to PSAK 71 Rp1,236,000,000)	Audit 31 December 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)
4	Other services from Public Accounting Firm in the last fiscal year	Review on 30 June 2024: Rp1,152,000,000	Review on 30 June 2023: Rp1,152,000,000	Review on 30 June 2022: Rp1,152,000,000 Issuance of Comfort Letter and preparation of prospectus for Shelf Registration Bond IV issuance: Rp915,000,000	Review on 30 June 2021: Rp1,112,863,500	Review on 30 June 2020: Rp1,080,450,000

In line with OJK Circular Resolution No. 16 /SEOJK.04/2021 dated 29 June 2021 concerning the Form and Content of Annual Reports of Issuers or Public Companies, within the period of 2023-2024, the Bank has received consulting services for Board of Commissioners ("BOC") and BOC Committees Effectiveness Evaluation ("BEE") for the 2023 financial year from Ernst & Young Consulting Sdn. Bhd which was carried out by Michael Heaney with an assignment period of October 2023 to March 2024 with a total service fee paid of Rp165,785,373.60 or the equivalent of RM49.720

Access to the Company's 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. Phone number: (021) 2922-888.
2. E-mail: ccommunications@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	2024
1	Press Conference	10
2	Press Release	36
4	Media Training	1
5	Meeting with Media	21

News Delivered

No	News Delivered	Total	Percentage
1	Berita Netral & Positif	14,767	99%
2	Berita Negatif	38	1%

Media Coverage

No	Month	Total
1	January	906
2	February	747
3	March	1,298
4	April	860
5	May	1,039
6	June	858
7	July	1,251
8	August	1,800
9	September	1,526
10	October	1,774
11	November	1,247
12	December	1,461
	TOTAL	**14,767**

PRESS RELEASE

No	Press Release	Release Date
1	Press release - Maybank Indonesia Announce Elite Label Road Race Maybank Marathon 2024 in Bali.	25 January 2024
2	Press release - Maybank Indonesia cooperated with PT Pegadaian to launch Pegadaian Gold Savings on the M2U ID App.	30 January 2024
3	Press release - Maybank Indonesia Records 15.4% Growth in Profit before Tax to Rp2.35 trillion for FY2023.	27 February 2024
4	Press release - Maybank Indonesia introduced Maybank Shariah Wealth Management solution in Makassar.	29 February 2024
5	Press release - Maybank Islamic UUS Maybank Indonesia held a Regional Ramadhan Relief Program.	4 March 2024
6	Press release - Maybank Indonesia introduced Maybank Shariah Wealth Management solution in Surabaya.	5 March 2024
7	Press release - Maybank Indonesia Strengthens Customer Security and Privacy Protection.	17 March 2024
8	Joint press release - The Collaboration of Maybank Indonesia and Dompet Dhuafa on Banking as a Service	30 March 2024
9	Press release - Maybank Indonesia AGMS Approved the Appointment of the Bank's New President Director.	1 April 2024
10	Press release – Maybank Indonesia UUS Cooperates with PP Muhammadiyah to Develop Halal Ecosystem.	2 May 2024
11	Press Release – Maybank Indonesia Inaugurates Organic Waste Management Facility in Bantul, Yogyakarta.	4 May 2024
12	Press Release - Promoting Sustainability Initiatives, Maybank Indonesia Holds Road to Maybank Marathon 2024.	12 May 2024
13	Press Release - Maybank Indonesia Launches Maybank Manchester United Credit Card.	18 May 2024
14	Press release – Maybank formalises 2030 targets for palm oil and power sectors, comprehensive plan to achieve net zero emissions by 2050.	4 June 2024
15	Photo release - Maybank Indonesia and PT Sarana Multigriya Finansial (Persero) cooperation in the distribution of financing.	6 June 2024
16	Press release - Maybank Indonesia Shariah Business Unit (UUS) carried out Berbagi Untuk Kebaikan activities by distributing qurbani aid to 20 locations throughout Indonesia.	10 June 2024
17	Photo release - PT Bank Maybank Indonesia Tbk inaugurated the relocation of Maybank Indonesia Branch Office in Cilegon.	28 June 2024
18	Press release – Maybank Championship Tournament Presents International Golf Players.	4 July 2024
19	Press release - Maybank Indonesia Wins ABF Retail Banking Awards 2024.	5 July 2024
20	Press release - Providing Early Financial Literacy, Maybank Indonesia Holds Cashville Kidz Goes to School 2024.	23 July 2024
21	Press release - Maybank Indonesia Records PBT of Rp548 billion in the Second Quarter of 2024, a 6.2% Increase Y-o-Y.	30 July 2024
22	Press release – Maybank Indonesia Strengthens Environmental Preservation Sustainability Commitment through Maybank Marathon 2024	23 August 2024
23	Press release – Maybank Marathon 2024 Flag off and Winner Announcement	25 August 2024
24	Press release – Maybank Indonesia National Customer Day.	30 August 2024
25	Press release – Realising a Sustainable Future, Maybank Indonesia Holds Global CR Day 2024.	7 September 2024
26	Press release – Maybank Indonesia and Batumbu Collaborate to Boost MSME Sector Growth in Indonesia.	19 September 2024
27	Press release – Maybank Indonesia EGMS Approves the Appointment of New Members of the Board of Commissioners, Board of Directors, and Shariah Supervisory Board.	27 September 2024
28	Press release – Shariah Based Wealth Management Innovation from Maybank Indonesia.	3 October 2024
29	Press and photo release – Maybank Indonesia Wins the Asian Experience Awards 2024.	4 October 2024
30	Press release – Economic Impact of Maybank Marathon Event in Bali.	7 October 2024
31	Press release – Maybank Indonesia Reports 44% Increase in PBT to Rp562 Billion in Third Quarter of 2024.	30 October 2024
32	Press release – Maybank Indonesia develops customer-centric financial solution for SME segment.	19 November 2024
33	Press release – Maybank Marathon 2024, 'Marathon of Goodness' in Line with World Athletics Commitment to Sustainable Event Standards.	14 November 2024
34	Press release – Maybank Indonesia and Allianz Syariah collaborated through the Ambulance Joint Waqf program to Dompet Dhuafa.	4 December 2024
35	Press release – Maybank Indonesia launched a feature to purchase government securities (SBN) in the secondary market through M2U ID mobile banking application.	5 December 2024
36	Press release – Maybank Indonesia Distributes Shariah Financing for 2 (Two) Edelweiss Healthcare Group Hospitals in Bandung.	24 December 2024

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.

Activities	Frequency
Kabar Maybank Magazine (edition)	12
E-mail blast	493
Townhall meeting	4
Internal Employee Events	7

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 related to the regulation of the Bank's Code of Ethics and Code of Conduct include the following:

1. Collective Employment Agreement of PT Bank Maybank Indonesia Tbk
2. Company Regulation regarding Code of Ethics and Code of Conduct of Maybank Indonesia
3. Board of Directors Regulation regarding Conflict of Interest
4. Board of Directors Regulation regarding 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. Workplace responsibilities
3. Ethics in representing the company and interacting with external parties
4. Confidentiality, including implementation of personal data security
5. Investments and external activities, including those related to conflicts of interest
6. Compliance with anti-money laundering, prevention of terrorism financing, prevention of proliferation financing for weapons of mass destruction, and anti-bribery, corruption, collusion, and nepotism.

STATEMENT THAT THE CODE OF ETHICS AND CODE OF CONDUCT APPLIES AT ALL LEVELS OF THE ORGANISATION

Maybank Indonesia imposes an obligation to comply with the Code of Ethics and Code of Conduct to the Board of Commissioners, Board of Directors, Sharia Supervisory Board, 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 organisation, 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/SOCIALISATION, IMPLEMENTATION AND ENFORCEMENT OF CODE OF ETHICS AND CODE OF CONDUCT

On an ongoing basis, Maybank Indonesia socialises the Code of Ethics and Code of Conduct and makes it mandatory for all employees to understand and live the codes and declare their commitments to the codes' principles every year. Regional Heads of Work Units and highest officials must ensure that all employees in their respective work environments 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 DISCIPLINARY SANCTION IMPOSED IN 2024

During 2024, there were 219 employees who were subject to disciplinary sanctions for violating company regulations with the following total details of disciplinary sanction:

No.	Type of Sanction	Number of Disciplinary Sanctions imposed during 2024
1.	Letter of Reprimand	72
2.	Warning Letter 1	95
3.	Warning Letter 2	26
4.	Warning Letter 3	26
	Total	**219**

* 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 AMOUNT OF PHK COMPENSATION

The number of employees affected by Termination of Employment (PHK) and the total nominal amount of layoff compensation paid during 2024, 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	37
Above Rp500 million to Rp1 million	46
Rp500 million and below	143

* The above number refers to data on employees whose employment ended other than due to resignation, and received termination compensation.

The number of employees who Resigned and the total amount of severance pay paid during 2024, as in the table below:

Nominal Amount of Termination Compensation paid per Person in 1 (One) Year	Number of Employees
Above Rp1 billion	-
Above Rp500 million to Rp1 million	-
Rp500 million and below	176

* 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 Humanising Financial Services by prioritising customer service, creating a conducive work environment for employees as the Bank's most important asset, and realising 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 live a positive work culture.

Maybank Indonesia has lived Perform, Comply, Accountable and Leadership as the Bank's work culture, with details as follows:

1. Performance
   - Set targets that best align with Company's strategies
   - Have high quality standards
   - Innovative and creative.
   - Uphold innovation, questioning and adding value to work processes to make them shorter, better and faster.
   - Deliver 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
   - Admirable and inspiring figure
   - Can articulate and live the vision, TIGER Values, and general goals of the organisation 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 the Bank's productivities.
The corporate values are called TIGER Values, as follows:

The Company's Vision in Supporting Sustainable Performance and the Role of Corporate Governance

Maybank Indonesia envisions becoming a leading financial services provider in Indonesia, supported by a dedicated and innovative workforce committed to creating value and serving the community. To realise this vision, Maybank Indonesia integrates sustainability aspects into its strategies and policies across all operational activities, including the implementation of corporate governance.

Corporate governance bodies, including the Board of Commissioners, the Board of Directors, and supporting committees, play an active role in ensuring that integrity, transparency, and accountability serve as the foundation for all decision-making and policies of the Bank. The Board of Commissioners exercises effective oversight of the Bank's strategic policies, as well as provide inputs and directions for Board of Directors' improvements, while the Board of Directors is responsible for executing operations in alignment with corporate governance principles. Committees under both the Board of Commissioners and the Board of Directors also contribute to ensuring compliance and the effectiveness of implemented policies.

In addressing the interests of stakeholders, Maybank Indonesia is committed to creating sustainable value for shareholders, customers, employees, regulators, and the wider community. This commitment is reflected in business policies that prioritise legal compliance and ethical conduct, sustainable product and service innovation, and corporate social and environmental responsibility (CSR) initiatives that generate a positive impact on society and the environment.

Integrity as a Business Strategy for Long-Term Sustainability

Maybank Indonesia recognises that integrity extends beyond regulatory compliance; it is a fundamental component of its business strategy. By embedding integrity within the bank's corporate culture and operations, Maybank Indonesia ensures that every decision and action taken not only adheres to legal requirements but also upholds strong integrity and ethical values.

As part of its business strategy, Maybank Indonesia implements anti-fraud strategy implementation policy, as well as a whistleblowing system that enhances transparency and oversight. Additionally, the Bank continuously strengthens employee capabilities through various training programs and awareness initiatives to reinforce the importance of integrity in fulfilling their duties and responsibilities. Whistleblowing can also be used as a medium to uphold integrity. Whistleblowing enables the Bank's employees to report anything that might violate integrity to other employees.

A consistent commitment to integrity positively impacts the bank in terms of reputation, operational efficiency, and long-term business sustainability. These efforts also foster strong trust among customers and stakeholders, ultimately reinforcing Maybank Indonesia's position within the banking industry and driving sustainable growth.

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/sustainibility-repots

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.

To fulfill the publication requirements, Maybank Indonesia published the Financial Statements for the end of March, June, September and December 2024 through the company's website. 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 2024 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 (Apolo). 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 (Apolo). Submission of Monthly Publication Reports online through the Financial Services Authority reporting system (Apolo) 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 31 December 2024, 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	243	1,349,924
2.	To Core Debtor:		
	- Individual	1	735,073
	- Group	24	36,558,478

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 2024.

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 31 December 2024, are as follows:

No	Company's Name	Total Balance/Related Party (Million Rupiah)
1	Malayan Banking Berhad	
	Not Excluded from LLL	73,710
	Excluded from LLL	134,798
2	Maybank Sekuritas Indonesia	
	Not Excluded from LLL	24,363
	Excluded from LLL	0
3	MOCS, Sdn Bhd	0
4	Sorak Financial Holding, Pte Ltd	0
5	Maybank Asset Management	
	Not Excluded from LLL	74
	Excluded from LLL	0
6	Asuransi Etiqa Internasional Indonesia	
	Not Excluded from LLL	97
	Excluded from LLL	47,505
7	Commissioners, Directors, Executive Officers and family relationships	
	Not Excluded from LLL	65,264
	Excluded from LLL	49,803

No	Company's Name	Total Balance/Related Party (Million Rupiah)
8	PT Maybank Indonesia Finance	
	Not Excluded from LLL	1,525
	Excluded from LLL	0
9	PT Wahana Ottomitra Multiartha	
	Not Excluded from LLL	332,290
	Excluded from LLL	0
10	Investments in Subsidiaries:	
	PT Maybank Indonesia Finance	32,370
	PT Wahana Ottomitra Multiartha	551,776
11	PT Lombok Saka	
	Not Excluded from LLL	36,349
	Excluded from LLL	0

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	3,418,426
2	B	1	3,000,685
3	C	1	2,940,965
4	D	1	2,683,594
5	E	1	2,568,217
6	F	1	2,468,071
7	G	1	2,359,763
8	H	1	2,351,122
9	I	1	2,098,768
10	J	1	2,007,298

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 2024, 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 Policy of Goods and Services

POLICY

Maybank Indonesia establishes a policy on procurement of goods and services as a guideline for the Bank in realising 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 realise the procurement of goods/services needed. During the year 2023, 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 2024, the selection process of prospective partners has been carried out with reference to the applicable regulations, including SLIK checking, taking into account on 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 (scoring process) conducted by the Maybank Indonesia Vendor Relations team. In addition, these partners must comply with Maybank Indonesia Code of Ethics 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 - Vendor Relation Management System (VRM) so that the procurement process of goods/services and Vendor Registration Process can be realised effectively and efficiently.

Customer Protection Policy

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 "Humanising 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 minimising risks that have an impact on the security and comfort of customers as Maybank's partners.

Anticorruption 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 optimise the existence of effective programs to support the implementation of the Anti-Bribery and Corruption Policy within the Bank.

Creditors' Rights Safeguard

To ensure the safeguarding of creditor rights and maintain creditor confidence, the Bank implements an honest and transparent information disclosure system and treats all creditors with equal treatment without discrimination.

By disclosing information, all creditors and business partners may obtain relevant information according to their needs, allowing each party to make objective decisions based on fair, reasonable, and accurate considerations.

Protection of creditors' rights is contained in the contract agreed upon 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.

Maybank Indonesia prioritises legal risk mitigation by ensuring that agreements with creditors and business partners adhere to the applicable laws and regulations to avoid issues that could undermine the agreement, such as contract law violations and insufficient collateral binding.

Dividend Distribution Policy

Further information regarding the dividend distribution policy has been described in the Management Discussion and Analysis chapter.

Conflict of Interest Policy (including Insider Trading)

In order to realise 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.

Affiliate and Conflict of Interest Transactions in accordance with Financial Services Authority Regulation No. 42/ POJK.04/2020 concerning "Affiliate Transactions and Conflict of Interest Transactions"

Affiliate Transactions at Maybank Indonesia have been carried out in accordance with the provisions of Financial Services Authority Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflict of Interest Transactions ("OJK Regulation 42"), which entails implementing the "arms' length" principle and running procedures to ensure that affiliate transactions adhere to the generally accepted business practices and meet the principles of fair transactions. Maybank Indonesia has internal provisions governing Affiliate Transactions and Conflict of Interest Transactions that comply with applicable laws and regulations, market needs. and current capital market best practices.

During 2024, there were Affiliate Transactions carried out by Maybank Indonesia that met with OJK Regulation 42.

According to OJK Regulation 42, not all Affiliate Transactions shall be a reported to the Financial Services Authority ("OJK") and the Indonesia Stock Exchange ("IDX") if they do not meet the specified criteria.

Transactions with Affiliates reported to OJK and IDX are presented in the following table:

No.	Affiliated Party	Nature of Affiliation	Objects of Affiliate Transactions
1	Malayan Banking Berhad ("**MBB**")	The Affiliate Relationship between Maybank Indonesia and MBB is based on the relationship between a Company and its major shareholders. MBB is the Major Shareholder of Maybank Indonesia.	The object of the Affiliate Transaction was the Payment of Reimbursement for the 2023 Teammate Annual License Fee from Maybank Indonesia to MBB. The amount of the Annual License Maintenance Fee for the TeamMate Application which is Maybank Indonesia's obligation has been paid by MBB to Commerce Clearing House (CCH, Malaysia) Sdn. Bhd.. It was then obligatory for Maybank Indonesia to make a reimbursement payment for the Annual License Maintenance Fee for the TeamMate Application to MBB.
2	Malayan Banking Berhad ("**MBB**")	The Affiliate Relationship between Maybank Indonesia and MBB is based on the relationship between a Company and its major shareholders. MBB is the Major Shareholder of Maybank Indonesia.	The object of the Affiliate Transaction was the reimbursement payment for the Grand Launching Co-Branding Partnership Fee of Manchester United from Maybank Indonesia to MBB. Maybank Indonesia has paid the amount of the Grand Launching Co-Branding Partnership Fee of Manchester United as the Company's obligation to MBB.
3	Malayan Banking Berhad ("**MBB**")	The Affiliate Relationship between Maybank Indonesia and MBB is based on the relationship between a Company and its major shareholders. MBB is the Major Shareholder of Maybank Indonesia.	The object of the Affiliate Transaction was a Transaction for the provision of Electronic Governance System, Risk and Compliance Solution services at the Data Center/ Disaster Recovery Center from MBB to Maybank Indonesia.
4	Malayan Banking Berhad ("**MBB**")	The Affiliate Relationship between Maybank Indonesia and MBB is based on the relationship between a Company and its major shareholders. MBB is the Major Shareholder of Maybank Indonesia.	Transaction Object was payment of Linkedin Premium Fee Reimbursement for Talent Enterprise Programme from Maybank Indonesia to MBB. The amount of Linkedin Premium Fee for Talent Enterprise Programme which was Maybank Indonesia's obligation has been paid by MBB to Linkedin Singapore. It was then obligatory for Maybank Indonesia to make payment of Linkedin Premium Fee Reimbursement for Talent Enterprise Programme to MBB.

All Affiliate Transactions carried out by Maybank Indonesia throughout 2024 did not contain Conflicts of Interest as referred to in Financial Services Authority Regulation No. 42/POJK.04/2020 concerning "Affiliate Transactions and Conflict of Interest Transactions".

Bad Corporate Governance Practices

No	Description	Year 2024
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

Bank Strategic Plan

Maybank Indonesia's strategy plan is presented in the Management Discussion and Analysis chapter, the Business Prospects sub-chapter. Maybank Indonesia describes the Bank's business prospects in connection to industry conditions, the broader economy, and international markets, backed up by quantitative data from credible sources. Furthermore, in the sub-chapter, Maybank Indonesia describes the Bank's future plans, strategies, and policies.

Ratio of Highest and Lowest Salary and Variable Remuneration Received by Employees

Employee Salary Ratio

Ratio Type	Magnitude of Ratio	
	2023	2024
Ratio of highest and lowest employee salary	47.14	47.85
Ratio of highest and lowest Directors' salary	3.06	2.98
Ratio of highest and lowest Commissioner's salary	1.27	1.27
Salary ratio of highest Directors and highest employees	3.29	2.58

Variable Remuneration for Employees in 2024

Variable Remuneration	Amount received in 1 year	
	Employees	
	People	Rp (Million)
Total	**5,347**	**210,197.00**

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 Organising the General Meeting of Shareholders (GMS)	1.1	Public companies have a method or technical procedure for collecting votes (voting) both openly and privately that prioritises 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.
		1.2	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 recommendationAll members of the Board of Directors and Board of Commissioners attended the 2024 AGM.
		1.3	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 1 (one) 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 1 (one) 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 OJK Regulation 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 9 (nine) members consisting of 5 (five) Independent Commissioners and 4 (four) Non-Independent Commissioners. In addition to the requirements of relevant regulations, consideration are also made of the Bank's own conditions when determining the number of members of the Board of Commissioners.
		3.2	Determination of the composition of the Board of Commissioners takes into account the diversity of expertise, knowledge and experience required.	Comply Determination of the composition of the Bank's Board of Commissioners takes into account the diversity of expertise, knowledge and experience in accordance with the needs and strategic plans of the Bank. The fulfillment of this recommendation refers to the prevailing regulations.
	Principle 4: Strengthening the Membership and Composition of the Board of Commissioners	4.1	The BOC has a self-assessment policy to assess the performance of the BOC.	Comply The Bank has a policy for self-assessment and peer-assessment of the performance of the Board of Commissioners through the Board of Commissioner ("BOC") and BOC Committees Effectiveness Evaluation ("BEE") framework, so the Bank has fulfilled this recommendation.
		4.2	Self-assessment policy to assess the performance of the Board of Commissioners, disclosed in the company's annual report.	Comply The self-assessment and peer assessment policies for assessing the performance of the Board of Commissioners and Board of Commissioners Committees are disclosed in the 2024 Annual Report.
		4.3	The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Comply Policies related to resignation for members of the Board of Commissioners of Maybank Indonesia are regulated in the Articles of Association. Article 18 paragraph (7) letter e of Maybank Indonesia's Articles of Association states that the term of office of the Board of Commissioners ends if one of them no longer meets the requirements of the applicable legislation.
		4.4	The Board of Commissioners or the committee that carries out the nomination and remuneration function develops a succession policy in the process of nominating members of the board of directors.	Comply The Bank has a Nomination and Remuneration Committee that has developed policies on the nomination process and succession planning for members of the Board of Directors.

Aspects	Principle	Recommendation		Implementation
3. Functions and Roles of the Board of Directors	**Principle 5:** Strengthening the Membership and Composition of the Board of Directors	5.1	The determination of the number of members of the Board of Directors considers the condition of the public company as well as the effectiveness in decision making.	Comply The composition of the Board of Directors of Maybank Indonesia has fulfilled the provisions of Article 20 OJK Regulation 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 31 December 2024 is 10 (ten) 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. The Articles of Association could be accessed through Maybank Indonesia's official website.
		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 Mr. Shaifl Adhli Yazid - 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 2024 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.

Aspects	Principle	Recommendation		Implementation
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 In order to protect creditors' rights, the Bank implements an honest and transparent information disclosure system and treats all creditors equally without discrimination. With information disclosure, all creditors and business partners have the right to obtain relevant information according to their needs so that each party can make objective decisions based on fair, reasonable, and accurate considerations. Protection of creditor rights is stipulated in the agreement agreed by both parties. As part of the implementation of creditors' rights, the Bank also always carries out its obligations as agreed in a timely manner and strives to avoid delays or negligence that have the potential to cause losses to both parties.
		7.5	Publicly listed companies have a whistle blowing 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 OJK Regulation 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 utilise 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 As in this Annual Report, the Bank discloses that the beneficial owners have fulfilled this recommendation by disclosing the structure of the main and controlling shareholders.

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	Roles and Responsibilities of the Board of Directors	1.1.1	To achieve sustainable value creation, the BOD exercises its leadership role and seeks to achieve the following governance outcomes: 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).	Comply 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 optimisation of the application of the latest information technology as one of the pillars of strategy in achieving both short and long term business targets. 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. Periodically, the Board of Directors also submits a report commenting on the Quarterly Financial Report and is published together with the Quarterly Financial Report. 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. 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 25 March 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. 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.
			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 utilising innovation and technology.	
			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.	
			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.	
			1.1.5	The Board of Directors ensures that sustainability reporting has been properly prepared.	
			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.	
			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.	
			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.	
			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.	

Principle		Recommendation	Implementation at Maybank Indonesia
	1.2 Performance Appraisal - Board of Directors and its Members	1.2.1 The BOC conducts an annual formal evaluation objectively and independently to determine the effectiveness of the BOD and each individual Director. 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.	Applied 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. 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 incentivise the President Director to fulfill his role in supporting the achievement of corporate objectives and sustainable value creation.
	1.3 Roles and Responsibilities of the Board of Commissioners	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. 1.3.2 The type of decision that requires the approval of the Board of Commissioners must be disclosed in the annual report. 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. 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. 1.3.5 The Board of Commissioners a). proposes to the GMS, which may be preceded by a proposal from the Committee carrying out the remuneration function, the amount of remuneration for members of the Board of Directors and members of the Board of Commissioners that is aligned with sustainable corporate development and the long-term interests of the corporation and shareholders; b). periodically reviews the remuneration system of the Board of Directors and the Board of Commissioners. 1.3.6 The Board of Commissioners oversees the effectiveness of corporate governance policies and their implementation and proposes changes if necessary. 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. 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.	Applied 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. 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/collateralise the Company's assets; To take part or participate or dispose of, either partially or wholly, in other companies or entities or organise 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 avalis to guarantee the payment of debts or financial obligations of other persons/parties. In addition, the Board of Commissioners approves loans to parties related to the Bank, in accordance with the provisions of the applicable authorities. 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.

Principle		Recommendation	Implementation at Maybank Indonesia
		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. 1.3.10 The Board of Commissioners Charter is periodically reviewed. 1.3.11 The BOC has a policy regarding the resignation of BOC members if they are involved in financial crimes and proven guilty. 1.3.12 Independent Commissioners are expected to contribute to honest, objective, active and constructive discussions at BOC meetings. 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.	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. 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. The preparation of the Annual Report and Sustainability Report is reviewed and approved by the BOC. 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.
	1.4 Establishment of the Committee	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. 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. 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.	Applied 1.4.1 Committees at the Board of Commissioners level consist of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, and Integrated Good Corporate Governance. 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. 1.4.2 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. 1.4.3 The Bank's Audit Committee consists of 5 (five) members, consisting of 3 (three) Independent Commissioners, one of whom is the Chairman concurrently as member, 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 in OJK Regulation on the Implementation of Governance for Commercial Banks and OJK Regulation No. 55/POJK.04/2015 on the Establishment and Implementation Guidelines for the Audit Committee and other related provisions. Provisions regarding the implementation of Maybank Indonesia Audit Committee duties are regulated in the Audit Committee Charter.

Principle		Recommendation	Implementation at Maybank Indonesia
	1.5 Performance Appraisal - Board of Commissioners and its Members	1.5.1 The BOC conducts a formal annual objective evaluation to determine the effectiveness of the Board, its committees, and each individual Commissioner.	Applied Maybank Indonesia Board of Commissioners undergoes an annual formal evaluation through the Board of Commissioners ("BOC") and BOC Committees Effectiveness Evaluation ("BEE") framework. This evaluation is conducted to assess the effectiveness of the Board of Commissioners (including the President Commissioner) and its Committees in carrying out their duties. The criteria and results of the BEE assessment are based on several factors outlined in this Annual Report.
	1.6 Conflict of Interest	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. 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.	Applied 1.6.1 Members of the Bank's Board of Directors who hold concurrent positions outside the corporation have obtained approval from the Board of Commissioners. Especially for members of the Board of Directors who have concurrent positions in order to carry out supervisory duties on non-Bank subsidiaries. This dual position is an assignment from the Bank as the shareholder. In addition, before accepting a new appointment as a Director or member of the Board of Commissioners, the Nomination and Remuneration Committee has ensured that the candidate does not hold a position that is prohibited in the OJK Regulation. 1.6.2 In carrying out their duties and responsibilities, all members of the Board of Commissioners are committed to avoiding potential conflicts of interest or always positioning themselves not to be in a potential conflict of interest in any situation as stipulated in the applicable provisions and regulations. In the event of a conflict of interest, members of the Board of Commissioners are prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest in every decision making.
	1.7 Competency Improvement for Members of the Board of Directors and Board of Commissioners	1.7.1 The BOC ensures that members of the BOD and BOC understand their roles and responsibilities, the characteristics and operations of the corporation, relevant laws and standards and other applicable obligations. The Board of Directors through the corporate secretary supports all Board members in updating and refreshing their skills and knowledge required to perform their roles on the Board.	Applied The Board of Commissioners and the Board of Directors have participated in education and training with the aim of enhancing strategic capabilities, mining business knowledge, improving leadership, developing new skills, as well as improving and maintaining the quality of their banking services. The details of the education and training attended by the Board of Commissioners and Board of Directors are set out in the Annual Report.

Principle		Recommendation	Implementation at Maybank Indonesia
Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners	2.1 Composition of the Board of Directors and Board of Commissioners	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. 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. 2.1.3 The corporate policy on diversity in the Board of Directors and Board of Commissioners is disclosed in the Annual Report. 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. 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. 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. 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. 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.	Applied 2.1.1 Maybank Indonesia may use the services of independent and reputable third parties (search firms) in the selection process of the Board of Directors and the Board of Commissioners candidates. Third parties appointed (search firms) by the Bank will assist the selection process. 2.1.2 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. 2.1.3 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. 2.1.4 In order to achieve the composition of the Board of Directors and the Board of Commissioners as desired by the Bank, the process of selection, appointment, dismissal, and/or replacement of members of the Board of Commissioners, Board of Directors, and Independent Committee members is conducted openly and transparently. In this regard, the Bank's selection and nomination process adhere to the Nomination and Remuneration Committee Charter. The Bank may engage the services of independent third parties (search firms) with a good reputation in the selection process of Board of Commissioners candidates. 2.1.5 Through the Nomination and Remuneration Committee, the Bank established nomination procedures and criteria that are in line with the Bank's needs and profile, measured from the matrix of expertise, experience, and industry mastered by each Commissioner desired by the Board of Commissioners. The expertise, experience, and industry matrix are obtained from the BEE framework subsequently approved by the Board of Commissioners. In addition, candidates for Bank's Board of Commissioners must at least meet the requirements covering integrity, competence, and good reputation, as stipulated in the OJK Regulation regarding Corporate Governance for Commercial Banks and Assessment of the Ability and Suitability of Key Parties. 2.1.6 The Bank has arranged for diversity in the composition of the Board of Commissioners, reflecting diversity in terms of abilities, expertise, knowledge, experience, age, cultural background, and gender needed to fulfill the role of the Board of Commissioners as required by the Bank. 2.1.7 The composition and number of Maybank Indonesia's Board of Commissioners are in accordance with the provisions of the OJK Regulation regarding Corporate Governance for Commercial Banks. As of 31 December 2023, the number of Independent Commissioners of the Bank amounted to 4 (four) members out of a total of 8 (eight) members of the Board of Commissioners, or equivalent to 50% (fifty percent). 2.1.8 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

Principle		Recommendation	Implementation at Maybank Indonesia
	2.2 Remuneration of Directors and Board of Commissioners	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. 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. 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.	Applied 2.2.1 As in the functions and duties of the Nomination and Remuneration Committee, the Bank operates a Risk Based remuneration policy. Until 2023, the policy is still relevant. The Bank's remuneration policy is prepared by prioritising a competitive, fair and balanced remuneration system, based on applicable laws and regulations. 2.2.2 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. 2.2.3 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. The Bank has a procedure for conducting periodic independent reviews of the remuneration provided to the Board of Commissioners through the Board Remuneration Review framework. This is done to ensure that the remuneration package aligns with the performance, qualifications, and competencies of the Board of Commissioners, while considering corporate operational performance, individual contributions, and market conditions.
Principle 3: Working Relationship between the Board of Directors and the Board of Commissioners	3.1 Nature of Working Relationship	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. 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. 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.	Applied 3.1.1 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. The conduct of meetings is carried out with proper administrative processes so that confidential information is well preserved in accordance with applicable regulations. 3.1.2 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 organisation. 3.1.3 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.
	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.	Applied 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.
	3.3 Responsibility of the Board of Directors and the 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.	Applied 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. In this regard, the Bank observes the provisions as stipulated in OJK Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflict of Interest Transactions.

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 utilising 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;	Applied 4.1.1 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 organisation, as well as one of the Bank's commitments to implement Good Corporate Governance in achieving its vision and mission. Every year, the Board of Directors and Board of Commissioners sign an Integrity Pact, stating the commitment of the Board of Directors and Board of Commissioners to always comply with the Code of Conduct and Good Business Ethics. 4.1.2 The Bank has an Anti-Bribery and Corruption (AB&C) Policy that is aligned with relevant supporting regulations, including provisions of the Code of Ethics and Code of Conduct guidelines, Strategic Procurement, and provisions regarding the Implementation of Anti Fraud Strategies. The scope of Maybank Indonesia's Policy generally covers the following: 1. Management of bribery and corruption risks 2. Provisions regarding the giving and receiving of benefits or gifts and business entertainment 3. Business relationships with Suppliers, Vendors, or Other Related Individuals/Third Parties and Customer Centric Culture, which serve as the platform for the transformation process of "Customer Experience" at Maybank. This commitment is a tangible manifestation of the Bank's concern for the importance of Customer Perceived Values for sustainable business growth at Maybank. In line with this, Maybank Indonesia also focuses on various activity designs, programs, and provisions to enhance customer protection for deposits and customer data confidentiality by continuously adhering to applicable regulations and provisions. Maybank Indonesia implements information technology systems that can protect and safeguard all customer data as well as other protection activities, especially in terms of control and monitoring awareness to minimise risks that impact the security and comfort of customers as Maybank's partners. 4. Contributions to political activities, fundraising, and charity 5. Monitoring 6. Recording and documentation 7. Whistleblowing 8. Training and Awareness. Additionally, Maybank Indonesia continues to optimise effective programs to support the implementation of Anti-Bribery and Corruption Policies within the Bank's environment. The Bank has a policy to enforce compliance on indications of fraud as stipulated in agreements with third parties, where the Agreement states that Commissioners/Directors/Employees or any other party representing the Bank are prohibited from requesting and/or receiving any amount of money and/or gifts or anything in any form outside of what is stipulated in the Agreement.
		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.	
	4.2 Values and Organisational 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 socialisation 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 5.2.1 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. 5.2.2 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 5.3.1 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. 5.3.2 As per OJK Regulation No. 46/POJK.03/2017 concerning the Implementation of Compliance Functions in Commercial Banks, the Bank's Board of Directors has designated a Director to supervise the compliance function and established a compliance unit. The Director overseeing compliance does not oversee business and operational functions, risk management decision-making in the Bank's business activities, treasury operations, finance and accounting, logistics and procurement of goods or services, information technology, and/or internal audit. This ensures the avoidance of conflicts of interest in performing their duties. Moreover, the Director overseeing compliance fulfills their role and duty to promote a Culture of Compliance, thereby supporting sound 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.	Complied 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		Recommendation	Implementation at Maybank Indonesia
Prinsip 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 6.1.1 The Bank has internal provisions/guidelines in disclosing material information and safeguarding sensitive and confidential information. 6.1.2 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 6.2.1 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. 6.2.2 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. 6.2.3 Maybank Indonesia's sustainability report is prepared and disclosed accurately and compiled in accordance with the sustainability reporting framework as stipulated in OJK Regulation No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Institutions, Issuers, and Public Companies, as well as other relevant national or international provisions. 6.2.4 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, organising Annual Reviews with national and international rating agencies, and organising Annual Public Expose.
Prinsip 7: Protection of Shareholder Rights	7.1 Shareholder Rights	7.1.1 The corporation has a communication policy that facilitates and encourages shareholder or investor participation. 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. 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.	Applied 7.1.1 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). 7.1.2 The Bank is the Principal Entity within the Maybank Indonesia Financial Conglomeration. As stipulated in OJK Regulation No. 18/POJK.03/2014 regarding the Implementation of Integrated Governance in Financial Conglomeration, the Bank ensures that governance policies issued by the Principal Entity can be applied effectively by all financial Conglomeration member entities, including subsidiaries. 7.1.3 The Bank has rules and procedures as regulated in its Articles of Association, which can be accessed through the Maybank Indonesia website.
	7.2 Fair Treatment of Shareholders	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. 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. 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.	Applied 7.2.1 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. 7.2.2 The Bank has policies and procedures governing related-party transactions or affiliated parties, ensuring that these transactions comply with applicable regulations, are managed properly, and safeguard the interests of the Bank and the shareholders. The issuance of such policies and procedures refers to OJK Regulation No. 42/POJK.04/2020 regarding Affiliate Transactions and Conflict of Interest Transactions, as well as other related regulations. 7.2.3 Disclosure to prevent insider trading, one of which is contained in the Code of Ethics and Code of Conduct which emphasises 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.

Principle		Recommendation	Implementation at Maybank Indonesia
	7.3 General Meeting of Shareholders	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. 7.3.2 The corporation has and discloses rules and procedures that facilitate shareholders in participating and voting effectively at the AGM. 7.3.3 Shareholders participate effectively in determining the appointment of members of the Board of Directors and Board of Commissioners. 7.3.4 The corporation ensures transparency and accountability of the external auditor at the GMS. 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.	Applied 7.3.1 The Bank announces the invitation to the General Meeting of Shareholders (RUPS), with its agenda and materials, 21 (twenty-one) days prior to the meeting, excluding the RUPS date. 7.3.2 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. 7.3.3 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. 7.3.4 The process of appointing an external auditor at the RUPS is conducted transparently and accountably. The profile of the external auditor to be appointed is displayed on the websites of the Bank, the stock exchange, and the KSEI (Indonesian Central Securities Depository) at the time of the invitation. 7.3.5 The complete voting results and summary of the RUPS minutes of the Bank are announced to the public no later than the next business day.
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 Through the corporate secretary, the Bank conducts regular, transparent, and effective communication with key stakeholders, involving them to understand their expectations, complaints, and corporate impacts on them.
	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 Commissioners, together with the Board of Directors, ensures that the corporate sustainability strategy, priorities, and targets, as well as performance against these targets, are communicated to stakeholders by prioritising transparent sustainability governance, including setting corporate sustainability strategies, priorities, and targets.
	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 8.3.1 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. 8.3.2 The Board of Directors encourages employees to work for the long-term interests of the corporation and prioritise sustainability, conveyed by the Board of Directors through regular town hall meetings.

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

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 mechanisms of governance and corporate culture.	The duties and responsibilities of the Bank's Board of Commissioners are carried out independently and ensure the implementation of Good Corporate Governance in the Company's business activities at all levels of the organisation. In terms of carrying out the supervisory function, the Board of Commissioners is required to 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 are required to have qualities in accordance with their duties and responsibilities, both individually and collegially. The Board of Commissioners must understand its role in the supervision and implementation of corporate governance and be able to carry out decision-making in a healthy and objective manner.	The qualifications and composition of the Board of Commissioners of Maybank Indonesia have met the requirements and other provisions as stipulated in the applicable laws and regulations in the territory of the Republic of Indonesia. The composition of the Board of Commissioners of Maybank Indonesia has met the provisions, namely, more than 50% (fifty percent) of the total members of the Board of Commissioners of Maybank Indonesia are Independent Commissioners. The Company's Independent Commissioners have signed a Statement Letter stating that they have fulfilled all the criteria and independence of their positions according to the criteria stipulated in the applicable laws and regulations, and the statement letter has been submitted to the OJK. Based on the composition of the Board of Commissioners, criteria, and independence criteria that have been met, the Board of Commissioners of Maybank Indonesia is able to carry out decision-making in a healthy and objective manner.
Principle 3 Structure and Mechanism Board of Commissioners.	The Board of Commissioners is required to establish appropriate governance structures and practices in carrying out its duties and periodically review its effectiveness.	The Board of Commissioners of Maybank Indonesia has an appropriate governance structure and practices in carrying out its duties, including those stipulated in the Articles of Association and Guidelines for the Board of Commissioners. The Board of Commissioners conducts a review of its effectiveness periodically, namely once a year, through the Board of Commissioners Effectiveness Evaluation assessment framework.
Principle 4 Board of Directors.	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 policies, and other policies that have been approved by the Board of Commissioners	The Board of Directors manages the Company under the direction, monitoring, and supervision of the Board of Commissioners, as can be seen from the increasing business achievements from the previous year. As stipulated in the provisions of the Implementation of Governance for Commercial Banks, in carrying out supervision, the Board of Commissioners is prohibited from participating in decision-making on the Bank's operational activities, except: a. provision of funds to related parties in accordance with the OJK Regulation concerning the legal lending limit for providing credit and the provision of large funds for commercial banks and the Financial Services Authority Regulation concerning the maximum limit for distributing funds and distributing large funds for Sharia commercial banks; and b. other matters stipulated in the Bank's articles of association or provisions of laws and regulations.

Principle	Explanation	Implementation at Maybank Indonesia
Principle 5 Governance Structure of Business Group.	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 clean governance practices related to the structure, business, and risks of the business group and entities. The Board of Commissioners and Board of Directors must understand the organisational structure of the business group and the risks faced.	Maybank Indonesia is the Main Entity of the Maybank Indonesia Financial Conglomeration. The Maybank Indonesia financial Conglomeration implements Integrated Governance, Integrated Risk Management, and Integrated Minimum Capital Implementation Obligations that apply to member entities of the Financial Conglomeration. Maybank Indonesia has a committee at the Board of Commissioners level, namely the Integrated Good Corporate Governance, and a committee at the Board of Directors level, namely the Integrated Risk Management Committee, each of which consists of representatives from all member entities of the financial Conglomeration. With these two committees, the Board of Commissioners and Board of Directors understand the organisational structure of the business group and the risks faced.
Principle 6 Risk Management Function	The Bank is required to have a quality, independent risk management function, have quality resources, and have access to the Board of Commissioners.	Maybank Indonesia has an independent risk management function under the direction of the Director of Risk Management. Maybank Indonesia implements the Risk Identification, Measurement, Monitoring, Risk Control, and Risk Management Information System Process through the Enterprise Risk Management (ERM) framework. Maybank Indonesia continuously improves the capabilities and knowledge of all employees, especially in terms of risk awareness and management, by conducting regular training both internally and externally. The risk management function has access to the Board of Commissioners through the Risk Monitoring Committee.
Principle 7 Identification, Monitoring and Risk Control.	Risks must be identified, monitored, and controlled for all Bank activities. The quality of the risk management infrastructure and internal control must be able to follow changes in the Bank's risk profile, external risk conditions, and industry practices.	In risk management, Maybank Indonesia has conducted risk identification, measurement, and assessment by compiling a risk profile periodically. Risk measurement and assessment can run well according to the Risk Management Policy that has been set and adjusted to the level of risk faced by Maybank Indonesia.
Principle 8 Risk Communication.	Effective implementation of risk governance requires accurate risk communication within the Bank's environment, both between organisations and through reporting to the Board of Commissioners and Board of Directors.	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.
Principle 9 Compliance.	The Board of Commissioners is responsible for overseeing the management related to the Bank's compliance risks. The Board of Commissioners must establish a compliance function and approve policies and processes for identifying, assessing, monitoring, reporting, and providing advice related to compliance risks.	Maybank Indonesia has a Compliance Work Unit that is independent of the operational work unit and free from the influence of other work units, and reports directly to the Director in charge of the Compliance Function. The Board of Commissioners of Maybank Indonesia actively supervises the Compliance Function by evaluating the implementation of the Bank's Compliance Function at least twice a year and providing suggestions to improve the quality of the implementation of the Bank's Compliance Function. 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. The Board of Commissioners approves the policies and processes for identifying assessments, monitoring, and reporting and provides the necessary recommendations related to the Bank's compliance risks through the Board of Commissioners Meeting.
Principle 10 Internal Audit.	The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in encouraging the implementation of effective governance processes and the long-term health of the Bank. External audit is periodically requested to provide an opinion on the quality of internal audit.	As mandated in the regulation governing the implementation of internal audits, Maybank Indonesia has an Internal Audit Work Unit ("SKAI") that is directly responsible to the President Director and communicates with the Board of Commissioners through the Audit Committee. SKAI periodically submits reports to the President Director or the Board of Commissioners. In the event that the Report is submitted to the President Director, a copy of it is submitted to the Board of Commissioners, the Audit Committee, and the Director in charge of the compliance function.
Principle 11 Compensation.	The Bank's remuneration structure must support the implementation of corporate governance and risk management.	Maybank Indonesia has a Nomination and Remuneration Committee whose formation and implementation 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 by the Bank must be carried out transparently to shareholders, depositors, other relevant stakeholders, and market participants.	Maybank Indonesia always prioritises disclosure and transparency to shareholders, depositors, other relevant stakeholders, and market participants in accordance with applicable provisions and regulations.

Integrated Governance Implementation Report

BACKGROUND

The implementation of Integrated Governance ("IGCG") in the Financial Conglomeration refers to the following regulations:

- Financial Services Authority ("OJK") Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomeration ("OJK Regulation No.18/2014");
- OJK Circular Letter No. 15/SEOJK.03/2015 on the Implementation of Integrated Governance for Financial Conglomeration ("OJK Circular Resolution No.15/2015"); and
- OJK Regulation No. 30 Year 2024 on Financial Conglomeration and Holding Company ("OJK Regulation No.30/2024").

Based on OJK Regulation No.18/2014, each Financial Conglomeration is required to have IGCG Guidelines with reference to conservative regulations to serve as a guide for Financial Services Institutions ("FSIs") in the Financial Conglomeration to implement Governance.

The Bank has implemented IGCG in order to improve the quality of IGCG implementation, in order to encourage Maybank Indonesia Financial Conglomeration 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 CONGLOMERATION

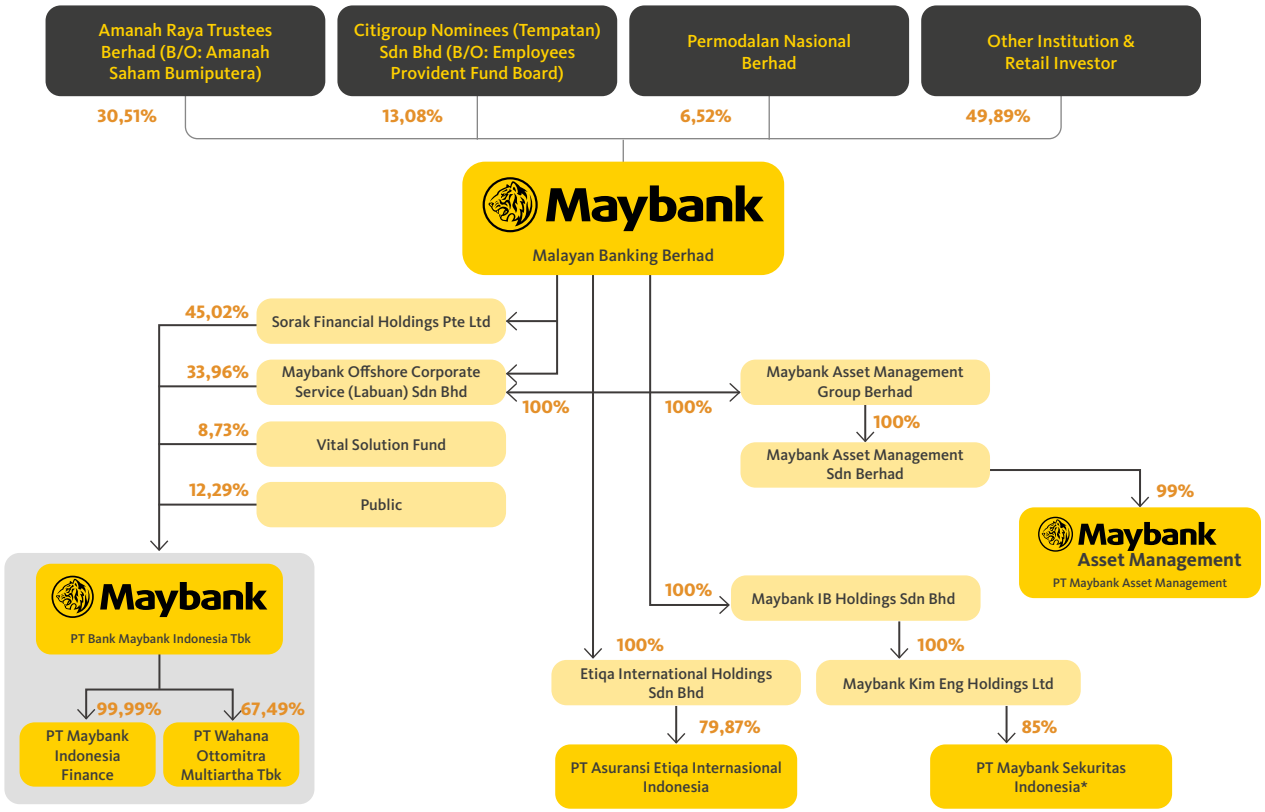
Based on OJK Regulation No.18/2014, a Financial Conglomeration is required to implement IGCG comprehensively and effectively and has a structure consisting of the Main Entity and Subsidiary Companies and/or Related Companies and their subsidiaries. The said Financial Conglomeration includes types of Financial Services Institutions such as; banks, finance companies, securities companies, insurance and reinsurance companies. In the event that the structure of the Financial Conglomeration is a group due to ownership and control linkages, the controlling shareholder of the Financial Conglomeration 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 27 March 2015. This appointment is based on the criteria of the largest amount of assets and/or having good quality risk management implementation.

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 Good Corporate Governance consisting of representatives from all Financial Services Institutions (FSIs) that are members of the Financial Conglomeration. In 2024, the membership composition of the Integrated Good Corporate Governance in MIFC has undergone changes, with the latest composition determined through the Board of Directors' decision letter No.SK.2024.015/PRESDIR dated 11 November 2024.

MAYBANK INDONESIA FINANCIAL CONGLOMERATION STRUCTURE



*) d/h PT Maybank Kim Eng Sekuritas Indonesia

INTEGRATED GOOD CORPORATE GOVERNANCE GUIDELINES

As stipulated in OJK Regulation No.18/2014, the Governance framework for Financial Conglomeration is a minimum guideline that must be complied with by the Financial Conglomeration so as to achieve a common level of governance implementation across all FSIs in the Financial Conglomeration. The preparation of the IGCG framework refers to OJK Regulation No.18/2014 and the governance provisions applicable to each FSI in the Financial Conglomeration. In order to implement Corporate Governance in an integrated manner with all FSIs within the Financial Conglomeration.

In order to implement IGCG by the FSIs of Maybank Indonesia Financial Conglomeration 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 OJK Regulation 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. IGCG Framework for the Main Entity; and
2. IGCG Framework for Financial Services Institution (FSI) members of Maybank Indonesia Financial Conglomeration.

Main Entity ICGC Guidance Framework	Framework of the Guidance for the ICGC of Member
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 Good Corporate Governance; 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	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 CONGLOMERATION

Maybank indonesia is required to prepare an assessment report on the implementation of IGCG every semester and an annual report on the implementation of IGCG which is then submitted to the financial services authority in accordance with the provisions of OJK Regulation No. 18/2014 and OJK Circular Resolution No. 15/2015, as the main entity.

Throughout 2024, the bank as the main entity has conducted an IGCG implementation assessment for semester I and semester II reporting positions. The IGCG implementation assessment for financial Conglomeration is an assessment of 3 (three) aspects of integrated governance, namely the structure, process, and results of integrated governance.

1. Structure
   Aims to assess the adequacy of the IGCG 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 IGCG 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 Conglomeration performance such as efficiency and capitalisation;
      - Adequacy of transparency of the annual report on the implementation of IGCG;
      - Objectivity in conducting assessments or audits;
      - The level of compliance with applicable regulations and the resolution of problems faced by FSIs such as fraud, violations of provisions related to FSI reports to the financial services authority; in accordance with their respective financial services sectors.
   b. The results of the assessment of the implementation of integrated governance are categorised into 5 (five) assessment ratings, namely:
      - 1st rank;
      - 2nd rank;
      - 3rd rank;
      - 4th rank; and
      - 5th rank.

ASSESSMENT FACTORS FOR THE IMPLEMENTATION OF IGCG FOR FINANCIAL CONGLOMERATION

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 Good Corporate Governance;
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 2024.

No.	Indicator	June 2024	December 2024
1.	Board of Directors of the Main Entity	2	2
2.	Board of Commissioners of the Main Entity	2	2
3.	Governance Committee	2	1
4	Integrated Compliance Unit	2	2
5.	Integrated Audit Unit	1	1
6.	Implementation of Integrated Risk Management	1	1
7.	Integrated Governance Guidelines Integrated	1	1
	Rating	**"2"**	**"2"**

*) Rating adjustment is done by conservative calculation

RESULT OF SELF-ASSESSMENT OF MAYBANK INDONESIA FINANCIAL CONGLOMERATION IGCG IMPLEMENTATION

The results of the self-assessment of the implementation of IGCG of Maybank Indonesia Financial Conglomeration for 1st Semester and 2nd Semester year 2024 are each and consecutively given "Rating 2" ("Good"). If there are weaknesses in the application of IGCG 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 GOOD CORPORATE GOVERNANCE

The Bank as the Main Entity in the Maybank Indonesia Financial Conglomeration, has submitted the Annual Report on the Implementation of Integrated Governance in 2023. The Annual Report was prepared with reference to:

1. Financial Services Authority Regulation No. 18/POJK.03/2014 dated 19 November 2014 regarding the Implementation of Integrated Governance for Financial Conglomeration;
2. Circular Letter of the Financial Services Authority No. 15/SEJK.03/2015 dated 25 May 2015 regarding the Implementation of Integrated Governance for Financial Conglomeration;
3. Financial Services Authority Regulation No. 17 year 2023 regarding the Implementation of Governance for Commercial Banks;
4. Circular Letter of the Financial Services Authority No. 13/SEJK.03/2017 dated 17 March 2017 on the Implementation of Governance for Commercial Banks.

The Annual Report on the Implementation of Integrated Corporate Governance of Maybank Indonesia Financial Conglomeration consists of:

1. Self-Assessment Report on the Implementation of Integrated Governance during the fiscal year;
2. Financial Conglomeration Structure;
3. Shareholding structure of the Financial Conglomeration that describes the parties that are shareholders of the Financial Services Institutions (FSIs) in the Financial Conglomeration 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 Conglomeration;
5. Intra-group transaction policy;
6. IGCG Committee;
7. Maybank Indonesia Governance Implementation Report, which consists of:
   a. Transparency of Governance Implementation as referred to in point IX of Circular Letter of 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.

OJK REGULATION NUMBER 30 YEAR 2024 CONCERNING FINANCIAL CONGLOMERATION AND FINANCIAL CONGLOMERATION PARENT COMPANY

With the enactment of Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector, it is necessary to align and update the provisions related to the Financial Conglomeration that are currently in effect. OJK Regulation Number 30 of 2024 concerning Financial Conglomeration and Financial Conglomeration Holding Companies ("OJK Regulation No. 30 of 2024") aims to increase the efficiency and effectiveness of regulation and supervision of financial services institutions that have ownership and/or control relationships by the same party in various financial services sectors in order to facilitate PSP and/or PSPT in monitoring the development of the financial services business they own, so that the implementation of risk management, governance, capital and other aspects in an integrated manner in the Financial Conglomeration becomes more coordinated.

This OJK Regulation also emphasises OJK's authority to carry out integrated regulation and supervision and the Financial Conglomeration aims to ensure that all activities in the financial services sector are carried out regularly, fairly, transparently, and accountably, are able to realise a financial system that grows sustainably and stably, and is able to protect the interests of consumers and the community.

This OJK Regulation regulates the criteria for Financial Conglomeration that are required to form a Financial Conglomeration Holding Company (PIKK), requirements for establishing a PIKK, ownership and capitalisation of PIKK, PIKK business activities, PIKK duties and responsibilities, PIKK's obligation to prepare a corporate plan and have a corporate charter, criteria for ownership and control in a Financial Conglomeration and its amendments, PIKK management, fit and proper assessment and re-assessment for the main PIKK parties, prohibition on cross-ownership in a Financial Conglomeration, OJK's authority regarding a Financial Conglomeration, termination of PIKK, and PIKK reporting obligations.

Maybank Indonesia meets the criteria as a financial conglomeration as in accordance with Article 2 paragraph (1) of OJK Regulation No. 30 of 2024, therefore Maybank Indonesia will submit an application for the establishment of a Financial Conglomeration Holding Company to OJK, 6 (six) months from the issuance of OJK Regulation No. 30 of 2024.

Implementation of the ASEAN Corporate Governance Scorecard

LEVEL 1

A. Rights and Equitable Treatment of Shareholders

No.	Principles and Recommendations	Page
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 shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days.	205, 423, 427
A.2	**Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.**	
A.2.1	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?	428
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/ commissioners?	426-431, 434-440
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?	423, 426-431, 434-440
A.2.4	Does the company disclose the voting procedures used before the start of meeting?	425, 426-431, 434-440
A.2.5	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?	426-431, 434-440
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	426-431, 434-440
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	425, 433
A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	425, 433
A.2.9	Does the company allow voting in absentia?	425, 433 and in the GMS Rules of Procedure
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	423-426, 432-434 and in the GMS Rules of Procedure
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	425, 433
A.2.12	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?	424, 432
A.2.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	424, 432
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	GMS Announcement on the Bank's Website
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/ or to request for general meetings subject to a certain percentage?	GMS Announcement and Bank Articles of Association Point 18.5 on the Bank's Website
A.3	**Markets for corporate control should be allowed to function in an efficient and transparent manner.**	
A.3.1	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?	185-186, 206-208
A.4	**The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.**	
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	554-556
A.5	**Shares and voting rights**	
A.5.1	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)?	120, 423 dan and in Articles of Association Point 10.6 on Bank's website

No.	Principles and Recommendations	Page
A.6	**Notice of AGM**	
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	426-431, 434-440 and Bank's website
A.6.2	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?	424, 423 Minutes Summary AGMS on Bank's website
	Does the notice of AGM/circulars have the following details:	
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	91-109 and Bank's website
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?	427 and Bank's website
A.6.5	Were the proxy documents made easily available?	Invitation to the GMS on the Bank's Website
A.7	**Insider trading and abusive self-dealing should be prohibited.**	
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	122
A.8	**Related party transactions by directors and key executives.**	
A.8.1	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?	206-208, 567
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	206-208, 567 Articles of Association on the Bank's Website
A.8.3	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?	470, 444
A.9	**Protecting minority shareholders from abusive actions**	
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	206-208
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	206-208

B. Sustainability and Resilience

No.	Principles and Recommendations	Page
B.1	Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision	219 Sustainability Report
Material Sustainability-related information should be specified		
B.1.1	Does the company identify/report ESG topics that are material to the organisation's strategy?	82-83, 219-231 Sustainability Report
B.1.2	Does the company identify climate change as an issue?	551 Sustainability Report
B.1.3	Does the company adopt an internationally recognised reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	Sustainability Report
If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form		
B.1.4	Does the company disclose quantitative sustainability target?	219-231 Sustainability Report
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	219-231 Sustainability Report
B.1.6	Does the company confirm that its Sustainability Report/ Reporting is reviewed and /or approved by the Board or Board Committee?	Sustainability Report
B.2	**Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters**	
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	Sustainability Report
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	Sustainability Report

No.	Principles and Recommendations	Page
B.3	**The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks**	
Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios		
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	202-203
B.4	**The corporate governance framework should recognise the rights of stakeholders established by law or through mutual agreements and encourage active co- operation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises.**	
	Does the company disclose a policy and practices that address:	
B.4.1	The existence and scope of the company's efforts to address customers' welfare?	202-203
B.4.2	Supplier/contractor selection procedures?	564
B.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	564 Sustainability Report
B.4.4	The company's efforts to interact with the communities in which they operate?	219-231, 618-623 Sustainability Report
B.4.5	The company's anti-corruption programmes and procedures?	565
B.4.6	How creditors' rights are safeguarded?	565
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	618-623 Sustainability Report
B.5	**Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.**	
B.5.1	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?	76, 534-535, 554
B.6	**Mechanisms for employee participation should be allowed to be developed.**	
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	245, 247, 250 Sustainability Report
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	241-245
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	206
B.7	**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.**	
B.7.1	Does the company have a whistle blowing 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
B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/ unethical behaviour from retaliation?	534

C. Disclosure and Transparency

No.	Principles and Recommendations	Page
C.1	**Transparent ownership structure**	
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	120-122
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	120-122
C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	120-122
C.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	507
C.1.5	Does the company disclose details of the parent/ holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	123-127
C.2	**Annual Report Quality**	
	Does the company's annual report disclose the following items:	
C.2.1	Corporate objectives	86

No.	Principles and Recommendations	Page
C.2.2	Financial performance indicators	184-196
C.2.3	Non-financial performance indicators	156-183, 197-231
C.2.4	Dividend policy	205
C.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	91-109
	Corporate Governance Confirmation Statement	
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with thecode of corporate governance and where there is non- compliance, identify and explain reasons for each such issue?	414
C.3	**Remuneration of Members of the Board and Key Executives**	
C.3.1	Is there disclosure of the fee structure for non- executive directors/commissioners?	504-507
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/ commissioner?	504-507
C.3.3	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?	504-507
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?	504-507
C.4	**Related party transaction disclosure (RPT)**	
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	206-208 and Audited Financial Statements
C.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	206-208 and Audited Financial Statements
C.5	**Directors and Commissioners who deal in the Company's shares**	
C.5.1	Does the company disclose trading in the company's shares by insiders?	566
C.6	**External Auditor and Auditor's Report**	
	Where the same audit firm is engaged for both audit and non-audit services	
C.6.1	Are the audit and non-audit fees disclosed?	135
C.6.2	Does the non-audit fee exceed the audit fees?	135
C.7	**Communication Media**	
	Does the company use the following modes of communication?	
C.7.1	Quarterly reporting	554-556
C.7.2	Company website	76
C.7.3	Analyst's briefing	554-556
C.7.4	Media briefings /press conferences	554-556
C.8	**Timely filing/release of annual/financial reports**	
C.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	Audited Financial Statements
C.8.2	Is the annual report released within 120 days from the financial year end?	72-73
C.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	184
C.9	**Company website**	
	Does the company have a website disclosing up-to-date information on the following:	
C.9.1	Financial statements/reports (latest quarterly)	Website Bank
C.9.2	Materials provided in briefings to analysts and media	Website Bank
C.9.3	Downloadable annual report	Website Bank
C.9.4	Notice of AGM and/or EGM	Website Bank
C.9.5	Minutes of AGM and/or EGM	Website Bank
C.9.6	Company's constitution (company's by-laws, memorandum and articles of association)	Website Bank
C.10	**Investor relations**	

No.	Principles and Recommendations	Page
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	76, 554

D. Responsibilities of the Board

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D.1	**Board Duties and Responsibilities**	
	Clearly defined board responsibilities and corporate governance policy	
D.1.1	Does the company disclose its corporate governance policy / board charter?	441-442, 460
D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed ?	442-443 and Article of Association and website
D.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated ?	442-443, 462-463
	Corporate Vision/Mission	
D.1.4	Does the company have an updated vision and mission statement?	84
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	50-52, 58-59
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	
D.2	**Board structure**	58-59
	Code of Ethics or Conduct	
D.2.1	Are the details of the code of ethics or conduct disclosed?	556-557
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	556-557
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	556-557
	Board Structure & Composition	
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	444-446
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years1 each for its independent directors/ commissioners? 1 The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	Article of Association and website
D.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/ commissioner may hold simultaneously?	444-448
D.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	446-448, 459-460
	Nominating Committee	
D.2.8	Does the company have a Nominating Committee?	488
D.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	488
D.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	488
D.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	488
D.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?	491-492
	Remuneration Committee / Compensation Committee	
D.2.13	Does the company have a Remuneration Committee?	488
D.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners ?	488
D.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	488
D.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	488
D.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?	491-492
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D.2.18	Does the company have an Audit Committee?	478

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D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	478
D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	478
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	478
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	478
D.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?	481
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	480
D.3	**Board Processes**	
	Board meetings and attendance	
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	457-459
D.3.2	Does the board of directors/commissioners meet at least six times during the year?	457-459
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	457-459
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	457-459
D.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	457-459
	Access to information	
D.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?	457-459
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	523-526
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	523-526
	Board Appointments and Re-Election	
D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	444-447, 460-461
D.3.10	Did the company describe the process followed in appointing new directors/commissioners?	
D.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 years2 each? 2 The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	456, 463 Article of Association and website
	Remuneration Matters	
D.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	504-507
D.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	491, 504-507
	Internal Audit	
D.3.14	Does the company have a separate internal audit function?	541-544
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	541
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	
	Risk Oversight	
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	545-547, 549-551
D.3.18	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?	545-547, 549-551
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	550, 263-299
D.3.20	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?	547, 550
D.4	**People on the Board**	
	Board Chairman	
D.4.1	Do different persons assume the roles of chairman and CEO?	91, 100

No.	Principles and Recommendations	Page
D.4.2	Is the chairman an independent director/commissioner?	91
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	66-67, 100
D.4.4	Are the roles and responsibilities of the chairman disclosed?	562
	Lead Independent Director	
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	444-446
	Skills and Competencies	
D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	91-109
D.5	**Board Performance**	
	Board Performance Directors Development	
D.5.1	Does the company have orientation programmes for new directors/commissioners?	471
D.5.2	Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	453, 464
	CEO/Executive Management Appointments and Performance	
D.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?	492
D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	448-450, 506-507
	Board Appraisal	
D.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?	448-450, 506-507
	Director Appraisal	
D.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?	448-450, 506-507
	Committee Appraisal	
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	450-451

LEVEL 2 – BONUS ITEMS

(B) A. Rights and Equitable Treatment of shareholders

No.	Principles and Recommendations	Page
(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.**	
(B) A.1.1	Does the company practice real time secure electronic voting in absentia at general meetings of shareholders?	423-425
(B) A.2	**Equitable treatment of shareholders**	
	Notice of AGM	
(B)A.2.1	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?	425

(B) B. Sustainability and Resilience

No.	Principles and Recommendations	Page
(B) B.1		
(B) B.1.1	Does the company disclose how it manages climate-related risks and opportunities?	263-299 and Sustainability Report
(B) B.1.2	Does the company disclose that its Sustainability Report / Sustainability Reporting is externally assured?	Sustainability Report and Bank's website
(B) B.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?	219 and Sustainability Report

No.	Principles and Recommendations	Page
(B) B.1.4	Does the company have a unit / division / committee who is specifically responsible to manage the sustainability matters?	219 and Sustainability Report
(B) B.1.5	Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?	50, 62
(B) B.1.6	Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?	504-507
(B) B.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?	534-535

(B) C. Disclosure and transparency

No.	Principles and Recommendations	Page
(B) C.1	**Quality of Annual Report**	
(B) C.1.1	Are the audited annual financial report /statement released within 60 days from the financial year end?	Audited Financial Statements

(B) D. Responsibilities of the Board

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(B) D.1.1	Does the company have at least one female independent director/commissioner?	92
(B) D.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?	475-477
(B) D.2	**Board Structure**	
(B) D.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	488-489
(B) D.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	490-491
(B) D.3	**Board Appointments and Re-Election**	
(B) D.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?	456, 463, 490-491
(B) D.4	**Board Structure & Composition**	
(B) D.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?	444-446
(B) D.5	**Risk Oversight**	
(B) D.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework?	252-254
(B) D.6	**Board Performance**	
(B) D.6.1	Does the company have a separate board level Risk Committee?	508-522

Board of Commissioners Approval Sheet Good Corporate Governance (GCG) Implementation Report 2024 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

Achjar Iljas
Independent Commissioner

Hendar
Independent Commissioner

Putut Eko Bayuseno
Independent Commissioner

Marina R. Tusin
Independent Commissioner

Daniel James Rompas
Independent Commissioner *)

*) The appointment of Daniel James Rompas as Independent Commissioner of the Company takes effect as of 3 January 2025 as per approval from the relevant Regulator.

Board of Directors Approval Sheet Good Corporate Governance (GCG) Implementation Report 2024 PT Bank Maybank Indonesia Tbk

BOARD OF DIRECTORS

Steffano Ridwan
President Director

Irvandi Ferizal
Director

Effendi
Director

Widya Permana
Director

Ricky Antariksa
Director

Bambang Andri Irawan
Director

Yessika Effendi
Director

Romy Hardiansyah
Director

Shaiful Adhli Yazid
Director

Bianto Surodjo
Director

Maybank

PT Bank Maybank Indonesia Tbk

GCG Report
Shariah Business Unit
2024

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 its banking management remains shariah-compliant in order to provide security to stakeholders. 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 Shariah banking industry.

The implementation of Good Corporate Governance refers to Bank Indonesia Regulation (PBI) No. 11/33/PBI/2009 dated 7 December 2009, as amended by Financial Services Authority Regulation (POJK) No. 2 of 2024 concerning the Implementation of Shariah Governance for Conventional Banks and Shariah Business Units, and Bank Indonesia Circular Letter (SEBI) No. 12/13/DPbS dated 30 April 2010 regarding the Implementation of Good Corporate Governance for Shariah Commercial Banks and Shariah Business Units. The implementation of GCG in Shariah banking is based on five fundamental principles aimed at protecting stakeholders' interests, enhancing compliance to applicable laws and regulations, and adhering to generally accepted ethical values in the Shariah banking industry. The five fundamental principles are:

1. 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 Shariah banking.
5. Fairness; impartiality and equality in fulfilling the rights of stakeholders based on agreements and applicable laws and regulations.

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. Aligned with Maybank Group's vision, 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 supervision of the implementation of Shariah principles within Maybank Indonesia work unit related to Shariah business activities.

The Board of Directors, Board of Commissioners, and Shariah Supervisory Board (SSB) took an active role and provide full support, and hence Maybank Indonesia SBU works to ensure GCG principles are applied in every business aspects and organisation level, as have been manifested in the execution of duties and responsibilities of its SBU Director and Shariah Supervisory Board, Shariah principles implementation in collecting fund, fund disbursement, and providing services. Other efforts may also be seen from prudence principles in fund disbursement to the Bank's core customers, fund deposits from the Bank's core depositors, and ensuring transparency in financial and non-financial aspects, governance, including 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 1 April 2024, Mr. Romy Hardiansyah, 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.SR-276/PB.02/2024 dated 11 July 2024 on the Application for Approval of Candidates for Director of Shariah Business Unit (SBU) of PT Bank Maybank Indonesia Tbk.

Profile of Maybank Indonesia SBU Director

Romy Hardiansyah
Maybank Indonesia SBU Director

Citizenship
Indonesian citizen

Age
52 Years old

Domicile
Jakarta, Indonesia

Maybank Indonesia SBU Director since 1 April 2024

Experience
He has over two decades of experience in the global banking and finance industry. Previously, he served as the Head of Shariah Banking at PT Bank Maybank Indonesia, Tbk. (2019–2024), where he led the development of Shariah banking. Before joining Maybank Indonesia, he held various key positions at Emirates Shariah Bank, Dubai, including Head of Syndication & Capital Markets (2017–2019), Head of Transaction Banking & Corporate Advisory (2013–2017), and Head of Large Corporate & Public Sector in Muscat, Oman (2013).

He also served as Senior Vice President at Global Banking & Markets HSBC (2005–2009), as well as Team Leader – Large Corporate at Bank Al-Bilad, Riyadh (2009–2010). At ABN-AMRO, he held various positions, including Assistant Vice President (2004–2005), Manager, Credit Structuring (2001–2002), and Relationship Manager – Global Corporate (1999–2001).

Apart from his career in the banking sector, he worked as a Senior Business Information Specialist at McKinsey & Company (2002–2004) and began his career as a Production Control Analyst at Proto Engineering, California (1996–1997), as well as Senior Officer – Investment Banking at Sumitomo Niaga Bank (1997–1999).

Qualification
A holder of Bachelor Degree in Science from San Jose State University (USA) in 1996.

Duties and Responsibilities of the Maybank Indonesia SBU Director

The following are duties and responsibilities of the Director of Maybank Indonesia SBU:

Key Accountibility	Main Activity	Results
Responsible for devising development strategy for the SBU business	1. Develop SBU business strategy for the next 5 years. 2. Prepare the Annual Budget Work Plan (RKAT) of SBU 3. SBU Business Strategy Implementation	Annual Budget Against Work Results and Planned Strategies
Responsible for the implementation of SBU management based on both prudence and Shariah principles	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.	1. Follow-up supervision of SSB and Audit 2. GCG report of SBU 3. SBU Risk Profile Report

BUSINESS DEVELOPMNET AND SERVICES

The purpose of Maybank Indonesia business to prioritise Shariah principles increasingly showing significant results. With 'product & sales support management' business model, Maybank Indonesia SBU functions as a unit that manages and develops products and supports Shariah scheme marketing efforts, providing Maybank Indonesia business ecosystem with Shariah product differentiator to provide customer's needs across all segments: Retail Banking, Business Banking, and Global Banking.

For the year 2024, Maybank Indonesia SBU succeeded in executing business strategies, work programs and projects to supports the Shariah business, namely:

'Shariah First' Strategy

As previously has been executed from the pas few years, in 2024, Maybank Indonesia Management continues to focuses on 'Shariah First' strategy where all Maybank Indonesia branch offices prioritise in offering Shariah products to potential and existing customers through addressing its competitive advantage.

Product Development & Innovation

In 2024, Maybank Indonesia SBU commited to actively establishing Shariah banking ecosystem through developing and innovating digital products and services as follows:

1. iB Bebas Property Financing.
2. Development of Trade Finance financing based on LC/SKBDN and Non-LC/SKBDN.
3. Development of M2U ID App features.
4. Development of corporate digital payment services and value chain financing (Maybank CoOLPay).

Shariah Banking E-Learning

In order to increase staff awareness and acknowledgement for Sharia principles, Maybank Indonesia SBU continuously implements e-learning covering Sharia banking scopes and insights.

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 fulfill the E-Learning programme, including monitoring the completion of e-learning modules and requiring the Foundation of Shariah Banking and Comprehension of Shariah Banking modules as mandatory for Maybank Indonesia employment process.

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 executing enhancement to the Shariah Governance Framework and Shariah Compliance Policy (SCP) to align with Maybank Indonesia's business activities, including updating the Shariah Financing Screening Checklist.

Shariah Banking Socialisation, Education and Awareness

Maybank Indonesia SBU always actively participates in Sharia banking Sosialisation and education activities initiated by OJK and BI, Indonesian Sharia Bank Association (ASBISINDO), BUS and SBU and BPRS through 'Financial Inclusion Month' and other Sharia awareness activities.

Socialisation and education activities aim to promote the Shariah banking system to the public through:
(i) Sharia banking education, socialisation & 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 and efficient and reach all levels of society, (v) Increasing competitiveness in terms of competitive banking services and financing costs, and (vi) Increasing competitive investment benefits or returns.

During 2024, Maybank Indonesia SBU Syariah banking socialisation and education activities were as follows:

No	Date	Event
1	29 February 2024	Roadshow Event SWM Makassar
2	2 March 2024	Regional Ramadhan Relief 2024 - Jakarta
3	2 March 2024	Offline Class Harvesting Revenue - Bandung
4	2 March 2024	Shariah Financial Literacy - Depok
5	2 March 2024	Shariah Investment Literacy with the theme "Opportunities for Sharia Investment and Capital Market Navigation in an Election Year" - Bandung
6	9 March 2024	Offline Class Harvesting Revenue - Yogyakarta
7	16 March 2024	Offline Class Harvesting Revenue - Surabaya
8	23 March 2024	Offline Class Harvesting Revenue - Bali
9	19 May 2024	LokaLokal - SIRCLO x Maybank Islamic & Shariah
10	5 March 2024	Roadshow Event SWM Surabaya
11	30 March 2024	Community Event x Dompet Dhuafa: Temenin
12	19 May 2024	LokaLokal - SIRCLO x Maybank Islamic & Shariah
13	25 June 2024	Kick-Off of Shariah Financing Month - ISEF BI 2024 (Pullman Hotel Jakarta)

No	Date	Event
14	12 June 2024	Shariah Investment Literacy at the Milad Event of Muhammadiyah Business Institute - Bekasi
15	13 June 2024	Shariah Investment Literacy with the theme "Opportunities for Financial Independence through Shariah Investment" - Medan
16	16 July 2024	Roadshow Event Connect 2 - Bali
17	19 July 2024	Roadshow Event Connect 2 - Bandung
18	21 July 2024	Main Event Connect 2 - JCC Jakarta
19	16 July 2024	Roadshow Event Connect 2 - Bandung
20	23 July 2024	Shariah Financial Literacy with UMKM Mentored by PW Muhammadiyah DKI - Jakarta
21	30 August-1 September 2024	Event BI Provinsi Banten : Shafara & Ferba 2024
22	4 September 2024	Bloomberg CEO Forum: The Future of Finance
23	4 September 2024	Shariah Financial Literacy - Jakarta
24	6-7 September 2024	PPLIPI Bazaar Event
25	27-29 September 2024	Hiro Goodstuff Market
26	30 September 2024	IFN Indonesia Dialogues 2024
27	21 September 2024	Shariah Financial Literacy with Halal Certification Assistance Training - Jakarta
28	21 September 2024	Hajj Financial Literacy Socialisation - Padang
29	21 September 2024	Hajj Financial Literacy Socialisation - Jambi
30	24 September 2024	Hajj Financial Literacy Socialisation - Medan
31	25 September 2024	Hajj Financial Literacy Socialisation - Cirebon
32	3 October 2024	SWM Media Gathering
33	3-6 October 2024	OJK Financial Expo BIK 2024 - Balikpapan
34	4 October 2024	Hajj Financial Literacy Socialisation - Bandung
35	21 October 2024	Shariah Investment Literacy with the theme "Financial Management Strategy for Building Wealth from the Start" - Medan
36	11 October 2024	Shariah Financial Literacy at the IKM UI Anniversary Event - Depok
37	18 October 2024	Hajj Financial Literacy Socialisation - Bandung
38	20 October 2024	Hajj Financial Literacy Socialisation - Makassar
39	22 October 2024	Hajj Financial Literacy Socialisation - Palembang
40	31 October 2024	Hajj Financial Literacy Socialisation - Jakarta
41	12 November 2024	Shariah Economic Literacy at the Intensive Course on Islamic Economics (KIEI) UI - Depok
42	5 November 2024	Hajj Financial Literacy Socialisation - Jambi

ORGANISATIONAL DEVELOPMENT

To improve its Shariah business, the Management of Maybank Indonesia is aligning Maybank's overall business strategy by developing Maybank Indonesia UUS as 'Product & Sales Management' in accordance with Shariah principles.

Maybank Indonesia UUS organisational development continues to be carried out to support the implementation of the Leveraged Business Model and accelerate the growth of Maybank Indonesia UUS while maintaining business and operational conformity with Shariah principles.

Human Capital (HC) Education and Training

Maybank Indonesia UUS continues to improve its HC capabilities/competencies by providing various training, namely:

1. Provide Shariah banking training to employees who handle or are related to Shariah business at Branch Offices and Head Office in the form of e-Learning and in class training according to the level of training required by each employee.
2. Provide opportunities for DPS members to take part in training/seminars/workshops in accordance with the self-development needs of DPS members to support and improve Shariah supervision activities at Maybank Indonesia UUS, including Pre-Ijtima' Sanawi and Ijtima' Sanawi (Annual Meeting) DPS Year 2024 organised by DSN-MUI.
3. Other related training courses.

DEVELOPMENT OF DISTRIBUTION NETWORK

The Bank continues to assess the potential for business development in a number of regions in Indonesia which will become new locations for opening Shariah Branch Offices, taking into account the clauses in OJK Regulation 12 of 2023 regarding Shariah Business Units (SBU). in the future banks will be given convenience in developing KCS and KCPS networks, including utilisation of BUK (Conventional Commercial Bank) branch office network infrastructure, under the condition the Bank's BUK and SBU have development plans to expand the scope of Shariah-based financial services.

The strategy for opening a Shariah Branch Office is also to demonstrate the existence of Maybank Indonesia SBU and increase public customer awareness that Maybank Indonesia SBU has innovative and competitive Shariah financial products and services for the needs of the local community.

Regarding the development of the Shariah office network over the previous 2 (two) years, Maybank Indonesia SBU has opened 1 (one) Kelapa Gading Syariah KCP in, bringing the number of Shariah office networks which previously amounted to 19 (nineteen) offices, to 20 (twenty) offices, consisting of 17 (seventeen) KCS and 3 (three) KCPS.

The Bank has not had any plan to extend its Shariah office network in 2025 and will remain focused on increasing productivity and business growth in each existing KCS and KCPS while maximising the BUK branch office network to continue expanding regional coverage and the Shariah financial market.

To grow the business within the Shariah branch office network, the Bank implements a sustainable strategy that will entail:
1. Pursuing stronger growth of sustainable business through deeper penetration into the halal ecosystem (Shariah organisations).
2. Encouraging higher profitability and customer growth through market expansion and the development of the mass banking segment with a mass mortgage and mass funding business model to meet customer needs.
3. Strengthening customer penetration across all Maybank Indonesia entities by increasing new customer acquisition with Shariah Wealth Management solutions, enhancing new customer acquisition in the premier, privilege, mass banking, payroll, community, and non-retail segments, continuing campaigns and programs for Shariah Wealth Management, and increasing sales productivity, while reinforcing market penetration through payroll and ecosystem business models for mass banking funding customers.
4. Introducing Bank as a Service (BaaS) and other need-based new solutions for the customers through massive acquisition efforts and the development of banking systems that support the large-scale account opening process both online and offline to facilitate mass acquisition of customers/ecosystems/communities.

Awards Received

During 2024, Maybank Indonesia UUS received the following awards:

No	Event	Category
1	The Asset Triple A Islamic Finance Awards	Best Islamic Project Finance Deal – PT PLN Batam Rp588 billion (IMBT)
2	Euromoney Awards 2024	Best Islamic Local Currency Deal – Indonesia: Permodalan Nasional Madani Rp1 trillion Shariah Financing – 2024
3	Euromoney Awards 2024	Best Islamic Project Finance Deal – Indonesia: PLN Batam Rp588 billion Ijarah Muntahiyah Bit Tamlik (IMBT) financing – 2024
4	Jawa Pos Awards 2024	Most Popular Brand of The Year 2024 Sharia Banking Category from Jawa Pos

SHARIA SUPERVISORY BOARD (SSB)

The number, criteria, dual positions, and duties and responsibilities of SSB Maybank Indonesia SBU are in accordance with the provisions on GCG and Sharia Business Unit.

Number and Composition of SSB

In 2024, the composition of SSB members is 3 (three) people and one of them is appointed as Chairman with the following composition:

Before GMS on 1 April 2024

No.	Name	Position	GMS Approval	Term of Office
1	Dr. H.M. Anwar Ibrahim, M.A.	Chairman	Minutes of the Annual General Meeting of Shareholders of PT Bank Maybank Indonesia Tbk. Number 102 dated 31 May 2023	AGMS 2024
2	Dr. H. Abdul Jabar Majid, M.A.	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., M.A.	Member	Minutes of the Annual General Meeting of Shareholders of PT Bank Maybank Indonesia Tbk. Number 102 dated 31 May 2023	AGMS 2024

After GMS on 1 April 2024

No.	Name	Position	GMS Approval	Term of Office
1	Dr. H.M. Anwar Ibrahim, M.A.	Chairman[1]	Minutes of the Annual General Meeting of Shareholders of PT Bank Maybank Indonesia Tbk. Number 3 dated 1 April 2024	AGMS 2024
2	Mohammad Bagus Teguh Perwira, Lc., M.A.	Member[2]	Minutes of the Annual General Meeting of Shareholders of PT Bank Maybank Indonesia Tbk. Number 3 dated 1 April 2024	AGMS 2024
3	Dr. KH. Sodikun M.Si, M.E.	Member[2]	Minutes of the Annual General Meeting of Shareholders of PT Bank Maybank Indonesia Tbk. Number 3 dated 1 April 2024	AGMS 2027

Note:
1. Dr HM Anwar Ibrahim still serves his duties and authorities as Chairman of the Sharia Supervisory Board until his replacement was appointed at the General Meeting of Shareholders.
2. Muhammad Bagus Teguh Perwira Lc., M.A. still served his duties and authorities as Chairman of the Sharia Supervisory Board until KH Dr Sodikun was appointed in this GMS and has effectively serves his duties and authorities after fulfilling all the regulatory provision and criteria.

After GMS on 27 September 2024

No.	Name	Position	GMS Approval	Term of Office
1	Dr. H.M. Anwar Ibrahim, M.A.	Chairman[1]	Minutes of the Annual General Meetings of Shareholders of PT Maybank Indonesia Tbk. Number 95 dated 27 September 2024.	AGMS 2024
2	Dr. KH. M. Saad Ih M.A.	Chairman[2]	Minutes of the Annual General Meetings of Shareholders of PT Maybank Indonesia Tbk. Number 95 dated 27 September 2024.	AGMS 2027
3	Prof. Dr. H. Ahmad Satori Ismail M.A.	Member	Minutes of the Annual General Meetings of Shareholders of PT Maybank Indonesia Tbk. Number 23 dated 18 December 2024.	AGMS 2027
4	Mohammad Bagus Teguh Perwira, Lc., M.A.	Member[3]	Minutes of the Annual General Meeting of Shareholders of PT Bank Maybank Indonesia Tbk. Number 3 dated 1 April 2024	AGMS 2024
5	Dr. KH. Sodikun M.Si, M.E.	Member[4]	Minutes of the Annual General Meetings of Shareholders of PT Maybank Indonesia Tbk. Number 31 dated 23 October 2024.	AGMS 2027

Notes:
1. Dr. H.M. Anwar Ibrahim, M.A., still served his duties and authorities as the Chairman of the Shariah Supervisory Board of the Company until the appointment of Dr. KH. M. Saad Ih M.A. as the new Chairman by the GMS, came into effect.
2. The appointment of Dr. KH. M. Saad Ih M.A. as the Chairman of the Shariah Supervisory Board of the Company has been effective since 14 January 2025
3. Mohammad Bagus Teguh Perwira, Lc., M.A. shall continue to carry out his position and authority as a Member of the Company's Sharia Supervisory Board until Dr. KH. Sodikun M.Si, M.E. who was appointed in this GMS has effectively carried out his position and authority after fulfilling the requirements based on applicable laws and regulations.
4. Appointment of Dr. KH. Sodikun M.Si, M.E. as Member of the Company's Sharia Supervisory Board is effective from 23 October 2024.

SSB Profile

DR. H.M. Anwar Ibrahim, M.A.
Chairman

Citizenship
Indonesian citizen

Age
83 Years old

Domicile
Indonesia

Chairman of SSB Maybank Indonesia SBU since 20 May 2003 and reappointed through Maybank's AGMS on 27 September 2024.

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.

Qualification
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 Ushul-fiqh from Al-Azhar University, Cairo (1974 - 1978). Competent as a Capital Market Sharia Expert from The Indonesia Capital Market Institute and OJK (2016).

Dr. KH. M. Saad Ih M.A.
Chairman

Citizenship
Indonesian citizen

Age
70 Years old

Domicile
Indonesia

Appointed as the Chairman of the Shariah Supervisory Board (DPS) of PT Bank Maybank Indonesia, Tbk based on the decision of the Extraordinary General Meeting of Shareholders (RUPSLB) on 27 September 2024.

Experience
He has served as the Chairman of the Muhammadiyah Central Board responsible for Da'wah, Pesantren, Hajj, and Umrah since November 2022. He assumes other position than in Muhammadiyah as Deputy Chairman of the Board of Trustees of the Indonesian Ulema Council (MUI) of East Java (2020-2025). Previously, he served as a Shariah Supervisory Board member at Bank Jatim (April 2020–April 2023).

In the academic field, he was Vice Rector IV at UIN Malang (January 2008–January 2009) and Director of Postgraduate Studies at UIN Malang (July 2005–July 2007).

Qualification
He completed his Bachelor's degree (S1) at the Faculty of Sharia at IAIN Sunan Ampel Surabaya in 1983. He later worked on his Master's degree (S2) in Islamic Studies at IAIN Syarif Hidayatullah Jakarta, which he completed in 1990. Later in 1997, he earned his Doctorate (S3) at the State Islamic Institute Syarif Hidayatullah Jakarta.

Prof. Dr. H. Ahmad Satori Ismail M.A.
Member

Citizenship
Indonesian citizen

Age
69 Years old

Domicile
Indonesia

Appointed as a Member of the Shariah Supervisory Board (DPS) of PT Bank Maybank Indonesia, Tbk based on the decision of the Extraordinary General Meeting of Shareholders (RUPSLB) on 27 September 2024.

Experience
He concurrently serves as a Professor at UIN (State Islamic University) Ciputat and a Postgraduate Lecturer at UIN Jakarta. His other positions include as the Director of Postgraduate Studies at the Islamic University of As-Syafi'iyah (UIA) Jakarta. He has been actively involved in the development of higher education in the field of Islam.

He has served as a Member of the Shariah Supervisory Board (DPS) at DAPEN BI IP since June 2021 and at Bank Mega Syariah since August 2004. In the field of da'wah, he is known as an Indonesian preacher who contributes to spread the preaching of religious knowledge.

He had extensive organisational experience, including a position of General Chairman of IKADI from July 2002 to July 2021, and since September 2021, he has been the Chairman of the IKADI Shura Council. He has also been a Member of the Board of Trustees of the Khusnul Khotimah Foundation in Kuningan since July 1994 and the Chairman of the Board of Trustees of the Al Hasan Foundation in Bekasi since May 2005.

At the Indonesian Ulema Council (MUI), he served as the Deputy Chairman of the Da'wah Commission from May 2010 to April 2015, and as a Member of the Fatwa Commission of MUI from May 2015 to April 2020. Since April 2010, he has also been a Full Member of the National Shariah Council of MUI (DSN-MUI).

Qualification
He began his higher education by obtaining an Associate Degree at IAIN Sunan Gunung Djati Cirebon in 1977, majoring in Tarbiyah/Arabic Language. He pursued further study to complete a Bachelor's degree at IAIN Sunan Gunung Djati Bandung, which he earned n 1981, majoring in the field, Tarbiyah/Arabic Language.

In 1985, he continued his studies abroad and earned a Licentiate degree at Al Azhar University in Cairo, Egypt, majoring in Tafsir. Subsequently, in 1987, he completed his Doctorate (S3) at Al Minya University in Egypt, in the Faculty of Arts/Arabic Language.

Dr. KH. Sodikun M.Si, M.E.
Member

Citizenship
Indonesian citizen

Age
64 Years old

Domicile
Indonesia

Appointed as a member of the Shariah Supervisory Board (DPS) of Maybank Indonesia based on the decision of the Annual General Meeting of Shareholders (RUPST) of Maybank Indonesia on 1 April 2024.

Experience
He has extensive experience in the field of Shariah supervision. Since 2019, he has served as a Member of the Shariah Supervisory Board at PT Maybank Indonesia Finance, Jakarta. Additionally, he is the Chairman of the Shariah Supervisory Board at Astra Life Syariah, Jakarta. Between 2014 and 2017, he served as the Chairman of the Shariah Supervisory Board at Bank Sumsel Babel Syariah, Palembang. Concurrently, he also serves as one of the Chairmen of the Indonesian Ulema Council (MUI).

In the academic field, he has contributed as an undergraduate lecturer at the Postgraduate Program of Gunadarma University since 2020, and is actively involved as an instructor and keynote speaker in various scientific activities. He has also taught at several other institutions, such as STISIPOL Palembang (2015-2017) and STAN Prodip Palembang (2012-2017), where he also served as the Coordinator for Islamic Studies.

Qualification
He completed his Bachelor's degree (S1) in 2008 at IAIN Raden Fatah Palembang with a major in Comparative Religion. He then pursued a Master's degree (S2) in 2009 at STISIPOL Candradimuka, Palembang, focusing on Public Administration. In 2022, he completed a Master's program at Ibn Khaldun University, Bogor, with a concentration in Shariah Economics.

In 2020, he continued his studies to the Doctoral level (S3) at Sahid University, Jakarta, with a program in Communication Science.

Concurrent Position as SSB

In accordance with the provisions regarding concurrent positions of SSB, SSB members are prohibited from holding concurrent positions as SSB members in more than 1 (one) other bank and as SSB members in more than 2 (two) financial institutions other than Banks.

The concurrent positions of SSB members of Maybank Indonesia SBU in 2024 are as follows:

No	Name	Position	Company
1	Dr. H. M. Anwar Ibrahim, M.A.	Chairman of SSB	Bank OCBC NISP (UUS)
2	Dr. KH. M. Saad Ih M.A.	Chairman of SSB	-
3	Prof. Dr. H. Ahmad Satori Ismail M.A.	Member of SSB	Bank Mega Syariah
		Chairman of SSB	Dapen BI IP
4	Dr. KH. Sodikun M.Si, M.E.	Chairman of SSB	Asuransi Astra Life (UUS)
		Member of SSB	Maybank Finance

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:
a. Assess and ensure the fulfilment of Sharia Principles on operational guidelines and products issued by Maybank Indonesia SBU.
b. Supervise the new product development process of Maybank Indonesia SBU to be in accordance with DSN - MUI fatwa.
c. Requesting fatwa from the National Sharia Council - Indonesian Ulama Council for new products of Maybank Indonesia SBU for which there is no fatwa.
d. 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.

e. Requesting data and information related to Sharia aspects from Maybank Indonesia SBU working unit in order to perform its duties.
f. Submit the results of supervision as outlined in the SSB Supervisory Report on a semi-annual basis.
g. 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:
a. 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.
b. Review and provide recommendations on policies, systems, SOPs, products related to Sharia principles and contracts issued by Maybank Indonesia SBU.
c. 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.
d. 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 2024, 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 2024, 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.	Work Program	Realisation
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 2024 has conducted periodic reviews of Maybank Syariah Branch Offices and Syariah Services on-site, including the Yogyakarta, Solo, Banjarmasin, Banjarbaru, Aceh, and Makassar 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 2024, SSB has issued 15 opinions regarding Sharia products and business activities.
8	Hold SSB meeting at least 1 (one) time in 1 (one) month.	During 2024, SSB has held 23 meetings scheduled every Thursday and or other days according to the availability of SSB time.

Frequency of Meetings and Attendance Rate of the Shariah Supervisory Board (DPS)

The total number of DPS meetings held in 2024 is 23 meetings, with the attendance rate of DPS members as follows:

Name	Total Attendance	% Attendance
Dr. H. M. Anwar Ibrahim, M.A.	23/23	100%
Dr. H. Abdul Jabar Majid, M.A.	6/6	100%
Mohammad Bagus Teguh Perwira, Lc., M.A.	18/19	94.7%
Dr. KH. Sodikun M.Si, M.E.	12/17	70.5%
Dr. KH. M. Saad Ih M.A.	5/7	71.4%
Prof. Dr. H. Ahmad Satori Ismail M.A.	6/7	85.7%

SSB meetings are held offline and online through teleconference media. The SSB meeting agenda discusses, 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 2024, SSB received a total remuneration of Rp2,043 million.

No	Type of Remuneration and Other Facilities	Total Received in 1 Year	
		People	In Million Rupiah
1.	Remuneration	6	1,984
2.	Other Facilities a. Transferable b. Non transferable	6	 a. 59 b. -
	Total	**-**	**2,043**

Total Remuneration *) per person in 1 year	Total SSB
More than Rp2 billion	-
More than Rp1 billion to Rp2 billion	-
More than Rp500 million to Rp1 billion	1
Rp500 million and below	5**)

*) received in financial form (non natura)
**) 2 SSB ended their assignments on 1 April 2024 and 24 October 2024

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 2024, there were no internal frauds at Maybank Indonesia SBU.

Internal Fraud (in 1 year)	Number of Cases Conducted by					
	Board of Commissioners/ Board of Directors		Permanent Employee		Non-permanent Employee	
	2023	2024	2023	2024	2023	2024
Total fraud	None	None	None	None	None	None
Has been settled	-	-	-	-	-	-
In settlement process at SBU internal	-	-	-	-	-	-
Settlement has not been attempted	-	-	-	-	-	-
Have been followed up by legal process	-	-	-	-	-	-

Legal Issues

The civil and criminal law issues faced by Maybank Indonesia SBU during the period 2024 are as follows:

No.	Legal Issues	Total	
		Civil	Criminal
1	Completed (has had permanent legal status)	9	0
2	In completion process	3	0
	Total	**12**	**0**

List of Consultants and Advisors

In 2024, Maybank Indonesia UUS does not use consultants and/or advisors for specialised projects.

Distribution of Funds for Social Activities and Use of Benevolent Funds

Maybank Indonesia SBU realises 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.

This social function is realised through the Benevolent Fund Management Unit (UPDK), which operates in accordance with the provisions of the Fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN MUI). In its implementation, Maybank Indonesia UUS establishes coordination and cooperation (mutual partnership) with Maybank Indonesia and stakeholders to support social programs, community empowerment, and environmental protection.

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 underprivileged Community, supporting community-based small businesses that adopt sustainable business practices.
3. Education (Development of Outstanding and Poor Human Resources), particularly the development of competitive underprivileged human resources to create a long-term impact for future generations.
4. Compensation/Humanitarian Assistance, and other Social Activities, including support for disaster victims with a focus on rebuilding aspects.
5. Islamic Financial Literacy to enhance financial inclusion in line with Shariah principles and sustainability

Throughout 2024, the benevolent funds of Maybank Indonesia UUS 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 Bahrul Maghfiroh Indonesia Foundation, Rumah Yatim Arrohman Indonesia Foundation, Rumah Zakat Foundation, Majelis Ekonomi PP Muhammadiyah, the National Committee for Sharia Economics and Finance (KNEKS) and the Indonesian Ulema Council's Food, Drug and Cosmetics Assessment Institute (LPPOM MUI) in facilitating halal certification for food and beverage vendors.
2. **Educational scholarship assistance** to the Leadership House and Baiturrahmah University Padang, Muhammadiyah Kudus University, Darul Quran Mulia Foundation, and Baiturrahmah Padang University.
3. **Assistance in providing clean water** distillation equipment at SMK Muhammadiyah 3 Pekanbaru and Umrah for some Quran recitation teachers and mosque caretakers in collaboration with the Hiro Foundation for Goodness.
4. **Assistance for facilities and infrastructure** as well as mosque construction.
5. **Assistance for orphans** in 20 Maybank Indonesia Sharia Branch Offices collaboration with Baznas, Darul Quran Mulia, Rumah Zakat, Tahfidzul Quran Al Abrary, Amanah Muda Indonesia, Nurul Hayat, LazisMu, Rumah Yatim, Dompet Sosial Madani, Baitul Maal Hidayatullah, Wahdah Inspirasi Zakat, etc.

6. **Eid al-Adha sacrificial animal or 'Qurban' assistance** in 20 Maybank Indonesia Sharia Branch Offices collaboration with BAZNAS, Lazismu, Rumah Yatim, Dompet Sosial Madani, Rumah Zakat, Nurul Hayat, Bahrul Maghfiroh, among others.
7. **Sharia Financial Literacy** in several Universities like Indonesia University, Muhammadiyah Sumatera Utara, UIN Sumatera Utara, Pamulang University, Business Institute Muhammadiyah Bekasi, and Investor Saham Pemula Community.

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. Melalui berbagai program yang dijalankan, Maybank Indonesia SBU is committed not only to meeting the social needs of the community but also to creating a long-term impact that aligns with sustainability and sharia principles. The total distribution of zakat to Baznas during 2024 amounted to Rp647,627,457.

REPORT OF SOURCES AND DISTRIBUTION OF ZAKAT & WAQF FUNDS
SHARIA BUSINESS UNIT PT BANK MAYBANK INDONESIA
Period: 31 December 2024 and 31 December 2023

(In million)

No.	Description	December 2024	December 2023
A.	**Source and Distribution of Zakat Funds**		
1.	Reception of zakat funds originating from:		
	a. SBU Internal	655,788	537,291
	b. External of SBU	-	-
	c. Profit Sharing Income	61	90
	Total Reception	**655,849**	**537,381**
2.	Distribution of Zakat Funds to Zakat Management Entities		
	a. Amil Zakat Institution	-	-
	b. Amil Zakat Agency	647,627	507,766
	c. Tax Revenue Sharing	12	18
	d. Others	25	275
	Total Reception	**647,664**	**508,059**
B.	**Source and Distribution of Waqf Funds**		
1.	Receipt of Waqf funds originating from:		
	a. SBU Internal	-	-
	b. External of SBU	-	-
	Total Reception	**-**	**-**
2.	Distribution of Waqf funds 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 2024 and 31 December 2023

(In million)

No.	Description	December 2024	December 2023
1.	Beginning Balance of the Benevolent Fund (beginning of the year)	4,167	4,337
2.	Reception of the Fund of Benevolence		
	a. Infaq and alms	-	-
	b. Productive Benevolence Fund Refund	-	1,000
	c. Penalties	6,060	4,669
	d. Non-Halal Reception	-	-
	e. Others	-	-
	Total Reception	6,060	5,669
3.	Use of Benevolence Funds		
	a. Fund of Benevolence Virtue	-	-
	b. Donation	3,257	4,781
	c. Other Uses for Public Interest	134	1,058
	Total Uses	3,391	5,839
4.	Increase (Decrease) of the Benevolence Fund	2,669	170
5.	Ending Balance of the Benevolence Fund	6,836	4,167

Regarding non-halal revenues, during the 2024 period, Maybank Indonesia SBU did not accept any non-halal revenues, thus there is no disclosure of the utilisation of such income.

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 Indonesia SBU has announced the Quarterly Publication of Financial Statements in accordance with applicable regulations, namely:

- The first quarter of 2024 was published on PT Bank Maybank Indonesia Tbk website on 30 April 2024.
- Second Quarter 2024 was published on PT Bank Maybank Indonesia Tbk website on 30 July 2024.
- Third Quarter 2024 was published on PT Bank Maybank Indonesia Tbk website on 30 October 2024.
- The fourth quarter of 2024 was published on PT Bank Maybank Indonesia Tbk website and Kontan daily on 21 February 2025.

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	2024		
		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%	1,40	0,14
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				**1,24**
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 Bank Maybank Indonesia Tbk SBU in 2024 are 1.24 (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 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 Shariah 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 Indonesia 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 Indonesia 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 in 2024, Maybank SBU consistently maintains the "VERY GOOD" predicate, with a composite score of 1.24, remain unchanged from the composite score of GCG Maybank SBU in 2023. This consistent score is maintained thanks to the commitment and consistency in GCG implementation carried out by all levels within Maybank SBU, continuously and sustainably, across all bank business and operational activities.

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 organisation. 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 Indonesia SBU GCG Implementation Report is submitted for proper use.

Approval Sheet
PT Bank Maybank Indonesia Tbk

DIRECTOR

Romy Hardiansyah
SBU Director

SHARIAH SUPERVISORY BOARD

Dr. KH. M. Saad Ih M.A.
Chairman

Prof. Dr. H. Ahmad Satori Ismail M.A.
Member

Dr. KH. Sodikun M.Si, M.E.
Member

Breaking fast together and providing assistance to orphans highlight the spirit of 'One Team, One Direction, New Energy', which strengthens corporate bonds while increasing Maybank Indonesia's concern for the community and the surrounding environment.

619 Foundation for the Implementation of Corporate Social Responsibility (CSR)

619 Implementation of Sustainable Finance in Realising Corporate Social Responsibility

620 Sustainability Achievements in 2024

622 Economic, Environmental, and Social Performance

Corporate Social Responsibility

Corporate Social Responsibility

Every financial step we take is an investment in a more sustainable future.

Foundation for the Implementation of Corporate Social Responsibility (CSR)

As an integral part of society, Maybank Indonesia recognises its responsibility to enhance social welfare and preserve the environment. Business success is not solely measured by financial performance but also by the positive contributions made to society and the environment. Therefore, investment in social development and community empowerment remains a priority, not only to strengthen the company's reputation but also to foster stronger relationships with all stakeholders.

Maybank Indonesia is committed to implementing Corporate Responsibility (CR) as a foundation for building a sustainable economy by balancing social and environmental aspects. This commitment underpins the implementation of Corporate Social Responsibility (CSR) initiatives and efforts to develop a sustainable business. The objective is to achieve economic and social well-being for all levels of society while protecting and managing the environment responsibly.

The implementation of Maybank Indonesia's Corporate Responsibility (CR) aligns with the mission of "Humanising Financial Services" and is based on prevailing laws and regulations, particularly Law No. 40 of 2007 on Limited Liability Companies, as well as other provisions governing the execution of Corporate Social Responsibility (CSR) and Corporate Responsibility (CR) initiatives.

Implementation of Sustainable Finance in Realising Corporate Social Responsibility

Maybank Indonesia demonstrates its commitment to sustainability through the implementation of sustainable finance, ensuring that every financing decision does not support activities that harm the environment or have negative social impacts. As a financial services institution, Maybank Indonesia adopts sustainable finance principles in alignment with Law No. 32 of 2009 on Environmental Protection and Management, as well as Financial Services Authority Regulation (POJK) No. 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies.

We recognise that the financial sector plays a crucial role in driving the transition towards a greener and more inclusive economy. Through sustainable financial products and services, we strive to support projects that generate positive environmental and social impacts, particularly those categorised under the Sustainable Business Activities (KKUB), while also implementing community empowerment programmes. Our community empowerment initiatives include programmes for women's empowerment, support for persons with disabilities, tree planting, scholarship provision, as well as financial literacy and inclusion programmes.

Details of the Bank's Corporate Social Responsibility (CSR) activities are presented in the 2024 Sustainability Report. This report is published separately but concurrently with the Annual Report, in accordance with the guidelines set out in SEOJK 16/SEOJK.04/2021. The information contained within the Annual Report and the Sustainability Report forms an inseparable and complementary part of the Bank's disclosure.

The following discussion outlines Maybank Indonesia's sustainability performance achievements for the 2024 reporting period.

Sustainability Achievements in 2024

01 Operating and Economic Performance

Rp 1,589 billion
Operating income after provisions

Rp 1,116 billion
Net profit after tax and non-controlling interests

Rp 119,004 billion
Customer deposits

Rp 127,581 billion
Loans disbursed

Rp 22.1 trillion
Financing under the sustainable business activities category (KKUB) criteria

Rp 17.1 trillion
MSME loan disbursement

19.4%
Percentage of total sustainable business activity category (KKUB) financing portfolio to total financing portfolio

1,270
local suppliers

02 Environmental Performance

9,550 trees
Number of trees planted (2022-2024)

11,074,382 sheets
Paper usage reduction
Includes data from WOM Finance and Maybank Indonesia Finance

03 Operational and Community Performance

4,781 people
Number of female employees

10,206 people
Total number of employees in 2024

Rp7.3 billion
Corporate Responsibility Fund

Rp1.5 trillion
MSME financing disbursed to underprivileged women

12,130 people
beneficiaries of R.I.S.E 2.0 programme

02 Governance Performance

Zero
incidents of corruption

Rp95.5 billion
Employee training and development fund realisation

16,800 participants
Sustainability-related training

Economic, Environmental, and Social Performance

Economic Performance (Rp trillion)

Description	2024	2023	2022
Third-party funds	119.41	116.00	106.00
Net interest and Shariah income	7.11	7.23	6.98
Other Operating Income	2.39	2.04	1.68
Total Loans	127.58	116.00	107.82

Environmental Performance

Description	Unit	2024	2023	2022
Fuel (BBM) Usage	GJ	34,632	34,310	32,976
Electricity Consumption	GJ	121,101	123,562	121,438
Water Usage	Megaliter	104.24	117.89	69.7

Social Performance

Description	Unit	2024	2023	2022
Women in Board of Commissioners and Board of Directors positions	%	20.00	13.95	13.47
Women at managerial level	%	27.56	26.09	26.11
Women workers compared to total workers	%	46.84	46.60	45.85
Number of training hours	Hours	594,583	580,619	420,968
Employee education and training	Rp billion	95.5	103.2	67.4
Realisation of CSR funds	Rp billion	7.3	5.4	4.5

The Vibrant and Beautiful Art of Indonesian Children

A uniquely meaningful painting by a children of Bali beautifully captures the spirit of the Maybank Marathon in Bali, themed 'Marathon of Kindness'. The graceful figure of a Balinese woman adorned in a Gelungan Jenger, symbolises the rich cultural heritage of Bali as the host of the event. At its heart, a map of Bali is nestled within the world map, surrounded by figures representing the warm spirit of the Balinese people welcoming participants from all over the world. This painting emphasises that the Maybank Marathon is not merely a sporting event, but a platform to spread kindness—touching the socio-cultural, humanitarian and environmental fields. A harmonious blend of culture, sports and socio-environmental responsibility, it unites both body and soul. The spirit of kindness intertwines with the beauty of Bali, fostering deeper connections, preserves the environment, and drives the local economy—transforming the Maybank Marathon into an event that embodies not only competition but also a "Marathon of Kindness".

One of the key activities in Maybank Indonesia's financial literacy and inclusion programme is the creation of inspirational posters. This painting potrays a group of eager students embracing financial literacy and inclusion education. They are the next generation of the nation, studying and striving to achieve their dreams. More than just a piece of art, this painting reflects the children's passion for growth and learning. They believe that through saving and education, they can achieve their dreams and build a brighter future.

With the theme 'Negeri di Atas Awan', Maybank Indonesia invites elementary school children to learn together, enhancing financial literacy and inclusion from an early age. One of the colourful and meaningful paintings created by participating students reflects the spirit of this event More than just a competition, this activity serves as an educational journey to instil the habit of saving and guide children on an adventure in financial management. The image of students with bright smiles captures their enthusiasm and belief that saving and managing money wisely is the first step toward achieving their dreams. Together with Maybank Indonesia, the children of Indonesia are being guided to become a financially savvy and independent generation, managing their finances wisely from a young age.

Maybank

PT Bank Maybank Indonesia Tbk

Consolidated Financial Statements 2024

PT Bank Maybank Indonesia Tbk
Sentral Senayan III
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Jakarta 10270, Indonesia
Telephone +6221 2922 8888
Facsimile +6221 2903 9031
www.maybank.co.id

SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2024
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT

PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAK

Kami yang bertanda tangan di bawah ini:

1. Nama : Steffano Ridwan
   Alamat kantor : Sentral Senayan (SS) III
   Jl. Asia Afrika No.8
   Gelora Bung Karno - Senayan
   Jakarta Pusat 10270
   Alamat domisili : Puri Indah Blok D-4/1, Kembangan Selatan, Kembangan, Jakarta Barat
   Nomor telepon : 021-29228888
   Jabatan : Presiden Direktur

2. Nama : Shaiful Adhli Yazid
   Alamat kantor : Sentral Senayan (SS) III
   Jl. Asia Afrika No.8
   Gelora Bung Karno - Senayan
   Jakarta Pusat 10270
   Alamat domisili : The Abbey Kemang Lot 17
   Jl. Bangka XI C No.10
   Pela Mampang Prapatan
   Jakarta Selatan 12720
   Nomor telepon : 021-29228888
   Jabatan : Direktur Keuangan

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;

BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2024
AND FOR THE YEAR THEN ENDED

PT BANK MAYBANK INDONESIA Tbk
AND SUBSIDIARIES

We, the undersigned:

1. *Name* : *Steffano Ridwan*
   Office address : *Sentral Senayan (SS) III*
   Jl. Asia Afrika No.8
   Gelora Bung Karno - Senayan
   Jakarta Pusat 10270
   Residential address : *Puri Indah Blok D-4/1, Kembangan Selatan, Kembangan, Jakarta Barat*
   Telephone number : *021-29228888*
   Title : *President Director*

2. *Name* : Shaiful Adhli Yazid
   Office address : *Sentral Senayan (SS) III*
   Jl. Asia Afrika No.8
   Gelora Bung Karno - Senayan
   Jakarta Pusat 10270
   Residential address : *The Abbey Kemang Lot 17*
   Jl. Bangka XI C No.10
   Pela Mampang Prapatan
   Jakarta Selatan 12720
   Telephone number : *021-29228888*
   Title : *Finance Director*

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, 20 Februari 2025/ *February 20, 2025*

Atas nama dan mewakili Direksi/*For and on behalf of the Board of Directors*

METERAI TEMPEL
B96DBALX403014692

Steffano Ridwan
Presiden Direktur /
President Director

Shaiful Adhli Yazid
Direktur Keuangan /
Finance Director

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2024
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, 2024
AND FOR THE YEAR THEN
ENDED WITH INDEPENDENT
AUDITOR'S REPORT

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00075/2.1032/AU.1/07/0703-2/1/II/2025

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Bank Maybank Indonesia Tbk.

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 2024, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2024, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditor's Report

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025

The Shareholders, the Board of Commissioners and Directors
PT Bank Maybank Indonesia Tbk.

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, 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

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, 2024, 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. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (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 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 kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini 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.

Independent Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (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 Auditor's 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 opinion.

Key audit matter

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 opinion thereon, and we do not provide a separate 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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (lanjutan)

Hal audit utama (lanjutan)

Kami telah memenuhi tanggung jawab yang diuraikan 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 didesain 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, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah dan piutang pembiayaan konsumen

Penjelasan atas hal audit utama:

Seperti yang dijelaskan dalam Catatan 12 dan 13 atas laporan keuangan konsolidasian, pada tanggal 31 Desember 2024, cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah dan piutang pembiayaan konsumen adalah masing-masing sebesar Rp3.902.938 juta dan Rp116.486 juta. Informasi kebijakan akuntansi material atas cadangan kerugian penurunan nilai diungkapkan dalam Catatan 2 dalam laporan keuangan konsolidasian terlampir.

Kami fokus pada area ini karena nilai tercatat atas kredit yang diberikan dan piutang/ pembiayaan syariah dan piutang pembiayaan konsumen dan cadangan kerugian penurunan nilai terkait adalah signifikan terhadap laporan keuangan konsolidasian Grup terlampir.

Independent Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (continued)

Key audit matter (continued)

We have fulfilled the responsibilities described in the Auditor's 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 opinion on the accompanying consolidated financial statements.

Allowance for impairment losses on loans and sharia receivables/financing and consumer financing receivables

Description of key audit matter:

As described in Note 12 and 13 to the accompanying consolidated financial statements, as of December 31, 2024, the allowance for impairment losses on loans and sharia receivables/ financing and consumer financing receivables was Rp3,902,938 million and Rp116,486 million, respectively. The material accounting policy information of allowance on 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 consumer financing receivables and the related allowances are significant to the Group's accompanying consolidated financial statements.

Laporan Auditor Independen (lanjutan)

Laporan No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah dan piutang pembiayaan konsumen (lanjutan)

Penentuan cadangan kerugian penurunan nilai memerlukan pertimbangan dan memiliki ketidakpastian estimasi yang mencakup penentuan model untuk menghitung cadangan kerugian penurunan nilai, identifikasi eksposur kredit yang mengalami penurunan kualitas kredit yang signifikan, dan penentuan asumsi yang digunakan dalam model perhitungan cadangan kerugian penurunan nilai (untuk eksposur yang dinilai secara individu atau kolektif), termasuk faktor ekonomi makro masa depan.

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 memeroleh pemahaman dan menilai metodologi pengukuran penurunan nilai, validasi model cadangan 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 asumsi masa depan, analisis faktor ekonomi makro, dan beberapa skenario probabilitas tertimbang untuk kredit yang diberikan dan piutang pembiayaan konsumen.

Independent Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (continued)

Key audit matter (continued)

Allowance for impairment losses on loans and sharia receivables/financing and consumer financing receivables (continued)

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.

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, 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 tested 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.

Laporan Auditor Independen (lanjutan)

Laporan No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan piutang/pembiayaan syariah dan piutang pembiayaan konsumen (lanjutan)

Respons audit: (lanjutan)

Untuk cadangan kerugian penurunan nilai yang dinilai secara individual, kami menguji sampel kredit yang diberikan dan piutang/pembiayaan syariah untuk mengevaluasi ketepatan waktu Grup dalam melakukan identifikasi 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 yang akan diterima, 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.

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan Tahun 2024 ("Laporan Tahunan") selain laporan keuangan konsolidasian terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Independent Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (continued)

Key audit matter (continued)

Allowance for impairment losses on loans and sharia receivables/financing and consumer financing receivables (continued)

Audit response: (continued)

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 assessment for the entire portfolio and recalculating the individual impairment assessment 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.

Other information

Management is responsible for the other information. Other information comprises the information included in the Annual Report Year 2024 (the "Annual Report") other than the accompanying consolidated financial statements and our independent auditors' report thereon. 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. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (lanjutan)

Informasi lain (lanjutan)

Opini 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 dan, dalam melaksanaannya, 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 Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (continued)

Other information (continued)

Our 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. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (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 operasi 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 memeroleh 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 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 Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (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.

Auditor's 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 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. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (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 konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memeroleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini 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.

- Memeroleh 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 atas keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

Independent Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (continued)

Auditor's 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 consolidated 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 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 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. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (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 konsolidasian atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini 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 usaha.

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memeroleh bukti audit yang cukup dan tepat mengenai informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Independent Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (continued)

Auditor's 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 consolidated financial statements or, if such disclosures are inadequate, to modify our 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 consolidated 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 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.*

Building a better working world

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (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 terindikasi oleh kami selama audit.

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 serta 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 tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi 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 Auditor's Report (continued)

Report No. 00075/2.1032/AU.1/07/0703-2/1/II/2025 (continued)

Auditor's 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 auditor's 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 auditor's 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

Yasir

Registrasi Akuntan Publik No. AP.0703/*Public Accountant Registration No. AP.0703*

20 Februari 2025/*February 20,2025*

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The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2024	2023	
ASET				***ASSETS***
Kas	2a,2c,2d,4	1.861.870	1.570.030	*Cash*
Giro pada Bank Indonesia	2a,2c,2d,2e,2f,5	10.696.358	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain	2a,2c,2d,2f,2o,6			*Current accounts with other banks*
Pihak berelasi	2ae,44	60.915	96.818	*Related parties*
Pihak ketiga		2.511.034	2.097.274	*Third parties*
		2.571.949	2.194.092	
Dikurangi: Cadangan kerugian penurunan nilai		(1.108)	(1.810)	*Less: Allowance for impairment losses*
Giro pada bank lain - neto		2.570.841	2.192.282	*Current accounts with other banks - net*
Penempatan pada Bank Indonesia dan bank lain	2a,2c,2d,2g,2o,7	2.998.966	2.496.502	*Placements with Bank Indonesia and other banks*
Dikurangi: Cadangan kerugian penurunan nilai		-	(2.016)	*Less: Allowance for impairment losses*
Penempatan pada Bank Indonesia dan bank lain - neto		2.998.966	2.494.486	*Placements with Bank Indonesia and other banks - net*
Efek-efek yang diperdagangkan	2c,2d,2h,8	1.941.629	1.297.687	*Trading securities*
Investasi keuangan	2b,2c,2d,2i,2o,9			*Financial investments*
Pihak berelasi	2ae,44	159.504	159.504	*Related parties*
Pihak ketiga		39.992.676	30.592.470	*Third parties*
		40.152.180	30.751.974	
Dikurangi: Cadangan kerugian penurunan nilai		(1.015)	(397)	*Less: Allowance for impairment losses*
Investasi keuangan - neto		40.151.165	30.751.577	*Financial investments - net*
Efek-efek yang dibeli dengan janji dijual kembali	2d,2j,2o,10	839.475	2.338.176	*Securities purchased under resale agreement*
Dikurangi: Pendapatan bunga yang belum diamortisasi		(1.052)	(5.054)	*Less: Unamortized interest*
		838.423	2.333.122	
Dikurangi: Cadangan kerugian penurunan nilai		(147)	(50)	*Less: Allowance for impairment losses*
Efek-efek yang dibeli dengan janji dijual kembali - neto		838.276	2.333.072	*Securities purchased under resale agreement - net*
Tagihan derivatif	2c,2d,2k,11			*Derivatives receivable*
Pihak berelasi	2ae,44	446.622	273.660	*Related parties*
Pihak ketiga		934.809	707.331	*Third parties*
		1.381.431	980.991	

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.

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah,
unless otherwise stated)***

	Catatan/ *Notes*	2024	2023	
ASET (lanjutan)				***ASSETS (continued)***
Kredit yang diberikan dan piutang/pembiayaan Syariah	2c,2d, 2l,2o,12			*Loans and Sharia receivables/financing*
Pihak berelasi	2ae,44	143.478	251.301	*Related parties*
Pihak ketiga		120.245.103	107.804.976	*Third parties*
		120.388.581	108.056.277	
Dikurangi: Cadangan kerugian penurunan nilai		(3.902.938)	(3.376.813)	*Less: Allowance for impairment losses*
Kredit yang diberikan dan piutang/pembiayaan Syariah - neto		116.485.643	104.679.464	*Loans and Sharia receivables/financing - net*
Piutang pembiayaan konsumen	2d,2n,2o,13	9.354.522	10.206.593	*Consumer financing receivables*
Dikurangi:				*Less:*
Pendapatan pembiayaan konsumen yang belum diakui		(2.162.088)	(2.260.864)	*Unearned consumer financing receivables*
		7.192.434	7.945.729	
Cadangan kerugian penurunan nilai		(116.486)	(145.288)	*Allowance for impairment losses*
Piutang pembiayaan konsumen - neto		7.075.948	7.800.441	*Consumer financing receivables - net*
Tagihan akseptasi	2c,2d,2m,2o,14	1.574.241	786.695	*Acceptances receivable*
Dikurangi: Cadangan kerugian penurunan nilai		(3.176)	(1.065)	*Less: Allowance for impairment losses*
Tagihan akseptasi - neto		1.571.065	785.630	*Acceptances receivable - net*
Aset pajak tangguhan	2aa,24c	613.076	690.557	*Deferred tax assets*
Aset tetap dan aset hak-guna	2p,15a,15b	6.539.418	6.305.171	*Fixed assets and right-of-use assets*
Dikurangi: Akumulasi penyusutan		(2.547.206)	(2.476.947)	*Less: Accumulated depreciation*
Aset tetap dan aset hak-guna - neto		3.992.212	3.828.224	*Fixed assets and right-of-use assets - net*
Aset tidak berwujud - neto	2b,2c,2q,16	366.361	363.624	*Intangible assets - net*
Beban dibayar dimuka dan aset lain-lain	2c,2d,2o,2r, 2s,2y,17			*Prepayments and other assets*
Pihak berelasi	2ae,44	146.128	109.246	*Related parties*
Pihak ketiga		4.742.412	4.026.030	*Third parties*
		4.888.540	4.135.276	
Dikurangi:				*Less:*
Cadangan kerugian penurunan nilai		(79.658)	(85.115)	*Allowance for impairment losses*
Cadangan kerugian		(173.901)	(167.262)	*Allowance for possible losses*
Beban dibayar dimuka dan aset lain-lain - neto		4.634.981	3.882.899	*Prepayments and other assets - net*
JUMLAH ASET	49b	**197.179.822**	**171.803.070**	***TOTAL ASSETS***

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.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2024	2023	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
Liabilitas segera	2c,2d,2t,18			*Obligations due immediately*
Pihak berelasi	2ae,44	1.014	1.775	*Related parties*
Pihak ketiga		1.069.561	1.074.823	*Third parties*
		1.070.575	1.076.598	
Simpanan nasabah	2c,2d,2u,19			*Deposits from customers*
Pihak berelasi	2ae,44	404.298	407.559	*Related parties*
Pihak ketiga		118.599.593	115.094.949	*Third parties*
		119.003.891	115.502.508	
Simpanan dari bank lain	2c,2d,2v,20			*Deposits from other banks*
Pihak berelasi	2ae,44	2.914.963	1.439.158	*Related parties*
Pihak ketiga		3.105.294	3.343.738	*Third parties*
		6.020.257	4.782.896	
Efek-efek yang dijual dengan janji dibeli kembali	2c,2d,2j,21	14.819.967	2.024.149	*Securities sold under repurchased agreements*
Dikurangi: Beban bunga yang belum diamortisasi		(16.881)	(7.086)	*Less: Unamortized interest*
Efek-efek yang dijual dengan janji dibeli kembali - neto		14.803.086	2.017.063	*Securities sold under repurchased agreements - net*
Liabilitas derivatif	2c,2d,2k,11			*Derivatives payable*
Pihak berelasi	2ae,44	508.422	252.713	*Related parties*
Pihak ketiga		847.999	710.428	*Third parties*
		1.356.421	963.141	
Liabilitas akseptasi	2c,2d,2m,14			*Acceptances payable*
Pihak berelasi	2ae,44	56.085	517	*Related parties*
Pihak ketiga		1.360.144	511.522	*Third parties*
		1.416.229	512.039	
Surat berharga yang diterbitkan	2d,2w,22			*Securities issued*
Pihak berelasi	2ae,44	51.987	76.409	*Related parties*
Pihak ketiga		3.661.763	4.145.772	*Third parties*
		3.713.750	4.222.181	
Pinjaman diterima	2c,2d,2x,23	14.426.809	7.744.928	*Borrowings*
Utang pajak	2c,2aa,24a	316.308	395.225	*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	6.047	1.651	*Related parties*
Pihak ketiga		3.738.574	3.689.355	*Third parties*
		3.744.621	3.691.006	
Pinjaman subordinasi	2d,2w,26			*Subordinated loan*
Pihak berelasi	2ae,44	99.484	99.451	*Related parties*
Pihak ketiga		-	-	*Third parties*
		99.484	99.451	
JUMLAH LIABILITAS	49b	**165.971.431**	**141.007.036**	***TOTAL LIABILITIES***

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
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah,
unless otherwise stated)***

	Catatan/ *Notes*	2024	2023	
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 - 476.608.857.231 saham, terdiri dari: 388.146.231 saham Seri A dengan nilai nominal Rp900 (nilai penuh) per saham; 8.891.200.000 saham Seri B dengan nilai nominal Rp225 (nilai penuh) per saham; dan 467.329.511.000 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham				*Authorized Capital - 476,608,857,231 shares, consisting of: 388,146,231 Series A shares with a par value of Rp900 (full amount) per share; 8,891,200,000 Series B share with a par value of Rp225 (full amount) per share; and 467,329,511,000 Series D shares with a par value of Rp22.50 (full amount) per share*
Modal ditempatkan dan disetor penuh 388.146.231 saham Seri A, 8.891.200.000 saham Seri B dan 66.935.849.590 saham Seri D	27	3.855.908	3.855.908	*Issued and paid-up capital 388,146,231 Series A shares, 8,891,200,000 Series B shares and 66,935,849,590 Series D shares*
Tambahan modal disetor	28	6.357.376	6.357.376	*Additional paid-in capital*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	2c,31	40.793	42.142	*Differences arising from the translation of foreign currency financial statements*
Selisih transaksi antara pemegang saham entitas anak	1b	(57.313)	(57.313)	*Differences in transaction between shareholders of a subsidiary*
Surplus revaluasi aset tetap	2p,15	2.109.514	1.979.935	*Fixed assets revaluation surplus*
Kerugian 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	2i,9	(349.335)	(166.273)	*Unrealized losses on changes in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss alowances*
Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan	2ac,47	423.045	351.098	*Actuarial gains on defined benefit plan - net of deferred tax*
Cadangan umum	30	771.182	771.182	*General reserve*
Saldo laba	27b,29	17.455.695	17.124.265	*Retained earnings*
Jumlah ekuitas teratribusi kepada pemilik entitas induk		30.606.865	30.258.320	*Total equity attributable to equity holders of the parent company*
Kepentingan non-pengendali	46	601.526	537.714	*Non-controlling interest*
JUMLAH EKUITAS		**31.208.391**	**30.796.034**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS		**197.179.822**	**171.803.070**	***TOTAL LIABILITIES AND EQUITY***

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.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang Berakhir pada Tanggal 31 Desember/*Year Ended December 31* 2024	2023	
PENDAPATAN DAN BEBAN OPERASIONAL				***OPERATING INCOME AND EXPENSES***
Pendapatan dan beban bunga dan Syariah				***Interest and Sharia income and expenses***
Pendapatan bunga dan Syariah				*Interest and Sharia income*
Pendapatan bunga		10.425.435	9.401.319	*Interest income*
Pendapatan Syariah		2.636.767	2.482.572	*Sharia income*
	2y,33	13.062.202	11.883.891	
Beban bunga dan Syariah				*Interest and Sharia expenses*
Beban bunga		4.608.295	3.465.767	*Interest expenses*
Beban Syariah		1.348.497	1.184.501	*Sharia expenses*
	2y,34	5.956.792	4.650.268	
Pendapatan bunga dan Syariah neto		7.105.410	7.233.623	*Net interest and Sharia income*
Pendapatan/(beban) operasional lainnya				***Other operating income/ (expenses)***
Pendapatan operasional lainnya:				*Other operating income:*
Provisi dan komisi selain dari kredit yang diberikan	2z	368.962	393.334	*Fees and commissions other than from loans*
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	2h,2i,35	132.339	183.566	*Gains on sale of trading securities and financial investments - net*
Pendapatan lainnya	36	1.885.087	1.460.065	*Other fee income*
Jumlah pendapatan operasional lainnya		2.386.388	2.036.965	*Total other operating income*
Beban operasional lainnya:				*Other operating expenses:*
Kerugian transaksi mata uang asing - neto	2c	225.782	5.943	*Losses on foreign exchange transactions - net*
Penurunan/(kenaikan) nilai efek-efek yang diperdagangkan - neto	2h,37	8.408	(3.603)	*Decrease/(increase) in value of trading securities - net*
Penyisihan kerugian penurunan nilai atas instrumen keuangan - neto	2o,38	1.351.113	1.062.714	*Provision for impairment losses on financial instruments - net*
Penyisihan kerugian atas aset non-produktif	2o,2r,39	18.263	52.346	*Provision for possible losses on non-earning assets*
Umum dan administrasi	40	3.055.013	2.805.233	*General and administrative*
Tenaga kerja	41,47	3.244.579	3.000.067	*Personnel*
Jumlah beban operasional lainnya		7.903.158	6.922.700	*Total other operating expenses*
Beban operasional lainnya - neto		(5.516.770)	(4.885.735)	*Other operating expenses - net*
LABA OPERASIONAL - NETO		1.588.640	2.347.888	***OPERATING INCOME - NET***
PENDAPATAN NON OPERASIONAL - NETO	42	11.673	6.786	***NON-OPERATING INCOME - NET***
LABA SEBELUM BEBAN PAJAK		1.600.313	2.354.674	***INCOME BEFORE TAX EXPENSE***
BEBAN PAJAK - NETO	2aa,24b	(401.670)	(536.924)	***TAX EXPENSE - NET***
LABA TAHUN BERJALAN	49b	**1.198.643**	**1.817.750**	***INCOME FOR THE YEAR***

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.

The original consolidated financial statements included herein are in the Indonesian language.

**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 2024
(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, 2024
(Expressed in millions of Rupiah,
unless otherwise stated)***

	Catatan/ *Notes*	Tahun yang Berakhir pada Tanggal 31 Desember/*Year Ended December 31* 2024	2023	
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	93.926	65.225	*Actuarial gains on defined benefit plan*
Keuntungan/(kerugian) revaluasi aset tetap	15	131.849	(379)	*Gains/(losses) on fixed assets revaluation*
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	24c	(20.665)	(14.349)	*Income tax relating to components of other comprehensive income*
		205.110	50.497	
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		(1.349)	1.485	*Differences arising from the translation of foreign currency financial statements*
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain		(235.163)	1.068	*Fair value changes of financial investments measured at fair value through other comprehensive income*
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	24c	52.101	(1.547)	*Income tax relating to components of other comprehensive income*
		(184.411)	1.006	
Laba komprehensif lainnya - setelah pajak		**20.699**	**51.503**	***Other comprehensive income - net of tax***
Jumlah laba komprehensif selama tahun berjalan		**1.219.342**	**1.869.253**	***Total comprehensive income for the year***
Laba tahun berjalan yang dapat diatribusikan kepada:				***Income for the year attributable to:***
Pemilik entitas induk	43	1.115.963	1.743.406	*Equity holders of the parent entity*
Kepentingan non-pengendali	46	82.680	74.344	*Non-controlling interest*
		1.198.643	**1.817.750**	
Jumlah laba komprehensif selama tahun berjalan yang dapat diatribusikan kepada:				***Total comprehensive income for the year attributable to:***
Pemilik entitas induk		1.133.078	1.793.756	*Equity holders of the parent entity*
Kepentingan non-pengendali		86.264	75.497	*Non-controlling interest*
		1.219.342	**1.869.253**	
LABA PER SAHAM DASAR (nilai penuh)	2ab,43	14,64	22,87	***BASIC EARNINGS PER SHARE*** *(full amount)*

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.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Dapat diatribusikan kepada pemilik entitas induk/*Attributable to equity holders of the parent entity*												
		Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Differences arising from the translation of foreign currency financial statements*	Selisih transaksi antara pemegang saham entitas anak/ *Differences in transaction between shareholders of a subsidiary*	Surplus revaluasi aset tetap/ *Fixed assets revaluation surplus*	Kerugian 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/ *Unrealized losses on change in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances*	Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan/ *Actuarial gains on defined benefit plan- net of deferred tax*	Cadangan umum/ *General reserve*	Saldo laba/ *Retained earnings*	Jumlah/ *Total*	Kepentingan non-pengendali/ *Non-controlling interest*	Jumlah/ *Total*	
Saldo 31 Desember 2023		**3.855.908**	**6.357.376**	**42.142**	**(57.313)**	**1.979.935**	**(166.273)**	**351.098**	**771.182**	**17.124.265**	**30.258.320**	**537.714**	**30.796.034**	***Balance as of December 31, 2023***
Penurunan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	2c	-	-	(1.349)	-	-	-	-	-	-	(1.349)	-	(1.349)	*Decrease in foreign exchange difference arising from the translation of overseas branches' foreign currency financial statements*
Keuntungan revaluasi aset tetap		-	-	-	-	129.579	-	-	-	-	129.579	2.270	131.849	*Gains on fixed assets revaluation*
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain - setelah pajak tangguhan dan cadangan atas kerugian kredit ekspektasian	2i	-	-	-	-	-	(183.062)	-	-	-	(183.062)	-	(183.062)	*Changes in fair value of fair value through other comprehensive income financial investment - net of deferred tax and expected credit loss allowances*
Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan		-	-	-	-	-	-	71.947	-	-	71.947	1.314	73.261	*Actuarial gains on defined benefit plan - net of deferred tax*
Pembagian dividen tunai	29	-	-	-	-	-	-	-	-	(784.533)	(784.533)	(22.452)	(806.985)	*Distribution of cash dividend*
Laba tahun berjalan	46	-	-	-	-	-	-	-	-	1.115.963	1.115.963	82.680	1.198.643	*Income for the year*
Saldo 31 Desember 2024		**3.855.908**	**6.357.376**	**40.793**	**(57.313)**	**2.109.514**	**(349.335)**	**423.045**	**771.182**	**17.455.695**	**30.606.865**	**601.526**	**31.208.391**	***Balance as of December 31, 2024***

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 (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
For the Year Ended December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

		Dapat diatribusikan kepada pemilik entitas induk/*Attributable to equity holders of the parent entity*												
	Catatan/ *Notes*	Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Differences arising from the translation of foreign currency financial statements*	Selisih transaksi antara pemegang saham entitas anak/ *Differences in transaction between shareholders of a subsidiary*	Surplus revaluasi aset tetap/ *Fixed assets revaluation surplus*	Kerugian 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/ *Unrealized losses on change in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances*	Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan/ *Actuarial gains on defined benefit plan- net of deferred tax*	Cadangan umum/ *General reserve*	Saldo laba/ *Retained earnings*	Jumlah/ *Total*	Kepentingan non-pengendali/ *Non-controlling interest*	Jumlah/ *Total*	
Saldo 31 Desember 2022		**3.855.908**	**6.357.376**	**40.657**	**(57.313)**	**1.980.314**	**(165.794)**	**301.375**	**771.182**	**15.969.288**	**29.052.993**	**480.957**	**29.533.950**	***Balance as of December 31, 2022***
Kenaikan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	2c	-	-	1.485	-	-	-	-	-	-	1.485	-	1.485	*Increase in foreign exchange difference arising from the translation of overseas branches' foreign currency financial statements*
Kerugian revaluasi aset tetap		-	-	-	-	(379)	-	-	-	-	(379)	-	(379)	*Losses on fixed assets revaluation*
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain - setelah pajak tangguhan dan cadangan atas kerugian kredit ekspektasian	2i	-	-	-	-	-	(479)	-	-	-	(479)	-	(479)	*Changes in fair value of fair value through other comprehensive income financial investment - net of deferred tax and expected credit loss allowances*
Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan		-	-	-	-	-	-	49.723	-	-	49.723	1.153	50.876	*Actuarial gains on defined benefit plan - net of deferred tax*
Pembagian dividen tunai	29	-	-	-	-	-	-	-	-	(588.429)	(588.429)	(18.740)	(607.169)	*Distribution of cash dividend*
Laba tahun berjalan	46	-	-	-	-	-	-	-	-	1.743.406	1.743.406	74.344	1.817.750	*Income for the year*
Saldo 31 Desember 2023		**3.855.908**	**6.357.376**	**42.142**	**(57.313)**	**1.979.935**	**(166.273)**	**351.098**	**771.182**	**17.124.265**	**30.258.320**	**537.714**	**30.796.034**	***Balance as of December 31, 2023***

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

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PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Tahun yang Berakhir pada Tanggal 31 Desember/*Year Ended December 31* 2024	2023	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan pendapatan bunga dan Syariah		13.009.832	11.865.799	*Proceeds from interest and Sharia income*
Pembayaran beban bunga dan Syariah		(5.915.453)	(4.643.367)	*Payment of interest and Sharia expense*
Beban umum dan administrasi yang dibayar		(2.521.050)	(2.219.888)	*General and administrative expenses paid*
Tenaga kerja dan tunjangan yang dibayar		(3.022.736)	(3.142.859)	*Personnel expenses paid*
Pendapatan operasional lainnya yang diterima		1.744.082	1.909.525	*Other operating income received*
Pembayaran pajak penghasilan		(406.797)	(671.971)	*Payment of income tax*
(Pembayaran)/penerimaan (beban)/ pendapatan non-operasional - neto		(19.395)	4.348	*(Expenses paid)/income received for non-operating (expenses)/income - net*
Arus kas dari aktivitas operasi sebelum perubahan aset dan liabilitas operasi		**2.868.483**	**3.101.587**	***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		(652.350)	(814.248)	*Trading securities*
Tagihan atas wesel ekspor		(1.309.643)	606.129	*Receivables from export bills*
Kredit yang diberikan dan piutang/pembiayaan Syariah		(12.945.983)	(8.912.750)	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen		534.439	(257.787)	*Consumer financing receivables*
Beban dibayar dimuka dan aset lain-lain		(537.303)	(30.308)	*Prepayments and other assets*
Kenaikan/(penurunan) liabilitas operasi:				*Increase/(decrease) in operating liabilities:*
Liabilitas segera		(6.023)	(86.851)	*Obligations due immediately*
Simpanan dari nasabah dan bank lain		4.738.744	11.413.409	*Deposits from customers and other banks*
Liabilitas lain-lain		(4.027)	243.872	*Other liabilities*
Kas neto (digunakan untuk)/diperoleh dari aktivitas operasi		**(7.313.663)**	**5.263.053**	***Net cash (used in)/provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Penjualan/(pembelian) efek-efek yang dibeli dengan janji dijual kembali - neto		1.494.699	(794.830)	*Sale/(purchase) of securities purchased under resale agreements - net*
Penerimaan dari penjualan aset tetap	15	8.069	11.308	*Proceeds from sale of fixed assets*
Penambahan nilai aset hak-guna		(61.929)	(72.209)	*Addition of right-of-use assets*
Pembelian aset tidak berwujud	16	(129.052)	(180.294)	*Acquisition of intangible asset*
Pembelian aset tetap	15	(375.633)	(415.682)	*Acquisition of fixed assets*
Pembelian efek-efek yang diukur pada nilai wajar melalui pendapatan komprehensif lain		(8.165.998)	(2.576.358)	*Purchase of marketable securities measured at fair value through other comprehensive income*
Kas neto digunakan untuk aktivitas investasi		**(7.229.844)**	**(4.028.065)**	***Net cash used in investing activities***

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.

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS
KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah,
unless otherwise stated)***

	Catatan/ *Notes*	Tahun yang Berakhir pada Tanggal 31 Desember/*Year Ended December 31* 2024	2023	
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penjualan efek-efek yang dijual dengan janji dibeli kembali	58	12.786.023	1.905.158	*Sale of securities sold under repurchased agreements*
Penerimaan/(pembayaran) dari pinjaman diterima	58	6.681.881	(2.204.814)	*Proceeds/(repayments) from borrowings*
Penerimaan dari surat berharga yang diterbitkan	58	1.100.000	1.000.000	*Proceeds from securities issued*
Kenaikan kepentingan non-pengendali		61.542	56.757	*Increase in non-controlling interest*
Penerimaan dari *long term notes* subordinasi	58	-	100.000	*Proceeds from subordinated long term notes*
Pelunasan obligasi subordinasi	58	-	(800.000)	*Repayments of subordinated bonds*
Pembayaran liabilitas sewa	58	(180.787)	(200.340)	*Payment of lease liabilities*
Pembayaran dividen kepada entitas non-pengendali		(22.452)	(18.612)	*Dividend payment to non-controlling interests*
Pembayaran dividen		(784.444)	(588.361)	*Dividend payment*
Pelunasan surat berharga yang diterbitkan	58	(1.637.000)	(1.760.300)	*Repayment of securities issued*
Kas neto (diperoleh dari)/digunakan untuk aktivitas pendanaan		**18.004.763**	**(2.510.512)**	***Net cash provided by/(used in) financing activities***
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS		**3.461.256**	**(1.275.524)**	***NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS AWAL TAHUN		14.412.730	15.739.897	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
Pengaruh perubahan kurs mata uang asing		255.157	(51.643)	*Effect of foreign currency exchange rate changes*
KAS DAN SETARA KAS AKHIR TAHUN		**18.129.143**	**14.412.730**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***
PENGUNGKAPAN TAMBAHAN				***SUPPLEMENTARY DISCLOSURES***
Kas dan setara kas terdiri dari:				*Cash and cash equivalents consist of:*
Kas	4	1.861.870	1.570.030	*Cash*
Giro pada Bank Indonesia	5	10.696.358	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain	6	2.571.949	2.194.092	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	7	2.998.966	2.496.502	*Placements with Bank Indonesia and other banks that will mature within 3 months from the date of acquisition*
Jumlah kas dan setara kas		**18.129.143**	**14.412.730**	***Total cash and cash equivalents***

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.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 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, 2024 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 Ardjasasmita, 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 Ardjasasmita, 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 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.

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2024 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, 2024
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/ZXI02/ 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/ZXI02/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 Komisioner 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, 214 kantor cabang pembantu, 17 kantor cabang Syariah dan 3 kantor cabang pembantu Syariah per 31 Desember 2024 (31 Desember 2023: 1 kantor pusat, 80 kantor cabang, 237 kantor cabang pembantu, 17 kantor cabang Syariah dan 3 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 2024 dan 2023 adalah masing-masing 6.546 dan 6.537 karyawan.

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, 214 sub-branches, 17 Sharia branches and 3 Sharia sub-branches as of December 31, 2024 (December 31, 2023: 1 head office, 80 branches, 237 sub-branches, 17 Sharia branches and 3 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 6,546 and 6,537 permanent employees as of December 31, 2024 and 2023, 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.

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.

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.*

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.

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1. UMUM (lanjutan)

a. Pendirian (lanjutan)

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 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)

a. Pendirian (lanjutan)

Pada tanggal 31 Maret 2023, Bank menyelenggarakan Rapat Umum Pemegang Saham Tahunan yang menyetujui untuk mengubah Anggaran Dasar Perseroan Pasal 10 tentang Rapat Umum Pemegang Saham, Pasal 11 tentang Tempat, Pengumuman, Pemanggilan, Pimpinan dan Berita Acara RUPS, Pasal 14 tentang Penggabungan, Peleburan, Pengambilalihan, Pemisahan dan Pembubaran, Pasal 16 tentang Tugas dan Wewenang Direksi, Pasal 23 tentang Rencana Kerja, Tahun Buku dan Laporan Tahunan, Pasal 24 tentang Penggunaan Laba dan Pembagian Dividen dan Pasal 25 tentang Penggunaan Cadangan. Perubahan ini didokumentasikan pada Akta Notaris No. 103 Tanggal 31 Maret 2023 dari notaris Aulia Taufani S.H., dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat No. AHU-AH.01.03-0049593 tanggal 5 April 2023.

b. Entitas anak dan kantor cabang luar negeri

Entitas anak

Bank memiliki entitas anak berikut pada tanggal 31 Desember 2024 dan 2023:

1. GENERAL (continued)

a. Establishment (continued)

On March 31, 2023, the Bank held Shareholders' Annual General Meeting whereby the shareholders agreed to amend the Articles of Association Article 10 regarding Shareholders' General Meeting, Article 11 regarding Venue, Announcement, Invitation, Chairman and Explanation Agenda of RUPS, Article 14 regarding Merger, Acquisition, Takeover, Separation and Dissolution, Article 16 regarding Directors' Duties and Authorities, Article 23 regarding Working Plan, Book Year and Annual Report, Article 24 regarding Utilization of Income and Dividend Distribution and Article 25 regarding the Utilization of Reserve. This amendment was notarized in Notarial Deed No. 103 Dated March 31, 2023 by notary Aulia Taufani S.H., and was approved by the Minister of Laws and Human Rights of the Republic Indonesia through letter No. AHU-AH.01.03-0049593 dated April 5, 2023.

b. Subsidiaries and overseas branch

Subsidiaries

The Bank has ownership interests in the following subsidiaries as of December 31, 2024 and 2023:

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* 2024	2023
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 2024	2023
PT Maybank Indonesia Finance	Jakarta	Pembiayaan/ *Multi-financing*	1991	8.234.830	8.073.953
PT Wahana Ottomitra Multiartha Tbk	Jakarta	Pembiayaan/ *Multi-financing*	1982	6.946.341	6.635.715

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

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.

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.

1. GENERAL (continued)

b. Subsidiaries and overseas branch (continued)

Subsidiaries (continued)

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.

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.

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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

Entitas anak (lanjutan)

PT Maybank Indonesia Finance (lanjutan)

Terdapat perubahan Anggaran Dasar MIF dengan akta notaris No. 25 tertanggal 8 Maret 2022 dari Satria Amiputra A., SE, Ak, SH, MM, MAk, MH, M.Kn terkait dengan Pasal 9 Anggaran Dasar Perseroan perihal tempat, pemanggilan, dan pimpinan Rapat Umum Pemegang Saham. Perubahan tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat keputusannya No. AHU-AH.01.03-0162396 Tahun 2022 tanggal 11 Maret 2022.

Jumlah karyawan entitas anak per 31 Desember 2024 dan 2023 adalah masing-masing 940 dan 915 karyawan.

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)

There is amendment of MIF's Articles of Association on notarial deed No. 25 dated March 8, 2022 from Satria Amiputra A., SE, Ak, SH, MM, MAk, MH, M.Kn, related to Article 9 of the Company's Articles of Association regarding the place, summons, and chairman of the General Meeting of Shareholders. The amendment has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in his decision letter No. AHU-AH.01.03-0162396 Year 2022 dated March 11, 2022.

The subsidiary had 940 and 915 employees as of December 31, 2024 and 2023, 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 issues 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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b. Entitas anak dan kantor cabang luar negeri (lanjutan)

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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1. UMUM (lanjutan)

b. Entitas anak dan kantor cabang luar negeri (lanjutan)

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 2024 dan 2023 adalah masing-masing 2.268 dan 2.330 karyawan.

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 retains its economic exposure. Therefore, the transfer has not resulted in a decrease in the Bank's effective interest in WOM.

The subsidiary had 2,268 and 2,330 permanent employees as of December 31, 2024 and 2023, 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. Bank 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 pre-emptive 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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1. UMUM (lanjutan)

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 2024 dan 2023 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 2024 dan 2023 adalah sebagai berikut:

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, 2024 and 2023 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, 2024 and 2023 are as follows:

31 Desember/*December 31,* 2024

Presiden Komisaris	Dato' Khairussaleh Ramli	*President Commissioner*
Komisaris	Edwin Gerungan	*Commissioner*
Komisaris	Datuk Lim Hong Tat	*Commissioner*
Komisaris	Dato' Zulkiflee Abbas Abdul Hamid	*Commissioner*
Komisaris Independen	Achjar Iljas	*Independent Commissioner*
Komisaris Independen	Hendar	*Independent Commissioner*
Komisaris Independen	Putut Eko Bayuseno	*Independent Commissioner*
Komisaris Independen	Marina R. Tusin	*Independent Commissioner*
Komisaris Independen	Daniel James Rompas*)	*Independent Commissioner*

*) Pengangkatan Daniel James Rompas sebagai Komisaris Independen Perseroan telah efektif menjabat sebagai Komisaris Independen Perseroan sejak 20 Januari 2025.

*) *The appointment of Daniel James Rompas as Independent Commissioner of the Company has effectively served as the Company's Independent Commissioner since 20 January 2025.*

31 Desember/*December 31,* 2023

Presiden Komisaris	Dato' Khairussaleh Ramli	*President Commissioner*
Komisaris	Edwin Gerungan	*Commissioner*
Komisaris	Datuk Lim Hong Tat	*Commissioner*
Komisaris	Dato' Zulkiflee Abbas Abdul Hamid	*Commissioner*
Komisaris Independen	Budhi Dyah Sitawati	*Independent Commissioner*
Komisaris Independen	Achjar Iljas	*Independent Commissioner*
Komisaris Independen	Hendar	*Independent Commissioner*
Komisaris Independen	Putut Eko Bayuseno	*Independent Commissioner*

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1. UMUM (lanjutan)

d. Susunan pengurus Bank (lanjutan)

Susunan Direksi pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

1. GENERAL (continued)

d. Composition of the Bank's management (continued)

The composition of the Board of Directors as of December 31, 2024 and 2023, are as follows:

	31 Desember/*December 31,* 2024	
Presiden Direktur	Steffano Ridwan	*President Director*
Direktur Keuangan	Shaiful Adhli Yazid	*Finance Director*
Direktur Sumber Daya Manusia	Irvandi Ferizal	*Human Capital Director*
Direktur Manajemen Risiko	Effendi	*Risk Management Director*
Direktur Hukum & Kepatuhan	Yessika Effendi	*Legal & Compliance Director*
Direktur Operasional	Widya Permana	*Operations Director*
Direktur *Community Financial Services*	Bianto Surodjo	*Community Financial Services Director*
Direktur Perbankan Global	Ricky Antariksa	*Global Banking Director*
Direktur Teknologi Informasi	Bambang Andri Irawan	*Information Technology Director*
Direktur Unit Usaha Syariah	Romy Hardiansyah	*Sharia Business Unit Director*

	31 Desember/*December 31*, 2023	
Presiden Direktur	Taswin Zakaria	*President Director*
Direktur Keuangan	Thilagavathy Nadason	*Finance Director*
Direktur Sumber Daya Manusia	Irvandi Ferizal	*Human Capital Director*
Direktur Manajemen Risiko	Effendi	*Risk Management Director*
Direktur Hukum & Kepatuhan	Muhamadian	*Legal & Compliance Director*
Direktur Operasional	Widya Permana	*Operations Director*
Direktur *Community Financial Services*	Steffano Ridwan	*Community Financial Services Director*
Direktur Perbankan Global	Ricky Antariksa	*Global Banking Director*
Direktur Teknologi Informasi	Bambang Andri Irawan	*Information Technology Director*

Susunan Dewan Pengawas Syariah Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The composition of the Sharia Supervisory Board as of December 31, 2024 and 2023, are as follows:

	31 Desember/*December 31,* 2024	
Ketua	Muhammad Anwar Ibrahim*)	*Chairman*
Ketua	M. Sa'ad Ih*)	*Chairman*
Anggota	Sodikun	*Member*
Anggota	Ahmad Satori	*Member*

*) Muhammad Anwar Ibrahim tetap dapat melaksanakan jabatan dan kewenangannya sebagai Ketua Dewan Pengawas Syariah Perseroan sampai dengan M. Sa'ad Ih telah efektif menjalankan jabatan dan kewenangan sebagai Ketua Dewan Pengawas Syariah Perseroan setelah memenuhi semua persyaratan berdasarkan peraturan perundangan yang berlaku. Dengan telah efektifnya M. Sa'ad Ih dalam menjalankan jabatan dan kewenangan sebagai Ketua Dewan Pengawas Syariah Perseroan pada tanggal 10 Januari 2025, maka jabatan dan kewenangan Muhammad Anwar Ibrahim sebagai Ketua Dewan Pengawas Syariah Perseroan berakhir.

*) *Muhammad Anwar Ibrahim may continue to carry out his position and authority as Chairman of the Company's Sharia Supervisory Board until M. Sa'ad Ih has effectively carried out his position and authority as Chairman of the Company's Sharia Supervisory Board after fulfilling all requirements based on applicable laws and regulations. With the effectiveness of M. Sa'ad Ih as Chairman of the Company's Sharia Supervisory Board on 10 January 2025, Muhammad Anwar Ibrahim's position and authority as Chairman of the Company's Sharia Supervisory Board has ended.*

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1. UMUM (lanjutan)

d. Susunan pengurus Bank (lanjutan)

Susunan Dewan Pengawas Syariah Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut: (lanjutan)

1. GENERAL (continued)

d. Composition of the Bank's management (continued)

The composition of the Sharia Supervisory Board as of December 31, 2024 and 2023, are as follows: (continued)

	31 Desember/*December 31,* 2023	
Ketua	Muhammad Anwar Ibrahim	*Chairman*
Anggota	Abdul Jabar Majid	*Member*
Anggota	Mohammad Bagus Teguh Perwira	*Member*

Susunan Komite Audit Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The Bank's Audit Committee as of December 31, 2024 and 2023, are as follows:

	31 Desember/*December 31,* 2024	
Ketua	Achjar Iljas	*Chairman*
Anggota	Hendar	*Member*
Anggota	Putut Eko Bayuseno	*Member*
Anggota	Yetti Septirawati	*Member*
Sekretaris Eksekutif/ Anggota	Dawny Rachella Tahar	*Executive Secretary/ Member*

	31 Desember/*December 31,* 2023	
Ketua	Hendar	*Chairman*
Anggota	Achjar Iljas	*Member*
Anggota	Putut Eko Bayuseno	*Member*
Anggota	Yetti Septirawati	*Member*
Sekretaris Eksekutif/ Anggota	Budi Rahayu	*Executive Secretary/ Member*

Per tanggal 31 Desember 2024, Sekretaris Perusahaan Bank adalah Putu Dewika Angganingrum berdasarkan Surat Keputusan Direksi No.SK.2024.001/DIR COMPLIANCE tanggal 1 April 2024. Per tanggal 31 Desember 2023, Sekretaris Perusahaan Bank adalah Muhamadian berdasarkan Surat Keputusan Direksi No.SK.2023.002/DIR COMPLIANCE tanggal 21 Maret 2023.

As of December 31, 2024, Corporate Secretary of the Bank is Putu Dewika Angganingrum based on Board of Directors Decree No. SK.2024.001/DIR COMPLIANCE dated 1 April 2024. As of December 31, 2023, Corporate Secretary of the Bank is Muhamadian based on Board of Directors Decree No. SK.2023.002/DIR COMPLIANCE dated March 21, 2023.

Per tanggal 31 Desember 2024 dan 2023, 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, 2024 and 2023, 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.

Pengangkatan Daniel James Rompas sebagai Komite Audit Perseroan telah efektif menjabat sebagai Komite Audit Perseroan sejak 20 Januari 2025.

The appointment of Daniel James Rompas as Audit Committee of the Company has effectively served as the Company's Audit Committee since 20 January 2025.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL

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 2024 dan 2023 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. 401 tentang "Penyajian Laporan Keuangan Syariah", PSAK No. 402 tentang "Akuntansi *Murabahah*", PSAK No. 404 tentang "Akuntansi *Istishna*", PSAK No. 405 tentang "Akuntansi *Mudharabah*", PSAK No. 406 tentang "Akuntansi *Musyarakah*" dan PSAK No. 407 tentang "Akuntansi *Ijarah*", PSAK No. 410 tentang "Akuntansi Sukuk", PSAK No.411 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. SUMMARY OF MATERIAL 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 year ended December 31, 2024 and 2023, 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. 401 regarding "Sharia Financial Statements Presentation", SFAS No. 402 regarding "Murabahah Accounting", SFAS No. 104 regarding "Istishna' Accounting", SFAS No. 405 regarding "Mudharabah Accounting", SFAS No. 406 regarding "Musyarakah Accounting" and SFAS No. 407 regarding "Ijarah Accounting", SFAS No. 410 regarding "Sukuk Accounting", SFAS No.411 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Pernyataan Kepatuhan (lanjutan)

Bank menerapkan amandemen PSAK No. 207 (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. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

Statement of Compliance (continued)

Bank has applied amendment of SFAS No. 207 (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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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. SUMMARY OF MATERIAL 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 Bank's returns.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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. SUMMARY OF MATERIAL 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. SUMMARY OF MATERIAL 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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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

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 2024 dan 2023 yang menggunakan kurs tengah Reuters (Pukul 16.00 Waktu Indonesia Barat) (Rupiah penuh):

2. SUMMARY OF MATERIAL 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, 2024 and 2023, using the Reuters middle rate (at 16.00 Western Indonesia Time) (full amount of Rupiah):

	31 Desember/*December 31*		
	2024	**2023**	
1 Dolar Amerika Serikat (USD)/Rp	16.095	15.397	*United States Dollar 1/Rp*
100 Yen Jepang(JPY)/Rp	10.303	10.888	*Japanese Yen 100/Rp*
1 Dolar Singapura (SGD)/Rp	11.845	11.676	*Singapore Dollar 1/Rp*
100 Rupee India (INR)/Rp	18.798	18.518	*Indian Rupee 100/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.

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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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. SUMMARY OF MATERIAL 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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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

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. SUMMARY OF MATERIAL 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. SUMMARY OF MATERIAL 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 meassured 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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i. Aset dan liabilitas keuangan (lanjutan)

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. SUMMARY OF MATERIAL 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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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. 103 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. SUMMARY OF MATERIAL 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. 103 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. SUMMARY OF MATERIAL 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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Pengakuan dan Pengukuran (lanjutan)

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 memasukan 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. SUMMARY OF MATERIAL 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 classificaton 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 Interset) 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:

2. SUMMARY OF MATERIAL 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:

Instrumen Keuangan	**Klasifikasi/*Classification***	***Financial Instruments***
Aset keuangan:		*Financial assets:*
Kas	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Cash*
Giro pada Bank Indonesia	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Current accounts with Bank Indonesia*
Giro pada bank lain	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Current accounts with other Banks*
Penempatan pada Bank Indonesia dan bank lain	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	Aset keuangan diukur pada nilai wajar melalui laporan laba rugi/ *Financial assets measured at fair value through profit or loss*	*Trading securities*
Investasi keuangan	Aset keuangan yang diukur pada biaya perolehan diamortisasi, aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ *Financial assets measured at amortised cost, Financial assets measured at fair value through other comprehensive income*	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Securities purchased under resale agreement (reverse repo)*
Tagihan derivatif	Aset keuangan diukur pada nilai wajar melalui laporan laba rugi/*Financial assets measured at fair value through profit or loss*	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Loan and Sharia receivables/financing*
Piutang pembiayaan konsumen	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Consumer financing receivables*

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Pengakuan dan Pengukuran (lanjutan)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

d. Financial assets and liabilities (continued)

i. Financial assets and liabilities (continued)

Recognition and Measurement (continued)

Instrumen Keuangan (lanjutan)	**Klasifikasi/*Classification***	***Financial Instruments (continued)***
Aset keuangan: (lanjutan)		*Financial assets: (continued)*
Tagihan akseptasi	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Acceptances receivable*
Piutang bunga	Aset keuangan diukur pada biaya perolehan diamortisasi/ *Financial assets measured at amortised cost*	*Interest receivable*
Liabilitas keuangan:		*Financial liabilities:*
Liabilitas segera	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Obligations due immediately*
Simpanan nasabah	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Deposits from customers*
Simpanan dari bank lain	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Securities sold under repurchased agreements*
Liabilitas derivatif	Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi/*Financial liabilities measured at fair value through profit or loss*	*Derivatives payable*
Liabilitas akseptasi	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Acceptances payable*
Surat berharga yang diterbitkan	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Securities issued*
Pinjaman diterima	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Borrowings*
Beban yang masih harus dibayar dan liabilitas lain-lain	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Accrued expenses and other liabilities*
Pinjaman dan obligasi subordinasi	Liabilitas keuangan yang diukur pada biaya perolehan diamortisasi/*Financial liabilities measured at amortized cost*	*Subordinated loan and bonds*

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i. Aset dan liabilitas keuangan (lanjutan)

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. SUMMARY OF MATERIAL 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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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

d. Aset dan liabilitas keuangan (lanjutan)

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 kontinjen 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 2024 dan 2023.

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. SUMMARY OF MATERIAL 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, 2024 and 2023.

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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d. Aset dan liabilitas keuangan (lanjutan)

i. Aset dan liabilitas keuangan (lanjutan)

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. SUMMARY OF MATERIAL 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. SUMMARY OF MATERIAL 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 persyaratkan aset keuangan tetap diukur pada nilai wajarnya, tetapi selanjutnya keuntungan dan kerugian diakui di penghasilan komprehensif lain, bukan di laba rugi.

2. SUMMARY OF MATERIAL 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. SUMMARY OF MATERIAL 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

e. Giro Wajib Minimum

Informasi mengenai Giro Wajib Minimun diungkapkan pada Catatan 57.

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.

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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

e. The Minimum Statutory Reserve

Information on The Minimum Statutory Reserve are disclosed in Notes 57.

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.

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.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

h. Efek-efek yang diperdagangkan

Efek-efek yang diperdagangkan terdiri dari Surat Utang Negara, Obligasi Korporasi, Sekuritas Bank Indonesia, Sukuk 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.

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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

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.

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.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

i. Investasi keuangan (lanjutan)

Setelah pengakuan awal, investasi keuangan dalam instrumen 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 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. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

i. Financial investments (continued)

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 cummulative 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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.

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. SUMMARY OF MATERIAL 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 transffered to profit or loss (without recycling).

No loss allowance for expected credit losses is recognized for investment in shares.

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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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

j. Efek yang dibeli dengan janji dijual kembali *(Reverse Repo)* dan efek yang dijual dengan janji dibeli kembali *(Repo)*

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 ekspektasian 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. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

j. Securities purchased under resale agreement (Reverse Repo) and securities sold under repurchased agreement (Repo)

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 logger 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

l. 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. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

l. 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

l. Kredit yang diberikan dan piutang/pembiayaan Syariah (lanjutan)

Musyarakah adalah akad kerjasama antara para pemilik modal (mitra *musyarakah*) 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 *musyarakah* 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. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

l. Loans and Sharia receivables/financing (continued)

Musyarakah is an agreement between the investors (musyarakah 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 musyarakah 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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 ekspektasian 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. SUMMARY OF MATERIAL 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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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 multiguna, piutang pembiayaan modal kerja, piutang pembiayaan investasi, piutang sewa pembiayaan, piutang pembiayaan konsumen dan 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. SUMMARY OF MATERIAL 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 multipurpose financing receivables, working capital financing receivables, investment financing receivables, finance lease receivables, consumer financing receivables and 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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 signfikan 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 objektif penurunan nilai pada tanggal pelaporan. Kerugian kredit penurunan nilai sepanjang masa diakui.

2. SUMMARY OF MATERIAL 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 months 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 months 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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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

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 109.

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. SUMMARY OF MATERIAL 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 Acounting Standards (ISFAS) particularly for sharia based transaction impairment losses from group of financial assets still has not adopted SFAS 109.

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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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. SUMMARY OF MATERIAL 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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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

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 dihapusbukukan, pada periode berjalan dikreditkan dengan menyesuaikan akun cadangan. Penerimaan kembali atas kredit yang diberikan yang telah dihapusbukukan pada periode sebelumnya dicatat sebagai pendapatan operasional selain bunga.

p. Aset tetap, aset hak-guna dan penyusutan

Aset tetap

Sesuai dengan PSAK No. 216 (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. SUMMARY OF MATERIAL 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 occured 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. 216 (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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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. SUMMARY OF MATERIAL 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 revaluate on an annual basis, whereas if the fair value of the revaluated asset does not change significant and fluctuative, it is necessary to revaluate at least every 3 (three) years.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

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:		*Buildings:*
Permanen	5%	*Permanent*
Non-permanen	10%	*Non-permanent*
Aset tetap diluar bangunan:		*Fixed Assets other than buildings:*
Peralatan kantor dan instalasi	14,29% - 20%	*Office equipment and installation*
Kendaraan bermotor	20% - 33,33%	*Motor vehicles*
Mesin ATM	12,50%	*ATM machines*

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.

2. SUMMARY OF MATERIAL 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:

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.

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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 116 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 116 secara substansial masih menggunakan persyaratan akuntansi atas pesewa *(lessor)* sesuai PSAK 30 Sewa. Oleh karena itu, penyewa masih akan menggunakan klasifikasi sewa dalam sewa operasi atau pembiayaan, dan perlakuan atas kedua tipe sewa tersebut.

Dampak penerapan PSAK 116 adalah Bank sebagai penyewa atas kontrak sewa properti, *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. SUMMARY OF MATERIAL 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 116 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 116 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 116 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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. SUMMARY OF MATERIAL 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. SUMMARY OF MATERIAL 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-adhamanah* yakni titipan dana dalam bentuk giro dan tabungan dimana pemilik dana mendapatkan pendapatan bonus.

2. SUMMARY OF MATERIAL 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-adhamanah savings or demand deposit on which the customer may receive bonus income.

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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. SUMMARY OF MATERIAL 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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. Pinjaman dan obligasi subordinasi

Pinjaman dan obligasi subordinasi terdiri dari obligasi subordinasi dan long term notes 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 pinjaman dan 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. SUMMARY OF MATERIAL 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 loan and bonds

Subordinated loan and bonds consist of subordinated bonds and subordinated long term notes 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 loan and 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. SUMMARY OF MATERIAL 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. SUMMARY OF MATERIAL 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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. SUMMARY OF MATERIAL 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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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

z. Pendapatan dan beban provisi dan komisi (lanjutan)

Bank dan entitas anak mengakui pendapatan sesuai dengan ketentuan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 115 mengenai "Pendapatan dari Kontrak dengan Pelanggan".

aa. Perpajakan

Sesuai dengan PSAK No. 212 (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. SUMMARY OF MATERIAL 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. 115 regarding "Revenue from Contract with Customers".

aa. Taxation

In accordance with SFAS No. 212 (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 kecuali jika ada ketidakpastian yang signifikan mengenai hasil dari banding tersebut, di mana dampak dari amandemen kewajiban pajak berdasarkan ketetapan pajak tersebut diakui pada saat mengajukan banding.

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. SUMMARY OF MATERIAL 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 unless there is a significant agreement regarding the results of the agreement, the impact of the amendment to the tax obligations based on the tax assessment is recognized when submitting an appeal.

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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

ab. Laba per saham

Laba 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. 219 (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. SUMMARY OF MATERIAL 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. 219 (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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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; dan
- 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. SUMMARY OF MATERIAL 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 liabilites 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; and*
- *Any change in effect of the asset ceiling, excluding amount including 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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. 224 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. SUMMARY OF MATERIAL 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. 224 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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PT BANK MAYBANK INDONESIA Tbk AND ITS SUBSIDIARIES NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS As of December 31, 2024 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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 paskakerja 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. SUMMARY OF MATERIAL 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. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (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

Penerapan dari revisi standar berikut yang berlaku efektif mulai 1 Januari 2024, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Bank dan entitas anak; dan tidak ada pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya.

- **Amendemen PSAK 116 "Sewa" - Liabilitas Sewa pada Transaksi Jual dan Sewa Balik**

  Amandemen PSAK 116, 'Sewa' mencakup persyaratan transaksi jual dan sewa kembali dalam PSAK 116 yang menjelaskan bagaimana entitas mencatat penjualan dan penyewaan kembali setelah tanggal transaksi. Transaksi jual dan sewa kembali yang sebagian atau seluruh pembayaran sewanya merupakan pembayaran sewa variabel yang tidak bergantung pada indeks atau suku bunga, kemungkinan besar akan terkena dampaknya.

2. SUMMARY OF MATERIAL 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 adoption of these amended standards that are effective beginning 1 January 2024 did not result in substantial changes to the Bank and its subsidiaries accounting policies and had no material effect on the amounts reported for the current or prior financial years.

- ***Amendment of SFAS 116 'Leases' - Lease liability in a Sale and Leaseback***

  Amendments to SFAS 116, 'Lease' include the terms of sale and leaseback transactions in SFAS 116 to explain how an entity records sales and leasebacks after the date of the transaction. Sale and leaseback transactions where some or all of the rental payments are variable rental payments that are not dependent on indexes or rates are likely to be impacted.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

af. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

Penerapan dari revisi standar berikut yang berlaku efektif mulai 1 Januari 2024, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Bank dan entitas anak; dan tidak ada pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya (lanjutan).

- **Amandemen PSAK 201 "Penyajian Laporan Keuangan" - Liabilitas Jangka Panjang dengan Kovenan**

  Amandemen PSAK 201, 'Penyajian Laporan Keuangan', mengklarifikasi bagaimana kondisi yang harus dipatuhi suatu entitas dalam waktu dua belas bulan setelah periode pelaporan mempengaruhi klasifikasi suatu kewajiban.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING

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.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

af. Change in accounting policies and disclosures (continued)

The adoption of these amended standards that are effective beginning January 1, 2024 did not result in substantial changes to the Bank and its subsidiaries accounting policies and had no material effect on the amounts reported for the current or prior financial years (continued).

- ***Amendments to SFAS 201 "Presentation of financial statement" - Non-current Liabilities with Covenants***

  The amendment to SFAS 201, 'Presentation of Financial Statements', clarifies how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

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.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

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. 239 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.

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 mengunakan *input* yang memiliki pengaruh signifikan terhadap nilai wajar yang tercatat yang tidak berdasarkan data pasar yang dapat diobservasi.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

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. 239. 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.

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.*

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Penurunan nilai pinjaman yang diberikan dan piutang (Catatan 12 dan 13)

PSAK 109 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. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

Impairment losses on loans and receivables (Notes 12 and 13)

SFAS 109 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. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (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. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (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 strategics.

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.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (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. KAS / ***4. CASH***

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah	1.725.877	1.444.833	*Rupiah*
Dolar Amerika Serikat	106.313	76.903	*United States Dollar*
Mata uang asing lainnya	29.680	48.294	*Other foreign currencies*
	1.861.870	**1.570.030**	

Pada tanggal 31 Desember 2024, saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (*Automatic Teller Machines*) sejumlah Rp158.202 (31 Desember 2023: Rp129.545).

Kas dalam mata uang asing lainnya terdiri dari Dolar Australia, Dolar Singapura, Euro Eropa, Rupee India, Yen Jepang dan Poundsterling Inggris.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

As of December 31, 2024, the Rupiah balances include cash in ATMs (Automatic Teller Machines) amounting to Rp158,202 (December 31, 2023: Rp129,545).

Cash in other foreign currencies are denominated in Australian Dollar, Singapore Dollar, European Euro, Indian Rupee, Japanese Yen and Great Britain Poundsterling.

Information on maturities is disclosed in Note 54.

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5. GIRO PADA BANK INDONESIA / *5. CURRENT ACCOUNTS WITH BANK INDONESIA*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah	8.745.563	6.993.021	*Rupiah*
Dolar Amerika Serikat	1.950.795	1.159.085	*United States Dollar*
	10.696.358	**8.152.106**	

Giro Wajib Minimum (GWM) Bank sesuai dengan Peraturan Bank Indonesia dan Peraturan Anggota Dewan Gubernur (PADG) diungkapkan pada Catatan 57.

Minimum Statutory Reserves (GWM) of the Bank in accordance with Bank Indonesia Regulation and Regulation of Member of the Board of Governors (PADG) are disclosed in Note 57.

Infomasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

6. GIRO PADA BANK LAIN / *6. CURRENT ACCOUNTS WITH OTHER BANKS*

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang / *a. By related parties, counterparties and currency*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
Pihak ketiga			***Third parties***
PT Bank Central Asia Tbk	65.291	91.079	*PT Bank Central Asia Tbk*
PT Bank Hibank Indonesia	50.335	-	*PT Bank Hibank Indonesia*
PT Bank Mandiri (Persero) Tbk	38.132	20.333	*PT Bank Mandiri (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	17.520	18.308	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	12.096	13.080	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Pan Indonesia Tbk	6.463	7.076	*PT Bank Pan Indonesia Tbk*
Lain-lain	656	1.470	*Others*
Sub jumlah - Rupiah	190.493	151.346	*Sub total - Rupiah*
Mata uang asing			***Foreign currencies***
Pihak berelasi (Catatan 44)			***Related party (Note 44)***
Malayan Banking Berhad, Kuala Lumpur	36.226	83.585	*Malayan Banking Berhad, Kuala Lumpur*
Malayan Banking Berhad, Shanghai	14.848	5.466	*Malayan Banking Berhad, Shanghai*
Malayan Banking Berhad, Hongkong	9.841	4.768	*Malayan Banking Berhad, Hongkong*
Malayan Banking Berhad, London	-	2.999	*Malayan Banking Berhad, London*
	60.915	96.818	

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6. GIRO PADA BANK LAIN (lanjutan)

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang (lanjutan)

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

a. By related parties, counterparties and currency (continued)

	31 Desember/*December 31*		
	2024	**2023**	
Mata uang asing			***Foreign currencies***
Pihak ketiga			***Third parties***
JP Morgan Chase Bank, N.A., New York	1.304.015	1.104.665	*JP Morgan Chase Bank, N.A., New York*
Citibank, N.A., New York	264.847	74.598	*Citibank, N.A., New York*
Citibank, N.A., Jakarta	130.954	86.466	*Citibank, N.A., Jakarta*
Bank of America	108.958	44.763	*Bank of America*
Wachovia Bank, Carolina Utara	97.373	363.809	*Wachovia Bank, North Carolina*
Bank of New York, New York	72.578	16.494	*Bank of New York, New York*
Bank of China, Jakarta	66.676	-	*Bank of China, Jakarta*
Standard Chartered Bank	61.357	47.712	*Standard Chartered Bank*
Barclays Bank Plc, London	40.321	36.040	*Barclays Bank Plc, London*
ANZ Banking Group Ltd., Melbourne	37.633	31.343	*ANZ Banking Group Ltd., Melbourne*
Development Bank of Singapore, Singapura	33.940	47.669	*Development Bank of Singapore, Singapore*
Wells Fargo Bank, N.A., San Francisco	21.971	16.335	*Wells Fargo Bank, N.A., San Francisco*
Reserve Bank of India, Mumbai	16.840	6.090	*Reserve Bank of India, Mumbai*
Deutsche Bank AG, New York	14.634	13.510	*Deutsche Bank AG, New York*
PT Bank ICBC Indonesia	14.362	5.825	*PT Bank ICBC Indonesia*
Commonwealth Bank of Australia, Sydney	8.714	4.518	*Commonwealth Bank of Australia, Sydney*
UBS AG, Switzerland	6.759	4.402	*UBS AG, Switzerland*
Sumitomo Mitsui Banking Corporation, Tokyo	5.596	15.550	*Sumitomo Mitsui Banking Corporation, Tokyo*
Shinkin Central Bank	-	11.264	*Shinkin Central Bank*
Bank of Montreal	-	5.242	*Bank of Montreal*
United Overseas Bank (UOB), Singapura	-	4.494	*United Overseas Bank (UOB), Singapore*
Lain-lain	13.013	5.139	*Others*
	2.320.541	1.945.928	
Sub jumlah - Mata uang asing	2.381.456	2.042.746	*Sub total - Foreign currencies*
Jumlah	2.571.949	2.194.092	*Total*
Dikurangi: Cadangan kerugian penurunan nilai	(1.108)	(1.810)	*Less: Allowance for impairment losses*
	2.570.841	**2.192.282**	

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.

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) / *6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)*

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang (lanjutan) / *a. By related parties, counterparties and currency (continued)*

Tidak terdapat saldo giro pada bank lain yang digunakan sebagai agunan pada tanggal 31 Desember 2024 dan 2023.

There were no current accounts with other banks which were under lien as of December 31, 2024 and 2023.

Kolektabilitas Giro pada Bank Lain sesuai dengan peraturan OJK diungkapkan pada Catatan 57.

Collectability of Current Accounts with Other Banks in accordance with OJK regulation are disclosed in Note 57.

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo masing-masing diungkapkan pada Catatan 44 dan 54.

Information on related parties and maturities are disclosed in Notes 44 and 54.

b. Tingkat bunga rata-rata per tahun / *b. The average interest rates per annum*

	31 Desember/*December 31*		
	2024	2023	
Rupiah	0,20%	0,17%	*Rupiah*
Mata uang asing	0,19%	0,22%	*Foreign currencies*

c. Cadangan kerugian penurunan nilai / *c. Allowance for impairment losses*

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk giro pada bank lain adalah sebagai berikut:

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:

	31 Desember/*December 31,* 2024					
	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Nilai tercatat bruto awal	2.177.755	-	-	16.337	2.194.092	*Beginning gross carrying amount*
Transfer ke Stage 2	(1.619)	1.619	-		-	*Transfer to Stage 2*
Perubahan neto	178.865	(1.127)	-	5.648	183.386	*Net change*
Aset baru	116.800	1.996	-	-	118.796	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(126)	-	-	-	(126)	*Assets derecognised (other than write-offs)*
Selisih akibat perbedaan kurs	75.729	72	-	-	75.801	*Exchange rate differences*
Nilai tercatat bruto akhir	**2.547.404**	**2.560**	**-**	**21.985**	**2.571.949**	***Ending gross carrying amount***

*) Tidak menerapkan PSAK 109 / **) Not implement SFAS 109*

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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)

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)

31 Desember/*December 31,* 2024

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Cadangan atas kerugian kredit ekspektasian awal	1.647	-	-	163	1.810	*Beginning expected credit loss allowances*
Transfer ke Stage 2	(3)	3	-	-	-	*Transfer to Stage 2*
Perubahan neto	(984)	-	-	57	(927)	*Net change*
Aset baru	81	6	-	-	87	*New assets originated*
Selisih akibat perbedaan kurs	138	-	-	-	138	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**879**	**9**	**-**	**220**	**1.108**	***Ending expected credit loss allowances***

31 Desember/*December 31,* 2023

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Nilai tercatat bruto awal	2.021.254	-	-	10.067	2.031.321	*Beginning gross carrying amount*
Perubahan neto	170.462	-	-	6.270	176.732	*Net change*
Aset baru	7.350	-	-	-	7.350	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(105)	-	-	-	(105)	*Assets derecognised (other than write-offs)*
Selisih akibat perbedaan kurs	(21.206)	-	-	-	(21.206)	*Exchange rate differences*
Nilai tercatat bruto akhir	**2.177.755**	**-**	**-**	**16.337**	**2.194.092**	***Ending gross carrying amount***

31 Desember/*December 31,* 2023

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Cadangan atas kerugian kredit ekspektasian awal	1.436	-	-	101	1.537	*Beginning expected credit loss allowances*
Perubahan neto	228	-	-	62	290	*Net change*
Aset baru	29	-	-	-	29	*New assets originated*
Selisih akibat perbedaan kurs	(46)	-	-	-	(46)	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**1.647**	**-**	**-**	**163**	**1.810**	***Ending expected credit loss allowances***

*) Tidak menerapkan PSAK 109

**) Not implement SFAS 109*

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6. GIRO PADA BANK LAIN (lanjutan)

c. Cadangan kerugian penurunan nilai (lanjutan)

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)

Allowance for impairment losses is calculated using policy which is inline with Note 2o.

Management believes that the allowance for impairment losses is adequate.

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*		
	2024	2023	
Pihak ketiga			***Third parties***
Rupiah			***Rupiah***
Sertifikat deposito			*Certificate of deposits*
PT Bank Syariah Indonesia Tbk	-	200.000	*PT Bank Syariah Indonesia Tbk*
Mata uang asing			***Foreign currencies***
Deposito berjangka			*Time deposits*
Bank Indonesia	2.816.625	2.232.565	*Bank Indonesia*
Call money			*Call money*
Reserve Bank of India, Mumbai	182.341	5.555	*Reserve Bank of India, Mumbai*
PT Bank Negara Indonesia (Persero) Tbk	-	58.382	*PT Bank Negara Indonesia (Persero) Tbk*
	182.341	63.937	
Sub jumlah - Mata uang asing	2.998.966	2.296.502	*Sub total - Foreign currencies*
	2.998.966	2.496.502	
Dikurangi: Cadangan kerugian penurunan nilai	-	(2.016)	*Less: Allowance for impairment losses*
Jumlah	**2.998.966**	**2.494.486**	***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:

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*		
	2024	**2023**	
Rupiah			***Rupiah***
Sertifikat Deposito	-	7 hari/*days*	*Certificate of deposits*
Mata uang asing			***Foreign currencies***
Deposito berjangka pada Bank Indonesia	2 hari/days	4 - 14 hari/*days*	*Time deposits with Bank Indonesia*
Call money	2 - 14 hari/days	1 - 31 hari/*days*	*Call money*

Kolektabilitas penempatan pada Bank Indonesia dan bank lain sesuai dengan peraturan OJK diungkapkan pada Catatan 57.

Collectability of placement with Bank Indonesia and other banks in accordance with OJK regulation are disclosed in Note 57.

b. Berdasarkan sisa umur sampai dengan jatuh tempo:

b. Based on remaining period until maturity:

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
<= 1 bulan	-	200.000	*<= 1 month*
Mata uang asing			***Foreign currencies***
<= 1 bulan	2.998.966	2.296.502	*<= 1 month*
	2.998.966	**2.496.502**	

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

c. Tingkat suku bunga rata-rata per tahun

c. The average interest rates per annum

	December 31/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
Sertifikat deposito	-	6,08%	*Certificate of deposits*
Mata uang asing			***Foreign currencies***
Deposito berjangka pada Bank Indonesia	5,35%	5,06%	*Time deposits with Bank Indonesia*
Call money	6,25%	5,94%	*Call money*

Pada tanggal 31 Desember 2024 dan 2023, tidak terdapat penempatan pada Bank Indonesia dan bank lain yang dijaminkan.

As of December 31, 2024 and 2023, there were no placements with Bank Indonesia and other banks which are pledged.

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7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

d. Cadangan kerugian penurunan nilai

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:

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

d. Allowance for impairment losses

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,* 2024					
	Konvensional/*Conventional*				Jumlah/	
	Stage 1	Stage 2	Stage 3	Syariah/*Sharia* *)	*Total*	
Nilai tercatat bruto awal	1.449.667	-	-	1.046.835	2.496.502	*Beginning gross carrying amount*
Aset baru	2.274.691	-	-	724.275	2.998.966	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.449.667)	-	-	(1.046.835)	(2.496.502)	*Assets derecognized (other than write-offs)*
Nilai tercatat bruto akhir	**2.274.691**	**-**	**-**	**724.275**	**2.998.966**	***Ending gross carrying amount***

	31 Desember/*December 31,* 2024					
	Konvensional/*Conventional*				Jumlah/	
	Stage 1	Stage 2	Stage 3	Syariah/*Sharia* *)	*Total*	
Cadangan atas kerugian kredit ekspektasian awal	16	-	-	2.000	2.016	*Beginning expected credit loss allowances*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	-	-	-	(2.000)	(2.000)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	(16)	-	-	-	(16)	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**-**	**-**	**-**	**-**	**-**	***Ending expected credit loss allowances***

	31 Desember/*December 31,* 2023					
	Konvensional/*Conventional*				Jumlah/	
	Stage 1	Stage 2	Stage 3	Syariah/*Sharia* *)	*Total*	
Nilai tercatat bruto awal	1.729.355	-	-	800.000	2.529.355	*Beginning gross carrying amount*
Aset baru	1.449.667	-	-	1.046.835	2.496.502	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.729.355)	-	-	(800.000)	(2.529.355)	*Assets derecognized (other than write-offs)*
Nilai tercatat bruto akhir	**1.449.667**	**-**	**-**	**1.046.835**	**2.496.502**	***Ending gross carrying amount***

	31 Desember/*December 31,* 2023					
	Konvensional/*Conventional*				Jumlah/	
	Stage 1	Stage 2	Stage 3	Syariah/*Sharia* *)	*Total*	
Cadangan atas kerugian kredit ekspektasian awal	-	-	-	3.000	3.000	*Beginning expected credit loss allowances*
Aset baru	16	-	-	2.000	2.016	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(16)	-	-	(3.000)	(3.016)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	16	-	-	-	16	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**16**	**-**	**-**	**2.000**	**2.016**	***Ending expected credit loss allowances***

*) Tidak menerapkan PSAK 109

*) *Not implement SFAS 109*

Cadangan kerugian penurunan nilai dihitung sesuai dengan kebijakan pada Catatan 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

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 / *8. TRADING SECURITIES*

a. Berdasarkan jenis dan mata uang / *a. By type and currency*

	31 Desember/*December 31* 2024	2023	
Pihak ketiga			***Third parties***
Rupiah			***Rupiah***
Surat Utang Negara	387.434	870.738	*Government Promissory Notes*
Sekuritas Rupiah Bank Indonesia	1.522.425	-	*Bank Indonesia Rupiah Securities*
Surat Perbendaharaan Negara	-	385.933	*State Treasury Notes*
	1.909.859	1.256.671	
Mata uang asing			***Foreign currency***
Surat Utang Negara	31.770	41.016	*Government Promissory Notes*
	1.941.629	**1.297.687**	

Pada tanggal 31 Desember 2024 dan 2023 tidak terdapat transaksi dengan pihak berelasi.

As of December 31, 2024 and 2023, there were no transactions with related parties.

b. Berdasarkan golongan penerbit efek / *b. By issuer*

	31 Desember/*December 31* 2024	2023	
Rupiah			***Rupiah***
Pemerintah dan BUMN	1.909.859	1.256.671	*Government and state-owned enterprises*
Mata uang asing			***Foreign currency***
Pemerintah dan BUMN	31.770	41.016	*Government and state-owned enterprises*
	1.941.629	**1.297.687**	

c. Berdasarkan tanggal jatuh tempo dan peringkat efek / *c. By maturity and rating of marketable securities*

	31 Desember/*December 31* 2024	2023	
Rupiah			***Rupiah***
≤ 1 tahun	1.579.556	407.578	*≤ 1 year*
> 1 tahun - 5 tahun	94.274	373.577	*> 1 year - 5 years*
> 5 tahun - 10 tahun	131.532	98.169	*> 5 years - 10 years*
> 10 tahun	104.497	377.347	*> 10 years*
	1.909.859	1.256.671	
Mata uang asing			***Foreign currency***
≤ 1 tahun	1.603	-	*≤ 1 year*
> 1 tahun - 5 tahun	11.634	1.689	*> 1 year - 5 years*
> 5 tahun - 10 tahun	856	12.987	*> 5 years - 10 years*
> 10 tahun	17.677	26.340	*> 10 years*
	31.770	41.016	
	1.941.629	**1.297.687**	

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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 2024 dan 2023, peringkat efek-efek yang diperdagangkan untuk Surat Utang Negara ("SUN"), Sekuritas Rupiah Bank Indonesia ("SRBI") dan Surat Perbendaharaan Negara ("SPN") adalah BBB (S&P) dan tanpa peringkat.

d. Tingkat bunga rata-rata per tahun:

	December 31/*December 31*		
	2024	**2023**	
Rupiah	7,06%	6,93%	*Rupiah*
Mata uang asing	3,15%	3,89%	*Foreign currency*

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, 2024 and 2023, trading securities' rating for Government Promissory Notes ("SUN"), Bank Indonesia Rupiah Securities ("SRBI") 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*		
	2024	**2023**	
Efek-efek			***Marketable securities***
Biaya perolehan yang diamortisasi	4.248.375	5.395.689	*Amortized cost*
Nilai wajar melalui penghasilan komprehensif lain	35.708.623	25.188.492	*Fair value through other comprehensive income*
	39.956.998	30.584.181	
Penyertaan saham			***Investments in shares***
Nilai wajar melalui penghasilan komprehensif lain			*Fair value through other comprehensive income*
Pihak terkait (Catatan 44)	159.504	159.504	*Related parties (Note 44)*
Pihak ketiga	35.678	8.289	*Third parties*
	195.182	167.793	
Jumlah	40.152.180	30.751.974	*Total*
Dikurangi: Cadangan kerugian penurunan nilai			*Less: Allowance for impairment losses*
- Efek-efek	(1.015)	(397)	*Marketable securities -*
	40.151.165	**30.751.577**	

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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,* 2024

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Nilai tercatat bruto awal	22.158.172	-	-	8.426.009	30.584.181	*Beginning gross carrying amount*
Aset baru	15.090.532	-	-	7.088.608	22.179.140	*New assets originated*
Perubahan neto	(149.048)	-	-	(16.832)	(165.880)	*Net change*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(6.694.819)	-	-	(6.008.690)	(12.703.509)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	43.196	-	-	19.870	63.066	*Exchange rate differences*
Nilai tercatat bruto akhir	**30.448.033**	**-**	**-**	**9.508.965**	**39.956.998**	***Ending gross carrying amount***

31 Desember/December 31, 2024

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Biaya perolehan diamortisasi						***Amortized cost***
Cadangan atas kerugian kredit ekspektasian awal	397	-	-	-	397	*Beginning expected credit loss allowance*
Perubahan neto	(5)	-	-	-	(5)	*Net change*
Aset baru	1.011	-	-	-	1.011	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(401)	-	-	-	(401)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	13	-	-	-	13	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**1.015**	**-**	**-**	**-**	**1.015**	***Ending expected credit loss allowance***

31 Desember/December 31, 2024

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Nilai wajar diukur melalui pendapatan komprehensif lain						***Fair value through other comprehensive income***
Cadangan atas kerugian kredit ekspektasian awal	11.843	-	-	-	11.843	*Beginning expected credit loss allowance*
Perubahan neto	(2.184)	-	-	-	(2.184)	*Net change*
Aset baru	7.713	-	-	-	7.713	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(3.575)	-	-	-	(3.575)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	14	-	-	-	14	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir)**	**13.811**	**-**	**-**	**-**	**13.811**	***Ending expected credit loss allowance**)***

*) Tidak menerapkan PSAK 109

**) dicatat pada penghasilan komprehensif lain

*) *Not implement SFAS 109*

**) *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,* 2023

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Nilai tercatat bruto awal	16.683.306	298.496	4.540	11.442.976	28.429.318	*Beginning gross carrying amount*
Transfer ke Stage 2	294.274	(294.274)	-	-	-	*Transfer to Stage 2*
Aset baru	10.716.671	-	-	5.745.981	16.462.652	*New assets originated*
Perubahan neto	(211.138)	-	-	(8.313)	(219.451)	*Net change*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(5.313.013)	(4.222)	-	(8.747.874)	(14.065.109)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(4.540)	-	(4.540)	*Write-offs*
Selisih akibat perbedaan kurs	(11.928)	-	-	(6.761)	(18.689)	*Exchange rate differences*
Nilai tercatat bruto akhir	**22.158.172**	**-**	**-**	**8.426.009**	**30.584.181**	***Ending gross carrying amount***

31 Desember/*December 31,* 2023

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Biaya perolehan diamortisasi						***Amortized cost***
Cadangan atas kerugian kredit ekspektasian awal	4.381	10	-	-	4.391	*Beginning expected credit loss allowance*
Aset baru	380	-	-	-	380	*New assets originated*
Perubahan neto	(174)	-	-	-	(174)	*Net change*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(4.143)	(10)	-	-	(4.153)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	(47)	-	-	-	(47)	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**397**	**-**	**-**	**-**	**397**	***Ending expected credit loss allowance***

31 Desember/*December 31,* 2023

	Konvensional/*Conventional*			Syariah*)/	Jumlah/	
	Stage 1	Stage 2	Stage 3	*Sharia*)*	*Total*	
Nilai wajar diukur melalui pendapatan komprehensif lain						***Fair value through other comprehensive income***
Cadangan atas kerugian kredit ekspektasian awal	8.584	6.413	4.540	-	19.537	*Beginning expected credit loss allowance*
Transfer ke Stage 2	6.413	(6.413)			-	*Transfer to Stage 2*
Perubahan neto	(6.583)	-	-	-	(6.583)	*Net change*
Aset baru	5.605	-	-	-	5.605	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(2.169)	-	-	-	(2.169)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(4.540)	-	(4.540)	*Write-offs*
Selisih akibat perbedaan kurs	(7)	-	-	-	(7)	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir)**	**11.843**	**-**	**-**	**-**	**11.843**	***Ending expected credit loss allowance**)***

*) Tidak menerapkan PSAK 109

**) dicatat pada penghasilan komprehensif lain

*) *Not implement SFAS 109*

**) *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 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:

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 on changes in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances:

	31 Desember/*December 31*		
	2024	**2023**	
Saldo awal - sebelum pajak penghasilan tangguhan	(216.830)	(217.898)	*Beginning balance - before deferred income tax*
Perubahan (kerugian)/keuntungan yang belum direalisasi selama periode/tahun berjalan - neto	(146.680)	146.317	*Movement of unrealized (losses)/gains during the period/year - net*
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain	(88.483)	(145.249)	*Amounts transferred to profit and loss in respect of fair value change of fair value through other comprehensive income financial investments*
Jumlah sebelum pajak penghasilan tangguhan	(451.993)	(216.830)	*Total before deferred income tax*
Pajak penghasilan tangguhan	102.658	50.557	*Deferred income tax*
Saldo akhir - neto	**(349.335)**	**(166.273)**	***Ending balance - net***

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9. INVESTASI KEUANGAN (lanjutan) / *9. FINANCIAL INVESTMENTS (continued)*

I. Efek-efek (lanjutan) / *I. Marketable securities (continued)*

a. Berdasarkan jenis dan mata uang / *a. By type and currency*

Adapun detail dari masing-masing kategori tersebut di atas, adalah sebagai berikut:

The details for each category mentioned above are as follows:

	31 Desember/*December 31,* 2024				
	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*	
Pihak ketiga					***Third parties***
Rupiah					***Rupiah***
Biaya perolehan diamortisasi					*Amortized cost*
Surat Utang Negara	2.480.000	(7.565)	-	2.472.435	*Government Promissory Notes*
Tagihan atas wesel ekspor	836.916	-	-	836.916	*Export bills receivables*
Jumlah biaya perolehan diamortisasi	3.316.916	(7.565)	-	3.309.351	*Total amortized cost*
Nilai wajar melalui penghasilan komprehensif lain					*Fair value through other comprehensive income*
Surat Utang Negara	11.202.413	-	(329.849)	10.872.564	*Government Promissory Notes*
Sekuritas Rupiah Bank Indonesia	9.855.455	-	6.334	9.861.789	*Bank Indonesia Rupiah Securities*
Sukuk Bank Indonesia	5.375.075	-	18.290	5.393.365	*Sukuk Bank Indonesia*
Obligasi korporasi	4.479.894	-	(34.299)	4.445.595	*Corporate bonds*
Surat Berharga Syariah Negara	2.545.097	-	(30.355)	2.514.742	*Sovereign Sharia Securities*
Jumlah nilai wajar melalui penghasilan komprehensif lain	33.457.934	-	(369.879)	33.088.055	*Total fair value through other comprehensive income*
Jumlah efek-efek - Rupiah	36.774.850	(7.565)	(369.879)	36.397.406	*Total marketable securities - Rupiah*
Mata uang asing					***Foreign currencies***
Biaya perolehan diamortisasi					*Amortized cost*
Tagihan atas wesel ekspor	883.421	-	-	883.421	*Export bills receivables*
Obligasi korporasi	55.603	-	-	55.603	*Corporate bonds*
Jumlah biaya perolehan diamortisasi	939.024	-	-	939.024	*Total amortized cost*
Nilai wajar melalui penghasilan komprehensif lain					*Fair value through other comprehensive income*
Surat Utang Negara	1.749.103	-	(69.950)	1.679.153	*Government Promissory Notes*
Surat Berharga Syariah Negara	540.219	-	(27.640)	512.579	*Sovereign Sharia Securities*
Obligasi korporasi	309.895	-	(7.672)	302.223	*Corporate bonds*
Sekuritas Valas Bank Indonesia	80.353	-	7	80.360	*Bank Indonesia Foreign Securities*
Medium-term Notes	48.218	-	(1.965)	46.253	*Medium-term Notes*
Jumlah nilai wajar melalui penghasilan komprehensif lain	2.727.788	-	(107.220)	2.620.568	*Total fair value through other comprehensive income*
Jumlah efek-efek - Mata uang asing	3.666.812	-	(107.220)	3.559.592	*Total marketable securities - Foreign currencies*
Jumlah	**40.441.662**	**(7.565)**	**(477.099)**	**39.956.998**	***Total***

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

a. Berdasarkan jenis dan mata uang (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 and currency (continued)

The details for each category mentioned above are as follows: (continued)

	31 Desember/*December 31,* 2023				
	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*	
Pihak ketiga					***Third parties***
Rupiah					***Rupiah***
Biaya perolehan diamortisasi					*Amortized cost*
Surat Utang Negara	4.880.000	3.463	-	4.883.463	*Government Promissory Notes*
Tagihan atas wesel ekspor	131.620	-	-	131.620	*Export bills receivables*
Jumlah biaya perolehan diamortisasi	5.011.620	3.463	-	5.015.083	*Total amortized cost*
Nilai wajar melalui penghasilan komprehensif lain					*Fair value through other comprehensive income*
Surat Utang Negara	10.717.868	-	(76.565)	10.641.303	*Government Promissory Notes*
Sukuk Bank Indonesia	3.821.213	-	4.491	3.825.704	*Sukuk Bank Indonesia*
Surat Berharga Syariah Negara	3.282.671	-	(26.725)	3.255.946	*Sovereign Sharia Securities*
Obligasi korporasi	3.272.268	-	(15.830)	3.256.438	*Corporate bonds*
Sekuritas Rupiah Bank Indonesia	1.263.877	-	(3.267)	1.260.610	*Bank Indonesia Rupiah Securities*
Sertifikat deposito	123.524	-	(249)	123.275	*Negotiable Certificate Deposit*
Surat Perbendaharaan Negara Syariah	81.148	-	73	81.221	*State Treasury Notes Sharia*
Medium-term Notes	50.000	-	(433)	49.567	*Medium-term Notes*
Jumlah nilai wajar melalui penghasilan komprehensif lain	22.612.569	-	(118.505)	22.494.064	*Total fair value through other comprehensive income*
Jumlah efek-efek - Rupiah	27.624.189	3.463	(118.505)	27.509.147	*Total marketable securities - Rupiah*
Mata uang asing					***Foreign currencies***
Biaya perolehan diamortisasi					*Amortized cost*
Tagihan atas wesel ekspor	279.073	-	-	279.073	*Export bills receivables*
Surat Utang Negara	61.588	-	-	61.588	*Government Promissory Notes*
Surat Berharga Syariah Negara	30.794	-	-	30.794	*Sovereign Sharia Securities*
Obligasi korporasi	9.151	-	-	9.151	*Corporate bonds*
Jumlah biaya perolehan diamortisasi	380.606	-	-	380.606	*Total amortized cost*
Nilai wajar melalui penghasilan komprehensif lain					*Fair value through other comprehensive income*
Surat Utang Negara	1.113.254	-	(69.122)	1.044.132	*Government Promissory Notes*
Surat Berharga Syariah Negara	617.435	-	(31.048)	586.387	*Sovereign Sharia Securities*
Obligasi korporasi	569.931	-	(10.676)	559.255	*Corporate bonds*
Sukuk Bank Indonesia	307.940	-	-	307.940	*Sukuk Bank Indonesia*
Sekuritas Valas Bank Indonesia	153.825	-	26	153.851	*Bank Indonesia Foreign Securities*
Medium-term Notes	46.079	-	(3.216)	42.863	*Medium-term Notes*
Jumlah nilai wajar melalui penghasilan komprehensif lain	2.808.464	-	(114.036)	2.694.428	*Total fair value through other comprehensive income*
Jumlah efek-efek - Mata uang asing	3.189.070	-	(114.036)	3.075.034	*Total marketable securities - Foreign currencies*
Jumlah	**30.813.259**	**3.463**	**(232.541)**	**30.584.181**	***Total***

Efek dalam mata uang asing adalah efek dalam Dolar Amerika Serikat, Yuan Tiongkok, Rupee India dan Euro Eropa.

Marketable securities in foreign currency are denominated in United States Dollar, Chinese Yuan, Indian Rupee and European Euro.

Pengungkapan lebih lanjut tentang efek-efek diungkapkan pada Catatan 57.

Further disclosures on marketable securities are presented in Note 57.

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9. INVESTASI KEUANGAN (lanjutan) / *9. FINANCIAL INVESTMENTS (continued)*

I. Efek-efek (lanjutan) / *I. Marketable securities (continued)*

b. Berdasarkan golongan penerbit efek / *b. By issuer*

	31 Desember/*December 31,* 2024			
	Nilai tercatat/ *Carrying amount*	Nilai wajar/ *Fair value*		
	Biaya perolehan diamortisasi/ *Amortized cost*	Nilai wajar melalui penghasilan komprehensif lain/ *Fair value through other comprehensive income*	Jumlah/ *Total*	
Rupiah				***Rupiah***
Pemerintah dan BUMN	2.472.435	30.369.729	32.842.164	*Government and state-owned enterprises*
Bank	836.916	749.976	1.586.892	*Banks*
Lainnya	-	1.968.350	1.968.350	*Others*
	3.309.351	33.088.055	36.397.406	
Mata uang asing				***Foreign currencies***
Pemerintah dan BUMN	-	1.815.321	1.815.321	*Government and state-owned enterprises*
Bank	883.421	-	883.421	*Banks*
Lainnya	55.603	805.247	860.850	*Others*
	939.024	2.620.568	3.559.592	
	4.248.375	**35.708.623**	**39.956.998**	

	31 Desember/*December 31,* 2023			
	Nilai tercatat/ *Carrying amount*	Nilai wajar/ *Fair value*		
	Biaya perolehan diamortisasi/ *Amortized cost*	Nilai wajar melalui penghasilan komprehensif lain/ *Fair value through other comprehensive income*	Jumlah/ *Total*	
Rupiah				***Rupiah***
Pemerintah dan BUMN	4.883.463	20.232.119	25.115.582	*Government and state-owned enterprises*
Bank	131.620	276.946	408.566	*Banks*
Lainnya	-	1.984.999	1.984.999	*Others*
	5.015.083	22.494.064	27.509.147	
Mata uang asing				***Foreign currencies***
Pemerintah dan BUMN	92.382	2.210.206	2.302.588	*Government and state-owned enterprises*
Bank	279.073	318.314	597.387	*Banks*
Lainnya	9.151	165.908	175.059	*Others*
	380.606	2.694.428	3.075.034	
	5.395.689	**25.188.492**	**30.584.181**	

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9. INVESTASI KEUANGAN (lanjutan)

I. Efek-efek (lanjutan)

c. Berdasarkan peringkat efek

9. FINANCIAL INVESTMENTS (continued)

I. Marketable securities (continued)

c. By rating of marketable securities

Peringkat	Lembaga pemeringkat/ *Rating company*	Nilai tercatat/*Carrying amount*/ Nilai wajar/*Fair value* 31 Desember/*December 31* 2024		2023		*Rating*
Rupiah						***Rupiah***
Biaya perolehan diamortisasi						*Amortized cost*
Tanpa peringkat		3.309.351	*)	5.015.083	*)	*Non-rated*
Jumlah biaya perolehan diamortisasi		3.309.351		5.015.083		*Total amortized cost*
Nilai wajar melalui penghasilan komprehensif lain						*Fair value through other comprehensive income*
idAAA	Pefindo	2.585.601		1.379.277		*idAAA*
AA+	Fitch	946.331		359.608		*AA+*
AAA	Fitch	694.973		1.311.145		*AAA*
idA-	Pefindo	98.201		190.453		*idA-*
idAA-	Pefindo	70.622		71.383		*idAA-*
idA+	Pefindo	49.867		117.415		*idA+*
Tanpa peringkat		28.642.460	**)	19.064.783	****)	*Non-rated*
Total nilai wajar melalui penghasilan komprehensif lain		33.088.055		22.494.064		*Total fair value through other comprehensive income*
Sub jumlah - Rupiah		36.397.406		27.509.147		*Sub total - Rupiah*
Mata uang asing						***Foreign currencies***
Biaya perolehan diamortisasi						*Amortized cost*
Baa3	Moody's	55.603		9.151		*Baa3*
BBB	S&P	-		92.382		*BBB*
Tanpa peringkat		883.421	***)	279.073	***)	*Non-rated*
Jumlah biaya perolehan diamortisasi		939.024		380.606		*Total amortized cost*
Nilai wajar melalui penghasilan komprehensif lain						*Fair value through other comprehensive income*
BBB	S&P	1.815.322		2.168.750		*BBB*
BB+	S&P	639.192		318.314		*BB+*
Baa3	Moody's	166.054		127.215		*Baa3*
BBB	Fitch	-		80.149		*BBB*
Total nilai wajar melalui penghasilan komprehensif lain		2.620.568		2.694.428		*Total fair value through other comprehensive income*
Sub jumlah - Mata uang asing		3.559.592		3.075.034		*Sub total - Foreign currencies*
		39.956.998		**30.584.181**		

*) Terdiri dari Surat Utang Negara ("SUN") dan tagihan atas wesel ekspor

**) Terdiri dari Surat Utang Negara ("SUN"), Surat Berharga Syariah Negara ("SBSN") dan Sekuritas Rupiah Bank Indonesia ("SRBI")

***) Terdiri dari tagihan atas wesel ekspor

****) Terdiri dari Surat Utang Negara ("SUN"), Surat Berharga Syariah Negara ("SBSN"), Sekuritas Rupiah Bank Indonesia ("SRBI"), Surat Perbendaharaan Negara Syariah ("SPNS") dan Sukuk Bank Indonesia ("SBI")

*) *Consists of Government Promissory Notes ("SUN") and export bills receivables*

**) *Consists of Government Promissory Notes ("SUN"), Sovereign Sharia Securities ("SBSN") and Bank Indonesia Rupiah Securities ("SRBI")*

***) *Consists of export bills receivables*

****) *Consists of Government Promissory Notes ("SUN"), Sovereign Sharia Securities ("SBSN"), Bank Indonesia Rupiah Securities ("SRBI"), State Treasury Notes Sharia ("SPNS") and Sukuk Bank Indonesia ("SBI")*

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9. INVESTASI KEUANGAN (lanjutan) / *9. FINANCIAL INVESTMENTS (continued)*

I. Efek-efek (lanjutan) / *I. Marketable securities (continued)*

d. Berdasarkan tanggal jatuh tempo / *d. By maturity*

Tabel-tabel berikut ini menunjukan pengelompokan berdasarkan tanggal jatuh tempo dan tujuan investasi dari efek-efek konsolidasian:

The following tables show the consolidated marketable securities classified based on maturity and investment purpose:

(i) Biaya yang diamortisasi / *(i) Amortized cost*

	31 Desember/*December 31*		
	2024	2023	
	Nilai tercatat/ *Carrying amount*	Nilai tercatat/ *Carrying amount*	
Rupiah			***Rupiah***
< = 1 tahun	1.728.332	2.552.880	*< = 1 year*
> 1 tahun - 5 tahun	1.581.019	2.462.203	*> 1 year - 5 years*
	3.309.351	5.015.083	
Mata uang asing			***Foreign currencies***
< = 1 tahun	929.702	371.455	*< = 1 year*
> 1 tahun - 5 tahun	9.322	9.151	*> 1 year - 5 years*
	939.024	380.606	
	4.248.375	**5.395.689**	

(ii) Nilai wajar melalui penghasilan komprehensif lain / *(ii) Fair value through other comprehensive income*

	31 Desember/*December 31*		
	2024	2023	
	Nilai wajar/ *Fair value*	Nilai wajar/ *Fair value*	
Rupiah			***Rupiah***
< = 1 tahun	17.089.831	8.646.519	*< = 1 year*
> 1 tahun - 5 tahun	7.866.627	5.476.204	*> 1 year - 5 years*
> 5 tahun - 10 tahun	4.246.855	3.254.968	*> 5 years - 10 years*
> 10 tahun	3.884.742	5.116.373	*> 10 years*
	33.088.055	22.494.064	
Mata uang asing			***Foreign currencies***
< = 1 tahun	750.328	1.059.295	*< = 1 year*
> 1 tahun - 5 tahun	1.104.919	1.265.536	*> 1 year - 5 years*
> 5 tahun - 10 tahun	733.512	369.597	*> 5 years - 10 years*
> 10 tahun	31.809	-	*> 10 years*
	2.620.568	2.694.428	
	35.708.623	**25.188.492**	

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9. INVESTASI KEUANGAN (lanjutan) / *9. FINANCIAL INVESTMENTS (continued)*

I. Efek-efek (lanjutan) / *I. Marketable securities (continued)*

e. Tingkat bunga rata-rata per tahun: / ***e. The average interest rates per annum:***

	December 31/*December 31*		
	2024	**2023**	
Rupiah	7,09%	7,01%	*Rupiah*
Mata uang asing	4,64%	3,49%	*Foreign currency*

II. Penyertaan saham / *II. Investments in shares*

	Jenis usaha/ *Nature of business*	31 Desember/*December 31*		
		2024	**2023**	
Pihak berelasi (Catatan 44)				***Related party (Note 44)***
PT Maybank Sekuritas Indonesia Persentase kepemilikan - 15% (31 Desember 2023: 15%)	Sekuritas/*Securities*	159.504	159.504	*PT Maybank Sekuritas Indonesia Percentage of ownership - 15% (December 31, 2023: 15%)*
Pihak ketiga				***Third parties***
PT Kliring Penjamin Efek Indonesia Persentase kepemilikan - 1,11%	Sekuritas/*Securities*	27.138	-	*PT Kliring Penjamin Efek Indonesia Percentage of ownership - 1.11%*
PT Bank Capital Indonesia Tbk Persentase kepemilikan - 0,18% (31 Desember 2023: 0,18%)	Usaha Perbankan/*Banking*	1.662	1.675	*PT Bank Capital Indonesia Tbk Percentage of ownership - 0.18% (December 31, 2023: 0.18%)*
Lain-lain		6.878	6.614	*Others*
		195.182	**167.793**	

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.

Berdasarkan persetujuan dari Otoritas Jasa Keuangan (OJK) yang diberikan kepada Bank melalui Surat OJK No. S-248/PB.32/2024 tanggal 23 Juli 2024 perihal Penyertaan Modal Bank Saudara pada CCP untuk Transaksi Derivatif Suku Bunga dan Nilai Tukar *Over-the-Counter*.

Pada tanggal 12 Agustus 2024, Bank bersama dengan Bank Indonesia, PT Bursa Efek Indonesia, PT Kliring Penjaminan Efek Indonesia (KPEI) dan 7 (tujuh) bank lainnya telah melakukan penandatanganan Perjanjian Antar Pemegang Saham (PAPS) tentang Kerja Sama Pembentukan dan Pengembangan *Central Counterparty* (CCP) di Pasar Uang dan Pasar Valuta Asing.

Penandatanganan PAPS ini merupakan tindak lanjut dari Nota Kesepahaman yang telah ditandatangani oleh 11 (sebelas) entitas yang sama pada tanggal 18 Maret 2024 dan sebagai pemenuhan amanat Undang-Undang No. 4 tahun 2023 tentang Pengembangan dan Penguatan Sektor Keuangan (UU PPSK) untuk mengembangkan CCP sebagai infrastruktur Pasar Keuangan di Indonesia agar dapat berkontribusi bagi pertumbuhan ekonomi domestik dan berkompetisi di regional.

Sehubungan dengan target operasional *Central Counterparty* (CCP) di Pasar Uang dan Pasar Valuta Asing pada tanggal 25 September 2024 dan merujuk Perjanjian Antar Pemegang Saham yang ditandatangani pada tanggal 12 Agustus 2024. PT Bank Maybank Indonesia Tbk telah mengambil bagian seri saham B untuk lini usaha CCP pada KPEI sejumlah 2.500 (dua ribu lima ratus) lembar saham atau senilai Rp20.000.

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.

Based on approval from the Financial Services Authority (OJK) given to the Company through OJK Letter No. S-248/PB.32/2024 dated 23 July 2024 concerning Bank's Capital Investment in CCP for Over-the-Counter Interest Rate and Exchange Rate Derivative Transactions.

On August 12 2024, Bank together with Bank Indonesia, PT Bursa Efek Indonesia, PT Kliring Penjaminan Efek Indonesia (KPEI) and 7 (seven) other banks have signed an Inter-Shareholder Agreement (PAPS) concerning Cooperation in the Establishment and Development of a Central Counterparty (CCP) in the Money Market and Foreign Exchange Market.

The signing of this PAPS is a follow-up to the Memorandum of Understanding which was signed by the same 11 (eleven) entities on March 18, 2024 and in fulfillment of the mandate of Law no. 4 of 2023 concerning Development and Strengthening of the Financial Sector (UU PPSK) to develop CCP as Financial Market infrastructure in Indonesia so that it can contribute to domestic economic growth and compete in the region.

In connection with the operational target of the Central Counterparty (CCP) in the Money Market and Foreign Exchange Market on 25 September, 2024 and referring to the Shareholder Agreement signed on 12 August 2024. PT Bank Maybank Indonesia Tbk has taken part in series B shares for the CCP business line to KPEI in the amount of 2,500 (two thousand five hundred) shares or worth Rp20,000.

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9. INVESTASI KEUANGAN (lanjutan)

II. Penyertaan saham (lanjutan)

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.

Pada bulan September 2023, Bank telah menghapusbukukan saldo penyertaan di PT Berlian Laju Tanker sebesar Rp3.594.

Kolektabilitas penyertaan saham sesuai dengan peraturan OJK diungkapkan pada Catatan 57.

9. FINANCIAL INVESTMENTS (continued)

II. Investments in shares (continued)

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.

In September 2023, Bank write-offs its investment in shares of PT Berlian Laju Tanker amounted to Rp3,594.

Collectability of investments in shares in accordance with OJK regulation are disclosed in Note 57.

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS

a. By related parties, counterparties and currency

		31 Desember/*December 31, 2024*							
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*									
PT Bank BNP Paribas Indonesia	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	200.000	30 Desember/ *30 December, 2024*	13 Januari/ *January 13, 2025*	6,45%	188.505	188.977	(405)	188.572
PT Bank BNP Paribas Indonesia	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	200.000	30 Desember/ *30 December, 2024*	6 Januari/ *January 6, 2025*	6,35%	198.683	198.929	(175)	198.754
PT Bank National Nobu, Tbk	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	250.000	19 Desember/ *19 December, 2024*	2 Januari/ *January 2, 2025*	6,45%	242.008	242.615	(43)	242.572
PT Bank National Nobu, Tbk	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	200.000	30 Desember/ *30 December, 2024*	13 Januari/ *January 13, 2025*	6,45%	199.056	199.555	(429)	199.126
Sub-jumlah/Sub-total- Rupiah		850.000				828.252	830.076	(1.052)	829.024
Mata uang asing/ ***Foreign currencies***									
Reserve Bank of India	Sekuritas Rupiah Negara/ *Sovereign Securities*	9.399	31 Desember/ *31 December, 2024*	1 Januari/ *January 1, 2025*	6,66%	9.399	9.399	-	9.399
Jumlah/Total		**859.399**				**837.651**	**839.475**	**(1.052)**	**838.423**
Dikurangi: Cadangan kerugian penurunan nilai/ *Less: Allowance for impairment losses*									(147)
									838.276

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI

a. Berdasarkan pihak berelasi, pihak lawan dan mata uang (lanjutan)

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS

a. By related parties, counterparties and currency (currency)

		31 Desember/*December 31,* 2023							
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 VR65/ *Government Bonds VR65*	449.002	13 Januari/ *January 13,* 2023	12 Januari/ *January 12,* 2024	6,67%	417.233	445.372	(1.005)	444.367
Bank Indonesia	Obligasi Pemerintah VR94/ *Government Bonds VR94*	50.998	13 Januari/ *January 13,* 2023	12 Januari/ *January 12,* 2024	6,67%	47.272	50.460	(114)	50.346
Bank Indonesia	Obligasi Pemerintah VR68/ *Government Bonds VR68*	200.000	20 Januari/ *January 20,* 2023	19 Januari/ *January 19,* 2024	6,67%	186.567	199.150	(692)	198.458
Bank Indonesia	Obligasi Pemerintah VR68/ *Government Bonds VR68*	200.000	20 Januari/ *January 20,* 2023	19 Januari/ *January 19,* 2024	6,68%	186.567	199.168	(692)	198.476
Bank Indonesia	Obligasi Pemerintah VR70/ *Government Bonds VR70*	200.000	27 Januari/ *January 27,* 2023	26 Januari/ *January 26,* 2024	6,69%	190.809	203.716	(957)	202.759
Bank Indonesia	Obligasi Pemerintah VR70/ *Government Bonds VR70*	100.000	27 Januari/ *January 27,* 2023	26 Januari/ *January 26,* 2024	6,70%	95.405	101.868	(480)	101.388
PT Bank MNC Internasional Tbk	Obligasi Pemerintah FR70/ *Government Bonds FR70*	150.000	4 Oktober/ *October 4,* 2023	4 Januari/ *January 4,* 2024	6,55%	136.367	138.649	(124)	138.525
PT Bank MNC Internasional Tbk	*Obligasi Pemerintah FR77/ Government Bonds FR77*	50.000	4 Oktober/ *October 4,* 2023	4 Januari/ *January 4,* 2024	6,55%	45.539	46.301	(41)	46.260
Bank Indonesia	Obligasi Pemerintah VR42/ *Government Bonds VR42*	1.000.000	29 Desember/ *December 29,* 2023	5 Januari/ *January 5,* 2024	6,00%	948.959	950.066	(949)	949.117
Sub-jumlah/*Sub-total* - Rupiah		2.400.000				2.254.718	2.334.750	(5.054)	2.329.696
Mata uang asing/ ***Foreign currencies***									
Reserve Bank of India	Surat Berharga Negara/ *Sovereign Securities*	3.426	29 Desember/ *December 29,* 2023	1 Januari/ *January 1,* 2024	6,75%	3.426	3.426	-	3.426
Jumlah/*Total*		**2.403.426**				**2.258.144**	**2.338.176**	**(5.054)**	**2.333.122**
Dikurangi: Cadangan kerugian penurunan nilai/ *Less: Allowance for impairment losses*									(50)
									2.333.072

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/*December 31,* 2024				
	Stage 1	Stage 2	Stage 3	Jumlah/ *Total*	
Nilai tercatat bruto awal	2.333.122	-	-	2.333.122	*Beginning gross carrying amount*
Aset baru	838.423	-	-	838.423	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(2.333.122)	-	-	(2.333.122)	*Assets derecognized (other than write-offs)*
Nilai tercatat bruto akhir	**838.423**	**-**	**-**	**838.423**	***Ending gross carrying amount***

	31 Desember/*December 31,* 2024				
	Stage 1	Stage 2	Stage 3	Jumlah/ *Total*	
Cadangan atas kerugian kredit ekspektasian awal	50	-	-	50	*Beginning expected credit loss allowance*
Aset baru	147	-	-	147	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(50)	-	-	(50)	*Assets derecognized (other than write-offs)*
Cadangan atas kerugian kredit ekspektasian akhir	**147**	**-**	**-**	**147**	***Ending expected credit loss allowance***

	31 Desember/*December 31*, 2023				
	Stage 1	Stage 2	Stage 3	Jumlah/ *Total*	
Nilai tercatat bruto awal	1.538.292	-	-	1.538.292	*Beginning gross carrying amount*
Aset baru	2.333.122	-	-	2.333.122	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.538.292)	-	-	(1.538.292)	*Assets derecognized (other than write-offs)*
Nilai tercatat bruto akhir	**2.333.122**	**-**	**-**	**2.333.122**	***Ending gross carrying amount***

	31 Desember/*December 31*, 2023				
	Stage 1	Stage 2	Stage 3	Jumlah/ *Total*	
Cadangan atas kerugian kredit ekspektasian awal	1.076	-	-	1.076	*Beginning expected credit loss allowance*
Aset baru	50	-	-	50	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.075)	-	-	(1.075)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	(1)	-	-	(1)	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**50**	**-**	**-**	**50**	***Ending expected credit loss allowance***

Cadangan kerugian penurunan niai dihitung sesuai dengan kebijakan pada Catatan 2o.

Allowance for impairment losses is calculated using policy which is in line with Note 2o.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

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,* 2024			
	Nilai nosional (kontrak) (ekuivalen dengan Rp)/ ***Notional amount (contract) (equivalent to Rp)***	**Tagihan derivatif/** ***Derivatives receivable***	**Liabilitas derivatif/** ***Derivatives payable***	
Terkait dengan kontrak nilai tukar				***Related to exchange rate contracts***
Pihak berelasi (Catatan 44)				*Related parties (Note 44)*
Forward				*Forward*
Rupiah	2.621.335	62.262	30.030	*Rupiah*
Swap				*Swap*
Rupiah	3.760.581	35.425	22.580	*Rupiah*
Option				*Option*
Dolar Amerika Serikat	643.800	68	1.293	*United States Dollar*
Mata uang asing lainnya	11.845	7	-	*Other foreign currencies*
Lainnya*)				*Others*)
Dolar Amerika Serikat	402.375	27.279	-	*United States Dollar*
Mata uang asing lainnya	453.332	50.508	-	*Other foreign currencies*
	7.893.268	175.549	53.903	
Pihak ketiga				*Third parties*
Forward				*Forward*
Rupiah	4.684.301	52.080	16.530	*Rupiah*
Swap				*Swap*
Rupiah	34.304.925	223.749	367.125	*Rupiah*
Mata uang asing lainnya	56.333	834	153	*Other foreign currencies*
Option				*Option*
Dolar Amerika Serikat	643.800	1.293	68	*United States Dollar*
Mata uang asing lainnya	11.845	-	7	*Other foreign currencies*
Lainnya*)				*Others*)
Rupiah	1.709.800	4.013	50.694	*Rupiah*
Dolar Amerika Serikat	402.375	-	27.280	*United States Dollar*
Mata uang asing lainnya	453.332	-	50.508	*Other foreign currencies*
	42.266.711	281.969	512.365	
Terkait dengan suku bunga				***Related to interest rate***
Pihak berelasi (Catatan 44)				*Related parties (Note 44)*
Swap				*Swap*
Dolar Amerika Serikat	3.911.085	150	41.236	*United States Dollar*
Pihak ketiga				*Third parties*
Swap				*Swap*
Dolar Amerika Serikat	2.414.250	35.180	-	*United States Dollar*
Terkait dengan kontrak nilai tukar dan suku bunga				***Related to exchange rate contracts and interest rate***
Pihak berelasi (Catatan 44)				*Related parties (Note 44)*
Swap				*Swap*
Rupiah	21.214.654	270.923	413.283	*Rupiah*
Pihak ketiga				*Third parties*
Swap				*Swap*
Rupiah	25.670.164	617.660	335.634	*Rupiah*
Jumlah	**103.370.132**	**1.381.431**	**1.356.421**	***Total***

*) Terdiri dari Dual Currency Investment (DCI) dan Swap Investment (SWI)

*) *This consists of Dual Currency Investment (DCI) and Swap Investment (SWI)*

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

a. Berdasarkan jenis, mata uang dan pihak berelasi (lanjutan)

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

a. By type, currency and related party (continued)

	31 Desember/*December 31,* 2023			
	Nilai nosional (kontrak) (ekuivalen dengan Rp)/ *Notional amount (contract) (equivalent to Rp)*	Tagihan derivatif/ *Derivatives receivable*	Liabilitas derivatif/ *Derivatives payable*	
Terkait dengan kontrak nilai tukar				***Related to exchange rate contracts***
Pihak berelasi (Catatan 44)				*Related parties (Note 44)*
Forward				*Forward*
Rupiah	1.547.399	30.509	111.942	*Rupiah*
Swap				*Swap*
Rupiah	5.325.658	60.429	-	*Rupiah*
Option				*Option*
Dolar Amerika Serikat	923.820	29.813	411	*United States Dollar*
Mata uang asing lainnya	16.618	-	108	*Other foreign currencies*
	7.813.495	120.751	112.461	
Pihak ketiga				*Third parties*
Forward				*Forward*
Rupiah	2.521.697	19.919	13.483	*Rupiah*
Swap				*Swap*
Rupiah	46.699.254	422.799	401.300	*Rupiah*
Mata uang asing lainnya	56.969	-	167	*Other foreign currencies*
Option				*Option*
Dolar Amerika Serikat	923.820	410	29.812	*United States Dollar*
Lainnya*)				*Others*)
Rupiah	3.486.189	89.549	11.248	*Rupiah*
Mata uang asing lainnya	16.618	108	-	*Other foreign currencies*
	53.704.547	532.785	456.010	
Terkait dengan suku bunga				***Related to interest rate***
Pihak berelasi (Catatan 44)				*Related parties (Note 44)*
Swap				*Swap*
Dolar Amerika Serikat	2.971.621	42.252	10.278	*United States Dollar*
Pihak ketiga				*Third parties*
Swap				*Swap*
Dolar Amerika Serikat	1.462.715	-	30.389	*United States Dollar*
Terkait dengan kontrak nilai tukar dan suku bunga				***Related to exchange rate contracts and interest rate***
Pihak berelasi (Catatan 44)				*Related parties (Note 44)*
Swap				*Swap*
Rupiah	9.688.000	110.657	129.974	*Rupiah*
Pihak ketiga				*Third parties*
Swap				*Swap*
Rupiah	13.222.249	174.546	224.029	*Rupiah*
Jumlah	**88.862.627**	**980.991**	**963.141**	***Total***

*) Terdiri dari Dual Currency Investment (DCI) dan Swap Investment (SWI)

*) *This consists of Dual Currency Investment (DCI) and Swap Investment (SWI)*

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.

Kolektabilitas Tagihan Derivatif sesuai dengan peraturan OJK diungkapkan pada Catatan 57.

Collectability of Derivatives Receivable in accordance with OJK regulation are disclosed in Note 57.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

b. Berdasarkan jatuh tempo

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 2024 dan 2023 transaksi kontrak valuta berjangka pertukaran mata uang asing dan suku bunga tersebut masing-masing akan jatuh tempo dari tanggal 18 Januari 2025 sampai dengan 23 Desember 2031 dan tanggal 24 Februari 2024 sampai dengan 7 Juli 2030.

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 2024 dan 2023 transaksi kontrak pertukaran suku bunga tersebut masing-masing akan jatuh tempo dari tanggal yang berkisar antara 21 September 2025 sampai dengan 14 Desember 2028 dan tanggal 8 Agustus 2024 sampai dengan 14 Desember 2028.

Per 31 Desember 2024 dan 2023, jatuh tempo kontrak *forward* mata uang asing masing-masing adalah antara 2 - 722 dan 2 - 1.088 hari, jatuh tempo kontrak *swap* mata uang asing masing-masing adalah antara 2 - 356 dan 2 - 365 hari, jatuh tempo kontrak *option* masing-masing adalah antara 9 - 120 dan 2 - 1.086 hari dan jatuh tempo kontrak lainnya adalah antara 2 - 911 dan 2 - 339 hari.

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

b. By maturity

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, 2024 and 2023, the cross currency and interest rate swap transactions will mature from January 18, 2025 until December 23, 2031 and February 24, 2024 until July 7, 2030, 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, 2024 and 2023 interest rate swap transactions will mature from September 21, 2025 until December 14, 2028 and August 8, 2024 until December 14, 2028, respectively.

As of December 31, 2024 and 2023, the maturity of the forward foreign currency contracts were between 2 - 722 and 2 - 1,088 days, foreign currency swaps were between 2 - 356 and 2 - 365 days, option were between 9 - 120 and 2 - 1,086 days and others were between 2 - 911 and 2 - 339 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*		
	2024	2023	
***Swap* Suku Bunga**			***Interest Rate Swap***
Mata uang asing			***Foreign currencies***
Yang akan dibayar			***To be paid***
Suku bunga mengambang	USD SOFR OVERNIGHT	USD SOFR OVERNIGHT	*Variable interest rate*
Suku bunga tetap	4,17% - 4,96%	0,96% - 4,96%	*Fixed interest rate*
Yang akan diterima			***To be received***
Suku bunga mengambang	USD SOFR OVERNIGHT	USD SOFR OVERNIGHT	*Variable interest rate*
Suku bunga tetap	3,95% - 4,61%	0,97% - 4,24%	*Fixed interest rate*
***Swap* Suku Bunga dan Mata Uang**			***Cross Currency and Interest Rate Swap***
Rupiah			***Rupiah***
Yang akan dibayar			***To be paid***
Suku bunga tetap	0,90% - 9,50%	5,20% - 9,00%	*Fixed interest rate*
Yang akan diterima			***To be received***
Suku bunga tetap	1,93% - 9,50%	5,18% - 9,00%	*Fixed interest rate*
Mata uang asing			***Foreign currencies***
Yang akan dibayar			***To be paid***
Suku bunga mengambang	USD SOFR OVERNIGHT+ 70bps - USD CME TERM SOFR 6 MONTHS+ 125bps	USD SOFR OVERNIGHT + 81,45bps - USD CME TERM SOFR 6 months +125bps	*Variable interest rate*
Suku bunga tetap	0,57% - 7,66%	0,72 % - 7,22%	*Fixed interest rate*
Yang akan diterima			***To be received***
Suku bunga mengambang	USD CME TERM SOFR 1 MONTH +45bps - USD CME TERM SOFR 6 MONTHS+ 125bps	USD SOFR OVERNIGHT +45bps - USD CME TERM SOFR 6 months +125bps	*Variable interest rate*
Suku bunga tetap	0,57% - 9,50%	0,72 % - 7,25%	*Fixed interest rate*

Pertukaran tingkat suku bunga dan mata uang dilakukan setiap bulanan, kuartalan dan semesteran.

Pada tanggal 31 Desember 2024 dan 2023 jangka waktu kontrak *swap* suku bunga berkisar antara 2 sampai 5 tahun dan 1 sampai 5 tahun. Pada tanggal 31 Desember 2024 dan 2023, sisa jangka waktu kontrak dari *swap* suku bunga dan mata uang berkisar antara 1 sampai 8 tahun dan 1 sampai 7 tahun.

The interest rate and currency exchanges are exercised on a monthly, quarterly and semi annually.

As of December 31, 2024 and 2023, the contract period of interest rate swaps ranged from 2 to 5 years and 1 to 5 years. As of December 31, 2024 and 2023, the remaining contract period of cross currency rate swap ranged from 1 to 8 years and 1 to 7 years.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/ PEMBIAYAAN SYARIAH

12. LOANS AND SHARIA RECEIVABLES/ FINANCING

a. Berdasarkan jenis dan mata uang

a. By type and currency

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
Korporasi	17.852.419	17.830.234	*Corporate*
Komersial/Usaha			*Commercial/Small and*
Kecil Menengah ("UKM")			*Medium Enterprises ("SME")*
UKM	10.808.137	10.203.163	*SME*
UKM+	4.571.905	3.882.619	*SME+*
Komersial	8.178.959	6.815.579	*Commercial*
Konsumen			*Consumer*
Kredit Kendaraan			
Bermotor	9.436.179	8.587.733	*Auto loans*
Kredit Pemilikan Rumah ("KPR")	8.021.299	7.189.027	*Mortgage ("KPR")*
Home equity loans (Maxima)	594.168	710.366	*Home equity loans (Maxima)*
Kartu kredit	3.289.595	2.984.372	*Credit card*
Pinjaman tanpa agunan ("PITA")	693.252	593.702	*Unsecured loans ("PITA")*
Lain-lain*)	7.400.164	6.391.486	*Others*)*
Syariah	29.168.388	27.353.882	*Sharia*
	100.014.465	92.542.163	
Mata uang asing			***Foreign currencies***
Korporasi	15.560.668	10.816.883	*Corporate*
Komersial/Usaha			*Commercial/Small and*
Kecil Menengah ("UKM")			*Medium Enterprises ("SME")*
UKM	239.118	206.159	*SME*
UKM+	155.696	171.615	*SME+*
Komersial	1.829.522	1.430.704	*Commercial*
Syariah	2.589.112	2.888.753	*Sharia*
	20.374.116	15.514.114	
Jumlah	120.388.581	108.056.277	***Total***
Dikurangi: Cadangan			*Less: Allowance for*
kerugian penurunan nilai	(3.902.938)	(3.376.813)	*impairment losses*
	116.485.643	**104.679.464**	

*) Terdiri dari pinjaman karyawan dan piutang anak perusahaan.

*) *Consist of employee loan and receivable of subsidiaries.*

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

b. Jaminan kredit

Jaminan pemberian kredit adalah tanah, bangunan, saham, tabungan, giro, deposito berjangka (Catatan 19), mesin, persediaan dan jaminan lain yang dapat diterima oleh Bank.

b. Loan collateral

Loan collaterals are in the form of land, buildings, shares of stock, savings, demand deposits, time deposits (Note 19), machinery, inventories and other collaterals that are acceptable to the Bank.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/ PEMBIAYAAN SYARIAH (lanjutan)

b. Jaminan kredit (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, jumlah kredit yang diberikan yang dijamin dengan deposito berjangka adalah masing-masing sebesar Rp5.116.493 dan Rp7.146.677.

c. Berdasarkan sektor ekonomi

Klasifikasi kredit berdasarkan sektor ekonomi adalah sebagai berikut:

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

b. Loan collateral (continued)

As of December 31, 2024 and 2023, total loans which were secured by time deposits amounted to Rp5,116,493 and Rp7,146,677, respectively.

c. By economic sector

Loans classified by economic sector are as follows:

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
Pertanian dan perhutanan	1.026.062	1.088.000	*Agriculture and forestry*
Pertambangan	77.699	123.796	*Mining*
Perindustrian	11.896.712	11.121.259	*Manufacturing*
Listrik, gas dan air	1.508.401	385.697	*Electricity, gas and water*
Konstruksi	7.870.629	10.963.257	*Construction*
Perdagangan, restoran dan hotel	16.921.456	14.555.064	*Trading, restaurant and hotel*
Angkutan, gudang dan komunikasi	2.462.581	2.166.083	*Transportation, warehouses and communication*
Jasa-jasa dunia usaha	18.976.173	16.355.375	*Business services*
Jasa-jasa sosial/masyarakat	467.202	260.768	*Social/public services*
Lain-lain *)	38.807.550	35.522.864	*Others *)*
	100.014.465	92.542.163	
Mata uang asing			***Foreign currencies***
Pertanian dan perhutanan	36.374	49.365	*Agriculture and forestry*
Pertambangan	5.364.726	3.431.465	*Mining*
Perindustrian	8.689.216	8.426.091	*Manufacturing*
Listrik, gas dan air	1.935.075	1.868.304	*Electricity, gas and water*
Konstruksi	229.184	13.165	*Construction*
Perdagangan, restoran dan hotel	1.226.566	543.112	*Trading, restaurant and hotel*
Angkutan, gudang dan komunikasi	1.145.328	131.046	*Transportation, warehouses and communication*
Jasa-jasa dunia usaha	1.741.798	1.043.414	*Business services*
Jasa-jasa sosial/masyarakat	5.849	8.152	*Social/public services*
	20.374.116	15.514.114	
Jumlah	120.388.581	108.056.277	***Total***
Dikurangi:			*Less:*
Cadangan kerugian penurunan nilai	(3.902.938)	(3.376.813)	*Allowance for impairment losses*
	116.485.643	**104.679.464**	

*) 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. KREDIT YANG DIBERIKAN DAN PIUTANG/ PEMBIAYAAN SYARIAH (lanjutan) / *LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)*

d. Berdasarkan pihak berelasi / *Based on related party*

	31 Desember/*December 31* 2024	2023	
Pihak berelasi (Catatan 44)			***Related parties (Note 44)***
PT Maybank Sekuritas Indonesia	306	35.171	*PT Maybank Sekuritas Indonesia*
PT Asuransi Etiqa Internasional Indonesia	25.000	110.000	*PT Asuransi Etiqa Internasional Indonesia*
Pinjaman karyawan kunci	118.172	106.130	*Key management personnel loans*
	143.478	251.301	
Pihak ketiga	120.245.103	107.804.976	***Third parties***
	120.388.581	**108.056.277**	

e. Berdasarkan periode kredit dan sisa umur jatuh tempo / *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*				
	2024		2023		
	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	29.489.911	39.361.450	17.074.559	35.248.497	*< = 1 year*
> 1 - 2 tahun	10.965.238	10.606.875	18.010.022	9.653.629	*> 1 - 2 years*
> 2 - 5 tahun	27.048.217	28.455.027	27.402.962	29.590.790	*> 2 - 5 years*
> 5 tahun	32.511.099	21.591.113	30.054.620	18.049.247	*> 5 years*
	100.014.465	100.014.465	92.542.163	92.542.163	
Mata uang asing					***Foreign currencies***
< = 1 tahun	7.600.200	9.076.003	3.883.198	6.824.366	*< = 1 year*
> 1 - 2 tahun	1.854.572	1.503.525	3.458.623	651.572	*> 1 - 2 years*
> 2 - 5 tahun	3.647.700	8.848.402	1.548.835	7.062.313	*> 2 - 5 years*
> 5 tahun	7.271.644	946.186	6.623.458	975.863	*> 5 years*
	20.374.116	20.374.116	15.514.114	15.514.114	
	120.388.581	**120.388.581**	**108.056.277**	**108.056.277**	

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/ PEMBIAYAAN SYARIAH (lanjutan) / *LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)*

f. Tingkat bunga / *Interest rate*

Tingkat bunga rata-rata per tahun yang dibebankan kepada debitur oleh Bank adalah sebagai berikut:

The average interest rates per annum charged to debtors by the Bank are as follows:

	December 31/*December 31*		
	2024	2023	
Rupiah	8,70%	8,73%	*Rupiah*
Mata uang asing	6,14%	6,17%	*Foreign currencies*

g. Kredit sindikasi / *Syndicated loans*

Jumlah kredit sindikasi yang diberikan oleh Bank per tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp13.604.028 dan Rp9.363.263.

Keikutsertaan Bank sebagai pimpinan sindikasi per 31 Desember 2024 adalah antara 5% sampai 67% (31 Desember 2023: 8% sampai 44%) dan sebagai anggota sindikasi per 31 Desember 2024 adalah antara 3% sampai 25% (31 Desember 2023: 3% sampai 16%) dari jumlah kredit sindikasi.

Total syndicated loans of the Bank as of December 31, 2024 and 2023 amounted to Rp13,604,028 and Rp9,363,263, respectively.

The participation of the Bank as a leader of the syndicated loans as of December 31, 2024 ranged from 5% to 67% (December 31, 2023: 8% to 44%) and as a member of the syndicated loans as of December 31, 2024 ranged from 3% to 25% (December 31, 2023: 3% to 16%) of total syndicated loans.

h. Kredit dalam rangka pembiayaan bersama (*joint financing*) / *Joint financing loans*

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 2024 adalah sebesar RpNihil (31 Desember 2023: RpNihil). Jumlah saldo fasilitas pembiayaan bersama dengan MIF pada tanggal 31 Desember 2024 adalah sebesar Rp10.346.994 (31 Desember 2023: Rp9.254.745). Jumlah tersebut dicatat dalam Kredit Kendaraan Bermotor dan Syariah (Catatan 12a) dan kredit lain-lain (Catatan 12c).

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, 2024 is RpNil (December 31, 2024: RpNil). The outstanding balance of the joint financing arrangements with MIF as of December 31, 2024 is Rp10,346,994 (December 31, 2023: Rp9,254,745). The amounts are recorded under Auto Loans and Sharia (Note 12a) and loan-others (Note 12c).

i. Pinjaman karyawan / *Loans to employees*

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.

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.

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12. KREDIT YANG DIBERIKAN DAN PIUTANG/ PEMBIAYAAN SYARIAH (lanjutan)

i. Pinjaman karyawan (lanjutan)

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.

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

i. Loans to employees (continued)

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*		
	2024	**2023**	
Kredit yang direstrukturisasi	6.535.254	6.693.362	*Restructured loans*
Dikurangi:			*Less:*
Cadangan kerugian penurunan nilai	(2.599.384)	(2.243.374)	*Allowance for impairment losses*
Saldo akhir	**3.935.870**	**4.449.988**	***Ending balance***

Pinjaman yang direstrukturisasi sesuai dengan peraturan OJK diungkapkan pada Catatan 57.

Restructured loans in accordance with the OJK regulation are disclosed in Note 57.

k. Kredit bermasalah berdasarkan sektor ekonomi

Sesuai dengan peraturan OJK, kredit bermasalah berdasarkan sektor ekonomi diungkapkan pada Catatan 57.

k. Non-performing loans based on economic sector

In accordance with the OJK regulation, non-performing loans based on economic sector are disclosed in Note 57.

l. 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:

l. 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:

	31 Desember/*December 31*, 2024					
	Konvensional/*Conventional*			Syariah*)/ *Sharia*)*	Jumlah/ *Total*	
	Stage 1	Stage 2	Stage 3			
Nilai tercatat bruto awal	70.173.153	4.539.723	3.100.768	30.242.633	108.056.277	*Beginning gross carrying amount*
Transfer ke Stage 1	3.225.960	(3.127.349)	(98.611)	-	-	*Transfer to Stage 1*
Transfer ke Stage 2	(1.584.598)	1.611.059	(26.461)	-	-	*Transfer to Stage 2*
Transfer ke Stage 3	(384.345)	(103.707)	488.052	-	-	*Transfer to Stage 3*
Aset baru	35.119.148	183.395	59.300	9.374.777	44.736.620	*New assets originated*
Perubahan neto	(9.188.443)	(137.686)	(18.843)	(3.599.629)	(12.944.601)	*Net change*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(14.551.709)	(322.069)	(111.967)	(4.290.638)	(19.276.383)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(637.510)	(80.580)	(718.090)	*Write-offs*
Selisih akibat perbedaan kurs	397.834	7.697	18.290	110.937	534.758	*Exchange rate differences*
Nilai tercatat bruto akhir	**83.207.000**	**2.651.063**	**2.773.018**	**31.757.500**	**120.388.581**	***Ending gross carrying amount***

*) Tidak menerapkan PSAK 109

*) *Not implement SFAS 109*

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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)

12. LOANS AND SHARIA RECEIVABLES/ FINANCING (continued)

I. Allowance for impairment losses (continued)

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: (continued)

31 Desember/*December 31,* 2024

	Konvensional/*Conventional*			Syariah*)/ *Sharia*)*	Jumlah/ *Total*	
	Stage 1	Stage 2	Stage 3			
Cadangan atas kerugian kredit ekspektasian awal	454.949	481.954	1.229.476	1.210.434	3.376.813	*Beginning expected credit loss allowance*
Transfer ke Stage 1	110.466	(85.808)	(24.658)	-	-	*Transfer to Stage 1*
Transfer ke Stage 2	(15.746)	19.732	(3.986)	-	-	*Transfer to Stage 2*
Transfer ke Stage 3	(7.202)	(12.497)	19.699	-	-	*Transfer to Stage 3*
Perubahan neto	(155.611)	97.991	789.498	682.129	1.414.007	*Net change*
Aset baru	292.261	18.938	24.589	45.408	381.196	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(102.768)	(63.947)	(111.967)	(378.167)	(656.849)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(637.510)	(80.580)	(718.090)	*Write-offs*
Selisih akibat perbedaan kurs	1.468	4.048	90.270	10.075	105.861	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**577.817**	**460.411**	**1.375.411**	**1.489.299**	**3.902.938**	***Ending expected credit loss allowance***

31 Desember/*December 31*, 2023

	Konvensional/*Conventional*			Syariah*)/ *Sharia*)*	Jumlah/ *Total*	
	Stage 1	Stage 2	Stage 3			
Nilai tercatat bruto awal	62.118.637	7.742.139	3.643.280	26.434.586	99.938.642	*Beginning gross carrying amount*
Transfer ke Stage 1	1.457.939	(1.323.392)	(134.547)	-	-	*Transfer to Stage 1*
Transfer ke Stage 2	(741.386)	781.152	(39.766)	-	-	*Transfer to Stage 2*
Transfer ke Stage 3	(372.924)	(264.458)	637.382	-	-	*Transfer to Stage 3*
Aset baru	27.577.015	157.672	27.710	9.109.457	36.871.854	*New assets originated*
Perubahan neto	(6.649.723)	(516.029)	(76.204)	(2.069.219)	(9.311.175)	*Net change*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(13.109.401)	(2.033.834)	(284.401)	(3.144.606)	(18.572.242)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(668.116)	(59.082)	(727.198)	*Write-offs*
Selisih akibat perbedaan kurs	(107.006)	(3.527)	(4.570)	(28.501)	(143.604)	*Exchange rate differences*
Nilai tercatat bruto akhir	**70.173.151**	**4.539.723**	**3.100.768**	**30.242.635**	**108.056.277**	***Ending gross carrying amount***

31 Desember/*December 31*, 2023

	Konvensional/*Conventional*			Syariah*)/ *Sharia*)*	Jumlah/ *Total*	
	Stage 1	Stage 2	Stage 3			
Cadangan atas kerugian kredit ekspektasian awal	387.309	463.620	1.336.896	1.048.172	3.235.997	*Beginning expected credit loss allowance*
Transfer ke Stage 1	86.323	(55.600)	(30.723)	-	-	*Transfer to Stage 1*
Transfer ke Stage 2	(12.808)	17.009	(4.201)		-	*Transfer to Stage 2*
Transfer ke Stage 3	(4.237)	(24.854)	29.091		-	*Transfer to Stage 3*
Perubahan neto	(108.249)	170.047	822.683	259.027	1.143.508	*Net change*
Aset baru	208.155	15.843	12.202	39.748	275.948	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(101.119)	(103.081)	(284.401)	(71.327)	(559.928)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(668.116)	(59.082)	(727.198)	*Write-offs*
Selisih akibat perbedaan kurs	(425)	(1.030)	16.045	(6.104)	8.486	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**454.949**	**481.954**	**1.229.476**	**1.210.434**	**3.376.813**	***Ending expected credit loss allowance***

*) Tidak menerapkan PSAK 109

**) Not implement SFAS 109*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

Jumlah penyisihan penghapusan aset yang wajib dibentuk atas kredit yang diberikan sesuai dengan ketentuan OJK diungkapkan pada Catatan 57.

Allowance for uncollectible assets required for loans which is in accordance with OJK regulation are disclosed in Note 57.

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13. PIUTANG PEMBIAYAAN KONSUMEN / *13. CONSUMER FINANCING RECEIVABLES*

a. Piutang pembiayaan konsumen entitas anak / *a. The subsidiaries' consumer financing receivables*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
Pihak ketiga			***Third parties***
Piutang pembiayaan konsumen - bruto	9.354.522	10.206.593	*Consumer financing receivables - gross*
Dikurangi:			*Less:*
Pendapatan pembiayaan konsumen yang belum diakui	(2.162.088)	(2.260.864)	*Unearned consumer financing receivables*
	7.192.434	7.945.729	
Dikurangi:			*Less:*
Cadangan kerugian penurunan nilai	(116.486)	(145.288)	*Allowance for impairment losses*
	7.075.948	**7.800.441**	

Akun ini merupakan piutang yang dikenakan bunga yang timbul terutama dari kegiatan dalam bentuk penyediaan pembiayaan kendaraan bermotor roda empat dan dua kepada konsumen dengan pembayaran angsuran secara berkala.

This account represents interest-bearing receivables mainly arising from financing activities for four-wheeled and two-wheeled motor vehicles to consumers with periodic installment payment schedule.

Sebagai jaminan atas piutang yang diberikan, entitas anak menerima jaminan dari konsumen terutama berupa Bukti Pemilikan Kendaraan Bermotor ("BPKB") dari kendaraan bermotor yang dibiayai.

The receivables are secured by fiduciary transfers of vehicles whereby the subsidiaries mainly receive the Motor Vehicle Ownership Certificates ("BPKB").

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 2024 dan 2023 adalah sebesar RpNihil.

The part of financing which was financed by third party banks related to joint financing without recourse basis as of December 31, 2024 and 2023 amounted to RpNil.

Pada tanggal 31 Desember 2024 dan 2023 piutang pembiayaan konsumen masing-masing sebesar Rp2.224.261 dan Rp3.733.169 digunakan sebagai jaminan atas pinjaman yang diterima entitas anak (Catatan 23) dan masing-masing sebesar Rp433.367 dan Rp1.822.802 sebagai jaminan atas utang obligasi (Catatan 22).

As of December 31, 2024 and 2023 consumer financing receivables amounting to Rp2,224,261 and Rp3,733,169 respectively, were pledged as collateral to the subsidiaries' borrowings (Note 23) and amounting to Rp433,367 and Rp1,822,802 respectively, were pledged to the subsidiary's bonds issued (Note 22).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities is disclosed in Note 54.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 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, 2024 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan) / *13. CONSUMER FINANCING RECEIVABLES (continued)*

b. Berdasarkan kolektibilitas / *b. By Collectibility*

Kolektabilitas Piutang Pembiayaan Konsumen sesuai dengan peraturan OJK diungkapkan pada Catatan 57.

Collectability of Financing Receivables in accordance with OJK regulation are disclosed in Note 57.

c. Menurut sisa umur jatuh tempo / *c. By Maturity*

	31 Desember/*December 31*				
	2024		2023		
Rupiah	**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***
< = 1 tahun	311.428	1.148.896	205.555	1.110.370	*< = 1 year*
> 1 - 2 tahun	852.024	2.067.864	925.013	2.371.201	*> 1 - 2 years*
> 2 - 5 tahun	5.748.334	3.873.892	6.411.066	4.346.551	*> 2 - 5 years*
> 5 tahun	280.648	101.782	404.095	117.607	*> 5 years*
	7.192.434	**7.192.434**	**7.945.729**	**7.945.729**	

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:

	31 Desember/*December 31*		
	2024	2023	
Rupiah			***Rupiah***
PT Maybank Indonesia Finance	7,54%	7,57%	*PT Maybank Indonesia Finance*
PT Wahana Ottomitra Multiartha Tbk	34,13%	34,11%	*PT Wahana Ottomitra Multiartha Tbk*

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 dan untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan) / *13. CONSUMER FINANCING RECEIVABLES (continued)*

e. Cadangan kerugian penurunan nilai / *e. Allowance for impairment losses*

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk piutang pembiayaan konsumen adalah sebagai berikut:

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of consumer financing receivables is as follows:

	31 Desember/*December 31,* 2024					
	Konvensional/*Conventional*					
	Stage 1	Stage 2	Stage 3	Syariah*)/ *Sharia*)*	Jumlah/ *Total*	
Nilai tercatat bruto awal	7.050.014	230.496	84.077	581.142	7.945.729	*Beginning gross carrying amount*
Transfer ke Stage 1	69.537	(68.255)	(1.282)	-	-	*Transfer to Stage 1*
Transfer ke Stage 2	(138.609)	139.042	(433)	-	-	*Transfer to Stage 2*
Transfer ke Stage 3	(52.419)	(10.412)	62.831	-	-	*Transfer to Stage 3*
Aset baru	4.205.124	118.683	20.829	325.877	4.670.513	*New assets originated*
Perubahan neto	(3.007.654)	(78.024)	121.694	(155.390)	(3.119.374)	*Net change*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.852.107)	(121.986)	(22.522)	(88.963)	(2.085.578)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(208.090)	(10.766)	(218.856)	*Write-offs*
Nilai tercatat bruto akhir	**6.273.886**	**209.544**	**57.104**	**651.900**	**7.192.434**	***Ending gross carrying amount***

	31 Desember/*December 31,* 2024					
	Konvensional/*Conventional*					
	Stage 1	Stage 2	Stage 3	Syariah*)/ *Sharia*)*	Jumlah/ *Total*	
Cadangan atas kerugian kredit ekspektasian awal	57.930	26.133	47.560	13.665	145.288	*Beginning expected credit loss allowances*
Transfer ke Stage 1	5.246	(4.781)	(465)	-	-	*Transfer to Stage 1*
Transfer ke Stage 2	(2.668)	2.845	(177)	-	-	*Transfer to Stage 2*
Transfer ke Stage 3	(1.419)	(1.267)	2.686	-	-	*Transfer to Stage 3*
Perubahan neto	(30.430)	4.935	202.691	7.037	184.233	*Net change*
Aset baru	30.036	11.745	12.558	8.896	63.235	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(13.016)	(17.662)	(22.522)	(4.214)	(57.414)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(208.090)	(10.766)	(218.856)	*Write-offs*
Cadangan atas kerugian kredit ekspektasian akhir	**45.679**	**21.948**	**34.241**	**14.618**	**116.486**	***Ending expected credit loss allowances***

	31 Desember/*December 31,* 2023					
	Konvensional/*Conventional*					
	Stage 1	Stage 2	Stage 3	Syariah*)/ *Sharia*)*	Jumlah/ *Total*	
Nilai tercatat bruto awal	6.765.782	668.549	62.725	379.388	7.876.444	*Beginning gross carrying amount*
Transfer ke Stage 1	424.997	(424.111)	(886)	-	-	*Transfer to Stage 1*
Transfer ke Stage 2	(151.323)	151.469	(146)	-	-	*Transfer to Stage 2*
Transfer ke Stage 3	(55.523)	(11.400)	66.923	-	-	*Transfer to Stage 3*
Aset baru	4.201.089	95.230	32.309	396.031	4.724.659	*New assets originated*
Perubahan neto	(2.618.135)	(49.788)	130.345	(129.249)	(2.666.827)	*Net change*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.516.873)	(199.453)	(26.471)	(57.248)	(1.800.045)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(180.722)	(7.780)	(188.502)	*Write-offs*
Nilai tercatat bruto akhir	**7.050.014**	**230.496**	**84.077**	**581.142**	**7.945.729**	***Ending gross carrying amount***

*) Tidak menerapkan PSAK 109 / **) Not implement SFAS 109*

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan) / *13. CONSUMER FINANCING RECEIVABLES (continued)*

e. Cadangan kerugian penurunan nilai (lanjutan) / ***e. Allowance for impairment losses (continued)***

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk piutang pembiayaan konsumen adalah sebagai berikut: (lanjutan)

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of consumer financing receivables is as follows: (continued)

	31 Desember/*December 31*, 2023					
	Konvensional/*Conventional*					
	Stage 1	Stage 2	Stage 3	Syariah*)/ *Sharia*)*	Jumlah/ *Total*	
Cadangan atas kerugian kredit ekspektasian awal	57.757	23.564	33.132	8.018	122.471	*Beginning expected credit loss allowances*
Transfer ke Stage 1	5.678	(5.312)	(366)	-	-	*Transfer to Stage 1*
Transfer ke Stage 2	(2.874)	2.926	(52)	-	-	*Transfer to Stage 2*
Transfer ke Stage 3	(1.664)	(1.518)	3.182	-	-	*Transfer to Stage 3*
Perubahan neto	(30.421)	7.959	198.840	7.545	183.923	*Net change*
Aset baru	40.548	12.329	20.017	8.460	81.354	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(11.094)	(13.815)	(26.471)	(2.578)	(53.958)	*Assets derecognized (other than write-offs)*
Penghapusbukuan	-	-	(180.722)	(7.780)	(188.502)	*Write-offs*
Cadangan atas kerugian kredit ekspektasian akhir	**57.930**	**26.133**	**47.560**	**13.665**	**145.288**	***Ending expected credit loss allowances***

*) Tidak menerapkan PSAK 109

**) Not implement SFAS 109*

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

Management believes that the allowance for impairment losses is adequate.

f. Piutang pembiayaan konsumen restrukturisasi / ***f. Restructured consumer financing receivables***

Piutang pembiayaan konsumen yang direstrukturisasi sesuai dengan peraturan OJK diungkapkan pada Catatan 57.

Restructured consumer financing receivables in accordance with the OJK regulation are disclosed in Note 57.

14. TAGIHAN DAN LIABILITAS AKSEPTASI / *14. ACCEPTANCES RECEIVABLE AND PAYABLE*

a. Tagihan akseptasi / ***a. Acceptances receivable***

(i) Berdasarkan pihak, mata uang dan pihak berelasi / ***(i) By counterparty, currency and related party***

	31 Desember/*December 31*		
	2024	2023	
Rupiah			***Rupiah***
Pihak ketiga			*Third parties*
Nasabah	181.069	146.291	*Debtors*
Bank lain	10.948	14.343	*Other banks*
Sub-jumlah - Rupiah	192.017	160.634	*Sub-total - Rupiah*
Mata uang asing			***Foreign currencies***
Pihak ketiga			*Third parties*
Nasabah	1.379.455	618.679	*Debtors*
Bank lain	2.769	7.382	*Other banks*
Sub-jumlah - Mata uang asing	1.382.224	626.061	*Sub-total - Foreign currencies*
Jumlah	1.574.241	786.695	*Total*
Dikurangi: Cadangan kerugian penurunan nilai	(3.176)	(1.065)	*Less: Allowance for impairment losses*
Tagihan akseptasi - neto	**1.571.065**	**785.630**	*Acceptances receivable - net*

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14. TAGIHAN DAN LIABILITAS AKSEPTASI / *14. ACCEPTANCES RECEIVABLE AND PAYABLE*

a. Tagihan akseptasi / *a. Acceptances receivable*

(ii) Berdasarkan kolektibilitas / *(ii) By collectibility*

Kolektabilitas Tagihan Akseptasi sesuai dengan peraturan OJK diungkapkan pada Catatan 57.

Collectability of Acceptances Receivable in accordance with OJK regulation are disclosed in Note 57.

(iii) Berdasarkan jatuh tempo / *(iii) By maturity*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
<= 1 bulan	73.506	64.029	*<= 1 month*
> 1 bulan - 3 bulan	38.846	68.013	*> 1 month - 3 months*
> 3 bulan - 6 bulan	79.665	28.592	*> 3 months - 6 months*
	192.017	160.634	
Mata uang asing			***Foreign currencies***
<= 1 bulan	219.182	162.839	*<= 1 month*
> 1 bulan - 3 bulan	594.009	205.406	*> 1 month - 3 months*
> 3 bulan - 6 bulan	560.664	257.816	*> 3 months - 6 months*
> 6 bulan - 12 bulan	8.369	-	*> 6 months - 12 months*
	1.382.224	626.061	
	1.574.241	**786.695**	

(iv) Cadangan kerugian penurunan nilai / *(iv) Allowance for impairment losses*

Analisis atas perubahan dalam nilai tercatat bruto dan cadangan atas kerugian kredit ekspektasian terkait untuk tagihan akseptasi sebagai berikut:

An analysis of change in the gross carrying amount and the corresponding expected credit loss allowances of acceptance receivables is as follows:

	31 Desember/*December 31,* 2024				
	Stage 1	**Stage 2**	**Stage 3**	**Jumlah/ *Total***	
Nilai tercatat bruto awal	784.812	1.883	-	786.695	*Beginning gross carrying amount*
Aset baru	1.022.485	551.756	-	1.574.241	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(784.812)	(1.883)	-	(786.695)	*Assets derecognized (other than write-offs)*
Nilai tercatat bruto akhir	**1.022.485**	**551.756**	**-**	**1.574.241**	***Ending gross carrying amount***

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 dan untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan) / *ACCEPTANCES RECEIVABLE AND PAYABLE (continued)*

a. Tagihan akseptasi (lanjutan) / *Acceptances receivable (continued)*

(iv) Cadangan kerugian penurunan nilai (lanjutan) / *Allowance for impairment losses (continued)*

	31 Desember/*December 31,* 2024				
	Stage 1	Stage 2	Stage 3	Jumlah/ *Total*	
Cadangan atas kerugian kredit ekspektasian awal	1.064	1	-	1.065	*Beginning expected credit loss allowance*
Perubahan neto	(899)	-	-	(899)	*Net change*
Aset baru	2.234	942	-	3.176	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.064)	(1)	-	(1.065)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	899	-	-	899	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**2.234**	**942**	**-**	**3.176**	***Ending expected credit loss allowance***

	31 Desember/*December 31,* 2023				
	Stage 1	Stage 2	Stage 3	Jumlah/ *Total*	
Nilai tercatat bruto awal	1.256.236	-	21.045	1.277.281	*Beginning gross carrying amount*
Aset baru	784.813	1.883	-	786.696	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.256.237)	-	(21.045)	(1.277.282)	*Assets derecognised (other than write-offs)*
Nilai tercatat bruto akhir	**784.812**	**1.883**	**-**	**786.695**	***Ending gross carrying amount***

	31 Desember/*December 31,* 2023				
	Stage 1	Stage 2	Stage 3	Jumlah/ *Total*	
Cadangan atas kerugian kredit ekspektasian awal	1.673	-	12.768	14.441	*Beginning expected credit loss allowance*
Perubahan neto	(52)	-	-	(52)	*Net change*
Aset baru	1.063	1	-	1.064	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(1.673)	-	(12.768)	(14.441)	*Assets derecognised (other than write-offs)*
Selisih akibat perbedaan kurs	53	-	-	53	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**1.064**	**1**	**-**	**1.065**	***Ending expected credit loss allowance***

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.

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 dan untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan) / *14. ACCEPTANCES RECEIVABLE AND PAYABLE (continued)*

b. Liabilitas akseptasi / *b. Acceptances payable*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
Pihak ketiga			*Third parties*
Bank lain	97.514	139.731	*Other banks*
Nasabah	21.950	9.030	*Debtors*
Sub-jumlah - Rupiah	119.464	148.761	*Sub-total - Rupiah*
Mata uang asing			***Foreign currencies***
Pihak berelasi (Catatan 44)			*Related parties (Note 44)*
Bank lain	56.085	517	*Other banks*
Pihak ketiga			***Third parties***
Bank lain	1.228.238	355.378	*Other banks*
Nasabah	12.442	7.383	*Debtors*
	1.240.680	362.761	
Sub-jumlah - Mata uang asing	1.296.765	363.278	*Sub-total - Foreign currencies*
	1.416.229	**512.039**	

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.

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DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2024 dan untuk Tahun
yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

***PT BANK MAYBANK INDONESIA Tbk
AND ITS SUBSIDIARIES
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unless otherwise stated)***

15. ASET TETAP DAN ASET HAK-GUNA / *15. FIXED ASSETS AND RIGHT-OF-USE ASSETS*

	31 Desember/*December 31* 2024	2023	
Aset tetap - neto	3.389.861	3.146.342	*Fixed assets - net*
Aset hak guna - neto	602.351	681.882	*Right-of-use assets - net*
	3.992.212	**3.828.224**	

a. Aset Tetap / *a. Fixed Assets*

	31 Desember/*December 31* 2024	2023	
Biaya perolehan/nilai penilaian kembali			***At cost/revalued amount***
Kepemilikan langsung:			*Direct ownership:*
Tanah	2.561.788	2.428.488	*Land*
Bangunan, termasuk renovasi	738.227	696.642	*Buildings, including leasehold improvements*
Peralatan kantor	1.747.469	1.627.903	*Office equipment*
Instalasi	400.606	420.078	*Installations*
Kendaraan bermotor	99.485	90.230	*Vehicles*
	5.547.575	5.263.341	
Akumulasi penyusutan			***Accumulated depreciation***
Kepemilikan langsung:			*Direct ownership:*
Bangunan, termasuk renovasi	566.265	541.906	*Buildings, including leasehold improvements*
Peralatan kantor	1.182.531	1.133.885	*Office equipment*
Instalasi	351.711	385.707	*Installations*
Kendaraan bermotor	57.207	55.501	*Vehicles*
	2.157.714	2.116.999	
Nilai buku neto	**3.389.861**	**3.146.342**	***Net book value***

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 dan untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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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:

15. FIXED ASSETS AND RIGHT-OF-USE ASSETS (continued)

a. Fixed Assets (continued)

Movements of consolidated fixed assets and accumulated depreciation are as follows:

	31 Desember/*December 31, 2024*						
	1 Januari/ *January 1*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Penjabaran kurs/ Reklasifikasi/ *Foreign currency translation/ Reclassifications*	Selisih penilaian kembali aktiva tetap tanah/ *Revaluation surplus in fixed asset for land*	31 Desember/ *December 31*	
Biaya perolehan/Nilai penilaian kembali							***At cost/Revalued amount***
Kepemilikan langsung:							*Direct ownership:*
Tanah	2.428.488	6.444	1.458	(3.535)	131.849	2.561.788	*Land*
Bangunan, termasuk renovasi	696.642	47.656	1.003	(5.068)	-	738.227	*Buildings, including leasehold improvements*
Peralatan kantor	1.627.903	260.845	144.299	3.020	-	1.747.469	*Office equipment*
Instalasi	420.078	34.229	50.645	(3.056)	-	400.606	*Installations*
Kendaraan bermotor	90.230	26.459	17.216	12	-	99.485	*Vehicles*
	5.263.341	375.633	214.621	(8.627)	131.849	5.547.575	
Akumulasi penyusutan							***Accumulated depreciation***
Kepemilikan langsung:							*Direct ownership:*
Bangunan, termasuk renovasi	541.906	28.325	744	(3.222)	-	566.265	*Buildings, including leasehold improvements*
Peralatan kantor	1.133.885	164.643	116.033	36	-	1.182.531	*Office equipment*
Instalasi	385.707	16.373	50.357	(12)	-	351.711	*Installations*
Kendaraan bermotor	55.501	14.994	13.337	49	-	57.207	*Vehicles*
	2.116.999	224.335	180.471	(3.149)	-	2.157.714	
Nilai buku neto	**3.146.342**					**3.389.861**	***Net book value***

	31 Desember/*December 31,* 2023						
	1 Januari/ *January 1*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Penjabaran kurs/ Reklasifikasi/ *Foreign currency translation/ Reclassifications*	Selisih penilaian kembali aktiva tetap tanah/ *Revaluation surplus in fixed asset for land*	31 Desember/ *December 31*	
Biaya perolehan/Nilai penilaian kembali							***At cost/Revalued amount***
Kepemilikan langsung:							*Direct ownership:*
Tanah	2.433.936	3.607	2.756	(5.920)	(379)	2.428.488	*Land*
Bangunan, termasuk renovasi	666.446	32.701	2.346	(159)	-	696.642	*Buildings, including leasehold improvements*
Peralatan kantor	1.571.058	336.965	190.494	(89.626)	-	1.627.903	*Office equipment*
Instalasi	417.314	22.041	19.189	(88)	-	420.078	*Installations*
Kendaraan bermotor	112.483	20.368	42.608	(13)	-	90.230	*Vehicles*
	5.201.237	415.682	257.393	(95.806)	(379)	5.263.341	
Akumulasi penyusutan							***Accumulated depreciation***
Kepemilikan langsung:							*Direct ownership:*
Bangunan, termasuk renovasi	482.810	60.240	988	(156)	-	541.906	*Buildings, including leasehold improvements*
Peralatan kantor	1.229.775	133.048	188.771	(40.167)	-	1.133.885	*Office equipment*
Instalasi	393.108	11.857	19.173	(85)	-	385.707	*Installations*
Kendaraan bermotor	84.343	11.741	40.580	(3)	-	55.501	*Vehicles*
	2.190.036	216.886	249.512	(40.411)	-	2.116.999	
Nilai buku neto	**3.011.201**					**3.146.342**	***Net book value***

Beban penyusutan yang dibebankan pada tahun yang berakhir pada tanggal-tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp224.335 dan Rp216.886.

The depreciation expenses for the years ended December 31, 2024 and 2023 amounted to Rp224,335 and Rp216,886, respectively.

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15. ASET TETAP DAN ASET HAK-GUNA (lanjutan) / *15. FIXED ASSETS AND RIGHT-OF-USE ASSETS (continued)*

a. Aset Tetap (lanjutan) / *a. Fixed Assets (continued)*

Pengurangan aset tetap di atas termasuk penjualan aset dengan rincian sebagai berikut:

The above deductions in fixed assets include sale of assets with details as follows:

	31 Desember/*December 31*		
	2024	**2023**	
Nilai buku	4.389	6.295	*Book value*
Harga jual	8.069	11.308	*Selling price*
Laba penjualan aset tetap (Catatan 42)	**3.680**	**5.013**	***Gains from sale of fixed assets (Note 42)***

Pada tahun 2024 (sebelumnya pernah dilakukan juga pada tahun 2016, 2018 dan 2021), Grup 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 23 Desember 2024, metode yang digunakan dalam penilaian kembali aset tetap adalah metode pendekatan data pasar. Tanggal penilaian adalah 30 November 2024.

In 2024 (previously performed in 2016, 2018 and 2021), Group 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 23, 2024, the methods used are market data approach. The revaluation date is on November 30, 2024.

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.

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.

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 Rp131.849 dan dicatat sebagai bagian dari ekuitas sebagai surplus revaluasi aset tetap dan penghasilan komprehensif lain.

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 Rp131,849 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) / *15. FIXED ASSETS AND RIGHT-OF-USE ASSETS (continued)*

a. Aset Tetap (lanjutan) / *a. Fixed Assets (continued)*

Tabel berikut menyajikan perbandingan antara tanah berdasarkan model revaluasi dan model biaya pada tanggal 31 Desember 2024 dan 2023:

The following table presents the comparison between land based on revaluation model and cost model as of December 31, 2024 and 2023:

	31 Desember/*December 31,* 2024		
	Model biaya/ *Cost model*	Model revaluasi/ *Revaluation model*	
Tanah	452.274	2.561.788	*Land*

	31 Desember/December 31, 2023		
	Model biaya/ *Cost model*	Model revaluasi/ *Revaluation model*	
Tanah	443.580	2.428.488	*Land*

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:

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) Tingkat 1: Dikutip dari harga pasar aktif untuk aset atau liabilitas yang identik;

(i) Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities;

(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;

(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) Tingkat 3: Teknik valuasi dimana seluruh *input* yang memiliki efek signifikan terhadap nilai wajar yang tercatat tidak dapat diobservasi dari data pasar.

(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.

	31 Desember/*December 31,* 2024				
	Nilai wajar/*Fair value*				
	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Jumlah/ *Total*	
Tanah	-	2.561.788	-	2.561.788	*Land*

	31 Desember/*December 31,* 2023				
	Nilai wajar/*Fair value*				
	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Jumlah/ *Total*	
Tanah	-	2.428.488	-	2.428.488	*Land*

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15. ASET TETAP DAN ASET HAK-GUNA (lanjutan)

a. Aset Tetap (lanjutan)

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.

Bank dan entitas anak memiliki sejumlah bidang tanah dengan hak kepemilikan berupa Hak Guna Bangunan yang akan jatuh tempo antara tahun 2025 sampai 2054 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 2024 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 Asuransi Central Asia dengan nilai pertangggungan sebesar Rp2.176.011 dan USD6.115.285 dan 31 Desember 2023 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 pertangggungan sebesar Rp2.121.872 dan USD7.405.285. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

Pada tanggal 31 Desember 2024 dan 2023, jumlah tercatat bruto dari setiap aset tetap yang telah disusutkan penuh dan masih digunakan adalah masing-masing sebesar Rp1.632.816 dan Rp1.366.726.

Penambahan dan pengurangan aset tetap Bank pada tanggal 31 Desember 2024 dan 2023 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)

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.

The Bank and subsidiaries owned numbers of parcels of land with Building Use Rights (Hak Guna Bangunan or "HGB") that will expire between 2025 and 2054 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, 2024 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 Asuransi Central Asia with the insured amount of Rp2,176,011 and USD6,115,285 and December 31, 2023 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 Rp2,121,872 and USD7,405,285. Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

As of December 31, 2024 and 2023, the gross amount of fixed assets which have been fully depreciated and still being used amounted to, Rp1,632,816 and Rp1,366,726, respectively.

Additions and deductions of the Bank's fixed assets as of December 31, 2024 and 2023, 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)

15. FIXED ASSETS AND RIGHT-OF-USE ASSETS (continued)

b. Aset hak-guna

b. Right-of-use Assets

Rekonsiliasi kelompok-kelompok utama aset hak-guna adalah sebagai berikut:

The reconciliation of right-of-use assets by major classifications were as follows:

	31 Desember/*December 31,* 2024				
	Bangunan/ *Premises*	Kendaraan Bermotor / *Motor Vehicle*	Sentra Data / *Data centre*	Jumlah/ *Total*	
Nilai bruto					***Gross balance***
Saldo awal	847.721	64.997	129.112	1.041.830	*Beginning balance*
Penambahan selama tahun berjalan	80.731	-	-	80.731	*Additions for the year*
Penghentian selama tahun berjalan	(75.721)	(64.997)	-	(140.718)	*Termination for the year*
Modifikasi selama tahun berjalan	10.294	-	(294)	10.000	*Modification for the year*
Saldo akhir	863.025	-	128.818	991.843	*Ending balance*
Akumulasi penyusutan					***Accumulated depreciation***
Saldo awal	239.870	51.943	68.135	359.948	*Beginning balance*
Penambahan selama tahun berjalan	136.441	13.054	23.309	172.804	*Additions for the year*
Penghentian selama tahun berjalan	(75.721)	(64.997)	-	(140.718)	*Termination for the year*
Modifikasi selama tahun berjalan	(2.542)	-	-	(2.542)	*Modification for the year*
Saldo akhir	298.048	-	91.444	389.492	*Ending balance*
Nilai buku neto	**564.977**	**-**	**37.374**	**602.351**	***Net book value***

	31 Desember/*December 31,* 2023				
	Bangunan/ *Premises*	Kendaraan Bermotor / *Motor Vehicle*	Sentra Data / *Data centre*	Jumlah/ *Total*	
Nilai bruto					***Gross balance***
Saldo awal	789.074	64.997	129.112	983.183	*Beginning balance*
Penambahan selama tahun berjalan	471.879	-	-	471.879	*Additions for the year*
Penghentian selama tahun berjalan	(413.465)	-	-	(413.465)	*Termination for the year*
Modifikasi selama tahun berjalan	233	-	-	233	*Modification for the year*
Saldo akhir	847.721	64.997	129.112	1.041.830	*Ending balance*
Akumulasi penyusutan					***Accumulated depreciation***
Saldo awal	466.709	38.891	44.728	550.328	*Beginning balance*
Penambahan selama tahun berjalan	186.300	13.052	23.407	222.759	*Additions for the year*
Penghentian selama tahun berjalan	(413.239)	-	-	(413.239)	*Termination for the year*
Modifikasi selama tahun berjalan	100	-	-	100	*Modification for the year*
Saldo akhir	239.870	51.943	68.135	359.948	*Ending balance*
Nilai buku neto	**607.851**	**13.054**	**60.977**	**681.882**	***Net book value***

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15. ASET TETAP DAN ASET HAK GUNA (lanjutan) / *15. FIXED ASSETS AND RIGHT-OF-USE ASSETS (continued)*

b. Aset hak-guna (lanjutan) / *b. Right-of-use Assets (continued)*

Laporan laba rugi menyajikan saldo berikut berkaitan dengan sewa:

Statement of profit or loss shows the following amounts related to leases:

	Tahun yang Berakhir Pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Beban penyusutan aset hak-guna:			*Depreciation expenses of right-of-use assets:*
- Bangunan	136.443	186.300	*Premises -*
- Kendaraan bermotor	13.052	13.052	*Motor vehicle -*
- Sentra data	23.309	23.407	*Data centre -*
	172.804	222.759	
Beban bunga (Catatan 25):			*Interest expenses (Note 25):*
- Bangunan	37.463	13.296	*Premises -*
- Kendaraan bermotor	468	1.446	*Motor vehicle -*
- Sentra data	3.544	5.343	*Data centre -*
	41.475	20.085	
Beban berkaitan dengan sewa jangka pendek (kurang dari 12 bulan)	13.795	17.010	*Expenses relating to short term leases (less than 12 months)*
	228.074	**259.854**	

Penambahan dan pengurangan aset hak-guna Bank pada tanggal 31 Desember 2024 dan 2023 terutama terdiri dari bangunan yang digunakan untuk aktivitas operasional Bank.

Additions and deductions of the Bank's right-of-use assets as of December 31, 2024 and 2023 mainly consists of premises used for the Bank's operational activities.

16. ASET TIDAK BERWUJUD / *16. INTANGIBLE ASSETS*

Aset tidak berwujud terdiri dari perangkat lunak dan *goodwill*.

Intangible assets consist of computer software and goodwill.

	31 Desember/*December 31*		
	2024	**2023**	
Perangkat lunak - neto	359.233	356.496	*Computer software - net*
Goodwill	7.128	7.128	*Goodwill*
	366.361	**363.624**	

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16. ASET TIDAK BERWUJUD (lanjutan) / *16. INTANGIBLE ASSETS (continued)*

a. Perangkat lunak / *a. Computer software*

	31 Desember/*December 31,* 2024					
	1 Januari/ *January 1*	Penambahan/ *Additions*	Pengurangan/ *Disposals*	Koreksi translasi/ *Translation adjustment*	31 Desember/ *December 31*	
Perangkat lunak						***Computer software***
Biaya perolehan	1.377.463	129.052	(9.833)	309	1.496.991	*At cost*
Akumulasi amortisasi	(1.020.967)	(116.830)	327	(288)	(1.137.758)	*Accumulated amortization*
Nilai buku neto	**356.496**				**359.233**	***Net book value***

	31 Desember/*December 31,* 2023						
	1 Januari/ *January 1*	Penambahan/ *Additions*	Pengurangan/ *Disposals*	Koreksi translasi/ *Translation adjustment*	Reklasifikasi/ *Reclassification*	31 Desember/ *December 31*	
Perangkat lunak							***Computer software***
Biaya perolehan	1.133.229	180.294	(25.310)	(318)	89.568	1.377.463	*At cost*
Akumulasi amortisasi	(918.032)	(88.352)	25.225	297	(40.105)	(1.020.967)	*Accumulated amortization*
Nilai buku neto	**215.197**					**356.496**	***Net book value***

Penambahan dan pengurangan aset tidak berwujud Bank pada tanggal 31 Desember 2024 dan 2023 terutama terdiri dari perangkat lunak dan lisensi yang digunakan untuk aktivitas operasional Bank dan entitas anak.

Additions and deductions of the Bank's intangible assets as of December 31, 2024 and 2023, mainly consists of software and licenses used for the Bank and subsidiaries operational activities.

b. *Goodwill* / *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 103 (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 236: 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 103: Kombinasi Bisnis.

Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tidak berwujud yang dimiliki Bank.

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 SFAS 103 (Revision 2009): Business Combination, goodwill was not amortized anymore, but subject to impairment assessment annually. Bank periodically evaluates the goodwill impairment based on SFAS 236: 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 SFAS 103: 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*		
	2024	2023	
Tagihan lainnya - neto	1.233.157	1.037.142	*Other receivables - net*
Piutang bunga - neto	1.047.538	1.001.571	*Interests receivable - net*
Agunan yang diambil alih - neto	781.806	764.941	*Foreclosed assets - net*
Uang muka pembelian aset tetap dan renovasi gedung	356.293	260.880	*Advances payment for fixed assets purchase and building renovation*
Beban dibayar dimuka	307.682	128.326	*Prepayments*
Uang muka pembelian *software* komputer	291.318	136.532	*Advanced payment for computer software purchase*
Beban ditangguhkan kredit	288.288	256.823	*Deferred expense on loans*
Beban ditangguhkan simpanan nasabah	83.080	65.774	*Deferred expense on customer deposits*
Setoran jaminan	57.844	93.808	*Guarantee deposits*
Tagihan *card center* dan *Mastercard*	24.075	15.442	*Card center receivables and Mastercard*
Properti terbengkalai - neto	20.088	25.930	*Abandoned properties - net*
Keanggotaan golf	15.587	14.646	*Golf membership*
Bea materai	12.118	13.163	*Custom fees*
Lain-lain - neto	116.107	67.921	*Others - net*
	4.634.981	**3.882.899**	

Pada tanggal 31 Desember 2024 dan 2023, beban dibayar dimuka dan aset lain-lain dengan pihak berelasi yang berasal dari tagihan lainnya - neto adalah masing-masing sebesar Rp146.128 dan Rp109.246 (Catatan 44).

As of December 31, 2024 and 2023, prepayments and other assets with related parties which is derived from other receivables - net is amounted to Rp146,128 and Rp109,246, 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 yang masih dalam proses keberatan atau banding (Catatan 24); setoran margin atas transaksi derivatif dan tagihan penyelesaian atas penjualan efek-efek.

Other receivables - net including payment of tax audit which are still in objection or appeal processes (Note 24); margin deposit for derivative transaction and settlement claims for marketable securities sold.

Agunan yang diambil alih terutama terdiri dari tanah, bangunan dan kendaraan bermotor.

Foreclosed assets are mainly comprised of land, building and motor vehicle.

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.

Cadangan kerugian untuk properti terbengkalai untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 masing-masing adalah sebesar Rp1.968.

Lain-lain - neto terutama terdiri dari tagihan transaksi perbankan.

Perubahan cadangan kerugian untuk agunan yang diambil alih adalah sebagai berikut:

17. PREPAYMENTS AND OTHER ASSETS (continued)

Abandoned properties - net are fixed assets held by the Bank but not used for its customary banking business.

Allowance for possible losses on abandoned properties for the years ended December 31, 2024 and 2023 amounted to Rp1,968.

Others - net are mainly comprised of receivables in relation to banking transactions.

The changes in the allowance for possible losses on foreclosed assets are as follows:

	31 Desember/*December 31*		
	2024	**2023**	
Saldo awal	165.294	137.483	*Beginning balance*
Penyisihan selama tahun berjalan (Catatan 38)	18.263	52.346	*Provision during the year (Note 38)*
Penghapusan selama tahun berjalan	(11.624)	(24.535)	*Write-off during the year*
Saldo akhir	**171.933**	**165.294**	***Ending balance***

Perubahan cadangan kerugian penurunan nilai untuk tagihan lainnya adalah sebagai berikut:

The changes in the allowance for impairment losses on other receivables were as follows:

	31 Desember/*December 31*		
	2024	**2023**	
Saldo awal	85.115	73.525	*Beginning balance*
Penyisihan selama tahun berjalan (Catatan 38)	1.947	12.040	*Provision during the year (Note 38)*
Penghapusan selama tahun berjalan	(8.177)	(206)	*Write-off during the year*
Selisih akibat perbedaan kurs	773	(244)	*Exchange rate differences*
Saldo akhir	**79.658**	**85.115**	***Ending balance***

Manajemen berpendapat bahwa jumlah cadangan kerugian dan cadangan kerugian penurunan nilai telah memadai.

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*		
	2024	2023	
Rupiah			***Rupiah***
Liabilitas pembelian aset tetap dan perangkat lunak	200.936	268.411	*Liabilities related to purchase of fixed assets and software*
Utang *dealer*	165.768	138.158	*Payables to dealers*
Pemindahbukuan transaksi ATM	144.485	170.153	*Transfer for ATM transactions*
Titipan asuransi konsumen	109.967	96.498	*Insurance advances from customers*
Liabilitas penyelesaian transaksi kartu kredit dan *travel cheque*	98.297	73.231	*Settlement liabilities for credit card and travel cheque transactions*
Liabilitas terkait kredit yang diberikan	48.678	84.445	*Liabilities related to loan*
Liabilitas terkait simpanan nasabah	30.099	46.565	*Liabilities related to customers' deposits*
Utang notaris dan pihak ketiga	16.284	16.147	*Payables to notary and third parties*
Titipan konsumen	12.771	13.410	*Consumer advances*
Liabilitas terkait transaksi syariah	10.066	7.331	*Liabilities related to sharia transactions*
Liabilitas penyelesaian transaksi ATM	6.959	8.025	*Settlement liabilities for ATM transactions*
Liabilitas premi asuransi nasabah	1.834	3.010	*Liabilities related to customers' insurance premium*
Liabilitas terkait *Letter of Credit*		26	*Liabilities related to Letter of Credit*
Liabilitas perbankan lainnya	181.327	97.620	*Other banking liabilities*
Sub-jumlah - Rupiah	1.027.471	1.023.030	*Sub-total - Rupiah*
Mata uang asing			***Foreign currencies***
Liabilitas terkait *Letter of Credit*	14.523	13.884	*Liabilities related to Letter of Credit*
Liabilitas pembelian aset tetap dan perangkat lunak	14.141	25.786	*Liabilities related to purchase of fixed assets and software*
Liabilitas terkait simpanan nasabah	3.404	5.009	*Liabilities related to customers' deposits*
Liabilitas terkait kredit yang diberikan	1.960	1.808	*Liabilities related to loan*
Liabilitas penyelesaian transaksi kartu kredit dan *travel cheque*	-	571	*Settlement liabilities for credit card and travel cheque transactions*
Liabilitas premi asuransi nasabah	-	20	*Liabilities related to customers' insurance premium*
Liabilitas perbankan lainnya	9.076	6.490	*Other banking liabilities*
Sub-jumlah - Mata uang asing	43.104	53.568	*Sub-total - Foreign currencies*
Jumlah	**1.070.575**	**1.076.598**	***Total***

Pada tanggal 31 Desember 2024 dan 2023 terdapat transaksi dengan pihak berelasi masing-masing adalah sebesar Rp1.014 dan Rp1.775 (Catatan 44).

As of December 31, 2024 and 2023, there were transactions with related parties amounted to Rp1,014 and Rp1,775, 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 aset tetap dan *software*.

Liabilities related to purchase of assets and software consist of liabilities related with the procurement of fixed assets and software.

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.

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).

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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 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 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 terkait simpanan nasabah merupakan transaksi yang terkait dengan kewajiban sehubungan dengan 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.

Liabiltas terkait transaksi syariah merupakan transaksi yang terkait dengan pembiayaan syariah dan pembayaran dana sosial atau denda oleh nasabah (*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 produk *Letter of Credit*.

Liabilitas perbankan lainnya terutama terdiri dari transaksi yang masih dalam proses, liabilitas segera lainnya dan kewajiban penyelesaian atas pembelian efek-efek.

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.

Settlement liabilities for credit card and travel cheque transactions mainly consist of payables to credit card merchants and outstanding travel cheques.

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).

Liabilities related to customers' deposits are related to liabilities on the savings and time of deposits.

Payables to notary and third parties are related to 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 (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, other obligations due immediately and settlement obligation for marketable securities purchased.

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19. SIMPANAN NASABAH / *19. DEPOSITS FROM CUSTOMERS*

	31 Desember/*December 31* 2024	2023	
Pihak berelasi (Catatan 44)			***Related parties (Note 44)***
Giro	280.192	242.713	*Demand deposits*
Tabungan	34.093	41.843	*Savings deposits*
Deposito berjangka	90.013	123.003	*Time deposits*
	404.298	407.559	
Pihak ketiga			***Third parties***
Giro	39.319.637	35.510.420	*Demand deposits*
Tabungan	23.268.245	23.201.387	*Savings deposits*
Deposito berjangka	56.011.711	56.383.142	*Time deposits*
	118.599.593	115.094.949	
	119.003.891	**115.502.508**	

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* 2024	2023	
Pihak berelasi			***Related parties***
Rupiah	273.550	214.521	*Rupiah*
Mata uang asing	6.642	28.192	*Foreign currencies*
	280.192	242.713	
Pihak ketiga			***Third parties***
Rupiah	27.161.987	21.396.423	*Rupiah*
Mata uang asing	12.157.650	14.113.997	*Foreign currencies*
	39.319.637	35.510.420	
	39.599.829	**35.753.133**	

Tingkat bunga rata-rata per tahun:

Average interest rates per annum:

	December 31/*December 31* 2024	2023	
Rupiah	3,30%	2,83%	*Rupiah*
Mata uang asing	2,49%	1,65%	*Foreign currencies*

Saldo giro yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2024 adalah sebesar Rp1.890.474 (31 Desember 2023: Rp1.063.422).

Total demand deposits which are blocked or under lien as of December 31, 2024 amounted to Rp1,890,474 (December 31, 2023: Rp1,063,422).

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19. SIMPANAN NASABAH (lanjutan) / *19. DEPOSITS FROM CUSTOMERS (continued)*

a. Giro (lanjutan) / *a. Demand deposits (continued)*

Pada 31 Desember 2024, jumlah giro *Wadiah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp1.154.997 dan Rp73.854 (31 Desember 2023: Rp756.959 dan Rp12.928) dan giro *Mudharabah* masing-masing sebesar Rp6.043.649 dan Rp2.216.504 (31 Desember 2023: Rp4.249.051 dan Rp3.561.244).

As of December 31, 2024, total Wadiah demand deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp1,154,997 and Rp73,854 (December 31, 2023: Rp756,959 and Rp12,928) and for Mudharabah demand deposit amounted to Rp6,043,649 and Rp2,216,504 (December 31, 2023: Rp4,249,051 and Rp3,561,244), respectively.

b. Tabungan / *b. Savings deposits*

(i) Berdasarkan mata uang dan pihak berelasi: / *(i) By currency and related party:*

	31 Desember/*December 31* 2024	2023	
Pihak berelasi			***Related parties***
Rupiah	30.235	37.323	*Rupiah*
Mata uang asing	3.858	4.520	*Foreign currencies*
	34.093	41.843	
Pihak ketiga			***Third parties***
Rupiah	20.470.456	20.022.092	*Rupiah*
Mata uang asing	2.797.789	3.179.295	*Foreign currencies*
	23.268.245	23.201.387	
	23.302.338	**23.243.230**	

(ii) Berdasarkan jenis: / *(ii) By type:*

	31 Desember/*December 31* 2024	2023	
Rupiah			***Rupiah***
Pendidikan	216.745	389.963	*Education*
Syariah	10.289.303	9.005.858	*Sharia*
Lain-lain	9.994.643	10.663.594	*Others*
	20.500.691	20.059.415	
Mata uang asing			***Foreign currencies***
Pendidikan	3.528	5.526	*Education*
Syariah	460.102	467.416	*Sharia*
Lain-lain	2.338.017	2.710.873	*Others*
	2.801.647	3.183.815	
	23.302.338	**23.243.230**	

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19. SIMPANAN NASABAH (lanjutan) / *19. DEPOSITS FROM CUSTOMERS (continued)*

b. Tabungan (lanjutan) / *b. Savings deposits (continued)*

(iii) Tingkat bunga rata-rata per tahun: / *(iii) Average interest rates per annum:*

	December 31/*December 31*		
	2024	2023	
Rupiah	1,31%	1,10%	*Rupiah*
Mata uang asing	0,42%	0,32%	*Foreign currencies*

Saldo tabungan yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2024 adalah sebesar Rp2.128 (31 Desember 2023: Rp1.640).

Total savings deposits which are blocked or under lien as of December 31, 2024 amounted to Rp2,128 (December 31, 2023: Rp1,640).

Pada 31 Desember 2024, jumlah tabungan *Mudharabah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp10.170.910 dan Rp456.983 (31 Desember 2023: Rp8.890.186 dan Rp463.042) dan tabungan *Wadiah* masing-masing sebesar Rp118.393 dan Rp3.119 (31 Desember 2023: Rp115.672 dan Rp4.374).

As of December 31, 2024, total Mudharabah savings deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp10,170,910 and Rp456,983 (December 31, 2023: Rp8,890,186 and Rp463,042) and for Wadiah savings deposit amounted to Rp118,393 and Rp3,119 (December 31, 2023: Rp115,672 and Rp4,374), respectively.

c. Deposito berjangka / *c. Time deposits*

(i) Berdasarkan mata uang dan pihak berelasi: / *(i) By currency and related party:*

	31 Desember/*December 31*		
	2024	2023	
Pihak berelasi			***Related parties***
Rupiah	71.145	111.815	*Rupiah*
Mata uang asing	18.868	11.188	*Foreign currencies*
	90.013	123.003	
Pihak ketiga			***Third parties***
Rupiah	43.163.897	46.353.191	*Rupiah*
Mata uang asing	12.847.814	10.029.951	*Foreign currencies*
	56.011.711	56.383.142	
	56.101.724	**56.506.145**	

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19. SIMPANAN NASABAH (lanjutan) / *19. DEPOSITS FROM CUSTOMERS (continued)*

c. Deposito berjangka (lanjutan) / *c. Time deposits (continued)*

(ii) Berdasarkan periode deposito berjangka: / *(ii) Based on period of time deposits:*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
≤ 1 bulan	15.451.593	19.038.527	*≤ 1 month*
> 1 bulan - 3 bulan	15.351.435	14.921.565	*> 1 month - 3 months*
> 3 bulan - 6 bulan	7.792.693	6.495.077	*> 3 months - 6 months*
> 6 bulan - 12 bulan	4.613.705	5.996.666	*> 6 months - 12 months*
> 12 bulan	25.616	13.171	*> 12 months*
	43.235.042	46.465.006	
Mata uang asing			***Foreign currencies***
≤ 1 bulan	5.034.766	5.650.824	*≤ 1 month*
> 1 bulan - 3 bulan	3.876.704	2.386.170	*> 1 month - 3 months*
> 3 bulan - 6 bulan	2.331.056	969.164	*> 3 months - 6 months*
> 6 bulan - 12 bulan	1.620.283	1.025.208	*> 6 months - 12 months*
> 12 bulan	3.873	9.773	*> 12 months*
	12.866.682	10.041.139	
	56.101.724	**56.506.145**	

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo: / *(iii) Based on remaining period until maturity:*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
≤ 1 bulan	21.009.018	23.352.529	*≤ 1 month*
> 1 bulan - 3 bulan	14.666.689	14.073.788	*> 1 month - 3 months*
> 3 bulan - 6 bulan	4.847.321	5.210.749	*> 3 months - 6 months*
> 6 bulan - 12 bulan	2.688.254	3.823.548	*> 6 months - 12 months*
> 12 bulan	23.760	4.392	*> 12 months*
	43.235.042	46.465.006	
Mata uang asing			***Foreign currencies***
≤ 1 bulan	6.644.741	6.276.698	*≤ 1 month*
> 1 bulan - 3 bulan	3.824.676	2.546.387	*> 1 month - 3 months*
> 3 bulan - 6 bulan	1.504.004	682.121	*> 3 months - 6 months*
> 6 bulan - 12 bulan	891.335	526.160	*> 6 months - 12 months*
> 12 bulan	1.926	9.773	*> 12 months*
	12.866.682	10.041.139	
	56.101.724	**56.506.145**	

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19. SIMPANAN NASABAH (lanjutan)

c. Deposito berjangka (lanjutan)

(iv) Tingkat bunga rata-rata per tahun:

19. DEPOSITS FROM CUSTOMERS (continued)

c. Time deposits (continued)

(iv) Average interest rates per annum:

	December 31/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
≤ 1 bulan	3,43%	3,21%	*≤ 1 month*
> 1 bulan - 3 bulan	4,39%	4,08%	*> 1 month - 3 months*
> 3 bulan - 6 bulan	4,56%	3,95%	*> 3 months - 6 months*
> 6 bulan - 12 bulan	4,11%	3,86%	*> 6 months - 12 months*
> 12 bulan	3,55%	3,05%	*> 12 months*
Mata uang asing			***Foreign currencies***
≤ 1 bulan	1,39%	0,80%	*≤ 1 month*
> 1 bulan - 3 bulan	1,97%	0,94%	*> 1 month - 3 months*
> 3 bulan - 6 bulan	2,30%	1,00%	*> 3 months - 6 months*
> 6 bulan - 12 bulan	2,59%	1,57%	*> 6 months - 12 months*
> 12 bulan	2,38%	3,97%	*> 12 months*

Saldo deposito berjangka yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2024 adalah sebesar Rp6.684.289 (31 Desember 2023: Rp6.419.066).

Total time deposits which are blocked or under lien as of December 31, 2024 amounted to Rp6,684,289 (December 31, 2023: Rp6,419,066).

Pada 31 Desember 2024, jumlah deposito *Mudharabah* yang dikelola oleh unit Syariah Bank dalam Rupiah dan mata uang asing adalah masing-masing sebesar Rp13.754.031 dan Rp2.791.250 (31 Desember 2023: Rp15.589.311 dan Rp1.431.273).

As of December 31, 2024, total Mudharabah time deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp13,754,031 and Rp2,791,250 (December 31, 2023: Rp15,589,311 and Rp1,431,273), respectively.

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20. SIMPANAN DARI BANK LAIN / *20. DEPOSITS FROM OTHER BANKS*

	31 Desember/*December 31* 2024	2023	
Pihak berelasi (Catatan 44)			***Related parties (Note 44)***
Giro	1.949.263	1.439.158	*Demand deposits*
Call money	965.700	-	*Call money*
	2.914.963	1.439.158	
Pihak ketiga			***Third parties***
Giro	658.332	967.558	*Demand deposits*
Tabungan	11.674	7.517	*Saving deposits*
Deposito berjangka	478.293	926.281	*Time deposits*
Call money	1.956.995	1.442.382	*Call money*
	3.105.294	3.343.738	
	6.020.257	**4.782.896**	

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* 2024	2023	
Pihak berelasi			***Related parties***
Rupiah	945.792	490.105	*Rupiah*
Mata uang asing	1.003.471	949.053	*Foreign currencies*
	1.949.263	1.439.158	
Pihak ketiga			***Third parties***
Rupiah	584.520	886.021	*Rupiah*
Mata uang asing	73.812	81.537	*Foreign currencies*
	658.332	967.558	
	2.607.595	**2.406.716**	

Pada tanggal 31 Desember 2024, jumlah giro *Wadiah* yang dikelola oleh unit Syariah Bank untuk Rupiah dan mata uang asing masing-masing sebesar Rp2.172 dan RpNihil (31 Desember 2023: Rp302 dan RpNihil) dan giro *Mudharabah* untuk Rupiah dan mata asing adalah Rp1.862 dan Rp8.868 (31 Desember 2023: Rp324 dan Rp16.975).

As of December 31, 2024, total Wadiah demand deposits managed by the Bank's Sharia unit in Rupiah and foreign currencies amounted to Rp2,172 and RpNil (December 31, 2023: Rp302 and RpNil) and for Mudharabah demand deposit in Rupiah and foreign currencies amounted to Rp1,862 and Rp8,868 (December 31, 2023: to Rp324 and Rp16,975), respectively.

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20. SIMPANAN DARI BANK LAIN (lanjutan) / *20. DEPOSITS FROM OTHER BANKS (continued)*

a. Giro dari bank lain (lanjutan) / *a. Demand deposits from other banks (continued)*

Tingkat bunga rata-rata per tahun: / *Average interest rates per annum:*

	December 31/*December 31*		
	2024	2023	
Rupiah	1,65%	1,44%	*Rupiah*
Mata uang asing	1,68%	0,49%	*Foreign currencies*

Tidak ada saldo giro dari bank lain yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2024 dan 2023.

There were no demand deposits from other banks which were blocked or held under lien as of December 31, 2024 and 2023.

b. Tabungan dari bank lain / *b. Saving deposits from other banks*

(i) Berdasarkan mata uang dan pihak berelasi: / *(i) By currency and related party:*

	31 Desember/*December 31*		
	2024	2023	
Pihak ketiga			***Third parties***
Rupiah	11.674	7.517	*Rupiah*

(ii) Berdasarkan jenis: / *(ii) By type:*

	31 Desember/*December 31*		
	2024	2023	
Rupiah			***Rupiah***
Lainnya	11.674	7.517	*Others*

(iii) Tingkat bunga rata-rata per tahun: / *(iii) Average interest rates per annum:*

	December 31/*December 31*		
	2024	2023	
Rupiah	2,82%	2,84%	*Rupiah*

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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*	
	2024	**2023**
Pihak ketiga		***Third parties***
Rupiah	253.462	242.908
Mata uang asing	224.831	683.373
	478.293	**926.281**

(ii) Berdasarkan periode deposito berjangka: / *(ii) Based on period of time deposits:*

	31 Desember/*December 31*	
	2024	**2023**
Rupiah		***Rupiah***
≤ 1 bulan	170.729	14.125
> 1 bulan - 3 bulan	35.000	131.150
> 3 bulan - 6 bulan	2.500	2.500
> 6 bulan - 12 bulan	45.233	95.133
	253.462	242.908
Mata uang asing		***Foreign currencies***
≤ 1 bulan	-	1.511
> 1 bulan - 3 bulan	-	109.542
> 6 bulan - 12 bulan	224.831	572.320
	224.831	683.373
	478.293	**926.281**

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo: / *(iii) Based on the remaining period until maturity:*

	31 Desember/*December 31*	
	2024	**2023**
Rupiah		***Rupiah***
≤ 1 bulan	155.627	29.125
> 1 bulan - 3 bulan	58.271	141.977
> 3 bulan - 6 bulan	12.500	15.640
> 6 bulan - 12 bulan	27.064	56.166
	253.462	242.908
Mata uang asing		***Foreign currencies***
≤ 1 bulan	-	1.511
> 1 bulan - 3 bulan	-	109.542
> 6 bulan - 12 bulan	224.831	572.320
	224.831	683.373
	478.293	**926.281**

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20. SIMPANAN DARI BANK LAIN (lanjutan) / *20. DEPOSITS FROM OTHER BANKS (continued)*

c. Deposito berjangka dari bank lain (lanjutan) / *c. Time deposits from other banks (continued)*

(iv) Tingkat bunga rata-rata per tahun: / *(iv) Average interest rates per annum:*

	December 31/*December 31*		
	2024	2023	
Rupiah			***Rupiah***
≤ 1 bulan	4,26%	3,15%	*≤ 1 month*
> 1 bulan - 3 bulan	4,50%	3,81%	*> 1 month - 3 months*
> 3 bulan - 6 bulan	4,00%	4,00%	*> 3 months - 6 months*
> 6 bulan - 12 bulan	3,14%	2,92%	*> 6 months - 12 months*
Mata uang asing			***Foreign currencies***
> 1 bulan - 3 bulan	-	0,10%	*> 1 month - 3 months*
> 6 bulan - 12 bulan	3,00%	3,35%	*> 6 months - 12 months*

Tidak ada saldo deposito berjangka dari bank lain yang diblokir atau dijadikan jaminan kredit pada 31 Desember 2024 dan 2023.

There were no time deposits from other banks which are blocked or under lien as of December 31, 2024 and 2023.

Pada 31 Desember 2024 dan 2023, jumlah deposito *Mudharabah* yang dikelola oleh unit Syariah Bank mempunyai nilai masing-masing sebesar Rp58.660 an Rp58.224.

As of December 31, 2024 and 2023, total Mudharabah time deposits managed by the Bank's Sharia unit amounted to Rp58,660 and Rp58,224, respectively.

d. *Call money*

(i) Berdasarkan mata uang dan pihak berelasi*:* / *(i) Based on currency and related party:*

	31 Desember/*December 31*		
	2024	2023	
Rupiah			***Rupiah***
Pihak ketiga			***Third parties***
PT BPD Jawa Tengah	400.000	-	*PT BPD Jawa Tengah*
PT Citibank N.A.	225.000	-	*PT Citibank N.A.*
PT Bank DKI	200.000	-	*PT Bank DKI*
PT Bank Sinarmas Tbk	200.000	-	*PT Bank Sinarmas Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	175.000	-	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT BPD DIY	175.000	-	*PT BPD DIY*
The Bank of Tokyo-Mitsubishi, Ltd	150.000	-	*The Bank of Tokyo-Mitsubishi, Ltd*
PT Bank Hibank Indonesia	150.000	-	*PT Bank Hibank Indonesia*
PT Bank SMBC Indonesia Tbk	100.000	-	*PT Bank SMBC Indonesia Tbk*
Bank of China	75.000	-	*Bank of China*
PT Bank Multiarta Sentosa	60.000	-	*PT Bank Multiarta Sentosa*
PT Bank Mizuho Indonesia	-	650.000	*PT Bank Mizuho Indonesia*
PT BPD Kalimantan Timur	-	300.000	*PT BPD Kalimantan Timur*
PT BPD Bali	-	300.000	*PT BPD Bali*
PT Bank DBS Indonesia	-	100.000	*PT Bank DBS Indonesia*
Sub jumlah - Rupiah	1.910.000	1.350.000	*Sub total - Rupiah*

20. SIMPANAN DARI BANK LAIN (lanjutan) / *20. DEPOSITS FROM OTHER BANKS (continued)*

d. *Call money* (lanjutan) / *d. Call money (continued)*

(i) Berdasarkan mata uang dan pihak berelasi (lanjutan): / *(i) Based on currency and related party (continued):*

	31 Desember/*December 31*		
	2024	**2023**	
Mata Uang Asing			***Foreign currencies***
Pihak berelasi			***Related parties***
Malayan Banking Berhard	965.700	-	*Malayan Banking Berhard*
Pihak ketiga			***Third parties***
South Indian Bank Ltd	46.995	-	*South Indian Bank Ltd*
PT Bank Ganesha Tbk	-	92.382	*PT Bank Ganesha Tbk*
	46.995	92.382	
Sub jumlah - Mata uang asing	1.012.695	92.382	*Sub total - Foreign currencies*
	2.922.695	**1.442.382**	

(ii) Berdasarkan periode *call money:* / *(ii) By period of call money:*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
≤ 1 bulan	1.910.000	1.350.000	*≤ 1 month*
Mata uang asing			***Foreign currencies***
≤ 1 bulan	-	92.382	*≤ 1 month*
> 1 bulan - 3 bulan	1.012.695	-	*> 1 month - 3 months*
	1.012.695	92.382	
	2.922.695	**1.442.382**	

(iii) Berdasarkan sisa umur sampai dengan saat jatuh tempo: / *(iii) Based on remaining period until maturity:*

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
≤ 1 bulan	1.910.000	1.350.000	*≤ 1 month*
Mata uang asing			***Foreign currencies***
≤ 1 bulan	965.700	92.382	*≤ 1 month*
> 1 bulan - 3 bulan	46.995	-	*> 1 month - 3 months*
	1.012.695	92.382	
	2.922.695	**1.442.382**	

(iv) Tingkat bunga rata-rata per tahun: / *(iv) Average interest rate per annum:*

	December 31/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
≤ 1 bulan	6,43%	6,16%	*≤ 1 month*
Mata uang asing			***Foreign currencies***
≤ 1 bulan	-	6,66%	*≤ 1 month*
> 1 bulan - 3 bulan	7,27%	-	*> 1 month - 3 months*

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21. EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI

21. SECURITIES SOLD UNDER REPURCHASED AGREEMENTS

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*
31 Desember/*December 31, 2024*									
Pihak ketiga/*Third parties*									
Rupiah/*Rupiah*									
Bank Indonesia	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	250.000	19 Desember/ *December 19, 2024*	2 Januari/ *January 2, 2025*	6,40%	242.008	242.610	(43)	242.567
Bank Indonesia	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	2.900.000	27 Desember/ *December 27, 2024*	3 Januari/ *January 3, 2025*	6,25%	2.825.644	2.829.078	(981)	2.828.097
Bank Indonesia	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	2.600.000	31 Desember/ *December 31, 2024*	7 Januari/ *January 7, 2025*	6,25%	2.520.718	2.523.783	(2.625)	2.521.158
Bank Indonesia	Obligasi Pemerintah FR80/ *Government Bonds FR80*	900.000	31 Desember/ *December 31, 2024*	7 Januari/ *January 7, 2025*	6,25%	860.559	861.605	(896)	860.709
Bank Indonesia	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	2.500.000	30 Desember/ *December 30, 2024*	6 Januari/ *January 6, 2025*	6,25%	2.474.695	2.477.703	(2.149)	2.475.554
Bank Indonesia	Obligasi Pemerintah FR59/ *Government Bonds FR59*	430.000	30 Desember/ *December 30, 2024*	6 Januari/ *January 6, 2025*	6,25%	411.799	412.299	(357)	411.942
Bank Indonesia	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	400.000	30 Desember/ *December 30, 2024*	13 Januari/ *January 13, 2025*	6,40%	387.561	388.525	(827)	387.698
PT Bank SMBC Indonesia Tbk	Obligasi Pemerintah FR84/ *Government Bonds FR84*	10.000	18 Desember/ *December 18, 2024*	2 Januari/ *January 2, 2025*	6,45%	9.795	9.822	(2)	9.820
PT Bank SMBC Indonesia Tbk	Obligasi Pemerintah FR91/ *Government Bonds FR91*	20.000	31 Desember/ *December 31, 2024*	14 Januari/ *January 14, 2025*	6,45%	18.053	18.098	(42)	18.056
PT Bank Central Asia Tbk	Obligasi Pemerintah FR90/ *Government Bonds FR90*	100.000	18 Desember/ *December 18, 2024*	2 Januari/ *January 2, 2025*	6,45%	92.205	92.453	(17)	92.436
PT Bank Danamon Tbk	Obligasi Pemerintah FR96/ *Government Bonds FR96*	250.000	19 Desember/ *December 19, 2024*	2 Januari/ *January 2, 2025*	6,45%	236.182	236.774	(42)	236.732
PT Bank Danamon Tbk	Obligasi Pemerintah FR90/ *Government Bonds FR90*	200.000	30 Desember/ *December 30, 2024*	13 Januari/ *January 13, 2025*	6,45%	183.910	184.372	(396)	183.976
PT Bank Danamon Tbk	Obligasi Pemerintah FR96/ *Government Bonds FR96*	200.000	31 Desember/ *December 31, 2024*	14 Januari/ *January 14, 2025*	6,45%	189.620	190.096	(442)	189.654
PT Bank Mandiri (Persero) Tbk	Obligasi Pemerintah FR84/ *Government Bonds FR84*	200.000	5 Desember/ *December 5, 2024*	2 Januari/ *January 2, 2025*	6,55%	196.149	197.148	(36)	197.112
PT Bank Mandiri (Persero) Tbk	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	500.000	9 Desember/ *December 9, 2024*	6 Januari/ *January 6, 2025*	6,55%	482.382	484.840	(439)	484.401
PT Bank Mandiri (Persero) Tbk	Obligasi Pemerintah FR98/ *Government Bonds FR98*	75.000	12 Desember/ *December 12, 2024*	13 Januari/ *January 13, 2025*	6,55%	72.527	72.949	(158)	72.791
PT Bank Mandiri (Persero) Tbk	Obligasi Pemerintah FR90/ *Government Bonds FR90*	500.000	16 Desember/ *December 16, 2024*	13 Januari/ *January 13, 2025*	6,55%	459.965	462.308	(1.004)	461.304
PT Bank Mandiri (Persero) Tbk	Obligasi Pemerintah FR96/ *Government Bonds FR96*	150.000	19 Desember/ *December 19, 2024*	2 Januari/ *January 2, 2025*	6,45%	141.709	142.065	(26)	142.039
PT Bank Mandiri (Persero) Tbk	Obligasi Pemerintah FR75/ *Government Bonds FR75*	400.000	20 Desember/ *December 20, 2024*	17 Januari/ *January 17, 2025*	6,55%	384.120	386.077	(1.118)	384.959
PT Bank Mandiri (Persero) Tbk	Obligasi Pemerintah FR90/ *Government Bonds FR90*	150.000	23 Desember/ *December 23, 2024*	20 Januari/ *January 20, 2025*	6,55%	144.102	144.837	(499)	144.338
PT Bank Negara Indonesia Tbk	Obligasi Pemerintah FR90/ *Government Bonds FR90*	150.000	12 Desember/ *December 12, 2024*	9 Januari/ *January 9, 2025*	6,55%	137.970	138.672	(201)	138.471
PT Bank Negara Indonesia Tbk	Obligasi Pemerintah FR82/ *Government Bonds FR82*	50.000	12 Desember/ *December 12, 2024*	9 Januari/ *January 9, 2025*	6,55%	47.253	47.494	(69)	47.425
PT OCBC NISP Tbk	Obligasi Pemerintah FR68/ *Government Bonds FR68*	50.000	24 Desember/ *December 24, 2024*	7 Januari/ *January 7, 2025*	6,50%	51.720	51.851	(56)	51.795
PT OCBC NISP Tbk	Obligasi Pemerintah FR83/ *Government Bonds FR83*	50.000	27 Desember/ *December 27, 2024*	10 Januari/ *January 10, 2025*	6,50%	48.772	48.895	(79)	48.816
PT Bank Permata Tbk	Obligasi Pemerintah FR87/ *Government Bonds FR87*	450.000	30 Desember/ *December 30, 2024*	13 Januari/ *January 13, 2025*	6,45%	414.062	415.101	(891)	414.210
JPMorgan Chase Bank Cabang Jakarta	Obligasi Pemerintah FR100/ *Government Bonds FR100*	500.000	21 November/ *November 21, 2024*	20 Januari/ *January 20, 2025*	6,10%	462.823	467.450	(1.490)	465.960
JPMorgan Chase Bank Cabang Jakarta	Obligasi Pemerintah FR101/ *Government Bonds FR101*	200.000	26 November/ *November 26, 2024*	30 Januari/ *January 30, 2025*	6,10%	192.367	194.485	(945)	193.540
JPMorgan Chase Bank Cabang Jakarta	Obligasi Pemerintah FR100/ *Government Bonds FR100*	350.000	5 Desember/ *December 5, 2024*	6 Januari/ *January 6, 2025*	6,10%	324.497	326.257	(275)	325.982
JPMorgan Chase Bank Cabang Jakarta	Obligasi Pemerintah FR101/ *Government Bonds FR101*	110.000	23 Desember/ *December 23, 2024*	6 Januari/ *January 6, 2025*	6,00%	105.565	105.811	(88)	105.723
Bank National Nobu	Obligasi Pemerintah FR86/ *Government Bonds FR86*	500.000	23 Desember/ *December 23, 2024*	7 Januari/ *January 7, 2025*	6,60%	471.029	472.324	(518)	471.806
Bank National Nobu	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	200.000	30 Desember/ *December 30, 2024*	6 Januari/ *January 6, 2025*	6,30%	193.947	194.185	(170)	194.015
Jumlah/Total		**15.345.000**				**14.783.708**	**14.819.967**	**(16.881)**	**14.803.086**

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21. EFEK-EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI

21. SECURITIES SOLD UNDER REPURCHASED AGREEMENTS

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*
31 Desember/*December 31, 2023*									
Pihak ketiga/*Third parties*									
Rupiah/*Rupiah*									
PT Bank Central Asia Tbk	Obligasi Pemerintah FR100/ *Government Bonds FR100*	500.000	6 Desember/ *December 6, 2023*	8 Januari/ *January 8, 2024*	6,60%	473.297	476.160	(781)	475.379
PT Bank Nationalnobu Tbk	Obligasi Pemerintah FR90/ *Government Bonds FR90*	200.000	21 December/ *December 21, 2023*	4 Januari/ *January 4, 2024*	6,55%	184.421	184.891	(168)	184.723
PT Bank BNP Paribas Indonesia	Obligasi Pemerintah FR90/ *Government Bonds FR90*	400.000	22 December/ *December 22, 2023*	22 Maret/ *March 22, 2024*	6,35%	346.015	351.569	(5.066)	346.503
Bank Indonesia	Sekuritas Rupiah Bank Indonesia/ *Bank Indonesia Rupiah Securities*	750.000	22 December/ *December 22, 2023*	5 Januari/ *January 5, 2024*	6,70%	716.110	717.976	(800)	717.176
Bank Indonesia	Obligasi Pemerintah FR59/ *Government Bonds FR59*	250.000	22 December/ *December 22, 2023*	5 Januari/ *January 5, 2024*	6,70%	242.921	243.554	(271)	243.283
Sub-jumlah/*Sub-total* - Rupiah		2.100.000				1.962.764	1.974.150	(7.086)	1.967.064
Mata uang asing/ *Foreign currencies*									
Clearing Corporation of India Limited	Surat Berharga Negara/ *Sovereign Securities*	49.999	29 December/ *December 29, 2023*	1 Januari/ *January 1, 2024*	6,77%	49.999	49.999	-	49.999
Jumlah/Total		**2.149.999**				**2.012.763**	**2.024.149**	**(7.086)**	**2.017.063**

Pada tanggal 31 Desember 2024 dan 2023 tidak terdapat transaksi dengan pihak berelasi.

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Nilai wajar dari efek yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp14.469.530 dan Rp2.051.000 yang disajikan di Laporan Posisi Keuangan Konsolidasian sebagai bagian dari "Investasi Keuangan" (Catatan 9).

As of December 31, 2024 and 2023, there were no transaction with related parties.

Information on maturities is disclosed in Note 54.

The fair value of securities sold under repurchased agreements as of December 31, 2024 and 2023 amounted to Rp14,469,530 and Rp2,051,000 respectively, which is presented in the Consolidated Statements of Financial Position as "Financial Investment" (Note 9).

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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*		
	2024	**2023**	
Rupiah			***Rupiah***
Pihak berelasi (Catatan 44)			***Related parties (Note 44)***
Obligasi MIF	47.991	71.424	*Bonds MIF*
Obligasi Berkelanjutan Bank Maybank Indonesia	3.996	4.985	*Shelf Bonds Bank Maybank Indonesia*
	51.987	76.409	
Pihak ketiga			***Third parties***
Obligasi Berkelanjutan WOM	2.116.119	1.536.253	*Shelf Bonds WOM*
Obligasi MIF	851.154	1.549.200	*Bonds MIF*
Obligasi Berkelanjutan Bank Maybank Indonesia	694.490	1.060.319	*Shelf Bonds Bank Maybank Indonesia*
	3.661.763	4.145.772	
	3.713.750	**4.222.181**	

b. Obligasi Berkelanjutan Bank Maybank Indonesia / *b. Shelf Bonds Bank Maybank Indonesia*

	31 Desember/*December 31,* 2024						
	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 Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022							*Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022*
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ *July 8,* 2025	36	6,25%	4.000	*Series B*
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(4)	*Less: Unamortized bonds' issuance cost*
Sub-jumlah nilai tercatat - Pihak berelasi						3.996	*Sub-total carrying amount - Related parties*
Pihak ketiga							***Third parties***
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017							*Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017*
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ *July 11,* 2027	120	8,65%	100.000	*Series C*
Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022							*Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022*
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ *July 8,* 2025	36	6,25%	296.000	*Series B*
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ *July 8,* 2027	60	6,80%	300.000	*Series C*
Sub-jumlah nominal - Pihak ketiga						696.000	*Sub-total nominal amount - Third parties*
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(1.510)	*Less: Unamortized bonds' issuance cost*
Sub-jumlah nilai tercatat - Pihak ketiga						694.490	*Sub-total carrying amount - Third parties*
Jumlah nilai tercatat						**698.486**	***Total carrying amount***

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

22. SECURITIES ISSUED (continued)

b. Obligasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

b. Shelf Bonds Bank Maybank Indonesia (continued)

	31 Desember/*December 31,* 2023						
	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 Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022							*Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022*
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ *July 8,* 2025	36	6,25%	5.000	*Series B*
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(15)	*Less: Unamortized bonds' issuance cost*
Sub-jumlah nilai tercatat - Pihak berelasi						4.985	*Sub-total carrying amount - Related parties*
Pihak ketiga							***Third parties***
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017							*Shelf Bonds II Bank Maybank Indonesia Tranche I Year 2017*
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ *July 11,* 2024	84	8,50%	300.000	*Series B*
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	11 Juli/ *July 11,* 2027	120	8,65%	100.000	*Series C*
Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019							*Shelf Bonds III Bank Maybank Indonesia Tranche I Year 2019*
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	3 Juli/ *July 3,* 2024	60	8,70%	68.000	*Series C*
Obligasi Berkelanjutan IV Bank Maybank Indonesia Tahap I Tahun 2022							*Shelf Bonds IV Bank Maybank Indonesia Tranche I Year 2022*
Seri B	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ *July 8,* 2025	36	6,25%	295.000	*Series B*
Seri C	PT Bank Mandiri (Persero) Tbk	idAAA (Pefindo)	8 Juli/ *July 8,* 2027	60	6,80%	300.000	*Series C*
Sub-jumlah nominal - Pihak ketiga						1.063.000	*Sub-total nominal amount - Third parties*
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(2.681)	*Less: Unamortized bonds' issuance cost*
Sub-jumlah nilai tercatat - Pihak ketiga						1.060.319	*Sub-total carrying amount - Third parties*
Jumlah nilai tercatat						**1.065.304**	***Total carrying amount***

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

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 telah 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 has been 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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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

b. Obligasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

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.

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 telah dilakukan pada tanggal 3 Juli 2024.

Untuk obligasi yang diterbitkan, Pefindo memberikan peringkat "idAAA".

22. SECURITIES ISSUED (continued)

b. Shelf Bonds Bank Maybank Indonesia (continued)

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.

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 has been made on July 3, 2024.

The bonds are rated as "idAAA" by Pefindo.

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

b. Obligasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

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.

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 telah 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”.

22. SECURITIES ISSUED (continued)

b. Shelf Bonds Bank Maybank Indonesia (continued)

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.

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 has been 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 2022 Series C will be made on July 8, 2027.

The bonds are rated as “idAAA” by Pefindo.

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

b. Obligasi Berkelanjutan Bank Maybank Indonesia (lanjutan)

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.

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)

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.

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 BERHARGA YANG DITERBITKAN (lanjutan)

22. SECURITIES ISSUED (continued)

c. Obligasi Berkelanjutan WOM

c. Shelf Bonds WOM

	31 Desember/*December 31*, 2024						
	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 ketiga							***Third parties***
Obligasi Berkelanjutan IV WOM Finance Tahap II Tahun 2022							*Shelf Bonds IV WOM Finance Tranche II Year 2022*
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	$AA_{(idn)}$	8 April/ *April 8*, 2025	36	6,30%	435.000	*Series B*
Obligasi Berkelanjutan IV WOM Finance Tahap III Tahun 2023							*Shelf Bonds IV WOM Finance Tranche III Year 2023*
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	$AA_{(idn)}$	11 April/ *April 11*, 2026	36	7,00%	685.000	*Series B*
Obligasi Berkelanjutan V WOM Finance Tahap I Tahun 2024							*Shelf Bonds V WOM Finance Tranche I Year 2024*
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	idAA+ (Pefindo)	12 Juli/ *July 12*, 2025	370 hari/days	6,75%	880.445	*Series A*
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	idAA+ (Pefindo)	2 Juli/ *July 2*, 2027	36	6,95%	119.555	*Series B*
Sub-jumlah nominal						2.120.000	*Sub-total nominal amount*
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(3.881)	*Less: Unamortized bonds' issuance cost*
Jumlah nilai tercatat						**2.116.119**	***Total carrying amount***

	31 Desember/*December 31*, 2023						
	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 ketiga							***Third parties***
Obligasi Berkelanjutan IV WOM Finance Tahap I Tahun 2021							*Shelf Bonds IV WOM Finance Tranche I Year 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 B	PT Bank Rakyat Indonesia (Persero) Tbk	$AA_{(idn)}$	8 April/ *April 8*, 2025	36	6,30%	435.000	*Series B*
Obligasi Berkelanjutan IV WOM Finance Tahap III Tahun 2023							*Shelf Bonds IV WOM Finance Tranche III Year 2023*
Seri A	PT Bank Rakyat Indonesia (Persero) Tbk	$AA_{(idn)}$	21 April/ *April 21*, 2024	370 hari/days	5,95%	221.000	*Series A*
Seri B	PT Bank Rakyat Indonesia (Persero) Tbk	$AA_{(idn)}$	11 April/ *April 11*, 2026	36	7,00%	685.000	*Series B*
Sub-jumlah nominal						1.539.000	*Sub-total nominal amount*
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(2.747)	*Less: Unamortized bonds' issuance cost*
Jumlah nilai tercatat						**1.536.253**	***Total carrying amount***

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

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 Berkelanjutan IV Tahap I telah dibayarkan pada tanggal 8 Agustus 2022 untuk Seri A dan pada tanggal 28 Juli 2024 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan terbaru atas surat utang jangka panjang sesuai dengan Surat No. 208/DIR/RATLTR/XII/2023 tanggal 8 Desember 2023 dari *Fitch Ratings*, Obligasi Berkelanjutan IV Tahap I tersebut mendapat peringkat "AA(idn)" (*Double A, Negative Rating Watch*).

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 on July 28, 2024 for Series B.

Based on latest results of the annual rating on long-term debentures in accordance with Letter No. 208/DIR/RATLTR/XII/2023 dated December 8, 2023 from Fitch Ratings, the Shelf Bonds IV Tranche I are rated at "AA(idn)" (Double A, Negative Rating Watch).

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

c. Obligasi Berkelanjutan WOM (lanjutan)

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.

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 Berkelanjutan IV Tahap II telah dibayarkan pada tanggal 18 April 2023 untuk Seri A dan akan dibayar pada tanggal 8 April 2025 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan terbaru atas surat utang jangka panjang sesuai dengan Surat No. 226/DIR/RATLTR/XI/2024 tanggal 29 November 2024 dari *Fitch Ratings*, Obligasi Berkelanjutan IV Tahap II tersebut mendapat peringkat "AA(idn)" (*Double A, Negative Rating Watch*).

22. SECURITIES ISSUED (continued)

b. Shelf Bonds WOM (continued)

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.

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, has been paid on April 18, 2023 for Series A and will be paid on April 8, 2025 for Series B.

Based on latest results of the annual rating on long-term debentures in accordance with Letter No. 226/DIR/RATLTR/XI/2024 dated November 29, 2024 from Fitch Ratings, the Shelf Bonds IV Tranche II are rated at "AA(idn)" (Double A, Negative Rating Watch).

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

c. Obligasi Berkelanjutan WOM (lanjutan)

Obligasi Berkelanjutan IV WOM Finance Tahap III Tahun 2023

Pada tanggal 11 April 2023, entitas anak, WOM menerbitkan Obligasi Berkelanjutan IV WOM Finance Tahap III Tahun 2023 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan IV Tahap III") dengan nilai nominal sebesar Rp1.000.000, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan IV Tahap III ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan IV Tahap III seri A dengan nilai nominal Rp221.000 dengan tingkat suku bunga tetap sebesar 5,95% per tahun dan Obligasi Berkelanjutan IV Tahap III Seri B dengan nilai nominal sebesar Rp779.000 dengan tingkat suku bunga tetap sebesar 7,00% per tahun.

Bunga Obligasi Berkelanjutan IV Tahap III dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan IV Tahap III Seri A dan B pertama telah dibayarkan pada tanggal 11 Juli 2023. Bunga Obligasi Berkelanjutan IV Tahap III terakhir yang sekaligus jatuh tempo dengan masing-masing seri Obligasi Berkelanjutan IV Tahap III telah dibayarkan pada tanggal 21 April 2024 untuk Seri A dan akan dibayarkan pada tanggal 11 April 2026 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan terbaru atas surat utang jangka panjang sesuai dengan Surat No. 226/DIR/RATLTR/XI/2024 tanggal 29 November 2024 dari *Fitch Ratings*, Obligasi Berkelanjutan IV Tahap III tersebut mendapat peringkat "AAA(idn)" (*Triple A*).

22. SECURITIES ISSUED (continued)

c. Shelf Bonds WOM (continued)

Shelf Bonds IV WOM Finance Tranche III Year 2023

On April 11, 2023 the subsidiary, WOM issued Shelf Bonds IV WOM Finance Tranche III Year 2023 With Fixed Interest Rate ("Shelf Bonds IV Tranche III") with a nominal value of Rp1,000,000, which were offered at par.

These Shelf Bonds IV Tranche III are series bonds consisting of Shelf Bonds IV Tranche III Series A with a nominal value of Rp221,000 with fixed interest rate of 5.95% per annum and Shelf Bonds IV Tranche III Series B with a nominal value of Rp779,000 with fixed interest rate of 7.00% per annum.

The Shelf Bonds IV Tranche III interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds IV Tranche III Series A and B interest has been paid on July 11, 2023. The last Shelf Bonds IV Tranche III interest, which falls due at the maturity of each series of the Shelf Bonds IV Tranche III, has been paid on April 21, 2024 for Series A and on will be paid April 11, 2026 for Series B.

Based on latest results of the annual rating on long-term debentures in accordance with Letter No. 226/DIR/RATLTR/XI/2024 dated November 29, 2024 from Fitch Ratings, the Shelf Bonds IV Tranche III are rated at "AAA(idn)" (Triple A).

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

c. Obligasi Berkelanjutan WOM (lanjutan)

Obligasi Berkelanjutan V WOM Finance Tahap I Tahun 2024

Pada tanggal 2 Juli 2024, entitas anak, WOM menerbitkan Obligasi Berkelanjutan V WOM Finance Tahap I Tahun 2024 Dengan Tingkat Suku Bunga Tetap ("Obligasi Berkelanjutan V Tahap I") dengan nilai nominal sebesar Rp1.000.000, yang ditawarkan pada nilai nominal.

Obligasi Berkelanjutan V Tahap I ini merupakan obligasi berseri yang meliputi Obligasi Berkelanjutan V Tahap I seri A dengan nilai nominal Rp880.445 dengan tingkat suku bunga tetap sebesar 6,75% per tahun dan Obligasi Berkelanjutan V Tahap I Seri B dengan nilai nominal sebesar Rp119.555 dengan tingkat suku bunga tetap sebesar 6,95% per tahun.

Bunga Obligasi Berkelanjutan V Tahap I dibayarkan setiap triwulan (tiga bulan) sejak Tanggal Emisi, dimana bunga Obligasi Berkelanjutan V Tahap I Seri A dan B pertama telah dibayarkan pada tanggal 2 Oktober 2024. Bunga Obligasi Berkelanjutan V Tahap I terakhir yang sekaligus jatuh tempo dengan masing-masing seri Obligasi Berkelanjutan V Tahap I akan dibayarkan pada tanggal 12 Juli 2025 untuk Seri A dan akan dibayarkan pada tanggal 2 Juli 2027 untuk Seri B.

Berdasarkan hasil pemeringkatan tahunan terbaru atas surat utang jangka panjang sesuai dengan Surat No.RC-034/PEF-DIR/II/2025 tanggal 10 Februari 2025 dari Pefindo, Obligasi Berkelanjutan V Tahap I tersebut mendapat peringkat "idAAA" (*Triple A*).

Obligasi Berkelanjutan IV tahap I, II, III dan Obligasi Berkelanjutan V tahap I 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 V WOM Finance Tranche I Year 2024

On July 2, 2024 the subsidiary, WOM issued Shelf Bonds V WOM Finance Tranche I Year 2024 With Fixed Interest Rate ("Shelf Bonds V Tranche I") with a nominal value of Rp1,000,000, which were offered at par.

These Shelf Bonds V Tranche I are series bonds consisting of Shelf Bonds V Tranche I Series A with a nominal value of Rp880,445 with fixed interest rate of 6.75% per annum and Shelf Bonds V Tranche I Series B with a nominal value of Rp119,555 with fixed interest rate of 6.95% per annum.

The Shelf Bonds V Tranche I interest is paid on a quarterly basis (three months) starting from the Issuance Date, the first Shelf Bonds V Tranche I Series A and B interest has been paid October 2, 2024. The last Shelf Bonds V Tranche I interest, which falls due at the maturity of each series of the Shelf Bonds V Tranche I, will be paid on July 12, 2025 for Series A and on will be paid July 2, 2027 for Series B.

Based on latest results of the annual rating on long-term debentures in accordance with Letter No.RC-034/PEF-DIR/II/2025 dated February 10, 2025 from Fitch Ratings, the Shelf Bonds V Tranche I are rated at "idAAA" (Triple A).

These Shelf Bonds IV Tranche I, II, III and Shelf Bonds V Tranche I 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 BERHARGA YANG DITERBITKAN (lanjutan)

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 Perwaliamanatan, 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 Perwaliamanatan 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 Perwaliamanatan dan peraturan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2024 dan 2023, kredit yang diberikan dan piutang/pembiayaan syariah dan piutang pembiayaan konsumen yang digunakan sebagai jaminan atas Obligasi WOM adalah masing-masing sebesar Rp746.401 dan Rp997.800.

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 Trusteeship Agreements and prevailing regulation.

As of December 31, 2024 and 2023, the loans and sharia receivables/financing and consumer financing receivables pledged as collateral on recourse basis to the Bonds WOM were amounted Rp746,401 and Rp997,800, 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 (lanjutan) / *22. SECURITIES ISSUED (continued)*

d. Obligasi MIF / *d. Bonds MIF*

	31 Desember/*December 31,* 2024						
	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 Berkelanjutan III							*Shelf Bonds III*
Maybank Finance Tahap II							*Maybank Finance Tranche II*
Tahun 2022 dengan	PT Bank Mandiri		30 Maret/				*Year 2022 with Fixed*
Tingkat Bunga Tetap	(Persero) Tbk	AAA (idn)	*March 30,* 2025	36	5,80%	48.000	*Interest Rates*
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(9)	*Less: Unamortized bonds' issuance cost*
Sub-jumlah nilai tercatat - Pihak berelasi						47.991	*Sub-total carrying amount - Related parties*
Pihak ketiga							***Third parties***
Obligasi Berkelanjutan III							*Shelf Bonds III*
Maybank Finance Tahap II							*Maybank Finance Tranche II*
Tahun 2022 dengan	PT Bank Mandiri		30 Maret/				*Year 2022 with Fixed*
Tingkat Bunga Tetap	(Persero) Tbk	AAA (idn)	*March 30,* 2025	36	5,80%	752.000	*Interest Rates*
Obligasi Berkelanjutan IV							*Shelf Bonds IV*
Maybank Finance Tahap I							*Maybank Finance Tranche I*
Tahun 2024 dengan	PT Bank Rakyat Indonesia		15 Juli/				*Year 2024 with Fixed*
Tingkat Bunga Tetap	(Persero) Tbk	AAA (idn)	*July 15,* 2025	370 hari/days	6,70%	100.000	*Interest Rates*
Sub-jumlah nominal - Pihak ketiga						852.000	*Sub-total nominal amount - Third parties*
Dikurangi: Beban emisi obligasi yang belum diamortisasi						(846)	*Less: Unamortized bonds' issuance cost*
Sub-jumlah nilai tercatat - Pihak ketiga						851.154	*Sub-total carrying amount - Third parties*
Jumlah nilai tercatat						**899.145**	***Total carrying amount***

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan) / *22. SECURITIES ISSUED (continued)*

d. Obligasi MIF (lanjutan) / *d. Bonds MIF (continued)*

	31 Desember/*December 31,* 2023						
	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 Berkelanjutan III							*Shelf Bonds III*
Maybank Finance Tahap I							*Maybank Finance Tranche I*
Tahun 2021 dengan	PT Bank Mandiri		23 Juni/				*Year 2021 with Fixed*
Tingkat Bunga Tetap	(Persero) Tbk	AAA (idn)	*June 23,* 2024	36	6,30%	19.500	*Interest Rates*
Obligasi Berkelanjutan III							*Shelf Bonds III*
Maybank Finance Tahap II							*Maybank Finance Tranche II*
Tahun 2022 dengan	PT Bank Mandiri		30 Maret/				*Year 2022 with Fixed*
Tingkat Bunga Tetap	(Persero) Tbk	AAA (idn)	*March 30,* 2025	36	5,80%	52.000	*Interest Rates*
Sub-jumlah nominal - Pihak berelasi						71.500	*Sub-total nominal amount - Related parties*
Dikurangi: Beban emisi							*Less: Unamortized bonds'*
obligasi yang belum diamortisasi						(76)	*issuance cost*
Sub-jumlah nilai tercatat - Pihak berelasi						71.424	*Sub-total carrying amount - Related parties*
Pihak ketiga							***Third parties***
Obligasi Berkelanjutan II							*Shelf Bonds II*
Maybank Finance Tahap II							*Maybank Finance Tranche II*
Tahun 2019 dengan							*Year 2019 with Fixed*
Tingkat Bunga Tetap							*Interest Rates*
	PT Bank Mandiri		2 April/				
Seri B	(Persero) Tbk	AAA (idn)	*April 2,* 2024	60	9,35%	350.000	*Series B*
Obligasi Berkelanjutan III							*Shelf Bonds III*
Maybank Finance Tahap I							*Maybank Finance Tranche I*
Tahun 2021 dengan	PT Bank Mandiri		23 Juni/				*Year 2021 with Fixed*
Tingkat Bunga Tetap	(Persero) Tbk	AAA (idn)	*June 23,* 2024	36	6,30%	452.500	*Interest Rates*
Obligasi Berkelanjutan III							*Shelf Bonds III*
Maybank Finance Tahap II							*Maybank Finance Tranche II*
Tahun 2022 dengan	PT Bank Mandiri		30 Maret/				*Year 2022 with Fixed*
Tingkat Bunga Tetap	(Persero) Tbk	AAA (idn)	*March 30,* 2025	36	5,80%	748.000	*Interest Rates*
Sub-jumlah nominal - Pihak ketiga						1.550.500	*Sub-total nominal amount - Third parties*
Dikurangi: Beban emisi							*Less: Unamortized bonds'*
obligasi yang belum diamortisasi						(1.300)	*issuance cost*
Sub-jumlah nilai tercatat - Pihak ketiga						1.549.200	*Sub-total carrying amount - Third parties*
Jumlah nilai tercatat						**1.620.624**	***Total carrying amount***

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

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.

Pengunaan 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 pada tanggal 2 April 2024 untuk Seri B.

Berdasarkan surat dari PT Fitch *Ratings* Indonesia No. 206/DIR/RATLTR/XII/2023 tanggal 8 Desember 2023, Obligasi Berkelanjutan II Maybank Finance Tahap II Tahun 2019 telah mendapat peringkat "AAA(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 on April 2, 2024 for Series B.

Based on the letter from PT Fitch Ratings Indonesia No. 206/DIR/RATLTR/XII/2023 dated December 8, 2023, Shelf Bonds II Maybank Finance Tranche II Year 2019 are rated at "AAA(idn)".

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

d. Obligasi MIF (lanjutan)

Obligasi Berkelanjutan III Maybank Finance Tahap I Tahun 2021 dengan Tingkat Bunga Tetap

Pada tanggal 23 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 telah dibayarkan pada tanggal 23 Juni 2024.

Berdasarkan surat dari PT Fitch *Ratings* Indonesia No. 206/DIR/RATLTR/XII/2023 tanggal 8 Desember 2023, Obligasi Berkelanjutan III Maybank Finance Tahap I Tahun 2021 telah mendapat peringkat "AAA(idn)".

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

Shelf Bonds III Maybank Finance Tranche I Year 2021 with Fixed Interest Rates

On June 23, 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 has been be paid on June 23, 2024.

Based on the letter from PT Fitch Ratings Indonesia No. 206/DIR/RATLTR/XII/2023 dated December 8, 2023, Shelf Bonds III Maybank Finance Tranche I Year 2021 are rated at "AAA(idn)".

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

d. Obligasi MIF (lanjutan)

Obligasi Berkelanjutan III Maybank Finance Tahap II Tahun 2022 dengan Tingkat Bunga Tetap

Pada tanggal 30 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. 224/DIR/RATLTR/XI/2024 tanggal 29 November 2024, Obligasi Berkelanjutan III Maybank Finance Tahap II Tahun 2022 telah mendapat peringkat "AAA(idn)".

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

Shelf Bonds III Maybank Finance Tranche II Year 2022 with Fixed Interest Rates

On March 30, 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. 224/DIR/RATLTR/XI/2024 dated November 29, 2024, Shelf Bonds III Maybank Finance Tranche II Year 2022 are rated at "AAA(idn)".

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

d. Obligasi MIF (lanjutan)

Obligasi Berkelanjutan IV Maybank Finance Tahap I Tahun 2024 dengan Tingkat Bunga Tetap

Pada tanggal 5 Juli 2024, entitas anak (MIF) menerbitkan Obligasi Berkelanjutan IV Maybank Finance Tahap I Tahun 2024 dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan IV Tahap I") dengan nilai nominal sebesar Rp100.000 dan tingkat suku bunga tetap sebesar 6,70% 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 Oktober 2024. Pembayaran bunga obligasi terakhir sekaligus jatuh tempo akan dibayarkan pada tanggal 15 Juli 2025.

Berdasarkan surat dari PT Fitch *Ratings* Indonesia No. 224/DIR/RATLTR/XI/2024 tanggal 29 November 2024, Obligasi Berkelanjutan IV Maybank Finance Tahap I Tahun 2024 telah mendapat peringkat "AAA(idn)".

22. SECURITIES ISSUED (continued)

d. Bonds MIF (continued)

Shelf Bonds IV Maybank Finance Tranche I Year 2024 with Fixed Interest Rates

On July 5, 2024, the subsidiary (MIF) issued Shelf Bonds IV Maybank Finance Tranche I Year 2024 with Fixed Interest Rate ("Shelf Bonds IV Tranche I") with nominal value amounting to Rp100,000 which were offered at par and a fixed interest rate of 6.70% 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 October 15, 2024. The last interest payment date, which falls due at the maturity will be paid on July 15, 2025.

Based on the letter from PT Fitch Ratings Indonesia No. 224/DIR/RATLTR/XI/2024 dated November 29, 2024, Shelf Bonds IV Maybank Finance Tranche I Year 2024 are rated at "AAA(idn)".

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22. SURAT BERHARGA YANG DITERBITKAN (lanjutan)

d. Obligasi MIF (lanjutan)

Obligasi Berkelanjutan II Maybank Finance Tahap II, Obligasi Berkelanjutan III Maybank Finance tahap I dan II, dan Obligasi Berkelanjutan IV Maybank Finance tahap I 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 II Maybank Finance Tahap II, Obligasi Berkelanjutan III Maybank Finance Tahap I, Obligasi berkelanjutan III Maybank Finance Tahap II, dan Obligasi berkelanjutan IV Maybank Finance Tahap I 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 II Maybank Finance Tranche II, Shelf Bonds III Maybank Finance Tranche I and II, and Shelf Bonds IV Maybank Finance Tranche I 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 II Maybank Finance Tranche II, Shelf Bonds III Maybank Finance Tranche I, Shelf Bonds III Maybank Finance Tranche II, and Shelf Bonds IV Maybank Finance Tranche I 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 BERHARGA 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 perwaliamanatan dan peraturan perundang-undangan yang berlaku.

Pada tanggal 31 Desember 2024 dan 2023, piutang pembiayaan konsumen yang digunakan sebagai jaminan atas Obligasi MIF adalah masing-masing sebesar Rp397.557 dan Rp825.000.

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 2024 dan 2023, Bank dan entitas anak telah memenuhi ketentuan tentang pembatasan-pembatasan dan kewajiban-kewajiban sebagaimana disepakati dalam Perjanjian Perwaliamanatan 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, 2024 and 2023 the consumer financing receivables pledged as collateral on recourse basis to the Bonds MIF amounted to Rp397,557 and Rp825,000, 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 year 2024 and 2023, 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.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 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, 2024 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

23. PINJAMAN DITERIMA / *23. BORROWINGS*

	31 Desember/*December 31*		
	2024	2023	
Pihak ketiga			***Third parties***
Rupiah			***Rupiah***
Pinjaman dari Sarana Multigriya Finansial (Persero)	600.000	-	*Loans received from Sarana Multigriya Finansial (Persero)*
Pinjaman antar bank	1.000.000	1.160.000	*Interbank borrowing*
Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor	5.149.494	4.983.182	*Motor Vehicle Ownership Financing Facilities*
Sub-jumlah - Rupiah	6.749.494	6.143.182	*Sub-total - Rupiah*
Mata uang asing			***Foreign currencies***
Pinjaman dari *Japan International Cooperation Agency (JICA) Two-Step Loans*	-	458	*Loans received from Japan International Cooperation Agency (JICA) Two-Step Loans*
Pinjaman antar bank	7.677.315	1.601.288	*Interbank borrowing*
Sub-jumlah - Mata uang asing	7.677.315	1.601.746	*Sub-total - Foreign currencies*
	14.426.809	**7.744.928**	

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Information on maturities are disclosed in Note 54.

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak / *a. Subsidiaries' Motor Vehicle Ownership Financing Facilities*

Entitas anak (WOM) / ***Subsidiary (WOM)***

	Suku bunga per tahun/ *Interest rate per annum*		Jumlah pinjaman/ *Loan amount*		Pembayaran angsuran/ *Payment of installment*	
	31 Desember/*December 31*		31 Desember/*December 31*		31 Desember/*December 31*	
	2024	2023	2024	2023	2024	2023
Pinjaman bank/*Bank loans*						
Pihak ketiga/Third parties						
PT Bank Pan Indonesia Tbk	6,75% - 7,40%	6,00% - 7,40%	630.497	646.408	515.980	942.037
PT Bank Mandiri (Persero) Tbk	7,00% - 7,35%	6,00% - 7,50%	365.386	396.016	480.465	630.077
PT Bank Digital BCA	6.85% - 7,25%	7,25%	299.556	415.800	166.667	83.333
PT Bank KEB Hana Indonesia	6,00% - 7,25%	6,00% - 7,25%	206.510	216.912	210.463	124.431
PT Bank Maspion Indonesia Tbk	7,00%	7,00%	169.054	267.031	98.333	27.361
PT Bank QNB Indonesia	6.85% - 7,15%	-	162.117	-	12.500	-
PT Bank DBS Indonesia	7,00%	-	116.449	-	33.333	-
PT Bank DKI	6,00% - 7,25%	6,00% - 7,25%	99.893	182.998	83.333	58.333
PT Bank IBK Indonesia Tbk	7,00%	7,00%	99.265	145.901	46.825	3.757
PT Bank Shinhan Indonesia	6,00%	6,00%	29.152	79.061	50.000	50.000
PT Bank DKI Unit Syariah	6,00%	6,00%	9.810	23.379	13.569	12.781
PT Bank Permata Tbk	6,50%	6,50%	2.778	52.731	50.000	50.000
PT Bank HSBC Indonesia	6,25%	6,25%	-	200.000	200.000	-
PT Bank HIBank Indonesia	6,30%	-	-	-	100.000	-
PT Bank CTBC Indonesia	-	8,40%	-	-	-	12.500
Jumlah/*Total*			**2.190.467**	**2.626.237**	**2.061.468**	**1.994.610**

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 dan untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

Entitas anak (WOM) (lanjutan)

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

Subsidiary (WOM) (continued)

31 Desember/*December 31,* 2024

Nama bank/ *Bank name*	Jenis pinjaman/ *Loan type*	Nomor perjanjian/ *Agreement number*	Tanggal perjanjian/ *Agreement date*	Jumlah fasilitas/ *Facility amount*	Jumlah fasilitas yang belum ditarik/ *Undrawn facility amount*	Jatuh tempo fasilitas/ *Maturity date facility*
Pihak ketiga/*Third parties*						
PT Bank Pan Indonesia Tbk	Pasar Uang/ *Money Market*	002/IBD-MM/LEG/19/Per.IX	12 Agustus/ *August 12,* 2024	200.000	200.000	28 Mei/*May 28*, 2025
PT Bank Pan Indonesia Tbk	Rekening Koran/ *Overdraft*	002/IBD-PRK/LEG/19/Per.IX	12 Agustus/ *August 12,* 2024	50.000	50.000	28 Mei/*May 28*, 2025
PT Bank Pan Indonesia Tbk	Pinjaman Tetap/ *Term Loan*	08	13 November/ *November 13,* 2024	800.000	800.000	13 Mei/*May 28*, 2028
PT Bank Mandiri (Persero) Tbk	Kredit Jangka Pendek/ *Short Term Loan*	WCO.KP/302/KJP/2022	13 Juni/ *June 13,* 2024	100.000	100.000	15 Juni/*June 15*, 2025
PT Bank Mandiri (Persero) Tbk	Kredit Modal Kerja/ *Working Capital Loan*	185	25 September/ *September 25*, 2024	500.000	500.000	25 September/*September 25*, 2029
PT DBS Indonesia	Pinjaman Berjangka/ *Term Loan*	22	30 September/ *September 30*, 2024	150.000	150.000	30 Maret/*March 30*, 2028
PT Bank QNB Indonesia Tbk	Pinjaman Berjangka/ *Term Loan*	54	25 Maret/ *March 25*, 2024	275.000	100.000	17 Desember/*December 17*, 2027
PT Bank Permata Tbk	Pasar Uang/ Money Market	1516/MM/ADD/VI/2024/CG6	11 Juni/ *June 11*, 2024	200.000	200.000	30 April/*April 30*, 2025
PT Bank HIBank Indonesia	Pinjaman Berjangka/ *Term Loan*	20	13 Maret/ *March 13*, 2024	100.000	100.000	13 Maret/*March 13*, 2025
PT Bank Central Asia Tbk	Kredit Lokal (Rekening Koran)/*Local Credit (Current Account)*	038/Add-KCK/2024	29 Januari/ *January 29*, 2024	25.000	25.000	20 April/*April 20*, 2025
PT Bank HSBC Indonesia	Pasar Uang/ *Money Market*	CDT/2020/03/0420	16 Mei *May 16,* 2019	200.000	200.000	Masih berlaku sampai informasi *lebih lanjut/Still valid*
PT Bank Digital BCA	Fasilitas Pinjaman/ *Installment Loan*	09	2 Oktober/ *October 2*, 2024	300.000	250.000	22 Desember/*December 22*, 2027
PT Bank IBK Indonesia Tbk	Kredit Modal Kerja/ *Working Capital Loan*	117	9 Oktober/ *October 9*, 2024	150.000	150.000	22 Desember/*December 22*, 2027
PT Bank Danamon Indonesia Tbk	Berjangka/ *Credit*	181	16 Desember/ *December 16,* 2024	500.000	500.000	16 Desember/*December 16*, 2027

31 Desember/*December 31*, 2023

Nama bank/ *Bank name*	Jenis pinjaman/ *Loan type*	Nomor perjanjian/ *Agreement number*	Tanggal perjanjian/ *Agreement date*	Jumlah fasilitas/ *Facility amount*	Jumlah fasilitas yang belum ditarik/ *Undrawn facility amount*	Jatuh tempo fasilitas/ *Maturity date facility*
Pihak ketiga/*Third parties*						
PT Bank Pan Indonesia Tbk	Pasar Uang/ *Money Market*	002/IBD-MM/LEG/19/Per.VIII	24 Mei/ *May 24*, 2023	200.000	200.000	28 Mei/*May 28*, 2024
PT Bank Pan Indonesia Tbk	Rekening Koran/ *Overdraft*	002/IBD-PRK/LEG/19/Per.VIII	24 Mei/ *May 24*, 2023	50.000	50.000	28 Mei/*May 28*, 2024
PT Bank Mandiri (Persero) Tbk	Kredit jangka pendek/ *Short term loan*	WCO.KP/302/KJP/2022	16 Juni/ *June 16*, 2023	100.000	100.000	15 Juni/*June 15*, 2024
PT Bank Mandiri (Persero) Tbk	Kredit Modal Kerja/ *Working Capital Loan*	167	26 Juli/ *July 26*, 2023	500.000	500.000	60 (enam puluh) bulan sejak tanggal penandatanganan Perjanjian Kredit/*60 (sixty) months from the signing date of Credit Agreement*
PT Bank Permata Tbk	Pasar Uang/ Money Market	002/SK/CG6/WB/02/2023	1 Februari/ *February 1*, 2024	200.000	200.000	30 April/*April 30*, 2024
PT Bank Bank Central Asia Tbk	Kredit Lokal (Rekening Koran)/*Local Credit (Current Account)*	038/Add-KCK/2024	29 Januari/ *January 29*, 2024	25.000	25.000	20 Januari/*January 20*, 2025

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2024 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, 2024
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

Entitas anak (WOM) (lanjutan)

Selama tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, entitas anak telah melakukan pembayaran cicilan pokok dan bunga sesuai jadwal yang ditetapkan.

Pinjaman-pinjaman ini dijaminkan dengan piutang pembiayaan multiguna masing-masing sebesar Rp1.874.246 dan Rp2.278.276 pada tanggal 31 Desember 2024 dan 2023, piutang pembiayaan modal kerja masing-masing sebesar Rp56.434 dan Rp97.935 pada tanggal 31 Desember 2024 dan 2023, dan piutang pembiayaan investasi masing-masing sebesar Rp241.000 dan Rp210.670 pada tanggal 31 Desember 2024 dan 2023.

Perjanjian-perjanjian dengan bank-bank di atas, mensyaratkan Entitas anak untuk tidak melakukan hal-hal berikut ini, sebelum memperoleh persetujuan dari bank-bank tersebut, yang antara lain, melakukan konsolidasi, merger, akuisisi atau penyertaan saham; penjualan aset Entitas anak; melakukan investasi baru; perubahan Anggaran Dasar berupa penurunan modal; pembiayaan kepada entitas anak berelasi maupun entitas anak lainnya di luar transaksi usaha sehari-hari; mengikatkan diri sebagai penanggung kepada pihak lain atau menjaminkan aset Entitas anak kepada pihak lain; pelunasan pinjaman kepada seluruh pemegang saham; penawaran umum atas saham Entitas anak atau pembelian kembali saham Entitas anak; perubahan bentuk usaha Entitas anak; menjaminkan kembali BPKB kepada pihak lain dan memperoleh pinjaman atau kredit dari lembaga keuangan lain kecuali untuk kegiatan usaha yang normal.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

Subsidiary (WOM) (continued)

During the year then ended December 31, 2024 and 2023, subsidiary has paid the loan principal and interest installments on schedule.

These loans are secured by multi-purpose financing receivables amounting to Rp1,874,246 and Rp2,278,276 as of December 31, 2024 and 2023, respectively, working capital financing receivables amounting to Rp56,434 and Rp97,935 as of December 31, 2024 and 2023, respectively, and investment financing receivables amounting to Rp241,000 and Rp210,670 as of December 31, 2024 and 2023, respectively.

Under the above agreements with banks mentioned above, without prior approval from those banks, is not allowed to, among others, enter into consolidation, merger, acquisitions or investments in shares of stock; sell the subsidiary's assets; enter into new investments; change the Articles of Association relating to capital reduction; provide financing to other related parties and unrelated parties other than in the normal course of business; act as a guarantor of or collateralize the Subsidiary's assets to obligation of other parties; repay the loans obtained from all stockholders; float the Subsidiary's shares to the public or buy back the Subsidiary's shares; alter the Subsidiary's nature of business; pledge the same BPKB as collateral to other parties and obtain loans or credits from other financial institutions except in the normal course of business.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

Entitas anak (WOM) (lanjutan)

Dalam perjanjian pinjaman tersebut, Entitas anak juga diwajibkan untuk memenuhi persyaratan keuangan seperti *gearing ratio* dan *Non Performing Loan ratio*. Pada tanggal 31 Desember 2024 dan 2023, Entitas anak telah memenuhi persyaratan dan kondisi yang tertuang di dalam perjanjian pinjaman bank seperti berikut ini:

Rasio/*Ratio*	Ratio maksimal/*Maximum ratio*
Gearing Ratio	Bervariasi antara 10:1 dan 8:1 maksimal 10 kali/*Varied from 10:1 and 8:1 maximum 10 times*
Non Performing Loan - gross	Di atas 90 (sembilan puluh) hari maksimal 5,00%/*Above 90 (ninety) days maximum of 5.00%*
Non Performing Loan - net	Bervariasi dari diatas 60 (enam puluh) hari dan 90 (sembilan puluh) hari maksimal 3,00%-5,00%/*Varied from above 60 (sixty) days and 90 (ninety) days maximum of 3.00% - 5.00%*

Fasilitas-fasilitas pinjaman ini dipergunakan untuk modal kerja kegiatan usaha Entitas anak.

Seluruh utang bank adalah dengan pihak ketiga.

Pada tanggal 31 Desember 2024 dan 2023, Entitas anak telah mematuhi seluruh persyaratan penting termasuk mempertahankan rasio-rasio keuangan sehubungan dengan perjanjian dengan bank-bank tersebut di atas.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

Subsidiary (WOM) (continued)

Under the loan agreements, the Subsidiary is also obliged to comply with financial covenants such as gearing ratio and Non Performing Loan ratio. As of December 31, 2024 and 2023, the Subsidiary has complied with the terms and conditions set forth in the bank loan agreement as follows:

The loan facilities are used for the Subsidiary's working capital.

All the bank loans are to third parties.

As of December 31, 2024 and 2023, the Subsidiary has complied with all significant loan covenants include maintaining financial ratios as required in the agreement with the aforementioned banks.

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23. PINJAMAN DITERIMA (lanjutan) / *23. BORROWINGS (continued)*

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan) / *a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)*

Entitas anak (MIF) / ***Subsidiary (MIF)***

	Suku bunga per tahun/ *Interest rate per annum*		Jumlah pinjaman/ *Loan amount*		Pembayaran angsuran/ *Payment of installment*	
	31 Desember/*December 31*		31 Desember/*December 31*		31 Desember/*December 31*	
	2024	2023	2024	2023	2024	2023
Pinjaman bank/*Bank loans*						
Pihak ketiga/Third parties						
PT Bank DBS Indonesia	-	5,73%	-	100.000	100.000	100.000
PT Bank Pan Indonesia Tbk	-	6,50%	-	55.556	-	395.834
PT Bank Pan Indonesia Tbk	6,75%	6,75%	739.583	479.167	295.139	-
PT Bank Negara Indonesia (Persero) Tbk	6,00%	6,00%	394.444	622.222	227.777	77.779
PT Bank Victoria International Tbk.	6,30%	6,20%	500.000	300.000	-	300.000
PT Bank UOB Indonesia	6,25%	-	150.000	-	-	-
PT Bank HSBC Indonesia	6,36%	6,20%	575.000	700.000	1.050.000	1.300.000
PT Bank OCBC NISP Tbk	-	-	-	-	100.000	-
PT Bank BTPN Tbk	-	-	-	-	-	-
PT Bank Mandiri (Persero) Tbk	-	-	-	-	350.000	400.000
PT Bank Danamon Indonesia Tbk	-	-	-	-	-	-
Bank MUFG, Ltd	5.95%	-	200.000	-	-	-
PT Bank Hibank Indonesia	6.25%	6,20%	200.000	100.000	300.000	100.000
PT Bank Mizuho Indonesia	5.95%	-	200.000	-	-	-
Jumlah/*Total*			**2.959.027**	**2.356.945**	**2.422.916**	**2.673.613**

Nama bank/ *Bank name*	Jenis pinjaman/ *Loan type*	Nomor perjanjian/ *Agreement number*	Tanggal perjanjian/ *Agreement date*	Jumlah fasilitas/ *Facility amount*	Jumlah fasilitas yang belum ditarik/ *Undrawn facility amount*	Jatuh tempo fasilitas/ *Maturity date facility*
			31 Desember/*December 31, 2024*			
Pihak ketiga/*Third parties*						
PT Bank DBS Indonesia	Pinjaman Berjangka/ *Term Loan*	No. 136/PFPA-DBSI/XI/1-2/2021	12 November/ *November 12,* 2021	300.000	-	12 Mei/*May 12*, 2025
PT Bank Pan Indonesia Tbk	Pinjaman Berjangka/ *Term Loan*	No. 290/IBD/EXT/23	24 Oktober/ *October 24,* 2023	1.000.000	-	26 Januari/*January 26*, 2028
PT Bank Negara Indonesia (Persero) Tbk	Pinjaman Berjangka/ *Term Loan*	No. INT/07/0329/R	18 Agustus/ *August 18*, 2023	700.000	-	29 Agustus/*August 29*, 2026
PT Bank Victoria International Tbk	Pasar Uang/ *Money Market*	No. 043/SKM-KPP/VIC/III/2024	19 Maret/ *March 19*, 2024	500.000	-	25 Maret/*March 25*, 2025
PT Bank UOB Indonesia	Pasar Uang/ *Money Market*	No. 1121/08/2024	27 Agustus/ *August 27*, 2024	150.000	-	27 Agustus/*August 27*, 2025
PT Bank HSBC Indonesia	Pasar Uang/ *Money Market*	No. CDT/2024/01/5112	3 Januari/ *January 3*, 2024	1.000.000	425.000	31 Januari/*January 31*, 2025
PT Bank OCBC NISP Tbk	Pasar Uang/ *Money Market*	No. 406/ILS-JKT/PK/VIII/2024	27 Agustus/ *August 27*, 2024	300.000	300.000	27 Agustus/*August 27*, 2025
PT Bank BTPN Tbk	Pasar Uang/ *Money Market*	No. PKS.013/DIR/FINTF/I/2019	31 Januari/ *January 31*, 2019	100.000	100.000	31 Januari/*January 31*, 2025
PT Bank Mandiri (Persero) Tbk	Pasar Uang/ *Money Market*	No. CRO.KP/482/KJP/2018 Akta Nomor 63	14 Desember/ *December 14*, 2023	600.000	600.000	18 Desember/*December 18*, 2024
PT Bank Danamon Indonesia Tbk	Pasar Uang/ *Money Market*	No. B.544/ARO/EB/0824	27 Agustus/ *August 27*, 2024	100.000	100.000	31 Agustus/*August 31*, 2025
Bank MUFG, Ltd	Pasar Uang/ *Money Market*	No. 2023-0058190	16 Januari/ *January 16*, 2024	200.000	-	16 Januari/*January 16*, 2025
PT Bank Hibank Indonesia	Pasar Uang/ *Money Market*	No. 035/OL/KY/VIII/2024	28 Agustus/ *August 28*, 2024	200.000	-	28 Agustus/*August 28*, 2025
PT Bank Mizuho Indonesia	Pasar Uang/ *Money Market*	No. 038/AMD/MZH/0124	31 Januari/ *January 31*, 2024	200.000	-	31 Agustus/*August 31*, 2025

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 dan untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

Entitas anak (MIF) (lanjutan)

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

Subsidiary (MIF) (continued)

Nama bank/ *Bank name*	Jenis pinjaman/ *Loan type*	Nomor perjanjian/ *Agreement number*	Tanggal perjanjian/ *Agreement date*	Jumlah fasilitas/ *Facility amount*	Jumlah fasilitas yang belum ditarik/ *Undrawn facility amount*	Jatuh tempo fasilitas/ *Maturity date facility*
			31 Desember/*December 31*, 2023			
Pihak ketiga/*Third parties*						
PT Bank DBS Indonesia	Pinjaman Berjangka/ *Term Loan*	No. 136/PFPA-DBSI/XI/1-2/2021	12 November/ *November 12*, 2021	300.000	-	12 Mei/*May 12*, 2025
PT Bank Pan Indonesia Tbk	Pinjaman Berjangka/ *Term Loan*	No. 094/IBD/EXT/21	22 Maret/ *March 22*, 2021	500.000	-	7 April/*April 7*, 2024
PT Bank Negara Indonesia (Persero) Tbk	Pinjaman Berjangka/ *Term Loan*	No. INT/07/0329/R	18 Agustus/ *August 18*, 2023	700.000	-	29 Agustus/*August 29*, 2026
PT Bank Victoria International Tbk	Pasar Uang/ *Money Market*	No. 045/SKM-KPP/VIC/III/2023	13 Maret/ *March 13*, 2023	500.000	200.000	25 Maret/*March 25*, 2024
PT Bank UOB Indonesia	Pasar Uang/ *Money Market*	No. 936/08/2021	19 Agustus/ *August 19*, 2021	150.000	150.000	31 Agustus/*August 31*, 2025
PT Bank HSBC Indonesia	Pasar Uang/ *Money Market*	No. JAK/000369/U/00388874	10 Oktober/ *October 10*, 2017	1.000.000	300.000	-
PT Bank OCBC NISP Tbk	Pasar Uang/ *Money Market*	No. 469/ILS-JKT/PK/XI/2023	24 November/ *November 24*, 2023	300.000	300.000	14 Juli/*July 14*, 2024
PT Bank BTPN Tbk	Pasar Uang/ *Money Market*	No. PKS.013/DIR/FINTF/I/2019	31 Januari/ *January 31*, 2019	100.000	100.000	31 Januari/*January 31*, 2024
PT Bank Mandiri (Persero) Tbk	Pasar Uang/ *Money Market*	No. CRO.KP/482/KJP/2018 Akta Nomor 63	8 Desember/ *December 8*, 2022	600.000	600.000	18 Desember/*December 18*, 2024
PT Bank Danamon Indonesia Tbk	Pasar Uang/ *Money Market*	No. B.383/ARO/EB/0823	1 Agustus/ *August 1*, 2023	100.000	100.000	14 Mei/*May 14*, 2024
Bank MUFG, Ltd	Pasar Uang/ *Money Market*	No. 0003/CF/CDU-NJ/RAD/23/2022-0056796	16 Januari/ *January 16*, 2023	200.000	200.000	16 Januari/*January 16*, 2024
PT Bank Hibank Indonesia	Pasar Uang/ *Money Market*	No. 021/OL/KY/VIII/2023	18 Agustus/ *August 18*, 2023	100.000	-	18 Agustus/*August 18*, 2024
PT Bank Mizuho Indonesia	Pasar Uang/ *Money Market*	No. 042/MA/MZH/0123	31 Januari/ *January 31*, 2023	200.000	200.000	31 Januari/*January 31*, 2024

Selama tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, entitas anak telah melakukan pembayaran cicilan pokok dan bunga sesuai jadwal yang ditetapkan.

During the year then ended December 31, 2024 and 2023, subsidiary has paid the loan principal and interest installments on schedule.

Pinjaman-pinjaman ini dijaminkan dengan piutang sewa pembiayaan masing-masing sebesar Rp4.832 dan Rp6.574 pada tanggal 31 Desember 2024 dan 2023 dan piutang pembiayaan konsumen masing-masing sebesar Rp753.093 dan Rp1.139.714 pada tanggal 31 Desember 2024 dan 2023.

These loans are secured by finance lease recevables amounting to Rp4,832 and Rp6,574 as of December 31,2024 and 2023, respectively and consumer financing receivables amounting to Rp753,093 and Rp1,139,714 as of December 31,2024 and 2023, respectively.

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23. PINJAMAN DITERIMA (lanjutan)

a. Fasilitas Pembiayaan Pemilikan Kendaraan Bermotor Entitas Anak (lanjutan)

Entitas anak (MIF) (lanjutan)

Perjanjian-perjanjian dengan bank-bank di atas, mensyaratkan Entitas anak untuk tidak melakukan hal-hal berikut ini, sebelum memperoleh persetujuan dari bank-bank tersebut, yang antara lain, melakukan konsolidasi, merger, akuisisi atau penyertaan saham; penjualan aset Entitas anak; melakukan investasi baru; perubahan Anggaran Dasar berupa penurunan modal; pembiayaan kepada entitas anak berelasi maupun entitas anak lainnya di luar transaksi usaha sehari-hari; mengikatkan diri sebagai penanggung kepada pihak lain atau menjaminkan aset Entitas anak kepada pihak lain; pelunasan pinjaman kepada seluruh pemegang saham; penawaran umum atas saham Entitas anak atau pembelian kembali saham Entitas anak; perubahan bentuk usaha Entitas anak; menjaminkan kembali BPKB kepada pihak lain dan memperoleh pinjaman atau kredit dari lembaga keuangan lain kecuali untuk kegiatan usaha yang normal.

Dalam perjanjian pinjaman tersebut, Entitas anak juga diwajibkan untuk memenuhi persyaratan keuangan seperti rasio jumlah utang terhadap ekuitas dan Non Performing Loan ratio. Pada tanggal 31 Desember 2024 dan 2023, Entitas anak telah memenuhi persyaratan dan kondisi yang tertuang di dalam perjanjian pinjaman bank seperti berikut ini:

Rasio/*Ratio*	Ratio maksimal/*Maximum ratio*
Rasio jumlah utang terhadap ekuitas/*Debt to Equity Ratio*	Bervariasi antara 10:1 dan 8:1 maksimal 10 kali/Varied from 10:1 and 8:1 maximum 10 times
Non Performing Loan - gross	Di atas 90 (sembilan puluh) hari maksimal 5,00%/*Above 90 (ninety) days maximum of 5.00%*
Non Performing Loan - net	Bervariasi dari di atas 90 (sembilan puluh) hari maksimal 3,00% - 5,00%/*Varied from above 90 (ninety) days maximum of 3.00% - 5.00%*

Fasilitas-fasilitas pinjaman ini dipergunakan untuk modal kerja kegiatan usaha Entitas anak.

Pada tanggal 31 Desember 2024 dan 2023, Entitas anak telah mematuhi seluruh persyaratan penting termasuk mempertahankan rasio-rasio keuangan sehubungan dengan perjanjian dengan bank-bank tersebut di atas.

23. BORROWINGS (continued)

a. Subsidiaries' Motor Vehicle Ownership Financing Facilities (continued)

Subsidiary (MIF) (continued)

above, without prior approval from those banks, is not allowed to, among others, enter into consolidation, merger, acquisitions or investments in shares of stock; sell the Subsidiary's assets; enter into new investments; change the Articles of Association relating to capital reduction; provide financing to other related parties and unrelated parties other than in the normal course of business; act as a guarantor of or collateralize the Subsidiary's assets to obligation of other parties; repay the loans obtained from all stockholders; float the Subsidiary's shares to the public or buy back the Subsidiary's shares; alter the Subsidiary's nature of business; pledge the same BPKB as collateral to other parties and obtain loans or credits from other financial institutions except in the normal course of business.

Under the loan agreements, the Subsidiary is also obliged to comply with financial covenants such as gearing ratio and Non Performing Loan ratio. As of December 31, 2024 and 2023, the Subsidiary has complied with the terms and conditions set forth in the bank loan agreement as follows:

The loan facilities are used for the Subsidiary's working capital.

As of December 31, 2024 and 2023, the Subsidiary has complied with all significant loan covenants include maintaining financial ratios as required in the agreement with the aforementioned banks.

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23. PINJAMAN DITERIMA (lanjutan)

b. Pinjaman dari Sarana Multigriya Finansial (Persero)

Akun ini merupakan fasilitas pinjaman dari Sarana Multigriya Finansial (Persero).

Pinjaman ini merupakan *Uncommitted Facility Line* dengan plafond maksimal Rp2.000.000. Fasilitas ini bersifat *Non-Revolving* dan hanya dapat ditarik selama *availability period* selama 1 (satu) tahun sejak tanggal penandatangan perjanjian kredit dengan tingkat suku bunga yang akan ditetapkan setiap ada penarikan kredit.

c. 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.*

Pinjaman ini merupakan fasilitas pinjaman berjangka dengan *plafond* sebesar JPY80.000.000. Fasilitas ini memiliki jangka waktu 10 (sepuluh) tahun dan telah jatuh tempo pada tanggal 11 Maret 2024 dengan tingkat bunga sebesar 0,82% per tahun.

23. BORROWINGS (continued)

b. Loans received from Sarana Multigriya Finansial (Persero)

This account represents credit facilities from Sarana Multigriya Finansial (Persero).

This loan is term loan facility with plafond of Rp2,000,000. This facility is Non-Revolving and can only withdrawn during an availability period of 1 (one) year from the date signing the credit. The interest rate will be determined at the time of the loan withdrawal.

c. 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:

This loan is term loan facility with plafond of JPY80,000,000. Term of facility is 10 (ten) years and it has matured on March 11, 2024 with interest rate at 0.82% per annum.

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23. PINJAMAN DITERIMA (lanjutan) / *23. BORROWINGS (continued)*

d. Pinjaman antar Bank / *d. Interbank Borrowing*

	31 Desember/*December 31,* 2024				
	Tanggal dimulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Suku bunga per tahun/ *Interest rate per annum*	Jumlah/ *Total*	
Pihak Ketiga					***Third Parties***
Rupiah					***Rupiah***
MUFG Bank Cabang Jakarta	20 Desember/ *December 20,* 2024	20 Januari/ *January 20,* 2025	6,25%	500.000	*MUFG Bank Jakarta Branch*
PT Bank ICBC Indonesia	27 Desember/ *December 27,* 2024	24 Desember/ *December 24,* 2025	6,63%	500.000	*PT Bank ICBC Indonesia*
Sub-jumlah - Rupiah				1.000.000	*Sub-total - Rupiah*
Mata uang asing					***Foreign currencies***
PT Citibank N.A.	25 Juni/ *June 25,* 2024	25 Juni/ *June 25,* 2025	4,93%	724.275	*PT Citibank N.A.*
MUFG Bank Cabang Jakarta	9 Agustus/ *August 9,* 2024	9 Agustus/ *August 9,* 2027	5,75%	563.325	*MUFG Bank Jakarta Branch*
MUFG Bank Cabang Jakarta	22 Agustus/ *August 22,* 2024	22 Agustus/ *August 22,* 2025	5,43%	1.609.500	*MUFG Bank Jakarta Branch*
MUFG Bank Cabang Jakarta	30 September/ *September 30,* 2024	30 September/ *September 30,* 2027	5,34%	1.046.175	*MUFG Bank Jakarta Branch*
PT Citibank N.A.	8 November/ *November 8,* 2024	7 November/ *November 7,* 2025	4,65%	402.375	*PT Citibank N.A.*
PT Bank Rakyat Indonesia (Persero) Tbk	18 November/ *November 18,* 2024	18 Februari/ *February 18,* 2025	4,81%	482.850	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	20 November/ *November 20,* 2024	20 Februari/ *February 20,* 2025	4,84%	869.130	*PT Bank Rakyat Indonesia (Persero) Tbk*
Bank Standard Chartered	29 November/ *November 29,* 2024	28 Februari/ *February 28,* 2025	4,82%	346.043	*Bank Standard Chartered*
PT Bank Rakyat Indonesia (Persero) Tbk	2 Desember/ *December 2,* 2024	2 Juni/ *June 2,* 2025	4,81%	321.900	*PT Bank Rakyat Indonesia (Persero) Tbk*
Bank Standard Chartered	3 Desember/ *December 3,* 2024	3 Maret/ *March 3,* 2025	4,79%	877.177	*Bank Standard Chartered*
PT Bank Rakyat Indonesia (Persero) Tbk	5 Desember/ *December 5,* 2024	5 Juni/ *June 5,* 2025	4,78%	193.140	*PT Bank Rakyat Indonesia (Persero) Tbk*
MUFG Bank Cabang Jakarta	11 Desember/ *December 11, 2024*	10 Januari/ *January 10,* 2025	4,65%	241.425	*MUFG Bank Jakarta Branch*
Sub-jumlah - Mata uang asing				7.677.315	*Sub-total - Foreign currencies*
Jumlah				**8.677.315**	***Total***

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23. PINJAMAN DITERIMA (lanjutan) / *23. BORROWINGS (continued)*

d. Pinjaman antar Bank (lanjutan) / *d. Interbank Borrowing (continued)*

	31 Desember/*December 31,* 2023				
	Tanggal dimulai/ *Starting date*	Tanggal jatuh tempo/ *Maturity date*	Suku bunga per tahun/ *Interest rate per annum*	Jumlah/ *Total*	
Pihak Ketiga					***Third Parties***
Rupiah					***Rupiah***
PT Citibank N.A.	23 Juni/ *June 23,* 2023	21 Juni/ *June 21,* 2024	6,38%	660.000	*PT Citibank N.A.*
PT Bank ICBC Indonesia	27 Desember/ *December 27,* 2023	27 Desember/ *December 27,* 2024	6,65%	500.000	*PT Bank ICBC Indonesia*
Sub-jumlah - Rupiah				1.160.000	*Sub-total - Rupiah*
Mata uang asing					***Foreign currencies***
PT Citibank N.A.	26 September/ *September 26,* 2023	25 September/ *September 25,* 2024	5,77%	446.513	*PT Citibank N.A.*
PT Bank Rakyat Indonesia (Persero) Tbk	24 November/ *November 24,* 2023	26 Februari/ *February 26,* 2024	5,77%	215.558	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Danamon Indonesia Tbk	27 Desember/ *December 27,* 2023	27 Desember/ *December 27,* 2024	6,07%	538.895	*PT Bank Danamon Indonesia Tbk*
MUFG Bank Cabang Jakarta	28 Desember/ *December 28,* 2023	29 Januari/ *January 29,* 2024	5,66%	400.322	*MUFG Bank Jakarta Branch*
Sub-jumlah - Mata uang asing				1.601.288	*Sub-total - Foreign currencies*
Jumlah				**2.761.288**	***Total***

Tidak ada jaminan yang diberikan oleh Bank atas pinjaman antar bank yang diterima per 31 Desember 2024 dan 2023.

As of December 31, 2024 and 2023, there is no collateral provided by the Bank for interbank borrowing received.

e. Lainnya / *e. Other*

Per 31 Desember 2024 dan 2023, Bank dan entitas anak telah mematuhi seluruh persyaratan perjanjian yang sudah disepakati oleh Bank dan entitas anak dengan pemberi pinjaman tersebut.

As of December 31, 2024 and 2023, the Bank and the subsidiaries have complied with all loan covenants, agreed between the Banks and subsidiaries with the lenders.

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24. PAJAK PENGHASILAN / *24. INCOME TAX*

a. Utang pajak / *a. Taxes payable*

Utang pajak terdiri dari: / *Taxes payable consist of:*

	31 Desember/*December 31*		
	2024	**2023**	
Bank			***Bank***
Pajak penghasilan badan	-	158.327	*Corporate income tax*
Pajak penghasilan:			*Income tax:*
- Pasal 21	37.846	53.712	*Article 21 -*
- Pasal 23/26	10.117	7.882	*Article 23/26 -*
- Pasal 4(2)	127.650	66.545	*Article 4(2) -*
- Lainnya	58.752	8.421	*Others -*
Pajak pertambahan nilai	5.337	5.829	*Value added tax*
	239.702	**300.716**	
Entitas anak			***Subsidiaries***
Pajak penghasilan badan dan Pajak penghasilan pasal 25	60.380	82.600	*Corporate income tax and Income tax article 25*
Pajak penghasilan (pasal 21, 23/26, 4(2) dan lainnya)	11.540	9.968	*Other income tax (article 21, 23/26, 4(2) and others)*
Pajak pertambahan nilai	4.686	1.941	*Value added tax*
	76.606	**94.509**	
Konsolidasian			***Consolidated***
Pajak penghasilan badan dan Pajak penghasilan pasal 25	60.380	240.927	*Corporate income tax and Income tax article 25*
Pajak penghasilan (pasal 21, 23/26, 4(2) dan lainnya)	245.905	146.528	*Other income tax (article 21, 23/26, 4(2) and others)*
Pajak pertambahan nilai	10.023	7.770	*Value added tax*
	316.308	**395.225**	

b. Beban pajak penghasilan / *b. Income tax expense*

Beban pajak penghasilan Bank dan entitas anak terdiri dari: / *Income tax expenses of the Bank and subsidiaries consisted of the following:*

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Bank			***Bank***
Kini	89.834	414.464	*Current*
Tangguhan	117.057	(88.708)	*Deferred*
	206.891	**325.756**	
Entitas anak			***Subsidiaries***
Kini	202.919	214.203	*Current*
Tangguhan	(8.140)	(3.035)	*Deferred*
	194.779	**211.168**	
Konsolidasian			***Consolidated***
Kini	292.753	628.667	*Current*
Tangguhan	108.917	(91.743)	*Deferred*
	401.670	**536.924**	

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24. PAJAK PENGHASILAN (lanjutan) / *24. INCOME TAX (continued)*

b. Beban pajak penghasilan (lanjutan) / *b. Income tax expense (continued)*

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 2024 dan 2023 adalah sebagai berikut:

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 year ended December 31, 2024 and 2023, are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Laba sebelum beban pajak dan kepentingan non-pengendali - konsolidasian	1.600.313	2.354.674	*Income before tax expense and non-controlling interest - consolidated*
Dikurangi: Penghasilan sebelum pajak - entitas anak	683.855	674.731	*Less: Income before tax expense - subsidiaries*
Laba sebelum beban pajak - Bank	916.458	1.679.943	*Income before tax expense - Bank*
Laba cabang luar negeri	(26.583)	(13.861)	*Gain from overseas branch*
Pendapatan yang dikenakan pajak final	(319)	(319)	*Income subject to final tax*
Laba Bank disesuaikan sebelum pajak penghasilan	889.556	1.665.763	*Adjusted income before tax of the Bank*
Perbedaan waktu			***Temporary differences***
Perbedaan antara komersial dan fiskal atas:			*Differences between commercial and tax amounts on:*
- Penyisihan imbalan kerja karyawan	202.059	134.252	*Provision for employee benefits -*
- Penyisihan bonus karyawan	(4.888)	66.439	*Provision for employee bonuses -*
- Penyisihan kerugian aset produktif dan non-produktif	(627.662)	378.988	*Provision for possible losses on earning and non-earning assets -*
- Lain-lain	(101.583)	(176.460)	*Others -*
	(532.074)	**403.219**	
Perbedaan tetap			***Permanent differences***
Perbedaan antara komersial dan fiskal atas:			*Differences between commercial and tax amounts on:*
- Dividen dari anak perusahaan	(225.981)	(216.633)	*Dividend from subsidiary -*
- Penurunan/(kenaikan) nilai efek-efek yang diperdagangkan	8.597	6.523	*- Decrease/(increase) in values of trading securities*
- Lain-lain	46.347	25.056	*Others -*
	(171.037)	(185.054)	
Penghasilan kena pajak	**186.445**	**1.883.928**	***Taxable income***
Beban pajak penghasilan kini - Bank	41.017	414.464	*Corporate income tax expenses - Bank*
Surat ketetapan pajak - Bank	48.817	-	*Tax assessment letter - Bank*
Beban pajak penghasilan kini - Entitas anak	202.919	214.203	*Corporate income tax expenses - Subsidiaries*
	292.753	628.667	
Dikurangi:			***Less:***
Pajak dibayar dimuka pasal 25 - Bank	(145.986)	(256.137)	*Prepaid tax article 25 - Bank*
Surat ketetapan pajak - Bank	(48.817)	-	*Tax assessment letter - Bank*
Surat ketetapan pajak - Entitas anak	-	(1.532)	*Tax assessment letter - Subsidiaries*
Pajak dibayar dimuka - Entitas anak	(142.539)	(130.071)	*Prepaid tax - subsidiaries*
Utang pajak penghasilan/ (Pajak penghasilan dibayar dimuka)			***Corporate income tax payable/ (Prepaid income tax)***
Pajak penghasilan dibayar dimuka - Bank	(104.969)	-	*Prepaid corporate income tax - Bank*
Utang pajak penghasilan - Konsolidasian	60.380	240.927	*Corporate income tax - Consolidated*

Pajak penghasilan dibayar dimuka - bank dicatat sebagai bagian dari beban dibayar dimuka dan aset-lainnya (Catatan 17).

Prepaid Corporate income tax - Bank recorded as part of prepayments and other asset (Note 17).

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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:

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:

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Laba sebelum beban pajak dan kepentingan non-pengendali - konsolidasian	1.600.313	2.354.674	*Income before tax expense and non-controlling interest - consolidated*
Dikurangi: Laba sebelum beban pajak - entitas anak	683.855	674.731	*Less: Income before tax expense - subsidiaries*
Laba sebelum beban pajak - Bank	916.458	1.679.943	*Income before tax expense - Bank*
Dikurangi:			***Less:***
Laba cabang luar negeri	(26.583)	(13.861)	*Gain from overseas branch*
Pendapatan yang dikenakan pajak final	(319)	(319)	*Income subject to final tax*
	889.556	1.665.763	
Beban pajak penghasilan yang dihitung dengan tarif pajak yang berlaku	195.703	366.468	*Corporate income tax based on the prevailing tax rate*
Surat ketetapan pajak	48.816	-	*Tax assessment letter*
Pengaruh pajak atas beda tetap pada tarif pajak yang berlaku	(37.628)	(40.712)	*Effect of tax on permanent differences with prevailing tax rate*
Beban pajak penghasilan - Bank	206.891	325.756	*Income tax expense - Bank*
Beban pajak penghasilan - entitas anak	194.779	211.168	*Income tax expense - subsidiaries*
	401.670	**536.924**	

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%.

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%.

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2024 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, 2024
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Penyesuaian Tarif Pajak Penghasilan (lanjutan)

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%.

Perhitungan Nilai Tercatat Cadangan Piutang Tak Tertagih Untuk Awal Tahun Fiskal 2024

Sesuai dengan ketentuan peralihan dalam Peraturan Menteri Keuangan Republik Indonesia Nomor 74 Tahun 2024, Bank telah melaksanakan perhitungan nilai tercatat cadangan piutang tak tertagih untuk awal tahun fiskal 2024 dan selisih lebih sebesar Rp344.054 akan diakui sebagai biaya yang dibebankan seluruhnya untuk tahun fiskal 2024. Terkait dengan hal tersebut, aset pajak tangguhan yang akan dimanfaatkan Bank pada tahun fiskal 2024 sebesar Rp344.054.

Implementasi Pajak Minimum Global Berdasarkan Kesepakatan Internasional

Peraturan Menteri Keuangan Nomor 136 Tahun 2024 tentang Pengenaan Pajak Minimum Global Berdasarkan Kesepakatan Internasional (PMK-136) telah disahkan di Indonesia dan akan berlaku mulai 1 Januari 2025. Perusahaan sebagai bagian dari Grup sedang dalam proses menilai eksposur yang akan muncul saat peraturan ini berlaku efektif.

24. INCOME TAX (continued)

b. Income tax expense (continued)

Adjustment of Corporate Tax Rate (continued)

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, starting October 31, 2021, the calculation of deferred tax has used a rate of 22%.

Calculation of the Carrying Value of the Allowance for Doubtful Accounts for the Beginning of The Fiscal Year 2024

Based on the transitional provisions in the Regulation of the Minister of Finance of the Republic Indonesia Number 74 Year 2024, Bank has calculated the carrying value of the allowance for doubtful accounts for the beginning of the fiscal year 2024, and the excess amounting to Rp344.054 will be recognised as an expense fully charged to the fiscal year 2024. In relation to the above, Bank will utilize deffered tax assets amounting to Rp344.054 in the fiscal year 2024.

Implementation of Global Minimum Tax Based on International Agreement

The Ministry of Finance Regulation Number 136 Year 2024 (PMK-136) was enacted in Indonesia and will take effect on January 1, 2025. The Company, as part of the Group, is in the process of assessing the exposure that will arise once this regulation becomes effective.

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 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, 2024 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2021	Seluruh Jenis Pajak/*All Taxes*	Surat Perintah Pemeriksaan Pajak dikeluarkan pada Desember 2024 untuk seluruh jenis pajak. Sampai dengan tanggal pelaporan keuangan ini pemeriksaan pajak tersebut masih berjalan. *Tax Audit Notification Letter issued on December 2024 for all types oef taxes. Until the date of issuance of this financial statement, the tax audit process is still ongoing.*
2020	Seluruh Jenis Pajak/*All Taxes*	Surat Perintah Pemeriksaan Pajak dikeluarkan pada July 2024, untuk seluruh jenis pajak. Sampai dengan tanggal pelaporan keuangan ini pemeriksaan pajak tersebut masih berjalan. *Tax Audit Notification Letter issued on July 2024 for all types of taxes. Until the date of issuance of this financial statement, the tax audit process is still ongoing.*
2019	PPh Badan / *CIT* PPN/*VAT*	Surat Perintah Pemeriksaan Pajak dikeluarkan pada Oktober 2023 untuk seluruh jenis pajak. Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Badan dan PPN diterima pada 03 Mei 2024, dengan total kurang bayar pajak (termasuk denda dan bunga) sebesar Rp202.905. Bank tidak menyetujui jumlah SKPKB tersebut. Pembayaran SKPKB dilakukan pada 31 Juli 2024 dan dicatat sebagai bagian dari Tagihan Lainnya (Catatan 17). Surat Keberatan atas SKPKB yang tidak disetujui tersebut diajukan pada tanggal 01 Agustus 2024, dengan nilai sengketa PPh Badan sebesar Rp193.660 dan PPN sebesar Rp9.244. Hingga tanggal penyelesaian laporan keuangan Bank belum menerima hasil Keberatan dari Kantor Pajak. Manajemen berpendapat bahwa permohonan Keberatan Bank akan diterima Kantor Pajak. *Tax Audit Notification Letter issued on October 2023 for all types of taxes.* *The Tax Assessment Letter (SKPKB) for Corporate Income Tax and VAT was received on May 3, 2024, with a tax underpayment (including penalties and interest) of Rp202,905. The Bank did not agree with the SKPKB amount. Payment of the SKPKB was made on July 31, 2024, and recorded as part of Other Receivables (Note 17).* *Objection Letter against the disputed SKPKB was submitted on August 1, 2024, with a disputed amount of Rp193,660 for Corporate Income Tax and Rp9,244 for VAT. As of the completion date of the financial statements, the Bank has not received the decision on the Objection from the Tax Office. The Management believes that the Tax Office will approve the objection submitted by the bank.*

24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2018	PPh Badan / *CIT* PPN/*VAT*	Surat Perintah Pemeriksaan Pajak dikeluarkan pada April 2021, untuk seluruh jenis pajak. SKPKB PPh Pasal 21, 23, PPh Badan & PPN diterbitkan pada 20 Februari 2023, dengan total kurang bayar pajak (termasuk denda dan bunga) sebesar Rp169.824. Jumlah SKPKB yang disetujui adalah Rp70 dan dibayar pada 16 Maret 2023. Jumlah SKPKB yang tidak disetujui adalah Rp169.894, dibayar pada 17 Mei 2023 dan dicatat sebagai Tagihan Lainnya (Catatan 17). Surat Keberatan atas SKPKB yang tidak disetujui diajukan pada 19 Mei 2023, dengan nilai sengketa untuk PPh Badan sebesar Rp154.778 dan PPN sebesar Rp15.046. Keputusan Keberatan PPh Badan dan PPN diterima Pada 05 April 2024, dengan hasil menolak seluruh permohonan Bank. Surat Banding atas putusan Keberatan PPh Badan dan PPN diajukan Bank pada 28 Juni 2024. Saat ini proses persidangan di Pengadilan Pajak masih berlangsung. Manajemen berpendapat bahwa Pengadilan Pajak akan mengabulkan Banding yang diajukan Bank. *Tax Audit Notification Letter issued on April 2021 for all types of taxes. The Tax Assessment Letter (SKPKB) for Article 21, 23 Corporate Income Tax, and VAT issued on February 20, 2023, with a tax underpayment (including fines and interest) of Rp169,894. The agreed SKPKB amount was Rp70 and was paid on March 16, 2023. The disputed SKPKB amount was Rp169,894, which was paid on May 17, 2023, and recorded as Other Receivables (Note 17).* *An Objection Letter against the disputed SKPKB was submitted on May 19, 2023, with a disputed amount of Rp154,778 for Corporate Income Tax and Rp15,046 for VAT. The Objection Decision for Corporate Income Tax and VAT was received on April 5, 2024, rejecting the Bank's entire request.* *The Bank submitted an Appeal Letter against the Objection Decision on Corporate Income Tax and VAT on June 28, 2024. The appeal process is currently ongoing at the Tax Court. The management believes that the Tax Court will approve the appeal submitted by the Bank.*
2017	PPh Badan / *CIT* PPN/*VAT*	Surat Perintah Pemeriksaan Pajak dikeluarkan pada 24 November 2020 untuk seluruh jenis pajak. SKPKB PPh Pasal 21, 23, 26, 4 ayat (2) Final, PPh Badan & PPN diterbitkan pada 2 September 2022 dengan total kurang bayar pajak (termasuk denda dan bunga) sebesar total Rp127.029. Jumlah SKPKB yang disetujui adalah Rp66 dan dibayar pada 29 September 2022; sedangkan jumlah yang tidak disetujui adalah Rp126.963, dibayar pada 24 November 2022 dan dicatat sebagai bagian dari Tagihan Lainnya (catatan 17). Surat Keberatan atas SKPKB yang tidak disetujui diajukan pada 30 November 2022, dengan nilai sengketa sebesar Rp119.302 untuk PPh Badan dan Rp8.947 untuk PPN. Keputusan Keberatan PPh Badan dan PPN diterima bank Pada 20 Oktober 2023, dengan hasil untuk PPh Badan diterima sebagian sehingga nilai sengketa menjadi 118.373; sedangkan untuk PPN ditolak seluruhya. Surat Banding atas Keputusan Keberatan PPh Badan dan PPN diajukan Bank pada 8 Januari 2024. Proses sidang telah selesai dan sedang menunggu Putusan Pengadilan Pajak. Manajemen berpendapat bahwa Pengadilan Pajak akan mengabulkan Banding yang diajukan Bank.

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 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, 2024 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2017 (lanjutan/ *continued*)	PPh Badan / *CIT* PPN/*VAT*	*Tax Audit Notification Letter issued on November 24, 2020, for all types of taxes. The Tax Assessment Letter (SKPKB) for Article 21, 23, 26, and Final Article 4(2) Income Taxes, Corporate Income Tax, and VAT was issued on September 2, 2022, with a total underpaid tax amount (including penalties and interest) of Rp127,029.* *The agreed SKPKB amount was Rp66 and was paid on September 29, 2022, while the disputed amount of Rp126,963 was paid on November 24, 2022, and recorded as part of Other Receivables (Note 17).* *Objection Letter against the disputed SKPKB was submitted on November 30, 2022, with a disputed amount of Rp119,302 for Corporate Income Tax and Rp8,947 for VAT.* *The Objection Decision for Corporate Income Tax and VAT was received by the Bank on October 20, 2023, with a partial approval for Corporate Income Tax, reducing the disputed amount to Rp118,373, while the VAT objection was fully rejected.* *The Bank submitted an Appeal Letter against the Objection Decision on Corporate Income Tax and VAT on January 8, 2024. The hearing process has been completed, and the Bank is awaiting for the Tax Court Decision. The management believes that the Tax Court will approve the appeal submitted by the Bank.*
2016	PPh Badan/ *CIT* PPh 21/ *Income Tax Article 21* PPh 21 Final/ *Income Tax Article 21 Final* PPN/*VAT*	Surat Perintah Pemeriksaan Pajak dikeluarkan pada November 2019 untuk seluruh jenis pajak. SKPKB untuk PPh Pasal 21, 23, 26, 4(2) Final, PPh Badan & PPN diterbitkan pada 30 November 2020, dengan total kurang bayar pajak (termasuk denda dan bunga) sebesar total Rp279.818. Jumlah SKPKB yang disetujui adalah Rp1.502 dan dibayar pada 29 Desember 2020; sedangkan jumlah yang tidak disetujui adalah Rp278.317, dibayar pada 25 Februari 2021 dan dicatat sebagai bagian dari Tagihan Lainnya (catatan 17). Surat Keberatan atas SKPKB yang tidak disetujui diajukan pada tanggal 25 Februari 2021, dengan nilai sengketa: Rp249.950 untuk PPh Badan, Rp1.383 untuk PPh 21, Rp1.004 untuk PPh 21 Final dan Rp25.979 untuk PPN. Pada Desember 2021 dan Januari 2022, Bank menerima putusan keberatan, dimana Kantor Pajak menerima keberatan PPh Badan sejumlah Rp12.295, PPh 21 Final Rp532 dan menolak sisanya sebesar Rp265.488. Surat Banding atas Keputusan Keberatan PPh 21, PPh Badan dan PPN diajukan Bank pada 24 Maret 2022. Pada Desember 2023, Bank telah menerima putusan Pengadilan Pajak dengan mengabulkan seluruhnya untuk PPh 21, mengabulkan sejumlah Rp22.090 dan menolak sejumlah Rp794 untuk PPN. Bank masih menunggu putusan Banding untuk PPh Badan. Manajemen berpendapat bahwa Pengadilan Pajak akan mengabulkan Banding yang diajukan Bank. Atas Putusan Banding untuk PPh 21 dan PPN yang telah dikabulkan Pengadilan Pajak, Kantor Pajak telah mengajukan permohonan Peninjauan Kembali pada tanggal 08 Maret 2024 dan Bank telah menyampaikan Kontra Memori PK untuk PPh 21 dan PPN tersebut pada 18 April 2024. Manajemen berpendapat bahwa Mahkamah Agung akan menolak permohonan Peninjauan Kembali yang diajukan Kantor Pajak.

24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2016 (lanjutan/ *continued*)	PPh Badan/ *CIT* PPh 21/ *Income Tax Article 21* PPh 21 Final/ *Income Tax Article 21 Final* PPN/*VAT*	*Tax Audit Noification Letter issued on November 2019 for all types of taxes. The Tax Assessment Letters (SKPKB) for Article 21, 23, 26, and Final Article 4(2) Income Taxes, Corporate Income Tax, and VAT were issued on November 30, 2020, with a total underpaid tax amount (including penalties and interest) of Rp279,818.* *The agreed SKPKB amount was Rp1,502 and was paid on December 29, 2020, while the disputed amount of Rp278,317 was paid on February 25, 2021, and recorded as part of Other Receivables (Note 17).* *The Tax Objection Letter for the disputed SKPKB was submitted on February 25, 2021, with the following disputed amounts: IDR 249,950 for Corporate Income Tax, IDR 1,383 for Article 21 Income Tax, IDR 1,004 for Final Article 21 Income Tax, and IDR 25,979 for VAT.* *On December 2021 and January 2022, the Bank received the tax objection decision, whereby tax office agreed on Rp12,295 of corporate income tax, Rp532 of Art.21 Final and rejected the other Rp265,488.* *On March 24, 2022, the Bank submitted appeal letters on the rejected corporate income tax, Article 21 and VAT objection decision. In December 2023, the bank received the decision whereby tax court accepted all the Income Tax Article 21 appeal, accepted Rp22,090 and rejected Rp794 of the VAT appeal. The Bank is still waiting for the corporate income tax appeal decision. The Management believes that the Tax Court will approve the appeal submitted by the Bank.* *Upon the agreed Tax Court'sdecision on the Income Tax Article 21 and VAT Appeal, the Tax Office filed a Judicial Review on March 8, 2024 and the Bank already responded by submitting letters for Income Tax Article 21 and VAT on April 18, 2024. The management believes that the Supreme Court will reject the request for Judicial Review filed by the Tax Office.*
2015	PPh Badan/ *CIT* PPN/*VAT* PPh 4 (2)/ *Income Tax article 4 (2)* PPh 23/ *Income Tax Article 23* PPh 26/ *Income Tax Article 26*	Surat Perintah Pemeriksaan Pajak dikeluarkan pada Agustus 2016, untuk seluruh jenis pajak. SKPKB PPh Pasal 21, 23, 26, 4 ayat (2) Final, PPh Badan & PPN diterbitkan pada 27 dan 28 April 2017 dengan total kurang bayar pajak sebesar total Rp209.718 (termasuk denda dan bunga). Jumlah SKPKB yang disetujui adalah Rp47.458 dan dibayar pada 23 Mei 2017; sedangkan yang tidak disetujui adalah Rp162.261, dibayar pada 23 Mei 2017 dan dicatat sebagai bagian dari Tagihan Lainnya (catatan 17). Surat Keberatan (sebanyak 5 surat) diajukan pada tanggal 26 Juli 2017, dengan total nilai sengketa: Rp162.261. Keputusan Keberatan atas PPh Pasal 23, 26, PPh Final Pasal 4(2), PPN dan PPh Badan diterima bank pada Juni dan Juli 2018, dengan hasil Kantor Pajak menolak Surat Keberatan tersebut. Surat Banding atas Keputusan Keberatan diajukan pada September dan Oktober 2018. Putusan Pengadilan Pajak untuk PPh Pasal 23, 26, PPh Final Pasal 4 (2), dan PPN diterima pada November 2021 dengan hasil menerima sebagian besar permohonan Banding Bank. Putusan Pengadilan Pajak untuk PPh Badan diterima pada Desember 2021, dengan hasil menerima sebagian besar permohonan Banding dan jumlah lebih bayar menjadi Rp117.006.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2015 (lanjutan/ *continued*)	PPh Badan/ *CIT* PPN/*VAT* PPh 4 (2)/ *Income Tax article 4 (2)* PPh 23/ *Income Tax Article 23* PPh 26/ *Income Tax Article 26*	Atas putusan Pengadilan Pajak yang belum disetujui, Bank telah mengajukan Peninjauan Kembali untuk PPh Badan sejumlah Rp69.719 pada 21 Maret 2022. Pada Desember 2024 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Bank untuk PPh Badan dengan hasil menolak seluruhnya. Atas putusan Pengadilan Pajak yang disetujui, Dirjen Pajak telah 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. Pada November 2022 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Dirjen Pajak untuk PPN dengan hasil menolak seluruhnya. Pada Januari 2023 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Dirjen Pajak untuk PPh Final Pasal 4 (2) dengan hasil menolak seluruhnya. Pada Desember 2024 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Dirjen Pajak untuk PPh Badan dengan hasil menolak seluruhnya. Keputusan Mahkamah Agung atas PPN, PPh Final Pasal 4 (2) dan PPh Badan ini merupakan keputusan akhir dan mengikat. Tax Audit Notification Letter issued in August 2016 for all types of taxes. SKPKB for Article 21, 23, 26 Income Tax, Final Article 4(2) Income Tax, Corporate Income Tax, and VAT were issued on April 27 and 28, 2017, with a total underpaid tax amount of IDR 209,718 (including penalties and interest). The approved SKPKB amount was IDR 47,458, which was paid on May 23, 2017, while the disputed amount was IDR 162,261, which was also paid on May 23, 2017, and recorded as part of Other Receivables (Note 17). Five Objection Letters were submitted on July 26, 2017, with a total disputed amount of IDR 162,261. The Bank received the Objection Decisions for Article 23, 26 Income Tax, Final Article 4(2) Income Tax, VAT, and Corporate Income Tax in June and July 2018, with the Tax Office rejecting the objections. Appeal Letters against the Objection Decisions were submitted in September and October 2018. The Tax Court's decision for Article 23, 26 Income Tax, Final Article 4(2) Income Tax, and VAT was received in November 2021, with the court granting most of the Bank's appeal. The Tax Court's decision for Corporate Income Tax was received in December 2021, with the court granting most of the Bank's appeal, resulting in an overpayment of IDR 117,006. Regarding the portion of the Tax Court's decision that was not granted, the Bank submitted a Judicial Review request for Corporate Income Tax amounting to IDR 69,719 on March 21, 2022. In December 2024, the Bank received the Supreme Court's decision on the Judicial Review request for Corporate Income Tax, which was entirely rejected. *Regarding the Tax Court's decision that was granted, the Directorate General of Taxes submitted a Judicial Review request, and the Bank already responded by submitting letters for the Final Article 4(2) Income Tax and VAT decisions on April 6, 2022, and for Corporate Income Tax on April 27, 2022. In November 2022, the Bank received the Supreme Court's decision on the Judicial Review request submitted by the Directorate General of Taxes for VAT, which was entirely rejected. In January 2023, the Bank received the Supreme Court's decision on the Judicial Review request submitted by the Directorate General of Taxes for Final Tax Article 4(2), which was entirely rejected. In December 2024, the Bank received the Supreme Court's decision on the Judicial Review request submitted by the Directorate General of Taxes for Corporate Income Tax, which was entirely rejected. The Supreme Court's decision regarding this VAT, Final Tax Article 4 (2) and Corporate Income Tax is final and binding.*

24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2014	PPh Badan/ *CIT* PPN/*VAT*	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 disetujui 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. Di bulan September 2019, Bank telah menerima putusan atas pengajuan keberatan PPN dimana Kantor Pajak mengabulkan sebagian surat keberatan PPN tersebut. Bank telah mengajukan surat banding ke Pengadilan Pajak untuk PPh Badan pada Agustus 2019; dan untuk PPN pada Desember 2019. Pada Maret 2023 Bank menerima putusan Pengadilan Pajak atas PPN dengan hasil dikabulkan seluruhnya. Pada Desember 2023, Bank menerima putusan Pengadilan Pajak atas PPh Badan dengan hasil dikabulkan sebagian. Atas putusan Pengadilan Pajak yang tidak disetujui, Bank telah mengajukan Peninjauan Kembali untuk PPh Badan sejumlah Rp23.845 pada 26 Januari 2024. Pada Januari 2025 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Bank untuk PPh Badan dengan hasil menolak seluruhnya. Atas putusan Pengadilan Pajak yang disetujui, Dirjen Pajak mengajukan Peninjauan Kembali, dan Bank sudah menyampaikan Kontra Memori PK untuk PPN pada tanggal 12 Juli 2023. Pada 08 Maret 2024 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Dirjen Pajak untuk PPN dengan hasil menolak seluruhnya. Keputusan Mahkamah Agung atas PPN ini merupakan keputusan akhir dan mengikat. Pada 19 Februari 2024, Dirjen Pajak mengajukan Peninjauan Kembali atas putusan PPh Badan yang disetujui Pengadilan Pajak, dan Bank sudah menyampaikan Kontra Memori PK untuk PPh Badan tersebut pada tanggal 21 Maret 2024. Manajemen berpendapat bahwa Mahkamah Agung akan menolak permohonan Peninjauan Kembali yang diajukan Kantor Pajak. *Tax Office had issued Tax Audit Notification Letter to the Bank for the 2014 fiscal year (all types of taxes). The Bank has received 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 agreed by Bank amounting to Rp10,183.* *The Bank has filed 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 Income Tax on August 26, 2019, whereby Tax Office rejected the objection letters.*

The original consolidated financial statements included herein are in the Indonesian language.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2014 (lanjutan/ *continued*)	PPh Badan/ *CIT* PPN/*VAT*	*In September 2019, the Bank already received the tax objection decision on VAT, whereby Tax Office partially granted the objection letters.* *Bank already submitted appeal letters to Tax Court for Corporate Income Tax in August 30, 2019, and for VAT in December 2019. In March 2023, the Bank received the Tax Court decision for VAT with the results fully accepted. In December 2023, the Bank received the Tax Court decision for Corporate Income Tax with the results partially accepted.* *Regarding the Tax Court decision that was not accepted, the Bank submitted a Judicial Review request for Corporate Income Tax amounting to IDR 23,845 on January 26, 2024. In January 2025, the Bank has received the Supreme Court's decision which fully rejected the Judicial Review submitted by the Bank for Corporate Income Tax.* *Regarding the Tax Court decision that was accepted, the Directorate General of Taxes filed a Judicial Review, and the Bank already responded by submitting letters for VAT on July 12, 2023. In March 8, 2024, the Bank received the Supreme Court's decision on the Judicial Review filed by the Directorate General of Taxes for VAT, with the request entirely rejected. The Supreme Court's decision regarding this VAT is final and binding.* *In February 19, 2024, the Directorate General of Taxes filed a Judicial Review for the Tax Court's decision on Corporate Income Tax, and the Bank already responded by submitting letters for Corporate Income Tax on March 21, 2024. The management believes that the Supreme Court will reject the request for Judicial Review filed by the Tax Office.*
2013	PPh Badan/ *CIT* PPN/*VAT*	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). 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. Pada 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. Pada Januari 2023 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Bank untuk PPh Badan dengan hasil menolak seluruhnya. Pada Maret 2023 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Bank untuk PPN dengan hasil menolak seluruhnya.

24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2013 (lanjutan/ *continued*)	PPh Badan/ *CIT* PPN/*VAT*	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. Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Dirjen Pajak untuk PPh Badan dan PPN dengan hasil menolak seluruhnya. Keputusan Mahkamah Agung atas PPN dan PPh Badan ini merupakan keputusan akhir dan mengikat. *The Tax Office issued a Tax Audit Notification Letter to the Bank for the 2013 fiscal year (all types of taxes). The Bank has received an Underpayment Tax Assessment Letter ("SKPKB") for Corporate Income Tax and Value Added Tax ("VAT") dated December 27, 2017, amounting to IDR 70,951 (including penalties and interest). 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.* *The Bank submitted an Objection Letter for the disputed Corporate Income Tax and VAT findings on March 21, 2018. In March 2019, the Bank received the Objection Decision, which rejected the Bank's entire objection submission.* *The Bank filed an appeal against the Objection Decision for Corporate Income Tax and VAT on May 31, 2019. In October 2021, the Bank received the Tax Court's decision on Corporate Income Tax and VAT, with the result being partially accepted and partially rejected. The Bank did not agree with this decision.* *In December 27, 2021, the Bank submitted a Judicial Review request to the Supreme Court for the rejected amounts: IDR 6,288 for Corporate Income Tax and IDR 5,935 for VAT. In January 2023, the Bank received the Supreme Court's decision on the Judicial Review for Corporate Income Tax, with the request entirely rejected. In March 2023, the Bank received the Supreme Court's decision on the Judicial Review for VAT, with the request entirely rejected.* *Regarding the Tax Court's decision that was accepted, the Directorate General of Taxes filed a Judicial Review, and the Bank already responded by submitting letters for Corporate Income Tax and VAT on February 16, 2022. The Bank received the Supreme Court's decision on the Judicial Review filed by the Directorate General of Taxes for Corporate Income Tax and VAT, with the request entirely rejected. The Supreme Court's decision regarding this VAT and Corporate Income Tax is final and binding.*
2011	PPh Badan / *CIT*	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 tersebut. Bank telah menyampaikan Surat Keberatan pada 23 September 2015 atas SKPKB yang tidak disetujui tersebut. Bank telah menerima Keputusan Keberatan atas SKPKB PPh Badan dengan hasil dikabulkan sebagian sehingga jumlah SKPKB menjadi Lebih Bayar sebesar Rp22.064. Bank mengajukan Banding atas sebagian hasil yang tidak dikabulkan dalam Keputusan Keberatan pada 06 Desember 2016. Bank menerima putusan Pengadilan tertanggal 13 Desember 2021 yang mengabulkan sebagian pengajuan banding, sehingga jumlah SKPKB menjadi lebih bayar Rp40.893.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2011 (lanjutan/ *continued*)	PPh Badan / *CIT*	Atas putusan PPh Badan yang belum disetujui, Bank mengajukan peninjauan kembali ke Mahkamah Agung sejumlah Rp19.971 pada 21 Maret 2022. Pada 27 Februari 2024 Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Bank untuk PPh Badan dengan hasil menolak seluruhnya. Keputusan Mahkamah Agung atas PPh Badan ini merupakan keputusan akhir dan mengikat. *The Tax Office conducted a tax audit on the Bank for the 2011 fiscal year (Corporate Income Tax) and issued a Tax Assessment Letter ("SKPKB") for Corporate Income Tax amounting to IDR 470,862 (including interest). The Bank did not agree with the entire SKPKB decision.* *The Bank submitted an Objection Letter on September 23, 2015, against the disputed SKPKB. The Bank received the Objection Decision, which partially granted the objection, resulting in the SKPKB being revised to an Overpayment of IDR 22,064.* *The Bank filed an Appeal on December 6, 2016, for the portion of the Objection Decision that was not granted. The Bank received the Tax Court's decision dated December 13, 2021, which partially granted the appeal, revising the SKPKB to an Overpayment of IDR 40,893.* *For the portion of the Corporate Income Tax decision that was not granted, the Bank submitted a Judicial Review request to the Supreme Court for IDR 19,971 on March 21, 2022. On February 27, 2024, the Bank has received the Supreme Court's decision which fully rejected the Judicial Review submitted by the Bank for Corporate Income Tax. The Supreme Court's decision regarding this Corporate Income Tax is final and binding.*
2010 2009 2008	PPh Badan/ *CIT* PPN/*VAT* PPh 26/ *Income Tax Article 26* PPh 4 (2)/ *Income Tax article 4(2)* PPh 21/ *Income Tax Article 21*	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 Rp279.320 untuk 2008, 16 Agustus 2013 dan 19 Agustus 2013 sebesar Rp234.934 untuk tahun 2009 dan 1 Agustus 2013 sebesar Rp279.320 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 Rp768.234 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. Bank telah menyampaikan 37 (tiga puluh tujuh) Surat Banding pada tanggal 20 November 2014 dan 17 Desember 2014 untuk Surat Keputusan atas Keberatan tersebut. Pada tahun 2020 Bank telah menerima seluruh Putusan Pengadilan Pajak untuk PPh Badan, PPh Pasal 26 dan PPN untuk 3 Tahun pajak ini.

24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

Bank (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

Bank (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2010 (lanjutan/ *continued*) 2009 (lanjutan/ *continued*) 2008 (lanjutan/ *continued*)	PPh Badan/ *CIT* PPN/*VAT* PPh 26/ *Income Tax Article 26* PPh 4 (2)/ *Income Tax article 4(2)* PPh 21/ *Income Tax Article 21*	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 olah 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. Atas sengketa PPh Pasal 26 yang telah dikabulkan seluruhnya oleh Pengadilan Pajak, Kantor Pajak telah menyampaikan Kontra Memori Peninjauan Kembali kepada Mahkamah Agung. Bank telah menerima putusan Mahkamah Agung atas Peninjauan Kembali yang diajukan Dirjen Pajak untuk PPh Pasal 26 dengan hasil menolak seluruhnya. Keputusan Mahkamah Agung atas ini merupakan keputusan akhir dan mengikat. *The Tax Office conducted audits for the 2008, 2009, and 2010 fiscal years and issued Underpayment Tax Assessment Letters ("SKPKB") for Corporate Income Tax ("PPh Badan"), Article 21, 23, and 26 Income Tax, Final Income Tax under Article 4(2), and Value Added Tax ("PPN") on July 30, 2013, and July 31, 2013, amounting to IDR 279.320 for 2008; August 16, 2013, and August 19, 2013, amounting to IDR 234.934 for 2009; and August 1, 2013, amounting to IDR 279.320 for 2010 (including penalties and interest). The Bank has fully paid the SKPKB amounts (Note 17).* *The Bank disagreed with most of the SKPKB decisions and submitted 40 (forty) Objection Letters amounting to IDR 768,234 on October 28, 2013, and October 29, 2013. The Bank received all Objection Decisions from the Tax Office, which approved only IDR 27,490 of the objections.* *The Bank submitted 37 (thirtyseven) Appeal Letters on November 20, 2014, and December 17, 2014, against the Objection Decisions. In 2020, the Bank received all Tax Court decisions for Corporate Income Tax, Article 26 Income Tax, and VAT for the three fiscal years.* *For the points not granted by the Tax Court regarding Corporate Income Tax for 2008, 2009, and 2010, as well as VAT for 2008 and 2009, the Bank submitted a Judicial Review request to the Supreme Court. The Supreme Court ruled in favor of the Bank for Corporate Income Tax in 2009 and 2010 but rejected the request for 2008. Meanwhile, the Judicial Review request for VAT was entirely rejected. As of the date of the consolidated financial statements, the Bank has received a partial tax refund of IDR 613,783 in 2020. Regarding the Article 26 Income Tax dispute, which was fully granted by the Tax Court, the Tax Office submitted a CounterMemorandum for Judicial Review to the Supreme Court. The Bank has received the Supreme Court's decision on the Judicial Review filed by the Director General of Taxes for Article 26 Income Tax, which was entirely rejected. The Supreme Court's decision is final and binding.*

The original consolidated financial statements included herein are in the Indonesian language.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

WOM

24. INCOME TAX (continued)

b. Income tax expense (continued)

WOM

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2018	PPh Badan/*CIT* PPN/*VAT*	Pada tanggal 17 April 2020, entitas anak (WOM) menerima Surat Ketetapan Pajak ("SKP") atas pemeriksaan pajak tahun 2018 untuk Pajak Penghasilan ("PPh") Badan, Pajak Penghasilan Pasal 21 ("PPh Pasal 21"), Pajak Penghasilan Pasal 23 ("PPh Pasal 23"), Pajak Penghasilan Pasal 4.2 ("PPh Pasal 4.2"), dan Pajak Pertambahan Nilai ("PPN"). Berdasarkan SKP tersebut, kantor pajak menetapkan kurang bayar pajak dengan jumlah keseluruhan sebesar Rp17.672 dan telah dibayarkan seluruhnya oleh entitas anak pada tanggal 11 Mei 2020. Atas ketetapan kurang bayar PPN sebesar Rp5.364 dan PPh Badan sebesar Rp5.936, entitas anak mengajukan keberatan dengan hasil kantor pajak menolak seluruhnya keberatan PPN sebesar Rp5.364 dan menerima sebagian PPh Badan sebesar Rp1.401. Atas hasil keberatan pajak yang ditolak atas PPN sebesar Rp5.364 dan PPh Badan sebesar Rp4.514, entitas anak mengajukan banding. Pada tanggal 11 Oktober 2023, entitas anak menerima Surat Keputusan Pengadilan Pajak atas ketatapan kurang bayar PPN masa Desember 2018 dan PPh Badan yang isinya mengabulkan seluruhnya permohonan banding entitas anak. Atas putusan Pengadilan Pajak yang disetujui, Dirjen Pajak telah mengajukan permohonan Peninjauan Kembali dan entitas anak sudah menyampaikan Kontra Memori PK untuk putusan PPN & PPh Badan pada 2 Februari 2024. Pada tanggal 1 November 2024 dan 20 Desember 2024, entitas anak menerima Surat Keputusan Peninjauan Kembali Mahkamah Agung atas Surat Ketetapan Kurang Bayar PPh Badan tahun 2018 dan atas Surat Ketetapan Kurang Bayar PPN masa Desember 2018 yang isinya menolak seluruhnya permohonan peninjauan kembali yang diajukan oleh Direktur Jenderal Pajak. *On April 17, 2020, the subsidiary (WOM) received Tax Assessment Letters for fiscal year 2018 for Corporate Income Tax ("CIT"), Income Tax Article 21, Income Tax Article 23, Income Tax Article 4.2, and Value Added Tax ("VAT"). Based on the Assessment Letters, the tax office confirmed the underpayment of tax with aggregating amount to Rp17,672 and has been fully paid by subsidiary On May 11, 2020.* *For the underpayment assessment of VAT amounting to Rp5,364 and the CIT amounting to Rp5,936, the subsidiary submitted tax objection with the result that the tax office rejected the VAT objection amounting to Rp5,364 and partially agreed on CIT objection amounting to Rp1,401.* *On the rejected result for VAT amounting to Rp5,364 dan CIT amounting to Rp4,514, the subsidiary filed an appeal.* *On October 11, 2023, the subsidiary received Tax Court Decision Letter on VAT Underpayment Assessment Letter period December 2018 and CIT which is fully granting the subsidiary's appeal.* *Regarding the Tax Court's decision that was granted, the Directorate General of Taxes submitted a Judicial Review request, and subsidiary already responded by submitting letters for the VAT & CIT decisions on February 2, 2024.*

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

WOM (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

WOM (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2018 (lanjutan/ *continued*)	PPh Badan/*CIT* PPN/*VAT*	*On November 1, 2024 and December 20,2024, the subsidiary received The Supreme Court Judicial Review Decision Letter on Corporate Income Tax Underpayment Assessment Letter year 2018 and VAT Underpayment Assessment Letter period December 2018 which is fully rejected the judicial review filed by the Director General of Taxes.*
2017	PPh Badan/*CIT*	Pada tanggal 11 Januari 2022, entitas anak menerima Surat Ketetapan Pajak ("SKP") atas pemeriksaan pajak tahun 2017 untuk Pajak Penghasilan ("PPh") Badan, Pajak Penghasilan Pasal 21 ("PPh Pasal 21"), Pajak Penghasilan Pasal 23 ("PPh Pasal 23"), Pajak Penghasilan Pasal 4.2 ("PPh Pasal 4.2"), dan Pajak Pertambahan Nilai ("PPN"). Berdasarkan SKP tersebut, kantor pajak menetapkan kurang bayar pajak dengan jumlah keseluruhan sebesar Rp45.914 dan telah dibayarkan seluruhnya oleh entitas anak pada tanggal 09 Februari 2022. Pembayaran SKP tersebut telah dicatat sebagai taksiran tagihan pajak pada aset lain-lain. Atas ketetapan kurang bayar PPh Badan sebesar Rp39.326, entitas anak mengajukan keberatan dengan hasil kantor pajak hanya menyetujui sebagian sebesar Rp2.980. Atas hasil keberatan pajak yang ditolak sebesar Rp36.346, entitas anak mengajukan banding. Surat Banding atas Keputusan Keberatan PPh Badan diajukan entitas anak pada 5 Mei 2023. Proses sidang telah selesai dan entitas anak sedang menunggu Putusan Pengadilan Pajak. *On January 11, 2022, the subsidiary received Tax Assessment Letters for fiscal year 2017 for Corporate Income Tax ("CIT"), Income Tax Article 21, Income Tax Article 23, Income Tax Article 4.2, and Value Added Tax ("VAT"). Based on the Assessment Letters, the tax office confirmed the underpayment of tax with aggregating amount to Rp45,914 and has been fully paid by subsidiary On February 9, 2022. Those tax underpayment is recorded as claim for tax refund in other assets.* *For the CIT underpayment assessment amounting to Rp39,326, the subsidiary submitted tax objection with the result that the tax offce only partially agreed amounting to Rp2,980. On the rejected result amounted Rp36,346, the subsidiary filed an appeal.* *Subsidiary submitted an Appeal Letter against the Objection Decision on Corporate Income Tax on May 5, 2023.The hearing process has been completed, and subsidiary is awaiting the Tax Court Decision.*
2016	PPN/*VAT*	Pada tanggal 18 Desember 2019, entitas anak menerima Surat Ketetapan Pajak ("SKP") atas pemeriksaan pajak tahun 2016 untuk Pajak Penghasilan ("PPh") Badan, Pajak Penghasilan Pasal 21 ("PPh Pasal 21"), Pajak Penghasilan Pasal 23 ("PPh Pasal 23"), Pajak Penghasilan Pasal 4.2 ("PPh Pasal 4.2"), dan Pajak Pertambahan Nilai ("PPN").Berdasarkan SKP tersebut, kantor pajak menetapkan kurang bayar pajak dengan jumlah keseluruhan sebesar Rp26.671 dan telah dibayarkan seluruhnya oleh entitas anak pada tanggal 20 Desember 2019.

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24. PAJAK PENGHASILAN (lanjutan)

b. Beban pajak penghasilan (lanjutan)

WOM (lanjutan)

24. INCOME TAX (continued)

b. Income tax expense (continued)

WOM (continued)

Tahun Pajak/ *Fiscal Year*	Jenis Pajak/ *Tax Type*	Status/*Status*
2016 (lanjutan/ *continued*)	PPN/*VAT*	Atas ketetapan kurang bayar PPN sebesar Rp5.224, entitas anak mengajukan keberatan dengan hasil kantor pajak menolak seluruhnya keberatan PPN yang diajukan entitas anak. Atas hasil keberatan pajak yang ditolak, entitas anak mengajukan banding. Pada tanggal 11 Oktober 2023, entitas anak menerima Surat Keputusan Pengadilan Pajak atas Surat Ketetapan Kurang Bayar PPN masa Desember 2016 yang isinya mengabulkan seluruhnya permohonan banding entitas anak. Atas putusan Pengadilan Pajak yang disetujui, Dirjen Pajak telah mengajukan permohonan Peninjauan Kembali dan entitas anak sudah menyampaikan Kontra Memori PK untuk putusan PPN pada 2 Februari 2024. Pada tanggal 14 Desember 2024, entitas anak menerima Surat Keputusan Peninjauan Kembali Mahkamah Agung atas Surat Ketetapan Kurang Bayar PPN masa Desember 2016 yang isinya menolak seluruhnya permohonan peninjauan kembali yang diajukan oleh Direktur Jenderal Pajak. Keputusan Mahkamah Agung atas PPN ini merupakan keputusan akhir dan mengikat. *On December 18, 2019, the subsidiary received Tax Assessment Letters for fiscal year 2016 for Corporate Income Tax ("CIT"), Income Tax Article 21, Income Tax Article 23, Income Tax Article 4.2, and Value Added Tax ("VAT"). Based on the Assessment Letters, the tax office confirmed the underpayment of tax with aggregating amount to Rp26,671 and has been fully paid by the subsidiary On December 20, 2019.* *For the VAT underpayment assessment of Rp5,224, the subsidiary submitted tax objection with the result that the tax offce rejected the subsidiary's objection. On the rejected result, the subsidiary filed an appeal.* *On October 11, 2023, the subsidiary received Tax Court Decision Letter on VAT Underpayment Assessment Letter period December 2016 which is fully granting the subsidiary's appeal.* *Regarding the Tax Court's decision that was granted, the Directorate General of Taxes submitted a Judicial Review request, and subsidiary already responded by submitting letters for the VAT decisions on February 2, 2024.* *On December 14, 2024, the subsidiary received The Supreme Court Judicial Review Decision Letter on VAT Underpayment Assessment Letter period December 2016 which is fully rejected the judicial review filed by the Director General of Taxes. The Supreme Court's decision regarding this VAT is final and binding.*

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24. PAJAK PENGHASILAN (lanjutan)

c. Aset dan liabilitas pajak tangguhan

Pada tanggal 31 Desember 2024 dan 2023, 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, 2024 and 2023, the details of deferred tax assets and liabilities of the Bank and subsidiaries are as follows:

	31 Desember/*December 31,* 2024				
	1 Januari/ *January 1*	Dikreditkan/ (dibebankan) ke laporan laba rugi konsolidasian/ *Credited/ (charged) to consolidated statements of income*	(Dibebankan)/ dikreditkan ke ekuitas konsolidasian/ *Credited to consolidated statements of changes in equity*	31 Desember/ *December 31*	
Aset pajak tangguhan:					***Deferred tax assets:***
Bank					***Bank***
Kerugian yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	50.557	-	52.101	102.658	*Unrealized losses 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	188.552	(138.086)	-	50.466	*Allowance for possible losses on earning and non-earning assets*
Penyisihan imbalan kerja karyawan	309.027	44.453	(19.245)	334.235	*Allowance for employee benefits*
Cadangan bonus karyawan	68.133	(1.075)	-	67.058	*Allowance for employee bonuses*
Penyusutan aset tetap	(42.622)	(22.843)	-	(65.465)	*Fixed assets depreciation*
Lain-lain	83.098	494	-	83.592	*Others*
	656.745	**(117.057)**	**32.856**	**572.544**	
Entitas anak					***Subsidiaries***
Penyisihan imbalan kerja karyawan	25.779	4.342	(1.420)	28.701	*Allowance for employee benefits*
Cadangan kerugian penurunan nilai	5.132	(5.135)	-	(3)	*Allowance for impairment losses*
Cadangan bonus karyawan	7.227	1.984	-	9.211	*Allowance for employee bonuses*
Penyusutan aset tetap	(5.290)	61	-	(5.229)	*Fixed assets depreciation*
Lain-lain	964	6.888	-	7.852	*Others*
	33.812	**8.140**	**(1.420)**	**40.532**	
Jumlah aset pajak tangguhan	**690.557**	**(108.917)**	**31.436**	**613.076**	***Total deferred tax assets***

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24. PAJAK PENGHASILAN (lanjutan)

c. Aset dan liabilitas pajak tangguhan (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, rincian aset dan liabilitas pajak tangguhan Bank dan entitas anaknya sebagai berikut: (lanjutan)

24. INCOME TAX (continued)

c. Deferred tax assets and liabilities (continued)

As of December 31, 2024 and 2023, the details of deferred tax assets and liabilities of the Bank and subsidiaries are as follows: (continued)

	31 Desember/*December 31,* 2023				
	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 31*	
Aset pajak tangguhan:					***Deferred tax assets:***
Bank					***Bank***
Kerugian yang belum direalisasi atas perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	52.104	-	(1.547)	50.557	*Unrealized losses 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	105.175	83.377	-	188.552	*Allowance for possible losses on earning and non-earning assets*
Penyisihan imbalan kerja karyawan	293.002	29.536	(13.511)	309.027	*Allowance for employee benefits*
Cadangan bonus karyawan	53.516	14.617	-	68.133	*Allowance for employee bonuses*
Penyusutan aset tetap	(33.410)	(9.212)	-	(42.622)	*Fixed assets depreciation*
Lain-lain	112.708	(29.610)	-	83.098	*Others*
	583.095	**88.708**	**(15.058)**	**656.745**	
Entitas anak					***Subsidiaries***
Penyisihan imbalan kerja karyawan	24.738	1.879	(838)	25.779	*Allowance for employee benefits*
Cadangan bonus karyawan	6.586	641	-	7.227	*Allowance for employee bonuses*
Penyisihan kerugian penurunan nilai	4.865	267	-	5.132	*Allowance for impairment losses*
Penyusutan aset tetap	(4.937)	(353)	-	(5.290)	*Fixed assets depreciation*
Lain-lain	364	600	-	964	*Others*
	31.616	**3.034**	**(838)**	**33.812**	
Jumlah aset pajak tangguhan	**614.711**	**91.742**	**(15.896)**	**690.557**	***Total deferred tax assets***

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.

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24. PAJAK PENGHASILAN (lanjutan) / *24. INCOME TAX (continued)*

d. Administrasi (lanjutan) / *d. Administration (continued)*

Perhitungan pajak penghasilan untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 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, 2024 and 2023 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.

25. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN / *25. ACCRUED EXPENSES AND OTHER LIABILITIES*

	31 Desember/*December 31*		
	2024	2023	
Rupiah			***Rupiah***
Penyisihan imbalan kerja (Catatan 47b)	1.649.703	1.521.830	*Provision for employee benefits (Note 47b)*
Beban yang masih harus dibayar	661.329	643.419	*Accrued expenses*
Liabilitas sewa	453.390	528.247	*Lease liabilities*
Bunga yang masih harus dibayar	192.973	233.645	*Accrued interests*
Cadangan atas kerugian kredit komitmen dan kontijensi (Catatan 32)	125.454	93.556	*Expected credit loss allowance on commitments and contigencies (Note 32)*
Pendapatan diterima di muka	35.587	31.452	*Deferred income*
Setoran jaminan	16.397	20.449	*Margin deposits*
Lain-lain	425.287	471.174	*Others*
Sub-jumlah - Rupiah	3.560.120	3.543.772	*Sub-total - Rupiah*
Mata uang asing			***Foreign currencies***
Bunga yang masih harus dibayar	82.956	29.548	*Accrued interests*
Setoran jaminan	21.902	24.047	*Margin deposits*
Beban yang masih harus dibayar	21.357	60.744	*Accrued expenses*
Cadangan atas kerugian kredit komitmen dan kontijensi (Catatan 32)	15.284	26.647	*Expected credit loss allowance on commitments and contigencies (Note 32)*
Pendapatan diterima di muka	1.555	4.496	*Deferred income*
Lain-lain	41.447	1.752	*Others*
Sub-jumlah - Mata uang asing	184.501	147.234	*Sub-total - Foreign currencies*
Jumlah	**3.744.621**	**3.691.006**	***Total***

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25. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN (lanjutan)

Pada tanggal 31 Desember 2024 dan 2023, beban yang masih harus dibayar dan liabilitas lain-lain dengan pihak berelasi masing-masing sebesar Rp6.047 dan Rp1.651 (Catatan 44).

Informasi mengenai jatuh tempo diungkapkan pada Catatan 54.

Pada tanggal 31 Desember 2024 dan 2023, liabilitas lain-lain termasuk penyisihan liabilitas kontinjensi masing-masing sebesar Rp255.107 dan Rp272.099.

Mutasi jumlah tercatat liabilitas sewa:

25. ACCRUED EXPENSES AND OTHER LIABILITIES (continued)

As of December 31, 2024 and 2023, accrued expenses and other liabilities with related parties amounted to Rp6,047 and Rp1,651, respectively (Note 44).

Information on maturities is disclosed in Note 54.

As of December 31, 2024 and 2023, other liabilities included a provision for contingent liabilities amounting to Rp255,107 and Rp272,099, respectively.

Movement of lease liabilities:

	31 Desember/*December 31*		
	2024	**2023**	
Saldo awal	528.247	310.691	*Beginning balance*
Penambahan selama tahun berjalan	64.457	399.670	*Additions for the year*
Penambahan bunga (Catatan 15b)	41.475	20.085	*Accretion of interest (Note 15b)*
Selisih kurs	-	(1.859)	*Translation differences*
Pembayaran	(180.789)	(200.340)	*Payments*
Sub-jumlah	453.390	528.247	*Sub-total*
Dikurangi: Bagian yang jatuh tempo dalam waktu satu tahun	29.574	23.657	*Less: Portion that will be due within one year*
Bagian jangka panjang	**423.816**	**504.590**	***Long term portion***

Informasi mengenai jatuh tempo terkait liabilitas sewa adalah sebagai berikut:

Information on lease liabilities maturities is as follows:

	31 Desember/*December 31*		
	2024	**2023**	
Rupiah			***Rupiah***
≤ 1 bulan	54	2.969	*≤ 1 month*
> 1 bulan - 3 bulan	40	-	*> 1 month - 3 months*
> 3 bulan - 6 bulan	1.243	292	*> 3 months - 6 months*
> 6 bulan - 12 bulan	28.237	20.396	*> 6 months - 12 months*
> 12 bulan	423.816	504.590	*> 12 months*
	453.390	**528.247**	

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26. PINJAMAN SUBORDINASI / *26. SUBORDINATED LOAN*

	31 Desember/*December 31*, 2024					
	Wali amanat/ *Trustee*)*	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)***
Long Term Notes Subordinasi Yang Dilakukan Tanpa Melalui Penawaran Umum PT Bank Maybank Indonesia Tbk Tahun 2023	PT Maybank Sekuritas Indonesia	23 Agustus/ *August 23,* 2033	120	7,90%	100.000	*Subordinated Long Term Notes Conducted Without Going Through Public Offering PT Bank Maybank Indonesia Tbk Year 2023*
Dikurangi: Beban emisi obligasi yang belum diamortisasi					(516)	*Less: Unamortized bonds' issuance cost*
Jumlah nilai tercatat					**99.484**	***Total carrying amount***

	31 Desember/*December 31*, 2023					
	Wali amanat/ *Trustee*)*	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)***
Long Term Notes Subordinasi Yang Dilakukan Tanpa Melalui Penawaran Umum PT Bank Maybank Indonesia Tbk Tahun 2023	PT Maybank Sekuritas Indonesia	23 Agustus/ *August 23,* 2033	120	7,90%	100.000	*Subordinated Long Term Notes Conducted Without Going Through Public Offering PT Bank Maybank Indonesia Tbk Year 2023*
Dikurangi: Beban emisi obligasi yang belum diamortisasi					(549)	*Less: Unamortized bonds' issuance cost*
Jumlah nilai tercatat					**99.451**	***Total carrying amount***

Long Term Notes Subordinasi yang Dilakukan Tanpa Melalui Penawaran Umum PT Bank Maybank Indonesia Tbk Tahun 2023 ("LTN Subordinasi)

Pada tanggal 23 Agustus 2023, Bank menerbitkan LTN Subordinasi sebesar Rp100.000 sebagaimana diatur dalam ketentuan Peraturan Otoritas Jasa Keuangan (OJK) No. 39/POJK.04/2019 tentang Penerbitan Efek Bersifat Utang dan/atau Sukuk yang dilakukan tanpa melalui penawaran umum dengan tingkat bunga tetap sebesar 7,90% per tahun, berjangka waktu 10 (sepuluh) tahun sejak Tanggal Emisi.

Subordinated Long Term Notes Conducted Without Going Through Public Offering PT Bank Maybank Indonesia Tbk Year 2023 ("Subordinated LTN")

On August 23, 2023, the Bank issued Subordinated LTN amounting to Rp100,000 as stipulated in the Financial Services Authority (OJK) Regulation No. 39/POJK.04/2019 concerning Issuance of Debt Securities and/or Sukuk which are conducted without going through a public offering with bearing fixed interest rate at 7.90% per annum, with 10 (ten) years tenor since Issuance Date.

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26. PINJAMAN SUBORDINASI (lanjutan)

Long Term Notes Subordinasi yang Dilakukan Tanpa Melalui Penawaran Umum PT Bank Maybank Indonesia Tbk Tahun 2023 ("LTN Subordinasi) (lanjutan)

Bunga LTN Subordinasi dibayarkan setiap 3 (tiga) bulan sesuai dengan tanggal pembayaran bunga LTN Subordinasi. Pembayaran bunga LTN Subordinasi pertama telah dilakukan pada tanggal 23 November 2023, sedangkan pembayaran bunga LTN Subordinasi terakhir sekaligus jatuh tempo pokok LTN Subordinasi akan dilakukan pada tanggal 23 Agustus 2033.

Pada saat penerbitan LTN Subordinasi dengan mengacu kepada ketentuan peraturan Otoritas Jasa Keuangan ("POJK") No.11/POJK.03/2016 Pasal 19 (1) c tanggal 29 Januari 2016 sebagaimana terakhir diubah melalui POJK No.27 tahun 2022 tanggal 28 Desember 2022, tentang Kewajiban Penyediaan Modal Minimum ("KPMM") Bank Umum, maka LTN 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 LTN subordinasi atau tanpa memanggil Rapat Umum Pemegang LTN Subordinasi ("RUPLTN"), 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 LTN subordinasi yang telah diterbitkan.

Unuk keperluan perhitungan rasio Kewajiban Penyediaan Modal Minimum ("KPMM"), LTN subordinasi di atas diperhitungkan sebagai modal pelengkap setelah Bank menerima surat persetujuan dari OJK No. S-100/PB.32/2023 tanggal 6 Oktober 2023.

26. SUBORDINATED LOAN (continued)

Subordinated Long Term Notes Conducted Without Going Through Public Offering PT Bank Maybank Indonesia Tbk Year 2023 ("Subordinated LTN") (continued)

The interest rate of the Subordinated LTN will be paid on quarterly basis based on interest payment date of the Subordinated LTN has been made on November 23, 2023, while the last interest payment of the Subordinated LTN and due date wll be made on August 23, 2033.

At the issuance of Subordinated LTN with reference to POJK No.11/POJK.03/2016 Article 19 (1) c dated January 29, 2016 as last amanded through POJK No.27 of 2022 on December 28, 2022 regarding Minimum Capital Adequacy for Commercial Bank, then Subordinated LTN 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 LTN holders or calling Subordinated LTN Holders General Meeting ("RUPLTN"), 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 LTN.

For the purpose of Capital Adequacy Ratio ("CAR") calculation, the Subordinated LTN is included as supplementary capital after the Bank received approval letter from FSA No. S-100/PB.32/2023 dated October 6, 2023.

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26. PINJAMAN SUBORDINASI (lanjutan)

Long Term Notes Subordinasi yang Dilakukan Tanpa Melalui Penawaran Umum PT Bank Maybank Indonesia Tbk Tahun 2023 ("LTN Subordinasi) (lanjutan)

LTN Subordinasi ini tidak dijamin dengan jaminan khusus dan tidak dijamin oleh pihak ketiga, termasuk tidak dijamin oleh Negara Republik Indonesia dan tidak dimasukkan dalam program penjaminan bank yang dilaksanakan oleh Lembaga Penjaminan Simpanan (LPS) atau lembaga penjaminan lainnya sesuai dengan peraturan perundang- undangan yang berlaku dan merupakan kewajiban penerbit yang disubordinasi.

LTN Subordinasi ini tidak memiliki opsi untuk pembelian kembali sampai dengan jatuh tempo LTN Subordinasi. Dalam kondisi tertentu sebagaimana dimaksud Pasal 5 Peraturan OJK Nomor 30/POJK.04/2019, Penerbit wajib melakukan pembelian kembali LTN Subordinasi walau belum mencapai 1 (satu) tahun dari Tanggal Penerbitan dan wajib memperoleh persetujuan terlebih dahulu dari RUPLTN.

Bank menerbitkan LTN subordinasi sebagai Modal Pelengkap ("Tier 2 Capital") sebagaimana ditentukan dalam peraturan yang berlaku dan akan digunakan untuk penyaluran kredit serta untuk memperkuat struktur pendanaan jangka panjang.

26. SUBORDINATED LOAN (continued)

Subordinated Long Term Notes Conducted Without Going Through Public Offering PT Bank Maybank Indonesia Tbk Year 2023 ("Subordinated LTN") (continued)

Subordinated LTN is not guaranteed by any special guarantee and is not guaranteed by a third party, including not guaranteed by the Republic of Indonesia and is not included in the bank guarantee program implemented by the Lembaga Penjaminan Simpanan (LPS) or other guarantee institutions are in accordance with applicable laws and regulations and are a subordinated obligation of the issuer.

Subordinated LTN does not have a buy back option until the Subordinated LTN matures. Under certain conditions as intended in Article 5 of OJK Regulation Number 30/POJK.04/2019, the Issuer is obliged to buy back the Subordinated LTN even though it has not reached 1 (one) year from the Issuance Date and must obtain prior approval from the RUPLTN.

The Bank issues Subordinated LTN as Complementary Capital ("Tier 2 Capital") as specified in applicable regulations and will be used for credit distribution and to stregthen the long-term funding structure.

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27. MODAL SAHAM / *27. SHARE CAPITAL*

a. Modal saham / *a. Share capital*

Modal ditempatkan dan disetor penuh Bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

The Bank's issued and fully paid capital as of December 31, 2024 and 2023 are as follows:

Jenis saham / *Types of shares*	31 Desember/*December 31,* 2024 dan/*and* 31 Desember/*December 31,* 2023 — Jumlah saham/ *Number of shares*	Nilai nominal (nilai penuh)/ *Nominal amount (full amount)*	Rp
Saham Seri A / *Series A Shares*	388.146.231	900,00	349.332
Saham Seri B / *Series B Shares*	8.891.200.000	225,00	2.000.520
Saham Seri D / *Series D Shares*	66.935.849.590	22,50	1.506.056
Jumlah / *Total*	**76.215.195.821**		**3.855.908**

Susunan pemegang saham Bank pada tanggal 31 Desember 2024 dan 2023, berdasarkan laporan dari Biro Administrasi Efek (BAE) - PT Sinartama Gunita adalah sebagai berikut:

The Bank's shareholders as of December 31, 2024 and 2023, based on the statement of PT Sinartama Gunita, the shares registration bureau (Biro Administrasi Efek (BAE)) are as follows:

Pemegang saham / *Name of shareholder*	31 Desember/*December 31,* 2024 dan/*and* 31 Desember/*December 31,* 2023 — %	Jumlah saham/ *Number of shares*
Sorak Financial Holdings Pte. Ltd. / *Sorak Financial Holdings Pte. Ltd.*	45,02	34.312.479.550
Maybank Offshore Corporate Services (Labuan) Sdn Bhd / *Maybank Offshore Corporate Services (Labuan) Sdn Bhd*	33,96	25.882.393.996
Vital Solution Fund / *Vital Solution Fund*	8,73	6.653.168.749
Masyarakat / *Public*	12,29	9.367.153.526
	100,00	**76.215.195.821**

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27. MODAL SAHAM (lanjutan)

a. Modal saham (lanjutan)

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.

Sejak tahun 2001, saham Bank telah diperdagangkan dengan mekanisme "*scriptless*".

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.

27. SHARE CAPITAL (continued)

a. Share capital (continued)

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.

Since 2001, the Bank's shares have been traded on a scriptless mechanism.

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.

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27. MODAL SAHAM (lanjutan)

a. Modal saham (lanjutan)

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.

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.

27. SHARE CAPITAL (continued)

a. Share capital (continued)

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.

On May 23, 2011 up to May 26, 2011, Maybank Offshore Corporate Services (Labuan) Sdn Bhd as a controlling 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.

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27. MODAL SAHAM (lanjutan)

a. Modal saham (lanjutan)

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.

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.

27. SHARE CAPITAL (continued)

a. Share capital (continued)

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 controlling 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.

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.

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27. MODAL SAHAM (lanjutan)

a. Modal saham (lanjutan)

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 memperkokoh 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)

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 Aulia 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.

Pada tanggal 8 Desember 2023, UBS AG London, melakukan penjualan saham sejumlah 13.953.168.749 saham atau sebesar 18,31% kepada Vital Solution Fund sejumlah 6.653.168.749 saham atau sebesar 8,73% dan sisanya kepada masyarakat.

Dengan adanya transaksi tersebut, maka PT Bank Maybank Indonesia, Tbk. telah memenuhi 7,50% porsi saham Free-Float, sebagaimana yang diatur dalam Peraturan PT Bursa Efek Indonesia Nomor I-A perihal "Pencatatan Saham dan Efek bersifat Ekuitas Selain Saham yang Diterbitkan oleh Perusahaan Tercatat". Perihal terjadinya transaksi tersebut, Bank telah menyampaikannya kepada Otoritas Jasa Keuangan (OJK) Pengawas Pasar Modal dan PT Bursa Efek Indonesia melalui Surat No. S.2023.206/MBI/DIR COMPLIANCE tertanggal 12 Desember 2023 perihal Penyampaian Laporan Keterbukaan Informasi PT Bank Maybank Indonesia, Tbk. dan Surat No. S.2023.210/MBI/DIR COMPLIANCE tertanggal 15 Desember 2023 perihal Penyampaian Laporan Kepemilikan/Setiap Perubahan Kepemilikan Saham PT Bank Maybank Indonesia, Tbk. sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 11/POJK.04/2017.

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.

On December 8, 2023, UBS AG London sold 13,953,168,749 shares or 18.31% to Vital Solution Fund amounted to 6,653,168,749 shares or 8.73% and the rest to public.

After the completion of this transaction, PT Bank Maybank Indonesia, Tbk. has fulfilled the 7.50% Free-Float share portion, as regulated in PT Bursa Efek Indonesia Regulation Number I-A "Registration of Shares and Equity Securities Other than Shares Issued by Listed Companies". The Bank has reported this transaction to the Financial Services Authority (OJK) Capital Market Supervisory and the Indonesian Stock Exchange through Letter No. S.2023.206/MBI/DIR COMPLIANCE dated December 12, 2023 regarding Submission of Information Disclosure Reports for PT Bank Maybank Indonesia, Tbk. and Letter No. S.2023.210/MBI/DIR COMPLIANCE dated December 15, 2023 regarding Submission of Ownership Reports/Any Changes in Share Ownership of PT Bank Maybank Indonesia, Tbk. in accordance with Financial Services Authority Regulation Number 11/POJK.04/2017.

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27. MODAL SAHAM (lanjutan) / *27. SHARE CAPITAL (continued)*

b. Saldo Laba / *b. Retained Earning*

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan yang dibuat di hadapan Notaris Aulia Taufani, S.H. tanggal 1 April 2024, para pemegang saham menyetujui dan mengesahkan laporan tahunan 2023 dan laporan keuangan konsolidasian tanggal 31 Desember 2023.

Based on the decision of The Annual General Meeting of Shareholder which was notarized by Aulia Taufani, S.H. dated April 1, 2024, the shareholders approved and ratified the 2023 annual report and the consolidated financial statements as of December 31, 2023.

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan yang dibuat di hadapan Notaris Aulia Taufani, S.H. tanggal 31 Maret 2023, para pemegang saham menyetujui dan mengesahkan laporan tahunan 2022 dan laporan keuangan konsolidasian tanggal 31 Desember 2022.

Based on the decision of The Annual General Meeting of Shareholder which was notarized by Aulia Taufani, S.H. dated March 31, 2023, the shareholders approved and ratified the 2022 annual report and the consolidated financial statements as of December 31, 2022.

28. TAMBAHAN MODAL DISETOR / *28. ADDITIONAL PAID-IN CAPITAL*

Tambahan modal disetor terdiri dari: / *Additional paid-in capital consist of:*

	31 Desember/*December 31*		
	2024	**2023**	
Agio saham	6.383.961	6.383.961	*Additional paid-in capital*
Biaya emisi efek ekuitas	(26.585)	(26.585)	*Share issuance costs*
	6.357.376	**6.357.376**	

Tambahan modal disetor pada tanggal 31 Desember 2024 dan 2023 sebesar Rp6.383.961 berasal dari Penawaran Umum Terbatas (PUT) sebelum dikurangi dengan biaya-biaya yang terkait PUT sebesar Rp26.585.

Additional paid in capital as of December 31, 2024 and 2023 amounted to Rp6,383,961 resulted from Rights Issue (PUT) before deducted by share issuance cost related to PUT amounting to Rp26,585.

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29. PENGGUNAAN LABA NETO

Pada tanggal 31 Maret 2023, Bank mengadakan Rapat Umum Pemegang Saham Tahunan di mana pemegang saham menyetujui pembayaran dividen tunai sebesar Rp588.429 yang berasal dari laba neto yang dapat diatribusikan kepada pemilik entitas induk tahun 2022 sebesar Rp1.471.070. Dividen tunai telah dibayarkan pada tanggal 28 April 2023.

Pada tanggal 1 April 2024, Bank mengadakan Rapat Umum Pemegang Saham Tahunan di mana pemegang saham menyetujui pembayaran dividen tunai sebesar Rp784.533 yang berasal dari laba neto yang dapat diatribusikan kepada pemilik entitas induk tahun 2023 sebesar Rp1.743.406. Dividen tunai telah dibayarkan pada tanggal 30 April 2024.

29. APPROPRIATION OF NET INCOME

On March 31, 2023, the Bank held an Annual Shareholders' General Meeting whereby the Shareholders approved the payment of cash dividends of Rp588,429 from the 2022 net income atributable to equity holders of the parent company of Rp1,471,070. The cash dividends have been paid on April 28, 2023.

On April 1, 2024, the Bank held an Annual Shareholders' General Meeting. Annual Shareholders' General Meeting whereby the Shareholders approved the payment of cash dividends of Rp784,533 from the 2023 net income atributable to equity holders of the parent company of Rp1,743,406. The cash dividends have been paid on April 30, 2024.

30. CADANGAN UMUM

Bank telah membentuk penyisihan cadangan umum dengan jumlah masing-masing sebesar Rp771.182 per 31 Desember 2024 dan 2023, 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.

30. GENERAL RESERVE

The Bank has set-up a general reserve totalling Rp771,182 as of December 31, 2024 and 2023, 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. SELISIH KURS KARENA PENJABARAN LAPORAN KEUANGAN DALAM MATA UANG ASING

31. DIFFERENCES ARISING FROM THE TRANSLATION OF FOREIGN CURRENCY FINANCIAL STATEMENTS

	31 Desember/*December 31*		
	2024	**2023**	
Selisih kurs karena penjabaran laporan keuangan cabang Bank di luar negeri	**40.793**	**42.142**	*Differences arising from the translation of foreign currency financial statements of overseas branches*

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32. KOMITMEN DAN KONTINJENSI / *32. COMMITMENTS AND CONTINGENCIES*

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi, sebagai berikut:

The Bank has commitment and contingent receivables and liabilities, which are as follows:

	31 Desember/*December 31*		
	2024	**2023**	
KOMITMEN			***COMMITMENTS***
Tagihan Komitmen			*Commitment Receivables*
Lainnya	-	140.165	*Others*
Jumlah Tagihan Komitmen	**-**	**140.165**	***Total Commitment Receivables***
Liabilitas Komitmen			*Commitment Liabilities*
Fasilitas pinjaman kepada			*Unused loan commitments*
nasabah yang belum ditarik	1.022.437	1.171.381	*granted to customers*
L/C irrevocable yang masih			
berjalan	547.359	1.092.961	*Outstanding irrevocable L/Cs*
Lainnya	-	157.951	*Others*
Jumlah Liabilitas Komitmen	**1.569.796**	**2.422.293**	***Total Commitment Liabilities***
KONTINJENSI			***CONTINGENCIES***
Tagihan Kontinjensi			*Contingent Receivables*
Garansi yang diterima	27.173	14.467	*Guarantees received*
Jumlah Tagihan Kontinjensi	**27.173**	**14.467**	***Total Contingent Receivables***
Liabilitas Kontinjensi			*Contingent Liabilities*
Garansi yang diberikan:			*Guarantees issued in the form of:*
Bank garansi	2.120.731	1.686.164	*Bank guarantees*
Standby L/Cs	931.710	93.859	*Standby L/Cs*
Jumlah Liabilitas Kontinjensi	**3.052.441**	**1.780.023**	***Total Contingent Liabilities***

Tagihan komitmen - lainnya dan liabilitas komitmen - lainnya timbul akibat penjualan dan pembelian aset keuangan reguler yang akan diakui pada tanggal penyelesaian.

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.

Liabilitas kontinjensi konsolidasian kepada pihak berelasi per 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp19.727 dan Rp14.827 (Catatan 44).

Outstanding consolidated contingent liabilities to related parties as of December 31, 2024 and 2023 were Rp19,727 and Rp14,827, respectively (Note 44).

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32. KOMITMEN DAN KONTINJENSI (lanjutan) / 32. COMMITMENTS AND CONTINGENCIES (continued)

Cadangan atas kerugian kredit ekspektasian atas komitmen dan kontinjensi (Catatan 25) adalah sebagai berikut:

Expected credit loss allowance on commitments and contingencies (Notes 25) are as follows:

	31 Desember/*December 31*		
	2024	**2023**	
Fasilitas pinjaman kepada nasabah yang belum ditarik	132.985	114.849	*Unused loan commitments granted to customers*
Garansi yang diberikan	7.616	5.152	*Guarantee issued*
L/C Irrevocable yang masih berjalan	129	197	*Outstanding irrevocable L/Cs*
Lainnya	8	5	*Others*
Jumlah	**140.738**	**120.203**	***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, 2024*				
	Stage 1	**Stage 2**	**Stage 3**	**Jumlah/ *Total***	
Cadangan atas kerugian kredit ekspektasian awal	96.805	13.449	9.949	120.203	*Beginning expected credit loss allowance*
Transfer ke Stage 1	9.779	(9.451)	(328)	-	*Transfer to Stage 1*
Transfer ke Stage 2	(999)	1.005	(6)	-	*Transfer to Stage 2*
Transfer ke Stage 3	(348)	(219)	567	-	*Transfer to Stage 3*
Perubahan neto	(17.542)	6.927	(7.512)	(18.127)	*Net change*
Aset baru	48.824	1.888	6	50.718	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(11.402)	(1.340)	(119)	(12.861)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	803	2	-	805	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**125.920**	**12.261**	**2.557**	**140.738**	***Ending expected credit loss allowance***

	31 Desember/*December 31*, 2023				
	Stage 1	**Stage 2**	**Stage 3**	**Jumlah/ *Total***	
Cadangan atas kerugian kredit ekspektasian awal	88.696	18.421	14.982	122.099	*Beginning expected credit loss allowance*
Transfer ke Stage 1	12.315	(11.955)	(360)	-	*Transfer to Stage 1*
Transfer ke Stage 2	(1.146)	1.171	(25)	-	*Transfer to Stage 2*
Transfer ke Stage 3	(165)	(507)	672	-	*Transfer to Stage 3*
Perubahan neto	(15.465)	8.371	268	(6.826)	*Net change*
Aset baru	27.152	674	35	27.861	*New assets originated*
Aset dihentikan pengakuannya (selain karena penghapusbukuan)	(14.224)	(2.726)	(5.623)	(22.573)	*Assets derecognized (other than write-offs)*
Selisih akibat perbedaan kurs	(358)	-	-	(358)	*Exchange rate differences*
Cadangan atas kerugian kredit ekspektasian akhir	**96.805**	**13.449**	**9.949**	**120.203**	***Ending expected credit loss allowance***

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai telah memadai.

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*		
	2024	**2023**	
Kredit yang diberikan	6.171.227	5.647.981	*Loans*
Syariah	2.636.767	2.482.572	*Sharia*
Piutang pembiayaan konsumen - neto	2.185.782	2.116.247	*Consumer financing receivables - net*
Efek-efek	1.843.235	1.398.713	*Marketable securities*
Penempatan pada Bank Indonesia dan bank lain	220.451	234.582	*Placements with Bank Indonesia and other banks*
Lain-lain	4.740	3.796	*Others*
	13.062.202	**11.883.891**	

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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 2024 dan 2023:

33. INTEREST AND SHARIA INCOME (continued)

This is a breakdown of interest income and Sharia according to the classification of financial instrument for the year ended December 31, 2024 and 2023:

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Biaya perolehan diamortisasi			***Amortised cost***
Kredit yang diberikan	6.171.227	5.647.981	*Loans*
Piutang pembiayaan konsumen - neto	2.185.782	2.116.247	*Consumer financing receivables - net*
Efek-efek	242.763	383.533	*Marketable securities*
Penempatan pada Bank Indonesia dan bank lain	220.451	234.582	*Placements with Bank Indonesia and other banks*
Efek-efek yang dibeli dengan janji dijual kembali	31.593	193.657	*Securities purchased under resale agreement*
Lain-lain	4.741	3.796	*Others*
Syariah			***Sharia***
Pendapatan penyaluran dana	2.035.069	1.761.635	*Income from fund distributions*
Efek-efek	547.485	676.890	*Marketable securities*
Penempatan pada Bank Indonesia dan bank lain	54.213	44.047	*Placement with Bank Indonesia and other banks*
Nilai wajar melalui laporan laba rugi			***Fair value through profit or loss***
Efek-efek	146.865	77.087	*Marketable securities*
Nilai wajar melalui pendapatan komprehensif lainnya			***Fair value through other comprehensive income***
Efek-efek	1.422.013	744.436	*Marketable securities*
Jumlah	**13.062.202**	**11.883.891**	***Total***

Pada tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, termasuk dalam pendapatan bunga dan syariah di atas adalah pendapatan dari pihak berelasi dengan jumlah masing-masing sebesar Rp1.996 dan Rp1.238 (Catatan 44).

For the year ended December 31, 2024 and 2023, in the interest and sharia income, there is income from related party amounted to Rp1,996 and Rp1,238, respectively (Note 44).

34. BEBAN BUNGA DAN SYARIAH

34. INTEREST AND SHARIA EXPENSE

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Deposito berjangka	1.873.533	1.475.158	*Time deposits*
Syariah	1.348.497	1.184.501	*Sharia*
Pinjaman diterima	1.061.437	564.591	*Borrowings*
Giro	763.653	596.299	*Demand deposits*
Surat berharga yang diterbitkan	272.704	331.313	*Securities issued*
Premi penjaminan dana pihak ketiga	241.190	225.571	*Premium on third party fund guarantee*
Tabungan	236.941	163.257	*Saving deposits*
Call money	150.881	72.265	*Call money*
Pinjaman dan obligasi subordinasi	7.956	37.313	*Subordinated loan and bonds*
	5.956.792	**4.650.268**	

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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 2024 dan 2023 masing-masing adalah Rp6.403 dan Rp5.608.

Pada tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023, termasuk dalam beban bunga dan syariah di atas adalah beban dari pihak berelasi dengan jumlah masing-masing sebesar Rp20.442 dan Rp32.707 (Catatan 44).

34. INTEREST AND SHARIA EXPENSE (continued)

Total interest expenses from the amortization of provision and commissions and transaction costs for the year ended December 31, 2024 and 2023 amounted Rp6,403 and Rp5,608, respectively.

For the year ended December 31, 2024 and 2023, in the interest and sharia expenses, there is expenses from related party amounted to Rp20,442 and Rp32,707, respectively (Note 44).

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*		
	2024	**2023**	
Efek-efek	**132.339**	**183.566**	*Marketable securities*

36. PENDAPATAN OPERASIONAL LAINNYA - PENDAPATAN LAINNYA

36. OTHER OPERATING INCOME - OTHER FEE INCOME

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Pendapatan kembali piutang yang telah dihapusbukukan	645.118	333.116	*Collection of receivables previously written-off*
Administrasi piutang pembiayaan konsumen	235.768	251.461	*Consumer financing receivables administration*
Administrasi ritel	157.979	173.823	*Retail administration*
Administrasi kredit yang diberikan	143.657	129.681	*Loan administration*
Administrasi kartu kredit	117.076	122.105	*Credit card administration*
Pendapatan jasa konsultasi	62.908	48.022	*Advisory fees*
Komisi reksadana	46.938	28.565	*Mutual funds commissions and fees*
Jasa perbankan	45.941	42.443	*Banking services*
Pendapatan transfer	21.383	20.999	*Transfer fees*
Investasi perbankan	10.700	780	*Investment banking*
Administrasi impor dan ekspor	3.566	3.769	*Import and export administration*
Lain-lain	394.053	305.301	*Others*
	1.885.087	**1.460.065**	

Lain-lain terutama terdiri atas pendapatan agen penjualan obligasi, pendapatan dividen dan pendapatan lain-lain yang tidak dapat diklasifikasikan ke akun lain.

Others mainly consist of bonds sales agent fee, dividend income and other income that can not be classified to other accounts.

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37. PENURUNAN/(KENAIKAN) NILAI EFEK-EFEK YANG DIPERDAGANGKAN – NETO / *37. DECREASE/(INCREASE) IN VALUE OF TRADING SECURITIES - NET*

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Efek-efek	**8.408**	**(3.603)**	*Marketable securities*

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*		
	2024	**2023**	
Giro pada bank lain (Catatan 6)	(840)	319	*Current accounts with other banks (Note 6)*
Penempatan pada bank lain (Catatan 7)	(2.000)	(1.000)	*Placements with other banks (Note 7)*
Investasi keuangan (Catatan 9)	2.559	(7.094)	*Financial investments (Note 9)*
Penyertaan saham (Catatan 9)	-	3.594	*Investment in shares (Note 9)*
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 10)	97	(1.025)	*Securities purchased under resale agreements (Note 10)*
Kredit yang diberikan dan piutang/ pembiayaan syariah (Catatan 12)	1.138.354	859.528	*Loans and Sharia receivables/ financing (Note 12)*
Piutang pembiayaan konsumen (Catatan 13)	190.054	211.319	*Consumer financing receivables (Note 13)*
Tagihan akseptasi (Catatan 14a)	1.212	(13.429)	*Acceptance receivables (Note 14a)*
Tagihan lainnya (Catatan 17)	1.947	12.040	*Other receivables (Note 17)*
Komitmen dan kontinjensi (Catatan 32)	19.730	(1.538)	*Commitments and contigencies (Note 32)*
	1.351.113	**1.062.714**	

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*		
	2024	**2023**	
Agunan yang diambil alih (Catatan 17)	**18.263**	**52.346**	*Foreclosed assets (Note 17)*

Penyisihan kerugian ini dibentuk agunan yang diambil alih dalam bentuk tanah dan bangunan.

The provision for possible losses is provided 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*		
	2024	**2023**	
Umum	751.507	614.463	*General*
Jasa *outsourcing*	555.692	540.807	*Outsourcing services*
Penyusutan dan amortisasi	513.969	527.997	*Depreciation and amortization*
Perbaikan dan pemeliharaan aset tetap	375.581	353.123	*Repairs and maintenance of fixed assets*
Promosi	181.033	179.896	*Promotions*
Sewa	171.142	133.452	*Rental*
Komunikasi perbankan	102.075	98.704	*Banking communications*
Pendidikan, penelitian dan pengembangan	76.200	76.909	*Education, research and development*
Premi asuransi	74.790	73.480	*Insurance premium*
Transportasi dan rumah tangga	73.360	67.863	*Transportation and housing*
Telepon	54.245	52.726	*Telephone*
Listrik dan air	52.240	53.266	*Electricity and water*
Beban profesional	49.389	12.052	*Professional fees*
Cetakan dan alat tulis	23.790	20.495	*Printing and stationery*
	3.055.013	**2.805.233**	

41. BEBAN TENAGA KERJA / *41. PERSONNEL EXPENSES*

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Gaji, upah, tunjangan pensiun dan pajak	1.766.675	1.668.270	*Salaries, wages, pension and tax allowances*
Tunjangan lainnya	499.108	473.688	*Other allowances*
Bonus	442.866	420.974	*Bonuses*
Lain-lain	535.930	437.135	*Others*
	3.244.579	**3.000.067**	

Remunerasi karyawan kunci untuk tahun yang berakhir 31 Desember 2024 dan 2023 adalah sebagai berikut:

Remuneration of key management packages for the years ended December 31, 2024 and 2023 are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Dewan Komisaris	24.994	21.885	*The Board of Commissioners*
Direksi	120.180	116.071	*Directors*
Komite Audit	2.164	1.852	*Audit Committee*
Pejabat Eksekutif	287.813	270.454	*Executive Officers*
Dewan Pengawas Syariah	2.344	1.861	*Sharia Supervisory Board*
	437.495	**412.123**	

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42. PENDAPATAN NON-OPERASIONAL - NETO / *42. NON-OPERATING INCOME - NET*

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Laba dari penjualan aset tetap (Catatan 15a)	3.680	5.013	*Gains on sale of fixed assets (Note 15a)*
Denda dan sumbangan	(1.353)	(1.364)	*Penalties and donations*
Beban kegiatan karyawan	(6.026)	(6.013)	*Employee activities expenses*
Lain-lain - neto	15.372	9.150	*Others - net*
	11.673	**6.786**	

43. LABA PER SAHAM DASAR / *43. BASIC EARNINGS PER SHARE*

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 periode bersangkutan.

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 period.

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Laba tahun berjalan diatribusikan kepada pemilik entitas induk	1.115.963	1.743.406	*Gains for the year attributable to equity holders of the parent company*
Jumlah rata-rata tertimbang saham biasa yang beredar (nilai penuh)	76.215.195.821	76.215.195.821	*Weighted average number of ordinary shares oustanding (full amount)*
Laba per saham dasar (nilai penuh)	**14,64**	**22,87**	***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*, Beban dibayar dimuka dan aset lain-lain/*Prepayments and other assets,* Simpanan dari bank lain/*Deposits from other banks,* Liabilitas derivatif/*Derivatives payable*, Liabilitas akseptasi/*Acceptances* 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	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,* Beban dibayar dimuka dan aset lain-lain/*Prepayments and other assets,* Simpanan nasabah/*Deposits from customers*, Liabilitas derivative/Derivative 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*
MIB Securities India (D/H Kim Eng Securities India Pvt. Ltd.)	Mempunyai pemegang akhir yang sama/*Owned by the same ultimate shareholder*	Simpanan nasabah/*Deposits from customers,* Beban bunga/*Interest expenses*
PT Maybank Asset Management	Mempunyai pemegang akhir yang sama/*Owned by the same ultimate shareholder*	Simpanan nasabah/*Deposits from customers,* Beban bunga/*Interest expenses*
UBS AG *)	Pemegang saham/*Shareholder*	Pendapatan bunga/*Interest income*
MBB Labs Private Limited	Mempunyai pemegang akhir yang sama/*Owned by the same ultimate shareholder*	Simpanan nasabah/*Deposits from customers,* Beban bunga/*Interest expenses*
PT Asuransi Etiqa Internasional Indonesia	Mempunyai pemegang akhir yang sama/*Owned by the same ultimate shareholder*	Kredit yang diberikan dari piutang/Pembiayaan syariah/*Loans and Sharia receivables/financing*, Simpanan nasabah/*Deposits from customers,* Pendapatan bunga/*Interest income,* Beban bunga/*Interest expenses*
Maybank Singapore Limited	Mempunyai pemegang akhir yang sama/*Owned by the same ultimate shareholder*	Simpanan dari bank lain/*Deposits from other banks*, Beban bunga/*Interest expenses*

*) Sejak 8 Desember 2023, UBS AG sudah tidak menjadi pihak berelasi Bank (Catatan 27a)

*) *Since December 8, 2023, UBS AG was no longer Bank's related party (Notes 27a)*

Dalam menjalankan kegiatan usahanya, Bank melakukan transaksi dengan pihak-pihak berelasi sesuai dengan kebijakan dan persyaratan yang telah disepakati bersama.

In the normal course of business, the Bank entered into transactions with related parties in accordance to mutually agreed upon terms and conditions.

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*		
	2024	2023	
ASET			***ASSETS***
Giro pada bank lain (Catatan 6)	60.915	96.818	*Current accounts with other banks (Note 6)*
Investasi keuangan (Catatan 9)	159.504	159.504	*Financial investments (Note 9)*
Tagihan derivatif (Catatan 11)	446.622	273.660	*Derivatives receivable (Note 11)*
Kredit yang diberikan dan piutang/ pembiayaan syariah (Catatan 12)	143.478	251.301	*Loans and sharia receivables/ financing (Note 12)*
Beban yang dibayar dimuka dan aset lain-lain (Catatan 17)	146.128	109.246	*Prepayments and other assets (Note 17)*
Persentase terhadap jumlah aset			***Percentage to total assets***
Giro pada bank lain	0,03%	0,06%	*Current accounts with other banks*
Investasi keuangan	0,08%	0,09%	*Financial investments*
Tagihan derivatif	0,23%	0,16%	*Derivatives receivable*
Kredit yang diberikan dan piutang/ pembiayaan syariah	0,07%	0,15%	*Loans and sharia receivables/ financing*
Beban yang dibayar dimuka dan aset lain-lain	0,01%	0,02%	*Prepayments and other assets*

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44. INFORMASI MENGENAI TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

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*		
	2024	**2023**	
LIABILITAS			***LIABILITIES***
Liabilitas segera (Catatan 18)	1.014	1.775	*Obligations due immediately (Note 18)*
Simpanan nasabah (Catatan 19)	404.298	407.559	*Deposits from customers (Note 19)*
Simpanan dari bank lain (Catatan 20)	2.914.963	1.439.158	*Deposits from other banks (Note 20)*
Liabilitas derivatif (Catatan 11)	508.422	252.713	*Derivatives payable (Note 11)*
Liabilitas akseptasi (Catatan 14b)	56.085	517	*Acceptances payable (Note 14b)*
Surat berharga yang diterbitkan (Catatan 22)	51.987	76.409	*Securities issued (Note 22)*
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 25)	6.047	1.651	*Accrued expenses and other liabilities (Note 25)*
Obligasi subordinasi (Catatan 26)	99.484	99.451	*Subordinated bonds (Note 26)*
Persentase terhadap jumlah liabilitas			***Percentage to total liabilities***
Liabilitas segera	0,00%	0,00%	*Obligations due immediately*
Simpanan nasabah	0,24%	0,29%	*Deposits from customers*
Simpanan dari bank lain	1,75%	1,02%	*Deposits from other banks*
Liabilitas derivatif	0,31%	0,18%	*Derivatives payable*
Liabilitas akseptasi	0,03%	0,00%	*Acceptances payable*
Surat berharga yang diterbitkan	0,03%	0,05%	*Securities issued*
Beban yang masih harus dibayar dan liabilitas lain-lain	0,00%	0,00%	*Accrued expenses and other liabilities*
Obligasi subordinasi	0,06%	0,07%	*Subordinated bonds*
KOMITMEN DAN KONTINJENSI			***COMMITMENTS AND CONTINGENCIES***
Liabilitas kontijensi			*Contingent liabilities*
Garansi yang diberikan:			*Guarantee issued in form of:*
Bank garansi (Catatan 32)	19.727	14.827	*Bank guarantee (Note 32)*

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
PENDAPATAN DAN BEBAN DAN SYARIAH			***INCOME AND EXPENSES AND SHARIA***
Pendapatan bunga dan syariah (Catatan 33)	1.996	1.238	*Interest and sharia income (Note 33)*
Beban bunga dan syariah (Catatan 34)	20.442	32.707	*Interest and sharia expenses (Note 34)*
Persentase terhadap jumlah pendapatan bunga dan beban bunga dan syariah			***Percentage to total interest income and interest expenses and sharia***
Pendapatan bunga dan syariah	0,02%	0,01%	*Interest and sharia income*
Beban bunga dan syariah	0,34%	0,70%	*Interest and sharia expenses*

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44. INFORMASI MENGENAI TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

Kompensasi atas karyawan kunci adalah sebagai berikut:

44. RELATED PARTIES INFORMATION (continued)

Compensation of key management personnel were as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31*		
	2024	**2023**	
Imbalan jangka pendek	390.080	362.629	*Short-term benefits*
Imbalan jangka panjang	42.907	45.781	*Long-term benefits*
Jumlah	**432.987**	**408.410**	***Total***

45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

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:

45. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

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:

	31 Desember/*December 31*		
	2024	**2023**	
Aset			***Assets***
Kas (Catatan 4)			*Cash (Note 4)*
Dolar Amerika Serikat	106.313	76.903	*United States Dollar*
Dolar Singapura	15.486	41.663	*Singapore Dollar*
Lainnya	14.194	6.631	*Others*
	135.993	125.197	
Giro pada Bank Indonesia (Catatan 5)			*Current accounts with Bank Indonesia (Note 5)*
Dolar Amerika Serikat	1.950.795	1.159.085	*United States Dollar*
Giro pada bank lain (Catatan 6)			*Current accounts with other banks (Note 6)*
Dolar Amerika Serikat	1.896.137	1.632.877	*United States Dollar*
Dolar Singapura	35.112	53.546	*Singapore Dollar*
Euro Eropa	113.474	80.988	*European Euro*
Yuan Tiongkok	128.853	26.926	*Chinese Yuan*
Dolar Australia	40.964	28.182	*Australian Dollar*
Yen Jepang	46.345	63.660	*Japanese Yen*
Ringgit Malaysia	36.226	83.584	*Malaysian Ringgit*
Poundsterling Inggris	40.320	36.050	*Great Britain Poundsterling*
Rupee India	17.064	6.424	*Indian Rupee*
Dolar Kanada	2.733	5.242	*Canadian Dollar*
Dolar Selandia Baru	5.383	7.678	*NewZealand Dollar*
Dolar Hong Kong	7.907	10.105	*Hong Kong Dollar*
Franc Swiss	6.759	4.402	*Swiss Franc*
Lainnya	4.179	3.082	*Others*
	2.381.456	2.042.746	
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)			*Placements with Bank Indonesia and other banks (Note 7)*
Dolar Amerika Serikat	2.816.625	2.232.565	*United States Dollar*
Rupee India	182.341	5.555	*Indian Rupee*
Dolar Singapura	-	58.382	*Singapore Dollar*
	2.998.966	2.296.502	
Efek-efek yang diperdagangkan (Catatan 8)			*Trading securities (Note 8)*
Dolar Amerika Serikat	31.770	41.016	*United States Dollar*
Investasi keuangan (Catatan 9)			*Financial investments (Note 9)*
Dolar Amerika Serikat	3.202.351	2.818.460	*United States Dollar*
Rupee India	221.657	136.366	*Indian Rupee*
Euro Eropa	121.558	120.208	*European Euro*
Yuan Tiongkok	14.026	-	*Chinese Yuan*
	3.559.592	3.075.034	

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

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)

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*		
	2024	2023	
Aset (lanjutan)			***Assets (continued)***
Efek-efek yang dibeli dengan janji dijual kembali (Catatan 10)			*Securities purchased under resale agreements (Note 10)*
Rupee India	9.399	3.426	*Indian Rupee*
Tagihan derivatif (Catatan 11)			*Derivatives receivable (Note 11)*
Dolar Amerika Serikat	63.970	72.475	*United States Dollar*
Lainnya	51.349	108	*Others*
	115.319	72.583	
Kredit yang diberikan dan piutang/ pembiayaan syariah (Catatan 12)			*Loans and sharia receivables/ financing (Note 12)*
Dolar Amerika Serikat	16.455.514	14.974.479	*United States Dollar*
Rupee India	533.896	288.992	*Indian Rupee*
Yen Jepang	2.922.557	5.609	*Japanese Yen*
Dolar Singapura	328.095	136.417	*Singapore Dollar*
Dolar Australia	121.395	12.933	*Australian Dollar*
Yuan Tiongkok	12.659	45.571	*Chinese Yuan*
Euro Eropa	-	50.113	*European Euro*
	20.374.116	15.514.114	
Tagihan akseptasi (Catatan 14a)			*Acceptances receivable (Note 14a)*
Dolar Amerika Serikat	1.380.951	606.863	*United States Dollar*
Yuan Tiongkok	1.273	4.925	*Chinese Yuan*
Franc Swiss	-	14.273	*Swiss Franc*
	1.382.224	626.061	
Beban dibayar dimuka dan aset lain-lain			*Prepayments and other assets*
Dolar Amerika Serikat	279.280	282.597	*United States Dollar*
Rupee India	26.081	12.429	*Indian Rupee*
Yen Jepang	1.310	553	*Japanese Yen*
Lainnya	2.949	3.087	*Others*
	309.620	298.666	
	33.249.250	**25.254.430**	
Liabilitas			***Liabilities***
Liabilitas segera (Catatan 18)			*Obligations due immediately (Note 18)*
Dolar Amerika Serikat	35.328	41.363	*United States Dollar*
Rupee India	3.502	4.041	*Indian Rupee*
Lainnya	4.274	8.164	*Others*
	43.104	53.568	
Simpanan nasabah (Catatan 19)			*Deposits from customers (Note 19)*
Dolar Amerika Serikat	21.128.500	19.674.069	*United States Dollar*
Yen Jepang	4.540.806	6.393.460	*Japanese Yen*
Dolar Singapura	752.304	421.801	*Singapore Dollar*
Euro Eropa	660.612	541.050	*European Euro*
Rupee India	353.664	27.092	*Indian Rupee*
Dolar Australia	252.301	216.868	*Australian Dollar*
Yuan Tiongkok	93.073	30.119	*Chinese Yuan*
Poundsterling Inggris	40.079	57.886	*Great Britain Poundsterling*
Ringgit Malaysia	11.246	4.778	*Malaysian Ringgit*
Lainnya	36	20	*Others*
	27.832.621	27.367.143	

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45. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

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)

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*		
	2024	**2023**	
Liabilitas (lanjutan)			***Liabilities (continued)***
Simpanan dari bank lain (Catatan 20)			*Deposits from other banks (Note 20)*
Dolar Amerika Serikat	2.035.226	1.210.218	*United States Dollar*
Dolar Singapura	228.307	586.454	*Singapore Dollar*
Rupee India	51.276	8.163	*Indian Rupee*
Lainnya	-	1.510	*Others*
	2.314.809	1.806.345	
Efek-Efek yang dijual dengan janji dibeli kembali (Catatan 21)			*Securities sold under repurchased agreements (Note 21)*
Rupee India	-	49.999	*Indian Rupee*
Liabilitas derivatif (Catatan 11)			*Derivatives payable (Note 11)*
Dolar Amerika Serikat	69.877	70.890	*United States Dollar*
Lainnya	50.668	275	*Others*
	120.545	71.165	
Liabilitas akseptasi (Catatan 14b)			*Acceptances payable (Note 14b)*
Dolar Amerika Serikat	1.295.491	344.080	*United States Dollar*
Yuan Tiongkok	1.274	4.925	*Chinese Yuan*
Franc Swiss	-	14.273	*Swiss Franc*
	1.296.765	363.278	
Pinjaman diterima (Catatan 23)			*Borrowings (Note 23)*
Dolar Amerika Serikat	7.677.315	1.601.288	*United States Dollar*
Yen Jepang	-	458	*Japanese Yen*
	7.677.315	1.601.746	
Utang pajak			*Taxes payable*
Lainnya	6.110	1.065	*Others*
Beban yang masih harus dibayar dan liabilitas lain-lain (Catatan 25)			*Accrued expenses and other liabilities (Note 25)*
Dolar Amerika Serikat	97.470	55.491	*United States Dollar*
Rupee India	79.604	41.523	*Indian Rupee*
Ringgit Malaysia	5.700	44.158	*Malaysian Ringgit*
Lainnya	1.727	6.062	*Others*
	184.501	147.234	
	39.475.770	**31.461.543**	
Posisi liabilitas - neto	**(6.226.520)**	**(6.207.113)**	***Liabilities position - net***

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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*		
	2024	**2023**	
Saldo awal	537.714	480.957	*Beginning balance*
Bagian kepentingan non-pengendali atas laba neto entitas anak periode/tahun berjalan	82.680	74.344	*Net income of subsidiaries attributable to non-controlling interest for the current period/year*
Keuntungan revaluasi aset tetap	2.270	-	*Gains on fixed assets revaluation*
Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan	1.314	1.153	*Actuarial gains on defined benefit plan - net of deferred tax*
Pembagian dividen tunai	(22.452)	(18.740)	*Distribution for cash dividend*
Saldo akhir	**601.526**	**537.714**	***Ending balance***

47. DANA PENSIUN DAN MANFAAT KARYAWAN / *47. PENSION PLAN AND EMPLOYEE BENEFITS*

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.

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.

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 sesuai dengan Perjanjian Kerja Bersama.

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 in accordance with Collective Labor Agreement.

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.

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.

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.

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.

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47. DANA PENSIUN DAN MANFAAT KARYAWAN (lanjutan)

a. Dana Pensiun

Dana pensiun iuran pasti Bank dikelola oleh Dana Pensiun Lembaga Keuangan AIA (DPLK - AIA). Untuk dana pensiun iuran pasti entitas anak (WOM dan MIF) masing-masing dikelola Dana Pensiun Lembaga Keuangan AIA (DPLK - AIA) dan Dana Pensiun Lembaga Keuangan AIG (DPLK - AIG). Semua lembaga tersebut merupakan pihak ketiga Bank dan entitas anak.

Syarat untuk menjadi peserta program pensiun Bank adalah pegawai tetap Bank yang ingin menjadi peserta program pensiun dan berumur di atas 18 tahun atau telah menikah.

Iuran pensiun DPLK - AIA Bank 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 2024 dan 2023, masing-masing berjumlah Rp34.100 dan Rp31.798 yang termasuk dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Alokasi dari dana pensiun iuran pasti Bank yang dikelola oleh DPLK-AIA adalah sebagai berikut:

47. PENSION PLAN AND EMPLOYEE BENEFITS (continued)

a. Pension Plan

The Bank's defined contribution pension plan is managed by Dana Pensiun Lembaga Keuangan AIA (DPLK - AIA). Defined contribution pension plan for subsidiaries (WOM and MIF) is managed by Dana Pensiun Lembaga Keuangan AIA (DPLK - AIA) and Dana Pensiun Lembaga Keuangan AIG (DPLK - AIG). All the respective institutions are Bank and its subsidiaries third party.

The requirements to become participants of the Bank's pension plan are permanent employees who are interested to become participants of the pension plan and above 18 years of age or are married.

The contribution for Bank's 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, 2024 and 2023, amounted to Rp34,100 and Rp31,798, 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:

	31 Desember/*December 31*		
	2024	**2023**	
Dana saham	34,95%	33,03%	*Stocks funding*
Dana tetap	61,75%	64,04%	*Fixed income funding*
Dana pasar uang	3,30%	2,93%	*Money Market funding*
Jumlah	**100,00%**	**100,00%**	***Total***

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b. Penyisihan Imbalan Karyawan / *b. Provision for Employee Benefits*

Aktuaria dan tanggal laporan aktuaria 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*				
	2024		2023		
	Aktuaris/ *Actuary*	Tanggal Laporan Aktuaris/ *Actuarial Report Date*	Aktuaris/ *Actuary*	Tanggal Laporan Aktuaris/ *Actuarial Report Date*	
Bank	Kantor Konsultan Aktuaria Yusi dan Rekan	10 Januari/ *January 10,* 2025	Kantor Konsultan Aktuaria Yusi dan Rekan	8 Januari/ *January 8,* 2024	*Bank*
PT Maybank Indonesia Finance	Kantor Konsultan Aktuaria Yusi dan Rekan	6 Januari/ *January 6,* 2025	Kantor Konsultan Aktuaria Yusi dan Rekan	6 Januari/ *January 6,* 2024	*PT Maybank Indonesia Finance*
PT Wahana Ottomitra Multiartha Tbk	Kantor Konsultan Aktuaria Yusi dan Rekan	7 Januari/ *January 7,* 2025	Kantor Konsultan Aktuaria Yusi dan Rekan	7 Januari/ *January 7,* 2024	*PT Wahana Ottomitra Multiartha Tbk*

Kewajiban imbalan karyawan adalah sebagai berikut:

The employees' benefit obligations are as follows:

	31 Desember/*December 31*					
	2024	2023	2022	2021	2020	
Nilai kini kewajiban Imbalan pasti diakui dalam tahun berjalan	**(1.649.703)**	**(1.521.830)**	**(1.444.263)**	**(1.416.914)**	**(1.440.066)**	*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*		
	2024	2023	
Nilai kini kewajiban imbalan pasti pada awal tahun	1.521.830	1.444.263	*Present value of defined benefit obligations at the beginning of the year*
Biaya jasa	427.124	171.127	*Service cost*
Manfaat yang dibayarkan	(144.174)	(129.827)	*Benefit paid*
Biaya bunga	108.366	98.345	*Interest cost*
Keuntungan aktuaria	(263.443)	(62.078)	*Actuarial gains*
Jumlah	**1.649.703**	**1.521.830**	***Total***

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b. Penyisihan Imbalan Karyawan (lanjutan) / *b. Provision for Employee Benefits (continued)*

Mutasi kewajiban imbalan karyawan adalah sebagai berikut:

Changes in the employee benefits obligations are as follows:

	31 Desember/*December 31*		
	2024	**2023**	
Saldo awal	(1.521.830)	(1.444.263)	*Beginning balance*
Beban manfaat karyawan selama tahun berjalan	(365.973)	(272.619)	*Employee benefit expenses during the year*
Jumlah yang diakui di pendapatan komprehensif lainnya	93.926	65.225	*Total amount recognized in other comprehensive income*
Manfaat yang dibayarkan	144.174	129.827	*Benefits paid*
Saldo akhir	**(1.649.703)**	**(1.521.830)**	***Ending balance***

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.

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.

	31 Desember/*December 31*		
	2024	**2023**	
Biaya jasa kini	427.124	171.127	*Current service cost*
Beban bunga	108.366	98.345	*Interest cost*
(Keuntungan)/kerugian aktuaria neto diakui dalam tahun berjalan	(169.517)	3.147	*Net actuarial (gain)/losses recognized during the year*
	365.973	**272.619**	

Jumlah yang diakui pada pendapatan komprehensif lainnya ditunjukkan pada tabel di bawah ini:

The total amount recognised in other comprehensive income is shown in table below:

	31 Desember/*December 31*		
	2024	**2023**	
Pengukuran Kembali Kewajiban Imbalan Pasti Neto:			***Remeasurement of The Net Defined Benefit Obligation:***
(Keuntungan)/kerugian aktuarial dari perubahan asumsi keuangan	(43.811)	47.642	*Actuarial (gain)/losses from changes in financial assumption*
(Keuntungan)/kerugian aktuarial dari penyesuaian pengalaman	(50.115)	(112.867)	*Actuarial (gain)/losses from experience adjustment*
Jumlah yang diakui pada pendapatan komprehensif lainnya	**(93.926)**	**(65.225)**	***Total amount recognized in other comprehensive income***
Rekonsiliasi Pendapatan Komprehensif Lainnya:			***Reconciliation of Other Comprehensive Income:***
Saldo awal	(450.125)	(386.379)	*Beginning balance*
Jumlah yang diakui pada pendapatan komprehensif lainnya selama tahun berjalan	(93.926)	(65.225)	*Total amount recognized in other comprehensive income during the year*
Lainnya	1.686	1.479	*Others*
Saldo akhir	**(542.365)**	**(450.125)**	***Ending balance***

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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 2024 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		6,88 - 7,13% per tahun/*annum*	6,88 - 7,13% per tahun/*annum*	6,88 - 7,13% per tahun/*annum*	*Discount rate*
Sisa masa kerja karyawan		1 - 33,75 tahun/*years*	1 – 34,67 tahun/*years*	1 - 30,17 tahun/*years*	*Remaining years of service of employee*

Asumsi utama yang digunakan untuk menghitung estimasi beban dan kewajiban pada 31 Desember 2023 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		6,37 - 7,10% per tahun/*annum*	6,37 - 7,10% per tahun/*annum*	6,37 - 7,10% per tahun/*annum*	*Discount rate*
Sisa masa kerja karyawan		1 - 34,00 tahun/*years*	1 - 34,75 tahun/*years*	1 - 31,08 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, 2024, are as follows:

The principal assumptions used to determine the estimated costs and obligations for December 31, 2023, 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:

47. PENSION PLAN AND EMPLOYEE BENEFITS (continued)

b. Provision for Employee Benefits (continued)

Sensitivity analysis for discount rate risk:

One percentage point change in the assumed discount rate would have the following effects:

	31 Desember/*December 31*				
	2024		2023		
	Kenaikan/ *Increase*	Penurunan/ *Decrease*	Kenaikan/ *Increase*	Penurunan/ *Decrease*	
Dampak biaya jasa kini	(253.458)	(253.458)	(16.213)	18.736	*Effect on current service cost*
Dampak kewajiban imbalan pasti	(186.435)	38.671	(107.151)	110.136	*Effect on the defined benefit obligations*

Perubahan satu poin persentase dalam tingkat kenaikan gaji yang diasumsikan akan memiliki dampak sebagai berikut:

One percentage point change in the assumed salary increase rate would have the following effects:

	31 Desember/*December 31*				
	2024		2023		
	Kenaikan/ *Increase*	Penurunan/ *Decrease*	Kenaikan/ *Increase*	Penurunan/ *Decrease*	
Dampak biaya jasa kini	(253.458)	(253.458)	17.392	(15.371)	*Effect on current service cost*
Dampak kewajiban imbalan pasti	28.492	(179.378)	98.608	(98.858)	*Effect on the defined benefit obligations*

Jatuh tempo dari liabilitas imbalan pasca kerja tanpa didiskonto adalah sebagai berikut:

The undiscounted maturity of the obligation for post employment benefit is as follow:

	31 Desember/*December 31*		
	2024	2023	
Dalam 1 tahun ke depan	132.017	141.454	*Within the next 1 year*
Dalam 1 sampai 2 tahun	192.249	134.087	*Within 1 to 2 years*
Dalam 2 sampai 5 tahun	625.465	620.907	*Within 2 to 5 years*
Dalam 5 sampai 10 tahun	1.220.948	1.179.850	*Within 5 to 10 years*
Lebih dari 10 tahun	9.823.076	9.099.046	*More than 10 years*

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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.

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 51.251 dan 42.520 nasabah (termasuk individu dan ORI serta sub-rekening nasabah) masing-masing per 31 Desember 2024 dan 2023. Nasabah kustodian sebagian besar adalah individu, perusahaan swasta, sekuritas, dana pensiun, bank, perusahaan asuransi dan reksadana.

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.

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 51,251 and 42,520 customers (including individual and ORI, also sub-account customers) as of December 31, 2024 and 2023, respectively. The customers are primarily individual, private companies, securities companies, pension funds, banks, insurance companies and mutual funds.

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48. JASA KUSTODIAN (lanjutan)

Per tanggal 31 Desember 2024 dan 2023 bagian kustodian Bank masing-masing memiliki 36 dan 33 orang pegawai tetap.

Jumlah pendapatan *fee* dan komisi kustodian yang diperoleh untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp39.454 dan Rp33.017.

48. CUSTODIAN SERVICE (continued)

As of December 31, 2024 and 2023 the custodian services of the Bank had 36 and 33 permanent employees, respectively.

Total custodian fees and commissions earned for the years ended December 31, 2024 and 2023 were Rp39,454 and Rp33,017, respectively.

49. SEGMEN OPERASI

Berikut adalah informasi keuangan tertentu untuk Bank dan entitas anak:

a. Bidang usaha

Bidang Usaha		*Business Activities*
Perbankan konvensional dan perbankan syariah	Bank	*Conventional banking and sharia banking*
Pembiayaan	PT Maybank Indonesia Finance	*Multi-financing*
Pembiayaan	PT Wahana Ottomitra Multiartha Tbk	*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.

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 2024 dan 2023.

Untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2024 dan 2023, Bank dan entitas anak membagi segmen berdasarkan unit bisnis.

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.

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 year ended December 31, 2024 and 2023.

For the year ended December 31, 2024 and 2023, the Bank and subsidiaries divided the segment based on business unit.

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49. SEGMEN OPERASI (lanjutan)

b. Segmen usaha (lanjutan)

Segmen operasi (lanjutan)

Berikut ini adalah informasi segmen Bank dan entitas anak berdasarkan segmen operasi:

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:

	Tahun yang Berakhir pada Tanggal 31 Desember 2024/ *Year ended December 31, 2024*					
	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 bunga - neto	3.280.172	858.473	3.116.650	(149.885)	7.105.410	*Interest income - net*
Pendapatan/(beban) bunga antar segmen	(2.058.290)	537.159	911.761	609.370	-	*Inter-segment interest income/(expenses)*
Pendapatan bunga setelah bunga antar segmen - neto	1.221.882	1.395.632	4.028.411	459.485	7.105.410	*Interest income after inter-segment income - net*
Pendapatan operasional - kotor	723.847	485.090	1.444.305	(266.854)	2.386.388	*Operating income - gross*
Beban operasi	(502.174)	(597.367)	(2.473.105)	(2.961.136)	(6.533.782)	*Operating expenses*
Pendapatan operasional sebelum penyisihan kerugian penurunan nilai - neto	1.443.555	1.283.355	2.999.611	(2.768.505)	2.958.016	*Operating income before allowance for impairment losses - net*
Penyisihan kerugian penurunan nilai	(773.798)	(174.284)	(689.434)	268.140	(1.369.376)	*Allowance for impairment losses*
Pendapatan operasional - neto	669.757	1.109.071	2.310.177	(2.500.365)	1.588.640	*Operating income - net*
Beban non-operasional - neto	(77)	1.434	(3.518)	13.834	11.673	*Non-operating expense - net*
Laba sebelum alokasi beban tidak langsung	669.680	1.110.505	2.306.659	(2.486.531)	1.600.313	*Profit before allocation of indirect costs*
Beban tidak langsung	(550.495)	(763.511)	(1.044.991)	2.358.997	-	*Indirect costs*
Laba sebelum beban pajak	119.185	346.994	1.261.668	(127.534)	1.600.313	*Income before tax expenses*
Beban pajak					(401.670)	*Tax expenses*
Laba tahun berjalan					**1.198.643**	***Income for the year***
LAPORAN POSISI KEUANGAN KONSOLIDASIAN						***CONSOLIDATED STATEMENTS OF FINANCIAL POSITION***
Jumlah aset	89.935.174	37.242.430	32.302.363	37.699.855	197.179.822	*Total assets*
Jumlah liabilitas	66.709.330	44.472.721	45.623.566	9.165.814	165.971.431	*Total liabilites*

1) Perbankan Global terdiri dari *corporate banking,* tresuri, 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

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49. SEGMEN 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)

	Tahun yang Berakhir pada Tanggal 31 Desember 2023/ *Year ended December 31, 2023*					
	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 bunga - neto	3.380.822	665.075	3.109.046	78.680	7.233.623	*Interest income - net*
Pendapatan/(beban) bunga antar segmen	(2.074.137)	764.736	1.021.444	287.957	-	*Inter-segment interest income/(expenses)*
Pendapatan bunga setelah bunga antar segmen - neto	1.306.685	1.429.811	4.130.490	366.637	7.233.623	*Interest income after inter-segment income - net*
Pendapatan/(beban) operasional - kotor	836.652	311.653	1.248.150	(359.490)	2.036.965	*Operating income/(expenses) - gross*
Beban operasi	(434.592)	(529.736)	(2.280.697)	(2.562.615)	(5.807.640)	*Operating expenses*
Pendapatan operasional sebelum penyisihan kerugian penurunan nilai - neto	1.708.745	1.211.728	3.097.943	(2.555.468)	3.462.948	*Operating income before allowance for impairment losses - net*
Penyisihan kerugian penurunan nilai	(123.458)	(242.093)	(618.330)	(131.179)	(1.115.060)	*Allowance for impairment losses*
Pendapatan operasional - neto	1.585.287	969.635	2.479.613	(2.686.647)	2.347.888	*Operating income - net*
Pendapatan/(beban) non-operasional - neto	139	(7.707)	(2.506)	16.860	6.786	*Non-operating income/(expense) - net*
Laba sebelum alokasi beban tidak langsung	1.585.426	961.928	2.477.107	(2.669.787)	2.354.674	*Profit before allocation of indirect costs*
Beban tidak langsung	(525.561)	(739.198)	(1.009.949)	2.274.708	-	*Indirect costs*
Laba sebelum beban pajak	1.059.865	222.730	1.467.158	(395.079)	2.354.674	*Income before tax expenses*
Beban pajak					(536.924)	*Tax expenses*
Laba tahun berjalan					**1.817.750**	***Income for the year***
LAPORAN POSISI KEUANGAN KONSOLIDASIAN						***CONSOLIDATED STATEMENTS OF FINANCIAL POSITION***
Jumlah aset	75.318.479	30.857.283	29.829.534	35.797.774	171.803.070	*Total assets*
Jumlah liabilitas	40.917.984	39.756.518	46.081.937	14.250.597	141.007.036	*Total liabilites*

1) Perbankan Global terdiri dari *corporate banking,* tresuri, 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
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b. Segmen usaha (lanjutan) / *b. Business segment (continued)*

Segmen geografis / ***Geographic segment***

	31 Desember/*December 31,* 2024			
	Indonesia/ *Indonesia*	Luar negeri/ *Outside Indonesia*	Jumlah/ *Total*	
Jumlah aset tidak lancar	5.157.069	3.398	5.160.467	*Total non-current assets*
Pendapatan bunga	13.008.038	54.164	13.062.202	*Interest income*

	31 Desember/*December 31, 2023*			
	Indonesia/ *Indonesia*	Luar negeri/ *Outside Indonesia*	Jumlah/ *Total*	
Jumlah aset tidak lancar	4.980.437	2.282	4.982.719	*Total non-current assets*
Pendapatan bunga	11.848.692	35.199	11.883.891	*Interest income*

50. JAMINAN LEMBAGA PENJAMIN SIMPANAN TERHADAP LIABILITAS PEMBAYARAN BANK UMUM / *50. INDONESIA DEPOSIT INSURANCE CORPORATION GUARANTEE ON OBLIGATIONS OF COMMERCIAL BANKS*

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.

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.

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.

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.

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.

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.

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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.

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 pemisahaan 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 di bawah 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
   f. Komite Tata Kelola *Whistleblowing*
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 Internal Audit

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.*

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 Commisioners 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)
   f. Whistleblowing Governance Committee (WBGC)
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. Internal Audit Committee (IAC)

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51. MANAJEMEN RISIKO (lanjutan)

Selanjutnya, beberapa Komite dan Satuan Kerja Manajemen Risiko di bawah ini dibentuk untuk mewujudkan pengawasan aktif Dewan Komisaris dan Direksi dalam pelaksanaan Manajemen Risiko (lanjutan)

2. Pada Tingkat Direksi, yaitu: (lanjutan)
   j. Komite Pendisiplinan Sumber Daya Manusia
   k. Komite Kebijakan Perkreditan atau Pembiayaan
   l. Komite Pengarah Layanan Digital
   m. Komite Pengarah Transformasi
   n. Komite Pengarah Keberlanjutan
   o. Komite Pengarah Bersama
3. Satuan Kerja Manajemen Risiko, yaitu:
   a. Satuan Kerja Manajemen Risiko (SKMR)
   b. Satuan Kerja Manajemen Risiko Terintegrasi (SKMRT)

51. RISK MANAGEMENT (continued)

Further, The Risk Management Committees and Unit below were formed to implement active supervision of the Board of Commisioners and Board of Directors in the implementation of Risk Management (continued)

2. At Board of Directors level, there are: (continued)
   j. Human Capital Disciplinarian Comittee
   k. Credit or Financing Policy Committee
   l. Digital Steering Committee
   m. Transformation Steering Committee
   n. Sustainability Steering Committee
   o. Joint Steering Committee
3. Risk Management Unit, there are:
   a. Risk Management Unit
   b. Integrated Risk Management Unit

51. MANAJEMEN RISIKO (lanjutan)

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)

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,* 2024						
	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	10.696.358	-	-	-	-	10.696.358	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	2.571.949	-	-	-	2.571.949	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	2.816.625	182.341	-	-	-	2.998.966	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	1.941.629	-	-	-	-	1.941.629	*Trading securities*
Investasi keuangan	33.386.987	1.707.465	3.097.645	1.960.083	-	40.152.180	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	-	829.024	-	9.399	-	838.423	*Securities purchased under resale agreement*
Tagihan derivatif	77.957	528.948	55.941	712.045	6.540	1.381.431	*Derivatives receivable*
Kredit yang diberikan dan piutang/ pembiayaan Syariah	-	6.373.800	9.421.097	58.252.850	46.340.834	120.388.581	*Loans and Sharia receivable/financing*
Piutang pembiayaan konsumen	-	-	-	-	7.192.434	7.192.434	*Consumer financing receivables*
Tagihan akseptasi	-	13.717	-	1.560.524	-	1.574.241	*Acceptances receivable*
Beban dibayar dimuka dan aset lain-lain*)	-	67.736	91.769	508.882	403.226	1.071.613	*Prepayments and other assets*)*
	48.919.556	**12.274.980**	**12.666.452**	**63.003.783**	**53.943.034**	190.807.805	
Dikurangi: Cadangan kerugian penurunan nilai						(4.024.870)	*Less: Allowance for impairment losses*
						186.782.935	
Rekening administratif							***Off balance sheets***
Fasilitas pinjaman kepada nasabah yang belum ditarik	-	6.143	15.000	844.609	156.685	1.022.437	*Unused loan commitments granted to customers*
L/C irrevocable yang masih berjalan	-	23.202	-	524.157	-	547.359	*Outstanding irrevocable L/Cs*
Garansi yang diberikan: Bank garansi	-	87.048	301.597	1.565.689	166.397	2.120.731	*Guarantees issued in the form of: Bank guarantees*
	-	**116.393**	**316.597**	**2.934.455**	**323.082**	**3.690.527**	

*) 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) / *51. RISK MANAGEMENT (continued)*

Risiko Kredit (lanjutan) / *Credit Risk (continued)*

b) Risiko kredit konsentrasi (lanjutan) / *b) Concentration of credit risk (continued)*

	31 Desember/*December 31*, 2023						
	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	8.152.106	-	-	-	-	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	2.194.092	-	-	-	2.194.092	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	2.227.898	268.604	-	-	-	2.496.502	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	1.297.687	-	-	-	-	1.297.687	*Trading securities*
Investasi keuangan	26.132.938	1.277.277	2.012.126	1.329.633	-	30.751.974	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	2.144.911	184.785	-	3.426	-	2.333.122	*Securities purchased under resale agreement*
Tagihan derivatif	33.445	582.538	27.498	232.960	104.550	980.991	*Derivatives receivable*
Kredit yang diberikan dan piutang/ pembiayaan Syariah	1.000	4.751.825	9.651.524	51.546.655	42.105.273	108.056.277	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	-	-	-	7.945.729	7.945.729	*Consumer financing receivables*
Tagihan akseptasi	-	21.726	-	764.969	-	786.695	*Acceptances receivable*
Beban dibayar dimuka dan aset lain-lain*)	9	50.760	96.988	478.983	390.273	1.017.013	*Prepayments and other assets*)
	39.989.994	**9.331.607**	**11.788.136**	**54.356.626**	**50.545.825**	166.012.188	
Dikurangi: Cadangan kerugian penurunan nilai						(3.527.439)	*Less: Allowance for impairment losses*
						162.484.749	
Rekening administratif							***Off balance sheets***
Fasilitas pinjaman kepada nasabah yang belum ditarik	-	9.887	-	847.313	314.181	1.171.381	*Unused loan commitments granted to customers*
L/C irrevocable yang masih berjalan	-	-	-	1.092.961	-	1.092.961	*Outstanding irrevocable L/Cs*
Garansi yang diberikan:							*Guarantees issued in the form of:*
Bank garansi	-	71.838	157.474	1.308.386	148.466	1.686.164	*Bank guarantees*
	-	**81.725**	**157.474**	**3.248.660**	**462.647**	**3.950.506**	

*) 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,* 2024								
	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	8.937.466	-	-	-	-	-	1.758.892	10.696.358	*Current accounts with Bank Indonesia*
Giro pada bank lain	2.345.104	1.175	-	-	-	2	225.668	2.571.949	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	2.092.350	-	-	-	-	-	906.616	2.998.966	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	1.941.629	-	-	-	-	-	-	1.941.629	*Trading securities*
Investasi keuangan	30.377.009	-	20.888	-	23.661	-	9.730.622	40.152.180	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	829.024	-	-	-	-	-	9.399	838.423	*Securities purchased under resale agreement*
Tagihan derivatif	1.380.597	-	-	-	-	-	834	1.381.431	*Derivatives receivable*
Kredit yang diberikan dan piutang/ pembiayaan Syariah	59.373.647	5.210.976	2.046.661	2.054.168	7.879.636	4.804.029	39.019.464	120.388.581	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	-	-	-	-	-	7.192.434	7.192.434	*Consumer financing receivables*
Tagihan akseptasi	1.156.927	8.240	63.579	45.486	206.557	-	93.452	1.574.241	*Acceptances receivable*
Beban dibayar dimuka dan aset lain-lain*)	547.419	32.055	15.555	10.221	40.394	58.962	367.007	1.071.613	*Prepayments and other assets**)
	108.981.172	**5.252.446**	**2.146.683**	**2.109.875**	**8.150.248**	**4.862.993**	**59.304.388**	190.807.805	
Dikurangi: Cadangan kerugian penurunan nilai								(4.024.870)	*Less: Allowance for impairment losses*
								186.782.935	
Rekening administratif									***Off balance sheets***
Fasilitas pinjaman kepada nasabah yang belum ditarik	199.668	42.763	3.807	3.906	434.379	38.979	298.935	1.022.437	*Unused loan commitments granted to customers*
L/C irrevocable yang masih berjalan	229.326	33.163	29.250	56.161	197.198	-	2.261	547.359	*Outstanding irrevocable L/Cs*
Garansi yang diberikan:									*Guarantees issued in the form of:*
Bank garansi	987.278	262.675	145.882	86.598	316.691	196.658	124.949	2.120.731	*Bank guarantees*
	1.416.272	**338.601**	**178.939**	**146.665**	**948.268**	**235.637**	**426.145**	**3.690.527**	

*) 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) / *51. RISK MANAGEMENT (continued)*

Risiko Kredit (lanjutan) / *Credit Risk (continued)*

b) Risiko kredit konsentrasi (lanjutan) / *b) Concentration of credit risk (continued)*

	31 Desember/*December 31*, 2023								
	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	6.241.768	-	-	-	-	-	1.910.338	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain	2.037.505	4.498	-	-	-	4	152.085	2.194.092	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	1.444.112	-	-	-	-	-	1.052.390	2.496.502	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	1.297.687	-	-	-	-	-	-	1.297.687	*Trading securities*
Investasi keuangan	22.181.055	-	295	-	8.248	-	8.562.376	30.751.974	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	2.329.697	-	-	-	-	-	3.425	2.333.122	*Securities purchased under resale agreement*
Tagihan derivatif	980.991	-	-	-	-	-	-	980.991	*Derivatives receivable*
Kredit yang diberikan dan piutang/ pembiayaan Syariah	51.935.332	4.922.121	1.647.483	1.894.923	7.087.899	4.364.896	36.203.623	108.056.277	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	-	-	-	-	-	7.945.729	7.945.729	*Consumer financing receivables*
Tagihan akseptasi	531.388	34.663	32.961	18.492	154.410	-	14.781	786.695	*Acceptances receivable*
Beban dibayar dimuka dan aset lain-lain*)	541.255	32.914	21.440	10.942	46.829	60.414	303.219	1.017.013	*Prepayments and other assets*)
	89.520.790	**4.994.196**	**1.702.179**	**1.924.357**	**7.297.386**	**4.425.314**	**56.147.966**	166.012.188	
Dikurangi: Cadangan kerugian penurunan nilai								(3.527.439)	*Less: Allowance for impairment losses*
								162.484.749	
Rekening administratif									***Off balance sheets***
Fasilitas pinjaman kepada nasabah yang belum ditarik	232.004	38.121	8.959	5.033	495.178	40.111	351.975	1.171.381	*Unused loan commitments granted to customers*
L/C irrevocable yang masih berjalan	653.531	352	5.763	46.279	172.258	-	214.778	1.092.961	*Outstanding irrevocable L/Cs*
Garansi yang diberikan:									*Guarantees issued in the form of:*
Bank garansi	763.305	192.252	146.775	55.347	275.083	184.465	68.937	1.686.164	*Bank guarantees*
	1.648.840	**230.725**	**161.497**	**106.659**	**942.519**	**224.576**	**635.690**	**3.950.506**	

*) 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; dan
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; and*
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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51. MANAJEMEN RISIKO (lanjutan)

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 53 unit tanah dan bangunan dengan nilai buku sebesar Rp142.063 (2023: 55 unit tanah dan bangunan dengan nilai buku sebesar Rp143.516) dan telah menjual sebanyak 43 unit tanah dan bangunan dengan nilai buku sebesar Rp142.572 (2023: 59 unit tanah dan bangunan dengan nilai buku sebesar Rp149.849) sedangkan sisanya dalam proses dilakukan penjualan oleh Bank.

Penilaian penurunan nilai

Bank telah menerapkan klasifikasi penurunan nilai berdasarkan ketentuan PSAK 109 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 53 units of land and buildings with book value of Rp142,063 (2023: 55 units of land and buildings with book value of Rp143,516) and sold 43 units of land and building with book value of Rp142,572 (2023: 59 units of land and building with book value of Rp149,849) while the remaining are still in the process of being sold.

Impairment assessment

Bank has implemented classification of impairment based on SFAS 109 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 metode: 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 2024 dan 2023:

Giro pada bank lain

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, 2024 and 2023:

Current accounts with other banks

	31 Desember/*December 31,* 2024			31 Desember/*December 31,* 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah	190.493	-	190.493	151.346	-	151.346	*Rupiah*
Mata uang asing	2.381.456	-	2.381.456	2.042.746	-	2.042.746	*Foreign currencies*
Jumlah	2.571.949	-	2.571.949	2.194.092	-	2.194.092	*Total*
Cadangan kerugian penurunan nilai	(1.108)	-	(1.108)	(1.810)	-	(1.810)	*Allowance for impairment losses*
	2.570.841	**-**	**2.570.841**	**2.192.282**	**-**	**2.192.282**	

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51. MANAJEMEN RISIKO (lanjutan) / *51. RISK MANAGEMENT (continued)*

Risiko Kredit (lanjutan) / *Credit Risk (continued)*

Penempatan pada Bank Indonesia dan bank lain / *Placements with Bank Indonesia and other banks*

	31 Desember/*December 31,* 2024			31 Desember/*December 31,* 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah							***Rupiah***
Sertifikat investasi Mudharabah antarbank	-	-	-	200.000	-	200.000	*Mudharabah interbank investment certificate*
Mata uang asing							***Foreign currencies***
Deposito berjangka	2.816.625	-	2.816.625	2.232.565	-	2.232.565	*Time deposits*
Call money	182.341	-	182.341	63.937	-	63.937	*Call money*
	2.998.966	-	2.998.966	2.296.502	-	2.296.502	
Jumlah	2.998.966	-	2.998.966	2.496.502	-	2.496.502	*Total*
Cadangan kerugian penurunan nilai	-	-	-	(2.016)	-	(2.016)	*Allowance for impairment losses*
	2.998.966	**-**	**2.998.966**	**2.494.486**	**-**	**2.494.486**	

Efek-efek / *Marketable securities*

	31 Desember/*December 31,* 2024			31 Desember/*December 31,* 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah							***Rupiah***
Surat Utang Negara	13.344.999	-	13.344.999	15.524.766	-	15.524.766	*Government Promissory Notes*
Sekuritas Rupiah Bank Indonesia	9.861.789	-	9.861.789	1.260.610	-	1.260.610	*Bank Indonesia Rupiah Securities*
Obligasi korporasi	4.445.595	-	4.445.595	3.256.438	-	3.256.438	*Corporate bonds*
Surat Berharga Syariah Negara	2.514.742	-	2.514.742	3.255.946	-	3.255.946	*Sovereign Sharia Securities*
Sukuk Bank Indonesia	5.393.365	-	5.393.365	3.825.704	-	3.825.704	*Sukuk Bank Indonesia*
Sertifikat Pengelolaan Dana Syariah Antarbank	-	-	-	-	-	-	*Sharia Interbank Fund Certificate*
Tagihan atas wesel ekspor	836.916	-	836.916	131.620	-	131.620	*Export bills receivables*
Sertifikat deposito	-	-	-	123.275	-	123.275	*Negotiable Certificate of Deposit*
Medium-term Notes	-	-	-	49.567	-	49.567	*Medium-term Notes*
Surat Perbendaharaan Negara Syariah	-	-	-	81.221	-	81.221	*State Treasury Notes Sharia*
	36.397.406	-	36.397.406	27.509.147	-	27.509.147	
Mata uang asing							***Foreign currencies***
Surat Utang Negara	1.679.153	-	1.679.153	1.105.720	-	1.105.720	*Government Promissory Notes*
Sukuk Bank Indonesia	-	-	-	307.940	-	307.940	*Sukuk Bank Indonesia*
Surat Berharga Syariah Negara	512.579	-	512.579	617.181	-	617.181	*Sovereign Sharia Securities*
Obligasi korporasi	357.826	-	357.826	568.406	-	568.406	*Corporate bonds*
Sekuritas Valas Bank Indonesia	80.360	-	80.360	153.851	-	153.851	*Bank Indonesia Foreign Securities*
Tagihan atas wesel ekspor	883.421	-	883.421	279.073	-	279.073	*Export bills receivables*
Medium-term Notes	46.253	-	46.253	42.863	-	42.863	*Medium-term Notes*
	3.559.592	-	3.559.592	3.075.034	-	3.075.034	
Jumlah	39.956.998	-	39.956.998	30.584.181	-	30.584.181	*Total*
Cadangan kerugian penurunan nilai	(1.015)	-	(1.015)	(397)	-	(397)	*Allowance for impairment losses*
	39.955.983	**-**	**39.955.983**	**30.583.784**	**-**	**30.583.784**	

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51. MANAJEMEN RISIKO (lanjutan) / *51. RISK MANAGEMENT (continued)*

Risiko Kredit (lanjutan) / *Credit Risk (continued)*

Penyertaan saham / *Investment in shares*

	31 Desember/*December 31,* 2024			31 Desember/*December 31,* 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah	195.182	-	195.182	167.793	-	167.793	*Rupiah*

Efek-efek yang dibeli dengan janji dijual kembali / *Securities purchased under resale agreement*

	31 Desembe/*December 31,* 2024			31 Desember/*December 31,* 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah	829.024	-	829.024	2.329.696	-	2.329.696	*Rupiah*
Mata uang asing	9.399	-	9.399	3.426	-	3.426	*Foreign currencies*
Jumlah	838.423	-	838.423	2.333.122	-	2.333.122	*Total*
Cadangan kerugian penurunan nilai	(147)	-	(147)	(50)	-	(50)	*Allowance for impairment losses*
	838.276	**-**	**838.276**	**2.333.072**	**-**	**2.333.072**	

Tagihan derivatif / *Derivative receivables*

	31 Desember/*December 31,* 2024			31 Desember/December 31, 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah	1.266.112	-	1.266.112	908.408	-	908.408	*Rupiah*
Mata uang asing	115.319	-	115.319	72.583	-	72.583	*Foreign currencies*
	1.381.431	**-**	**1.381.431**	**980.991**	**-**	**980.991**	

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51. MANAJEMEN RISIKO (lanjutan) / *51. RISK MANAGEMENT (continued)*

Risiko Kredit (lanjutan) / *Credit Risk (continued)*

Kredit yang diberikan dan piutang/pembiayaan Syariah / *Loans and Sharia receivables/financing*

	31 Desember/*December 31,* 2024			31 Desember/*December 31,* 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah							***Rupiah***
Korporasi	17.805.748	46.671	17.852.419	17.783.532	46.702	17.830.234	*Corporate*
Komersial/Usaha Kecil Menengah (UKM)	21.826.345	1.732.656	23.559.001	18.769.905	2.131.456	20.901.361	*Commercial/Small and Medium Enterprises (SME)*
Konsumen	28.920.784	513.873	29.434.657	25.932.536	524.150	26.456.686	*Consumer*
Syariah	27.034.529	2.133.859	29.168.388	26.001.456	1.352.426	27.353.882	*Sharia*
	95.587.406	4.427.059	100.014.465	88.487.429	4.054.734	92.542.163	
Mata uang asing							***Foreign currencies***
Korporasi	15.080.852	479.816	15.560.668	10.413.427	403.456	10.816.883	*Corporate*
Komersial/Usaha Kecil Menengah (UKM)	2.224.334	2	2.224.336	1.808.475	3	1.808.478	*Commercial/Small and Medium Enterprises (SME)*
Syariah	2.579.132	9.980	2.589.112	2.867.293	21.460	2.888.753	*Sharia*
	19.884.318	489.798	20.374.116	15.089.195	424.919	15.514.114	
Jumlah	115.471.724	4.916.857	120.388.581	103.576.624	4.479.653	108.056.277	*Total*
Cadangan kerugian penurunan nilai	(1.477.970)	(2.424.968)	(3.902.938)	(1.526.815)	(1.849.998)	(3.376.813)	*Allowance for impairment losses*
	113.993.754	**2.491.889**	**116.485.643**	**102.049.809**	**2.629.655**	**104.679.464**	

Piutang pembiayaan konsumen / *Consumer financing receivables*

	31 Desember/*December 31,* 2024			31 Desember/*December 31,* 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah	7.127.399	65.035	7.192.434	7.856.725	89.004	7.945.729	*Rupiah*
Cadangan kerugian penurunan nilai	(79.084)	(37.402)	(116.486)	(94.670)	(50.618)	(145.288)	*Allowance for impairment losses*
	7.048.315	**27.633**	**7.075.948**	**7.762.055**	**38.386**	**7.800.441**	

51. MANAJEMEN RISIKO (lanjutan) / *51. RISK MANAGEMENT (continued)*

Risiko Kredit (lanjutan) / *Credit Risk (continued)*

Tagihan akseptasi / *Acceptances receivable*

	31 Desember/*December 31,* 2024			31 Desember/*December 31,* 2023			
	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	Tidak mengalami penurunan nilai/ *Non-impaired*	Mengalami penurunan nilai/ *Impaired*	Jumlah/*Total*	
Rupiah	192.017	-	192.017	160.634	-	160.634	*Rupiah*
Mata uang asing	1.382.224	-	1.382.224	626.061	-	626.061	*Foreign currencies*
Jumlah	1.574.241	-	1.574.241	786.695	-	786.695	*Total*
Cadangan kerugian penurunan nilai	(3.176)	-	(3.176)	(1.065)	-	(1.065)	*Allowance for impairment losses*
	1.571.065	**-**	**1.571.065**	**785.630**	**-**	**785.630**	

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):

	31 Desember/*December 31,* 2024							
	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*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*	Tingkat rendah/ *Low grade*	Tanpa peringkat/ *Unrated*				
Aset keuangan								***Financial assets***
Giro pada Bank Indonesia	-	-	-	10.696.358	-	-	10.696.358	*Current accounts with Bank Indonesia*
Giro pada bank lain	1.025.797	147.215	107.095	1.291.842	-	-	2.571.949	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	182.341	-	2.816.625	-	-	2.998.966	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	-	31.770	-	1.909.859	-	-	1.941.629	*Trading securities*
Investasi keuangan	2.280.496	4.693.202	148.068	33.030.414	-	-	40.152.180	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	838.423	-	-	838.423	*Securities purchased under resale agreements*
Tagihan derivatif	585.509	98.989	187.686	509.247	-	-	1.381.431	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan Syariah	42.062.259	31.636.229	2.013.146	37.343.210	2.416.880	4.916.857	120.388.581	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	-	-	6.683.547	443.852	65.035	7.192.434	*Consumer financing receivables*
Tagihan akseptasi	-	-	-	1.574.241	-	-	1.574.241	*Acceptances receivables*
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	1.071.613	-	-	1.071.613	*Prepayments and other assets*)
Jumlah	**45.954.061**	**36.789.746**	**2.455.995**	**97.765.379**	**2.860.732**	**4.981.892**	190.807.805	***Total***
Dikurangi : Cadangan kerugian penurunan nilai							(4.024.870)	*Less : Allowance for impairment losses*
							186.782.935	

*) 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)

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

The tables below show credit grading per class of financial assets (gross of allowance for impairment losses): (continued)

	31 Desember/*December 31,* 2023							
	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*	Mengalami penurunan nilai/ *Impaired*	Jumlah/ *Total*	
	Tingkat tinggi/ *High grade*	Tingkat standar/ *Standard grade*	Tingkat rendah/ *Low grade*	Tanpa peringkat/ *Unrated*				
Aset keuangan								***Financial assets***
Giro pada Bank Indonesia	-	-	-	8.152.106	-	-	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain	971.602	142.874	112.660	966.956	-	-	2.194.092	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	58.382	205.555	-	2.232.565	-	-	2.496.502	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	1.297.687	-	-	-	-	-	1.297.687	*Trading securities*
Investasi keuangan	1.989.067	3.928.307	307.868	24.526.732	-	-	30.751.974	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	2.333.122	-	-	2.333.122	*Securities purchased under resale agreements*
Tagihan derivatif	439.535	103.878	79.934	357.644	-	-	980.991	*Derivative receivables*
Kredit yang diberikan dan piutang/ pembiayaan Syariah	34.043.747	31.103.160	2.666.445	33.534.567	2.228.705	4.479.653	108.056.277	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	-	-	7.291.750	564.975	89.004	7.945.729	*Consumer financing receivables*
Tagihan akseptasi	-	-	-	786.695	-	-	786.695	*Acceptances receivables*
Beban dibayar dimuka dan aset lain-lain*)	-	-	-	1.017.013	-	-	1.017.013	*Prepayments and other assets*)*
Jumlah	**38.800.020**	**35.483.774**	**3.166.907**	**81.199.150**	**2.793.680**	**4.568.657**	166.012.188	***Total***
Dikurangi : Cadangan kerugian penurunan nilai							(3.527.439)	*Less : Allowance for impairment losses*
							162.484.749	

*) 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:

a) Tingkat tinggi: Peringkat dalam kategori ini memiliki kapasitas sangat baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.

b) Tingkat sedang: Peringkat dalam kategori ini memiliki kapasitas yang baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.

c) Tingkat rendah: Peringkat dalam kategori ini memiliki kapasitas yang cukup dalam memenuhi komitmen keuangan dengan risiko kredit sedang.

d) 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:

a) High grade: Rating in this category has an excellent capacity to meet financial commitments with very low credit risk.

b) Standard grade: Rating in this category has a good capacity to meet financial commitments with very low credit risk.

c) Low grade: Rating in this category has fairly acceptable capacity to meet financial commitments with standard credit risk.

d) 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) / *51. RISK MANAGEMENT (continued)*

Risiko Kredit (lanjutan) / *Credit Risk (continued)*

Analisis umur kredit yang diberikan dan piutang pembiayaan konsumen yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2024 dan 2023 sebagai berikut:

The aging analysis of past due but not impaired loans and consumer financing receivables as of December 31, 2024 and 2023, are as follows:

	31 Desember/*December 31,* 2024				
	Jumlah/ *Total*	Sampai dengan 30 hari/ *Up to 30 days*	31 - 60 hari/ *days*	61 - 90 hari/ *days*	
Komersial/Usaha Kecil Menengah (UKM)	200.761	115.444	40.292	45.025	*Commercial/Small and Medium Enterprises (SME)*
Konsumen	1.374.187	1.043.955	223.643	106.589	*Consumer*
Syariah	841.932	645.214	118.891	77.827	*Sharia*
	2.416.880	**1.804.613**	**382.826**	**229.441**	

	31 Desember/*December 31,* 2023				
	Jumlah/ *Total*	Sampai dengan 30 hari/ *Up to 30 days*	31 - 60 hari/ *days*	61 - 90 hari/ *days*	
Komersial/Usaha Kecil Menengah (UKM)	180.084	110.735	20.077	49.272	*Commercial/Small and Medium Enterprises (SME)*
Konsumen	1.263.350	977.066	181.413	104.871	*Consumer*
Syariah	785.271	605.611	116.157	63.503	*Sharia*
	2.228.705	**1.693.412**	**317.647**	**217.646**	

	31 Desember/*December 31,* 2024				
	Jumlah/ *Total*	Sampai dengan 30 hari/ *Up to 30 days*	31 - 60 hari/ *days*	61 - 90 hari/ *days*	
Piutang pembiayaan konsumen	**443.852**	**336.744**	**81.431**	**25.677**	*Consumer financing receivables*

	31 Desember/*December 31* , 2023				
	Jumlah/ *Total*	Sampai dengan 30 hari/ *Up to 30 days*	31 - 60 hari/ *days*	61 - 90 hari/ *days*	
Piutang pembiayaan konsumen	**564.974**	**434.103**	**98.190**	**32.681**	*Consumer financing receivables*

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

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.

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 pandemi Covid-19 secara global, pakar ekonomi menetapkan untuk tahun 2024 menggunakan bobot per *scenario* dari tahun pertama 80:10:10 masing-masing untuk *basecase*, *upcase dan downcase*.

51. RISK MANAGEMENT (continued)

Credit Risk (continued)

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 of regression. The ECL calculations are therefore expected to include forward looking adjustments ("FLA") accounting for the expected future macroeconomic conditions.

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 for the year 2024 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 1/*Year 1*		Tahun 2/*Year 2*		
	Dasar/*Base*	Target/*Range*	Dasar/*Base*	Target/*Range*	
Pertumbuhan PDB	5,17%	4,65% - 5,48%	5,29%	4,76% - 5,66%	*GDP Growth*
Inflasi	2,18%	1,85% - 2,42%	2,56%	2,18% - 2,95%	*Inflation*
Tingkat Pengangguran	4,83%	4,35% - 5,55%	4,72%	4,25% - 5,43%	*Unemployment*
Ekspor riil	6,41%	5,77% - 7,05%	8,87%	7,98% - 9,76%	*Export Real*
Impor riil	7,73%	6,96% - 8,50%	9,64%	8,67% - 10,60%	*Import Real*
Harga Minyak dunia	USD76/Barel	USD66 - USD86	USD80/Barel	USD70 - USD90	*Brent*
Indeks Harga Properti Residensial	1,97%	1,67% - 2,26%	2,10%	1,78% - 2,41%	*Price Property Index*
Nilai Tukar	IDR15.259	IDR14.115 - IDR17.548	IDR15.130	IDR13.995 - IDR17.400	*Foreign Exchange*

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.

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 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*.

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.

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.

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.

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51. MANAJEMEN RISIKO (lanjutan) / *51. RISK MANAGEMENT (continued)*

Risiko Pasar (lanjutan) / *Market Risk (continued)*

Berikut adalah hasil pengukuran VaR selama tahun yang berakhir pada 31 Desember 2024 dan 2023:

Following is the VaR calculation during the year ended on December 31, 2024 and 2023:

	31 Desember/*December 31,* 2024		
	Nilai Tukar/ *Foreign Exchange*	Suku Bunga/ *Interest Rate*	
Rata-rata	3.629	5.614	*Average*
Tertinggi	19.786	12.475	*Highest*
Terendah	283	1.595	*Lowest*
Akhir periode	18.245	3.228	*End of period*

	31 Desember/*December 31,* 2023		
	Nilai Tukar/ *Foreign Exchange*	Suku Bunga/ *Interest Rate*	
Rata-rata	4.589	6.577	*Average*
Tertinggi	35.152	18.324	*Highest*
Terendah	235	2.283	*Lowest*
Akhir periode	2.020	6.216	*End of period*

Risiko pasar *non-trading* / *Non-trading market risk*

Risiko suku bunga / *Interest rate risk*

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.

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.

Pengelolaan risiko pasar pada posisi *Banking Book* atau *Interest Rate Risk in the Banking Book* (IRRBB) dilakukan dengan menggukan 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.

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 Group.

51. MANAJEMEN RISIKO (lanjutan) / *51. RISK MANAGEMENT (continued)*

Risiko Pasar (lanjutan) / *Market Risk (continued)*

Risiko pasar *non-trading (lanjutan)* / *Non-trading market risk (continued)*

Risiko suku bunga (lanjutan) / *Interest rate risk (continued)*

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:

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,* 2024					
	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	2.998.966	2.998.966	-	-	-	*Placements with Bank Indonesia and other banks*
Investasi keuangan	40.152.180	7.568.470	12.636.506	10.753.758	9.193.446	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	838.423	838.423	-	-	-	*Securities purchased under resale agreements*
Kredit yang diberikan dan piutang/ pembiayaan Syariah	120.388.581	75.009.153	14.122.997	21.416.111	9.840.320	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	7.192.434	68.844	744.950	6.275.271	103.369	*Consumer financing receivables*
	171.570.584	**86.483.856**	**27.504.453**	**38.445.140**	**19.137.135**	
Simpanan nasabah	119.003.891	80.990.194	14.845.577	7.771.281	15.396.839	*Deposits from customers*
Simpanan dari bank lain	6.020.257	6.020.257	-	-	-	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	14.803.086	14.803.086	-	-	-	*Securities sold under repurchased agreements*
Surat berharga yang diterbitkan	3.713.750	-	299.664	1.297.967	2.116.119	*Securities issued*
Pinjaman diterima	14.426.809	4.891.792	4.830.730	4.504.287	200.000	*Borrowings*
Pinjaman subordinasi	99.484	-	-	-	99.484	*Subordinated loan*
	158.067.277	**106.705.329**	**19.975.971**	**13.573.535**	**17.812.442**	

	31 Desember/*December 31,* 2023					
	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	2.496.502	2.496.502	-	-	-	*Placements with Bank Indonesia and other banks*
Investasi keuangan	30.751.974	5.641.019	6.587.975	9.619.094	8.903.886	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali	2.333.122	2.333.122	-	-	-	*Securities purchased under resale agreements*
Kredit yang diberikan dan piutang/ pembiayaan Syariah	108.056.277	73.121.910	9.657.753	17.019.771	8.256.843	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	7.945.729	37.115	684.131	7.106.303	118.180	*Consumer financing receivables*
	151.583.604	**83.629.668**	**16.929.859**	**33.745.168**	**17.278.909**	
Simpanan nasabah	115.502.508	76.911.366	14.905.358	7.174.098	16.511.686	*Deposits from customers*
Simpanan dari bank lain	4.782.896	4.138.645	644.251	-	-	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	2.017.063	2.017.063	-	-	-	*Securities sold under repurchased agreements*
Surat berharga yang diterbitkan	4.222.181	-	367.724	2.346.203	1.508.254	*Securities issued*
Pinjaman diterima	7.744.928	1.883.493	3.273.692	2.387.743	200.000	*Borrowings*
Pinjaman subordinasi	99.451	-	-	-	99.451	*Subordinated loan*
	134.369.027	**84.950.567**	**19.191.025**	**11.908.044**	**18.319.391**	

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

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. Akrual atas pendapatan bunga dengan menggunakan analisis *Earning at Risk (EAR)* (*earnings perspective*); dan
3. Nilai ekonomis dari laporan posisi keuangan Bank dengan menggunakan analisis *Economic Value of Equity (EVE)* (*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.

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, *Earning at Risk (EaR) Limit* dan *Economic Value of Equity (EVE) Limit* untuk memastikan bahwa risiko suku bunga pada posisi *Banking Book* dikelola dengan hati-hati sesuai dengan *risk appetite* yang telah ditentukan.

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

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 Economic Value of Equity (EVE) (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.

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, Earning at Risk (EaR) Limit and Economic Value of Equity (EVE) Limit to ensure that interest rate risk in the Banking Book is prudently managed based on the determined risk appetite.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Risiko pasar *non-trading* (lanjutan)

Risiko suku bunga (lanjutan)

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 yang tetap adalah sebagai berikut:

51. RISK MANAGEMENT (continued)

Market Risk (continued)

Non-trading market risk (continued)

Interest rate risk (continued)

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 asymetrical movement in curves and a constant statements of financial position are as follows:

	Kenaikan paralel 100 bp/ *100 bp parallel increase*		Penurunan paralel 100 bp/ *100 bp parallel decrease*		
	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					***Sensitivity to interest rate risk***
Per tanggal 31 Desember 2024					*As of December 31, 2024*
Mata uang asing	(94.036)	122.964	70.669	(144.601)	*Foreign currencies*
Rupiah	(386.917)	(769.117)	196.856	846.576	*Rupiah*
Per tanggal 31 Desember 2023					*As of December 31, 2023*
Mata uang asing	(41.527)	184.430	10.138	(219.784)	*Foreign currencies*
Rupiah	(202.120)	(772.243)	(19.097)	923.097	*Rupiah*

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.

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, PV01 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 of FVOCI portofolio.

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51. MANAJEMEN RISIKO (lanjutan) / *51. RISK MANAGEMENT (continued)*

Risiko Pasar (lanjutan) / *Market Risk (continued)*

Risiko pasar *non-trading* (lanjutan) / *Non-trading market risk (continued)*

Risiko nilai tukar / *Foreign exchange risk*

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.

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.

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 2024 dan 2023, PDN Bank telah diungkapkan dalam Catatan 45b.

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, 2024 and 2023, the Bank's NOP has been disclosed in Note 45b.

Tabel di bawah menggambarkan posisi mata uang asing atas aset dan liabilitas moneter Bank per tanggal 31 Desember 2024 dan 2023 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).

The table below indicates the Bank's foreign currencies position of monetary assets and liabilities as of December 31, 2024 and 2023 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).

	Peningkatan 1% / *1% increase*	**Penurunan 1% / *1% decrease***	
31 Desember 2024			***December 31, 2024***
Potensi (kerugian)/keuntungan perubahan nilai tukar	(7.867)	7.867	*Potential (losses)/gains on exchange rate change*
31 Desember 2023			***December 31, 2023***
Potensi (kerugian)/keuntungan perubahan nilai tukar	(4.651)	4.651	*Potential (losses)/gains on exchange rate change*

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51. MANAJEMEN RISIKO (lanjutan)

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").

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 stratejik) 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.

51. RISK MANAGEMENT (continued)

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, metodology, measurement, monitoring and liquidity risk exposure reporting and also monitoring compliance of the guidelines for supporting function of Assets and Liabilities Committee ("ALCO").

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 operaitonal 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 that impact the bank's assets and liabilities should be adequately reviewed and approved before such new product/ transaction/activity is initiated.

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51. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas (lanjutan)

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 deposan 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.

Bank juga telah menyusun Rencana Pemulihan *(Recovery Plan)* yang dibuat untuk mengidentifikasikan 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 stategis 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.

51. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

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.

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 plan.

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.

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Risiko Likuiditas (lanjutan)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada arus kas yang tidak didiskonto:

51. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

The table below shows the remaining contractual maturities of financial liabilities based on undiscounted cashflow:

	31 Desember/*December 31,* 2024								
	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***
									Obligations due
Liabiltas segera	1.070.575	-	-	-	-	-	-	1.070.575	*immediately*
Simpanan nasabah	86.941.472	22.311.054	6.498.839	3.867.595	240.519	98.451	91.797	120.049.727	*Deposits from customers*
Simpanan dari bank lain	6.036.982	-	-	-	-	-	-	6.036.982	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	14.803.086	-	-	-	-	-	-	14.803.086	*Securities sold under repurchased agreements*
Liabilitas derivatif	1.356.421	-	-	-	-	-	-	1.356.421	*Derivatives payable*
Liabilitas akseptasi	1.416.229	-	-	-	-	-	-	1.416.229	*Acceptances payable*
Surat berharga yang diterbitkan	20.956	16.935	1.383.336	345.159	2.265.288	-	-	4.031.674	*Securities issued*
Pinjaman diterima	890.573	4.503.587	1.659.655	3.355.636	4.077.822	359.772	-	14.847.045	*Borrowings*
Beban yang masih harus dibayar dan liabilitas lain-lain*)	275.929	-	-	-	-	-	-	275.929	*Accrued expenses and other liabilities*)*
Pinjaman subordinasi	-	-	-	-	-	-	107.384	107.384	*Subordinated loan*
Jumlah	**112.812.223**	**26.831.576**	**9.541.830**	**7.568.390**	**6.583.629**	**458.223**	**199.181**	**163.995.052**	***Total***

	31 Desember/*December 31,* 2023								
	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***
									Obligations due
Liabiltas segera	1.076.598	-	-	-	-	-	-	1.076.598	*immediately*
Simpanan nasabah	86.566.367	18.551.484	6.112.888	4.693.241	403.554	74.004	82.368	116.483.906	*Deposits from customers*
Simpanan dari bank lain	3.879.101	262.460	16.001	644.151	-	-	-	4.801.713	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	1.670.560	346.503	-	-	-	-	-	2.017.063	*Securities sold under repurchased agreements*
Liabilitas derivatif	963.141	-	-	-	-	-	-	963.141	*Derivatives payable*
Liabilitas akseptasi	512.039	-	-	-	-	-	-	512.039	*Acceptances payable*
Surat berharga yang diterbitkan	27.708	-	248.886	1.484.203	2.457.385	427.523	-	4.645.705	*Securities issued*
Pinjaman diterima	778.188	1.620.523	1.068.394	2.176.957	1.996.717	551.353	-	8.192.132	*Borrowings*
Beban yang masih harus dibayar dan liabilitas lain-lain*)	263.193	-	-	-	-	-	-	263.193	*Accrued expenses and other liabilities*)*
Pinjaman subordinasi	-	-	-	-	-	-	107.351	107.351	*Subordinated loan*
Jumlah	**95.736.895**	**20.780.970**	**7.446.169**	**8.998.552**	**4.857.656**	**1.052.880**	**189.719**	**139.062.841**	***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*

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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.

	31 Desember/*December 31,* 2024					
	Nilai tercatat/*Carrying value*					
	Nilai wajar melalui laba rugi/ *Fair value through profit or loss*	Biaya perolehan diamortisasi lainnya/ *Other amortized cost*	Nilai wajar melalui penghasilan komprehensif lainnya/ *Fair value through other comprehensive income*	Jumlah nilai tercatat/ *Carrying value*	Nilai wajar/ *Fair value*	
Aset keuangan:						***Financial assets:***
Giro pada Bank Indonesia	-	10.696.358	-	10.696.358	10.696.358	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	2.570.841	-	2.570.841	2.570.841	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	2.998.966	-	2.998.966	2.998.966	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	1.941.629	-	-	1.941.629	1.941.629	*Trading securities*
Investasi keuangan						*Financial investments*
- Biaya perolehan diamortisasi	-	4.247.360	-	4.247.360	4.234.264	*Amortized cost -*
- Nilai wajar melalui penghasilan komprehensif lain	-	-	35.708.623	35.708.623	35.708.623	*Fair value through other - comprehensive income*
- Penyertaan saham	-	-	195.182	195.182	195.182	*Investments in shares -*
Efek-efek yang dibeli dengan janji dijual kembali	-	838.276	-	838.276	838.276	*Securities purchased under resale agreements*
Tagihan derivatif	1.381.431	-	-	1.381.431	1.381.431	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	116.485.643	-	116.485.643	121.580.454	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	7.075.948	-	7.075.948	8.019.120	*Consumer financing receivables*
Tagihan akseptasi	-	1.571.065	-	1.571.065	1.571.065	*Acceptance receivables*
Beban dibayar dimuka dan aset lain-lain*)	-	1.071.613	-	1.071.613	1.071.613	*Prepayments and other assets*)*
Jumlah aset	**3.323.060**	**147.556.070**	**35.903.805**	**186.782.935**	**192.807.822**	***Total assets***
Liabilitas keuangan:						***Financial liabilities:***
Liabilitas segera	-	1.070.575	-	1.070.575	1.070.575	*Obligation due immediately*
Simpanan nasabah	-	119.003.891	-	119.003.891	119.003.891	*Deposits from customers*
Simpanan dari bank lain	-	6.020.257	-	6.020.257	6.020.257	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	-	14.803.086	-	14.803.086	14.803.086	*Securities sold under repurchased agreements*
Liabilitas derivatif	1.356.421	-	-	1.356.421	1.356.421	*Derivatives payable*
Liabilitas akseptasi	-	1.416.229	-	1.416.229	1.416.229	*Acceptance payables*
Surat berharga yang diterbitkan	-	3.713.750	-	3.713.750	3.707.594	*Securities issued*
Pinjaman diterima	-	14.426.809	-	14.426.809	14.473.489	*Borrowings*
Beban yang masih harus dibayar dan liabilitas lain-lain**)	-	275.929	-	275.929	275.929	*Accrued expenses and other liabilities**)*
Pinjaman subordinasi	-	99.484	-	99.484	99.484	*Subordinated loan*
Jumlah liabilitas	**1.356.421**	**160.830.010**	**-**	**162.186.431**	**162.226.955**	***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)

52. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

	31 Desember/*December 31,* 2023					
	Nilai tercatat/*Carrying value*					
	Nilai wajar melalui laba rugi/ *Fair value through profit or loss*	Biaya perolehan diamortisasi lainnya/ *Other amortized cost*	Nilai wajar melalui penghasilan komprehensif lainnya/ *Fair value through other comprehensive income*	Jumlah nilai tercatat/ *Carrying value*	Nilai wajar/ *Fair value*	
Aset keuangan:						***Financial assets:***
Giro pada Bank Indonesia	-	8.152.106	-	8.152.106	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	2.192.282	-	2.192.282	2.192.282	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	2.494.486	-	2.494.486	2.494.486	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	1.297.687	-	-	1.297.687	1.297.687	*Trading securities*
Investasi keuangan						*Financial investments*
- Biaya perolehan diamortisasi	-	5.395.292	-	5.395.292	5.392.876	*Amortized cost -*
- Nilai wajar melalui penghasilan komprehensif lain	-	-	25.188.492	25.188.492	25.188.492	*Fair value through other - comprehensive income*
- Penyertaan saham	-	-	167.793	167.793	167.793	*Investments in shares -*
Efek-efek yang dibeli dengan janji dijual kembali	-	2.333.072	-	2.333.072	2.333.072	*Securities purchased under resale agreements*
Tagihan derivatif	980.991	-	-	980.991	980.991	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	104.679.464	-	104.679.464	109.884.655	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	7.800.441	-	7.800.441	8.664.466	*Consumer financing receivables*
Tagihan akseptasi	-	785.630	-	785.630	785.630	*Acceptance receivables*
Beban dibayar dimuka dan aset lain-lain*)	-	1.017.013	-	1.017.013	1.017.013	*Prepayments and other assets*)*
Jumlah aset	**2.278.678**	**134.849.786**	**25.356.285**	**162.484.749**	**168.551.549**	***Total assets***
Liabilitas keuangan:						***Financial liabilities:***
Liabilitas segera	-	1.076.598	-	1.076.598	1.076.598	*Obligation due immediately*
Simpanan nasabah	-	115.502.508	-	115.502.508	115.502.508	*Deposits from customers*
Simpanan dari bank lain	-	4.782.896	-	4.782.896	4.782.896	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali	-	2.017.063	-	2.017.063	2.017.063	*Securities sold under repurchased agreements*
Liabilitas derivatif	963.141	-	-	963.141	963.141	*Derivatives payable*
Liabilitas akseptasi	-	512.039	-	512.039	512.039	*Acceptance payables*
Surat berharga yang diterbitkan	-	4.222.181	-	4.222.181	4.218.728	*Securities issued*
Pinjaman diterima	-	7.744.928	-	7.744.928	7.954.352	*Borrowings*
Beban yang masih harus dibayar dan liabilitas lain-lain**)	-	263.193	-	263.193	263.193	*Accrued expenses and other liabilities**)*
Pinjaman subordinasi	-	99.451	-	99.451	99.451	*Subordinated loan*
Jumlah liabilitas	**963.141**	**136.220.857**	**-**	**137.183.998**	**137.389.969**	***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 (lanjutan)

52. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

	31 Desember/*December 31,* 2024					
		Nilai wajar/*Fair value*				
	Jumlah nilai tercatat/ *Total carrying amount*	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Jumlah/ *Total*	
Aset keuangan:						***Financial assets:***
Efek-efek yang diperdagangkan	1.941.629	1.941.629	-	-	1.941.629	*Trading securities*
Investasi keuangan						*Financial investments*
- Biaya perolehan diamortisasi	4.247.360	2.514.938	-	1.719.326	4.234.264	*Amortized cost -*
- Nilai wajar melalui penghasilan komprehensif lain	35.708.623	35.662.370	46.253	-	35.708.623	*Fair value through - comprehensive income*
- Penyertaan saham	195.182	-	-	195.182	195.182	*Investments in shares -*
Efek-efek yang dibeli dengan janji dijual kembali	838.276	-	-	838.276	838.276	*Securities purchased under resale agreement*
Tagihan derivatif	1.381.431	-	1.381.431	-	1.381.431	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	116.485.643	-	-	121.580.454	121.580.454	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	7.075.948	-	-	8.019.120	8.019.120	*Consumer financing receivables*
Jumlah aset	**167.874.092**	**40.118.937**	**1.427.684**	**132.352.358**	**173.898.979**	***Total assets***
Liabilitas keuangan:						***Financial liabilities:***
Liabilitas derivatif	1.356.421	-	1.356.421	-	1.356.421	*Derivatives payable*
Efek-efek yang dijual dengan janji dibeli kembali	14.803.086	-	14.803.086	-	14.803.086	*Securities sold under repurchased agreement*
Surat berharga yang diterbitkan	3.713.750	-	3.707.594	-	3.707.594	*Securities issued*
Pinjaman diterima	14.426.809	-	14.473.489	-	14.473.489	*Borrowings*
Pinjaman subordinasi	99.484	-	99.484	-	99.484	*Subordinated loan*
Jumlah liabilitas	**34.399.550**	**-**	**34.440.074**	**-**	**34.440.074**	***Total liabilities***

	31 Desember/*December 31,* 2023					
		Nilai wajar/*Fair value*				
	Jumlah nilai tercatat/ *Total carrying amount*	Tingkat 1/ *Level 1*	Tingkat 2/ *Level 2*	Tingkat 3/ *Level 3*	Jumlah/ *Total*	
Aset keuangan:						***Financial assets:***
Efek-efek yang diperdagangkan	1.297.687	1.297.687	-	-	1.297.687	*Trading securities*
Investasi keuangan						*Financial investments*
- Biaya perolehan diamortisasi	5.395.292	4.982.562	-	410.314	5.392.876	*Amortized cost -*
- Nilai wajar melalui penghasilan komprehensif lain	25.188.492	24.891.566	296.926	-	25.188.492	*Fair value through other - comprehensive income*
- Penyertaan saham	167.793	-	-	167.793	167.793	*Investments in shares -*
Efek-efek yang dibeli dengan janji dijual kembali	2.333.072	-	-	2.333.072	2.333.072	*Securities purchased under resale agreement*
Tagihan derivatif	980.991	-	980.991	-	980.991	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	104.679.464	-	-	109.884.655	109.884.655	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	7.800.441	-	-	8.664.466	8.664.466	*Consumer financing receivables*
Jumlah aset	**147.843.232**	**31.171.815**	**1.277.917**	**121.460.300**	**153.910.032**	***Total assets***
Liabilitas keuangan:						***Financial liabilities:***
Liabilitas derivatif	963.141	-	963.141	-	963.141	*Derivatives payable*
Efek-efek yang dijual dengan janji dibeli kembali	2.017.063	-	2.017.063	-	2.017.063	*Securities sold under repurchased agreement*
Surat berharga yang diterbitkan	4.222.181	-	4.218.728	-	4.218.728	*Securities issued*
Pinjaman diterima	7.744.928	-	7.954.352	-	7.954.352	*Borrowings*
Pinjaman subordinasi	99.451	-	99.451	-	99.451	*Subordinated loan*
Jumlah liabilitas	**15.046.764**	**-**	**15.252.735**	**-**	**15.252.735**	***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)

Informasi tambahan manajemen modal yang merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia diungkapkan pada Catatan 57.

53. CAPITAL MANAGEMENT (continued)

The following additional information capital management that is required by applicable regulations and is not required by Indonesian Accounting Standards is disclosed in Note 57.

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 2024 dan 2023 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, 2024 and 2023, until maturity are as follows:

	31 Desember/*December 31*, 2024							
	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	1.861.870	-	-	-	-	-	1.861.870	*Cash*
Giro pada Bank Indonesia	-	10.696.358	-	-	-	-	10.696.358	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	2.571.949	-	-	-	-	2.571.949	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	2.998.966	-	-	-	-	2.998.966	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	-	573.642	81.193	11.581	914.743	360.470	1.941.629	*Trading securities*
Investasi keuangan	195.182	6.025.405	2.323.200	5.756.090	6.393.498	19.458.805	40.152.180	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali - neto	-	838.423	-	-	-	-	838.423	*Securities purchased under resale agreement - net*
Tagihan derivatif	-	208.807	98.660	20.517	6.573	1.046.874	1.381.431	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	7.147.247	7.790.903	8.783.233	24.716.070	71.951.128	120.388.581	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	37.103	61.963	176.674	873.156	6.043.538	7.192.434	*Consumer financing receivables*
Tagihan akseptasi	-	292.688	632.855	640.329	8.369	-	1.574.241	*Acceptances receivable*
Beban dibayar dimuka dan aset lain-lain	975.795	3.912.745	-	-	-	-	4.888.540	*Prepayments and other assets*
Jumlah aset	3.032.847	35.303.333	10.988.774	15.388.424	32.912.409	98.860.815	196.486.602	*Total assets*
Liabilitas								***Liabilities***
Liabilitas segera	-	1.070.575	-	-	-	-	1.070.575	*Obligations due immediately*
Giro	-	39.599.829	-	-	-	-	39.599.829	*Demand deposits*
Tabungan	-	23.302.338	-	-	-	-	23.302.338	*Savings deposits*
Deposito berjangka	-	27.653.759	18.491.365	6.351.325	3.579.589	25.686	56.101.724	*Time deposits*
Simpanan dari bank lain	-	5.650.596	105.266	12.500	251.895	-	6.020.257	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali - neto	-	14.803.086	-	-	-	-	14.803.086	*Securities sold under repurchased agreement - net*
Liabilitas derivatif	-	60.648	288.818	515.104	212.364	279.487	1.356.421	*Derivatives payable*
Liabilitas akseptasi	-	281.955	589.845	536.060	8.369	-	1.416.229	*Acceptances payable*
Surat berharga yang diterbitkan	-	-	799.865	434.870	1.277.117	1.201.898	3.713.750	*Securities issued*
Pinjaman diterima	-	2.394.203	2.772.786	1.239.315	2.703.485	5.317.020	14.426.809	*Borrowings*
Beban yang masih harus dibayar dan liabilitas lain-lain	140.738	1.490.097	40	1.243	28.237	2.084.266	3.744.621	*Accrued expenses and other liabilities*
Pinjaman subordinasi	-	-	-	-	-	99.484	99.484	*Subordinated loan*
Jumlah liabilitas	140.738	116.307.086	23.047.985	9.090.417	8.061.056	9.007.841	165.655.123	*Total liabilities*
Aset/(liabilitas) neto	**2.892.109**	**(81.003.753)**	**(12.059.211)**	**6.298.007**	**24.851.353**	**89.852.974**	**30.831.479**	***Net assets/(liabilities)***

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54. INFORMASI LAINNYA (lanjutan)

a. Analisa jatuh tempo aset dan liabilitas (sebelum cadangan kerugian penurunan nilai) berdasarkan jangka waktu kontraktual yang tersisa sejak tanggal 31 Desember 2024 dan 2023 sampai dengan jatuh tempo adalah sebagai berikut : (lanjutan)

54. OTHER INFORMATION (continued)

a. Maturity analysis of assets and liabilities (before allowance for impairment losses) based on the remaining contractual period from December 31, 2024 and 2023, until maturity are as follows: (continued)

	31 Desember/*December 31,* 2023							
	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	-	1.570.030	-	-	-	-	1.570.030	*Cash*
Giro pada Bank Indonesia	-	8.152.106	-	-	-	-	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain	-	2.194.092	-	-	-	-	2.194.092	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain	-	2.496.502	-	-	-	-	2.496.502	*Placements with Bank Indonesia and other banks*
Efek-efek yang diperdagangkan	-	385.933	11.688	3.167	6.790	890.109	1.297.687	*Trading securities*
Investasi keuangan	167.793	1.923.890	3.820.880	2.448.683	4.436.696	17.954.032	30.751.974	*Financial investments*
Efek-efek yang dibeli dengan janji dijual kembali - neto	-	2.333.122	-	-	-	-	2.333.122	*Securities purchased under resale agreement - net*
Tagihan derivatif	-	135.715	244.060	189.621	75.370	336.225	980.991	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	-	6.401.568	7.617.929	8.479.308	19.574.058	65.983.414	108.056.277	*Loans and Sharia receivables/financing*
Piutang pembiayaan konsumen	-	16.119	60.438	199.799	834.014	6.835.359	7.945.729	*Consumer financing receivables*
Tagihan akseptasi	-	226.868	273.419	286.408	-	-	786.695	*Acceptances receivable*
Beban dibayar dimuka dan aset lain-lain	958.133	3.177.143	-	-	-	-	4.135.276	*Prepayments and other assets*
Jumlah aset	1.125.926	29.013.088	12.028.414	11.606.986	24.926.928	91.999.139	170.700.481	*Total assets*
Liabilitas								***Liabilities***
Liabilitas segera	-	1.076.598	-	-	-	-	1.076.598	*Obligations due immediately*
Giro	-	35.753.133	-	-	-	-	35.753.133	*Demand deposits*
Tabungan	-	23.243.230	-	-	-	-	23.243.230	*Savings deposits*
Deposito berjangka	-	29.629.227	16.620.175	5.893.429	4.349.149	14.165	56.506.145	*Time deposits*
Simpanan dari bank lain	-	3.887.251	251.519	15.640	628.486	-	4.782.896	*Deposits from other banks*
Efek-efek yang dijual dengan janji dibeli kembali - neto	-	1.670.560	346.503	-	-	-	2.017.063	*Securities sold under repurchased agreement - net*
Liabilitas derivatif	-	85.004	40.071	304.809	236.004	297.253	963.141	*Derivatives payable*
Liabilitas akseptasi	-	151.311	167.146	193.582	-	-	512.039	*Acceptances payable*
Surat berharga yang diterbitkan	-	-	-	1.042.352	565.455	2.614.374	4.222.181	*Securities issued*
Pinjaman diterima	-	700.322	1.232.952	795.049	1.880.674	3.135.931	7.744.928	*Borrowings*
Beban yang masih harus dibayar dan liabilitas lain-lain	120.203	1.523.695	-	292	20.396	2.026.420	3.691.006	*Accrued expenses and other liabilities*
Pinjaman subordinasi	-	-	-	-	-	99.451	99.451	*Subordinated loan*
Jumlah liabilitas	120.203	97.720.331	18.658.366	8.245.153	7.680.164	8.187.594	140.611.811	*Total liabilities*
Aset/(liabilitas) neto	**1.005.723**	**(68.707.243)**	**(6.629.952)**	**3.361.833**	**17.246.764**	**83.811.545**	**30.088.670**	***Net assets/(liabilities)***

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54. INFORMASI LAINNYA (lanjutan)

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.

b. Efektif tanggal 31 Oktober 2023, Bank telah mengadakan perjanjian sewa gedung kantor yang tidak dapat dibatalkan untuk periode selama 10 (sepuluh) tahun hingga 30 Oktober 2033, dengan luas ruangan sebesar 27.284,40m^2 (dengan sewa atas 976,3m^2 diantaranya efektif per tanggal 1 Agustus 2024) di Sentral Senayan III. Total komitmen sewa sudah termasuk Pajak Pertambahan Nilai selama periode sewa adalah sebesar Rp677.996.071.920 (nilai penuh). Pembayaran atas sewa dilakukan secara triwulanan di muka.

54. OTHER INFORMATION (continued)

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.

b. Effective October 31, 2023, the Bank entered into an irrevocable office space lease agreement for a period of 10 (ten) years up to October 30, 2033, covering a total office space of approximately 27,284.40 square meters (with rent for 976.3 square meters effective August 1, 2024) in Sentral Senayan III. The total lease commitment including Value Added Tax for the duration of the lease is Rp677,996,071,920 (full amount). The payment terms of the lease is in advance on a quarterly basis.

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55. INFORMASI KEUANGAN UNIT USAHA SYARIAH / *55. FINANCIAL INFORMATION ON SHARIA UNIT*

	31 Desember/*December 31*		
	2024	2023	
ASET			***ASSETS***
Kas	9.527	20.394	*Cash*
Penempatan pada Bank Indonesia	2.483.167	2.757.172	*Placements with Bank Indonesia*
Penempatan pada bank lain	21.985	16.337	*Placements with other banks*
Surat berharga yang dimiliki	9.508.965	8.626.009	*Marketable securities*
Pembiayaan berbasis piutang	962.153	759.259	*Receivables financing*
Pembiayaan bagi hasil	29.155.473	28.758.647	*Profit sharing financing*
Pembiayaan sewa	1.631.538	721.817	*Lease financing*
Aset produktif lainnya	469.576	368.318	*Other earning assets*
Dikurangi : Cadangan kerugian penurunan nilai aset produktif			*Less : Allowance for impairment losses on earning assets*
Individual	(968.639)	(457.874)	*Individual*
Kolektif	(524.302)	(756.390)	*Collective*
Aset tetap dan inventaris	9.177	8.441	*Fixed assets and inventories*
Aset non-produktif	80.786	118.727	*Non-earning assets*
Aset lainnya	124.616	99.126	*Other assets*
JUMLAH ASET	**42.964.022**	**41.039.983**	***TOTAL ASSETS***
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
Dana simpanan *wadiah*	1.350.363	889.933	*Wadiah demand deposits*
Dana investasi *non-profit sharing*	35.433.327	34.184.107	*Non-profit sharing investment deposits*
Liabilitas kepada bank lain	71.562	75.825	*Liabilities to other banks*
Liabilitas lainnya	112.122	117.303	*Other liabilities*
Dana usaha	1.111.142	1.313.954	*Business funds*
EKUITAS			***EQUITY***
Saldo laba	4.885.506	4.458.861	*Retained earnings*
JUMLAH LIABILITAS DAN EKUITAS	**42.964.022**	**41.039.983**	***TOTAL LIABILITIES AND EQUITY***

	31 Desember/*December 31*		
	2024	2023	
KOMITMEN DAN KONTINJENSI			***COMMITMENTS AND CONTINGENCIES***
KEWAJIBAN KOMITMEN			***COMMITMENT LIABILITIES***
Fasilitas pembiayaan kepada nasabah yang belum ditarik	10.383.989	5.010.867	*Unused loan commitments granted to customers*
Lainnya	2.260	214.778	*Others*
KEWAJIBAN KONTINJENSI			***CONTINGENT LIABILITIES***
Garansi yang diberikan	65.074	11.568	*Guarantees issued*

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55. INFORMASI KEUANGAN UNIT USAHA SYARIAH (lanjutan)

55. FINANCIAL INFORMATION ON SHARIA UNIT (continued)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year ended December 31*		
	2024	2023	
PENDAPATAN DAN BEBAN OPERASIONAL DARI PENYALURAN DANA			***OPERATING INCOME AND EXPENSES FROM FUND DISTRIBUTION***
PENDAPATAN PENYALURAN DANA			***INCOME FROM FUND DISTRIBUTION***
Pendapatan dari Piutang	57.165	41.736	*Income from Receivables*
Pendapatan dari Bagi Hasil	1.862.100	1.676.883	*Income from Profit Sharing*
Pendapatan Sewa	73.863	30.659	*Lease Income*
Lainnya	643.639	733.294	*Others*
JUMLAH PENDAPATAN PENYALURAN DANA	2.636.767	2.482.572	***TOTAL INCOME FROM FUND DISTRIBUTION***
BAGI HASIL UNTUK PEMILIK DANA INVESTASI			***PROFIT SHARING FOR INVESTORS***
Non-Profit Sharing	(1.347.406)	(1.183.351)	*Non-Profit Sharing*
JUMLAH BAGI HASIL	(1.347.406)	(1.183.351)	***TOTAL PROFIT SHARING***
PENDAPATAN SETELAH DISTRIBUSI BAGI HASIL	**1.289.361**	**1.299.221**	***INCOME AFTER PROFIT SHARING DISTRIBUTION***
PENDAPATAN DAN BEBAN OPERASIONAL SELAIN PENYALURAN DANA			***OPERATING INCOME AND EXPENSES OTHER THAN FUND DISTRIBUTION***
Komisi/provisi/fee dan administrasi	147.828	135.760	*Commission/provision/fee and administration*
Keuntungan penjabaran transaksi valuta asing	9.535	4.817	*Income from translation of foreign currencies*
Pendapatan lainnya	129.538	52.100	*Other income*
Beban bonus *wadiah*	(1.091)	(1.151)	*Wadiah bonus expenses*
Kerugian penurunan nilai aset keuangan *(impairment)*	(316.923)	(225.392)	*Provisions for impairment losses of financial assets (impairment)*
(Beban)/pemulihan kerugian penurunan nilai aset lainnya (*non* keuangan)	(3.657)	10.584	*(Expenses)/reversal of provision for impairment losses of other assets (non financial)*
Beban tenaga kerja	(93.659)	(84.383)	*Personnel expenses*
Beban lainnya	(752.146)	(687.291)	*Other expenses*
BEBAN OPERASIONAL LAINNYA - NETO	**(880.575)**	**(794.956)**	***OTHER OPERATING EXPENSES - NET***
LABA OPERASIONAL	**408.786**	**504.265**	***OPERATING INCOME***
PENDAPATAN DAN BEBAN NON-OPERASIONAL			***NON-OPERATING INCOME AND EXPENSES***
Keuntungan penjualan aset tetap dan inventaris	13	-	*Income from sale of fixed asset*
Pendapatan non-operasional lainnya	6.201	92	*Other non-operating income*
PENDAPATAN NON-OPERASIONAL	**6.214**	**92**	***NON-OPERATING INCOME***
LABA TAHUN BERJALAN	**415.000**	**504.357**	***INCOME FOR THE YEAR***

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56. PERNYATAAN STANDAR AKUNTANSI KEUANGAN BARU DAN YANG DISESUAIKAN

Mulai efektif berlaku pada atau setelah tanggal 1 Januari 2025

Amendemen PSAK No. 221 "Pengaruh Perubahan Kurs Valuta Asing"

Amendemen PSAK No. 221 ini memperjelas pengaturan terkait kondisi ketika suatu mata uang tidak tertukarkan serta pengungkapannya.

Mulai efektif pada atau setelah tanggal 20 Januari 2025

PSAK No. 413: "Penurunan nilai"

Pada 24 Juli 2024, DSAS IAI telah mengesahkan PSAK No. 413 tentang Penurunan Nilai. PSAK ini mengatur tentang penurunan nilai atas instrumen keuangan yaitu aset keuangan berbasis syariah dan kafalah untuk penjaminan risiko kredit.

PSAK No. 413 diterapkan pada aset keuangan syariah berupa hak tagih yang jumlah kas dan waktu pembayarannya sudah ditentukan dalam akad. Perhitungan penurunan nilai dalam PSAK No. 413 menggunakan konsep ekspektasi kerugian (*expected loss*) yang perhitungannya mencerminkan jumlah tidak bias dan probabilitas tertimbang (*unbiased and probability-weighted amount*) dan informasi wajar dan tersokong (*reasonable and supportable information*). Perhitungan tersebut tidak mencerminkan nilai waktu atas uang (*time value of money*). Kafalah penjaminan risiko kredit ditentukan jumlah yang lebih tinggi antara jumlah provisi yang dihitung berdasarkan PSAK No. 413 dengan jumlah liabilitas yang telah dibentuk. PSAK No. 413 berlaku efektif untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2027 dan dapat diterapkan dini.

56. NEW AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS

Effective beginning on or after January 1, 2025

Amendment of SFAS No. 221 "Lack of Exchangeability"

Amendment of SFAS No. 221 clarifies the conditions regarding conditions when a currency is not exchanged and its disclosure.

Effective beginning on or after January 20, 2025

SFAS No. 413: "Impairment"

On July 24, 2024, DSAS IAI has ratified SFAS No. 413 related to Impairment. This SFAS regulates the impairment of financial instruments, namely sharia-based financial assets and kafalah for credit risk guarantees.

SFAS No. 413 is applied to sharia financial assets in the form of collection rights whose cash amount and payment time have been determined in the contract. The calculation of impairment in SFAS No. 413 uses the concept of expected loss whose calculation reflects the unbiased and probability-weighted amount and reasonable and supportable information. This calculation does not reflect the time value of money. The credit risk guarantee kafalah is determined by the higher amount between the provision amount calculated based on SFAS No. 413 and the amount of liabilities that have been formed. SFAS No. 413 is effective for financial years starting on or after January 1, 2027, and can be applied early.

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56. PERNYATAAN STANDAR AKUNTANSI KEUANGAN BARU DAN YANG DISESUAIKAN (lanjutan)

Mulai efektif berlaku pada atau setelah tanggal 1 Januari 2026

PSAK No. 109: "Instrumen Keuangan" dan PSAK No. 107: "Instrumen Keuangan Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan"

Amendemen ini menambahkan dan mengklarifikasi ketentuan dalam PSAK 109 terkait penghentian pengakuan liabilitas keuangan, serta mengklarifikasi penilaian karakteristik arus kas untuk aset keuangan dengan fitur ESG-linked, aset keuangan dengan fitur non-recourse, dan instrumen yang terikat secara kontraktual seperti tranche. Amendemen ini juga mengubah ketentuan dalam PSAK 107 terkait persyaratan pengungkapan investasi pada instrumen ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan menambah ketentuan terkait instrumen keuangan dengan persyaratan kontraktual yang mengubah waktu atau jumlah arus kas kontraktual.

57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia:

a. Giro pada Bank Indonesia

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. GWM adalah simpanan minimum yang wajib dipelihara oleh Bank, dalam bentuk saldo Rekening Giro pada Bank Indonesia.

56. NEW AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS (continued)

Effective beginning on or after January 1, 2026

SFAS 109 No: "Financial Instruments" and SFAS 107 No: "Financial Instruments: Disclosures about the Classification and Measurement of Financial Instruments."'

These amendments adding and clarify statement in SFAS 109 regarding derecognition of financial liabilities, as well as clarify the assessment of cash flow characteristics for financial assets with ESG-linked features, financial assets with non-recourse features, and contractually bound instruments such as tranches. The amendments also revise the statement in SFAS 107 regarding the disclosure requirements for investments in equity instruments measured at fair value through other comprehensive income and adding statement related to financial instruments with contractual terms that alter the timing or amount of contractual cash flows.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards:

a. Current accounts with Bank Indonesia

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. GWM is a minimum reserve that should be maintained by the Bank, in the form of current accounts with Bank Indonesia.

The original consolidated financial statements included herein are in the Indonesian language.

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

a. Giro pada Bank Indonesia (lanjutan)

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: (lanjutan)

- GWM Sekunder menjadi Penyangga Likuiditas Makroprudensial (PLM)
  PLM adalah cadangan likuiditas minimum yang wajib dipelihara oleh Bank, berupa Sertifikat Bank Indonesia, Sertifikat Deposito Bank Indonesia dan Surat Berharga Negara yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari Dana Pihak Ketiga ("DPK") Bank.
- 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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

a. Current accounts with Bank Indonesia (continued)

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: (continued)

- *Secondary GWM became Macroprudential Liquidity Buffer (PLM)*
  PLM is a minimum liquidity reserves that should be maintained by Bank, in the form of Bank Indonesia Certificates, Bank Indonesia Deposit Certificates and Treasury Bills which is determined by Bank Indonesia at certain percentage of the Bank's Third Party Fund.
- *LFR became Macroprudential Intermediation Ratio (RIM)*
  RIM is comparation 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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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

a. Giro pada Bank Indonesia (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.

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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

a. Current accounts with Bank Indonesia (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.

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.

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

a. Giro pada Bank Indonesia (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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

a. Current accounts with Bank Indonesia (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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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

a. Giro pada Bank Indonesia (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.

- Pengaturan mengenai kewenangan BI dalam memberi insentif GWM berupa pemberian (*'athaya*) bagi BUS dan UUS.

Perubahan tersebut telah diberlakukan pada tanggal 1 Agustus 2020.

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.

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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

a. Current accounts with Bank Indonesia (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.*

- *The regulation regarding BI authority in providing GWM incentives in the form of granting ('athaya) for Sharia Commercial Banks and Sharia Business Unit.*

The amendment has been effective since August 1, 2020.

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.

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.

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

a. Giro pada Bank Indonesia (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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

a. Current accounts with Bank Indonesia (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 N0. 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.

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

a. Giro pada Bank Indonesia (lanjutan)

Pada tanggal 24 Maret 2023, PADG No. 2 Tahun 2023 tentang Perubahan atas PADG No 24/8/PADG/2022 tentang Peraturan Pelaksanaan Pemenuhan GWM dalam Rupiah dan Valuta Asing Bagi BUK, BUS dan UUS ditetapkan. Pada PADG tersebut, terdapat perubahan besaran insentif makroprudensial dari sebelumnya paling banyak 2% menjadi 2,8%. Peraturan ini telah berlaku efektif sejak 1 April 2023.

Giro Wajib Minimum (GWM) Bank pada tanggal 31 Desember 2024 untuk mata uang Rupiah terdiri dari GWM utama harian, rata-rata dan Penyangga Likuiditas Makroprudensial (PLM) masing-masing sebesar 8,33%, 7,65% dan 20,40% (31 Desember 2023: 7,12%, 8,81% dan 26,98%) dan GWM untuk Valuta Asing sebesar 4,38% (31 Desember 2023: 4,58%).

Pada tanggal 31 Desember 2024 dan 2023, Rasio Intermediasi Makroprudensial (RIM) berada dalam kisaran RIM target. Pada tanggal 31 Desember 2024 dan 2023, Kewajiban Penyediaan Modal Minimum (KPMM) Bank lebih besar dari KPMM insentif.

Bank telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum Bank Umum.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

a. Current accounts with Bank Indonesia (continued)

On March 24, 2023, PADG No. 2 Year 2023 on The Amendment of PADG No. 24/8/PADG/2022 regarding Implementation Regulation of Minimum Reserve Requirement Fulfillment in Rupiah and Foreign Currencies for BUK, BUS and UUS. In the PADG, there is amendment in the macroprudential incentive from previously 2% at the maximum to become 2.8%. This regulation has been effective since April 1, 2023.

The minimum statutory reserves of the Bank as of December 31, 2024 for Rupiah consist of daily Primary Minimum Statutory Reserves and averages, and Macroprudential Liquidity Buffer of 8.33%, 7.65% and 20.40% (December 31, 2023: 7.12%, 8.81% and 26.98%), respectively, and Foreign Currencies Minimum Statutory Reserves of 4.38% (December 31, 2023: 4.58%).

On December 31, 2024 and 2023, the Bank's Macroprudential Intermediation Ratio (RIM) was within the RIM target range. On December 31, 2024 and 2023, 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.

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

b. Kredit yang diberikan dan Piutang/Pembiayaan Syariah

i. Rasio kredit kepada Usaha Mikro dan Kecil

Per 31 Desember 2024 dan 2023, 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 0,67% dan 0,59%.

ii. Kredit restrukturisasi

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.

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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

b. Loans and Sharia Receivables/Financing

i. Ratio of micro and small business loans

As of December 31, 2024 and 2023, 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 0.67% and 0.59%, respectively.

ii. Restructured loans

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.

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.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 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, 2024 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

b. Kredit yang diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

ii. Kredit restrukturisasi (lanjutan)

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 Komisioner 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).

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

b. Loans and Sharia Receivables/Financing (continued)

ii. Restructured loans (continued)

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 Commisioners Decree No. 34/KDK.03/2022 dated November 25, 2022 regarding "Determination of Accomodation 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).

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 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, 2024 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

b. Kredit yang diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

iii. Kredit bermasalah berdasarkan sektor ekonomi

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

b. Loans and Sharia Receivables/Financing (continued)

iii. Non-performing loans based on economic sector

	31 Desember/*December 31*				
	2024		2023		
	Kredit bermasalah/ *Non-performing loans*	Minimum penyisihan/ *Minimum allowance *)*	Kredit bermasalah/ *Non-performing loans*	Minimum penyisihan/ *Minimum allowance *)*	
Rupiah					***Rupiah***
Pertanian dan perhutanan	33.842	32.867	33.865	16.986	*Agriculture and forestry*
Pertambangan	3.995	2.318	5.316	-	*Mining*
Perindustrian	593.801	465.287	666.901	396.549	*Manufacturing*
Listrik, gas dan air	4.493	4.493	-	-	*Electricity, gas and water*
Konstruksi	152.750	116.467	162.179	62.407	*Construction*
Perdagangan, restoran dan hotel	1.065.194	806.772	1.238.906	593.018	*Trading, restaurant and hotel*
Angkutan, gudang dan komunikasi	62.139	51.713	91.014	51.491	*Transportation, warehouses and communication*
Jasa-jasa dunia usaha	56.924	25.454	102.426	31.005	*Business services*
Jasa-jasa sosial/masyarakat	15.840	12.816	13.717	9.562	*Social/public services*
Lain-lain	830.210	473.761	843.488	526.522	*Others*
	2.819.188	1.991.948	3.157.812	1.687.540	
Mata uang asing					***Foreign currencies***
Perindustrian	366.353	366.353	6.115	1.667	*Manufacturing*
Perdagangan, restoran dan hotel	2	2	1	1	*Trading, restaurant and hotel*
Jasa-jasa dunia usaha	-	-	2	1	*Business services*
	366.355	366.355	6.118	1.669	
	3.185.543	**2.358.303**	**3.163.930**	**1.689.209**	

*) Kredit bermasalah merupakan kredit yang diklasifikasikan dalam kolektibilitas kurang lancar, diragukan dan macet sesuai peraturan Otoritas Jasa Keuangan No. 40/POJK.03/2019. Minimum penyisihan dihitung berdasarkan peraturan OJK yang disebutkan sebelumnya.

**) Non-performing loans are loans classified in collectibility substandard, doubtful and loss in accordance with Financial Services Authority regulation No. 40/POJK.03/2019. Minimum allowance is calculated based on the aforementioned OJK regulation.*

Rasio kredit bermasalah ("NPL") konsolidasian per tanggal 31 Desember 2024 dan 2023, sesuai dengan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011, dihitung secara bruto masing-masing adalah 2,68% dan 2,92%, dan dihitung secara neto masing-masing adalah 1,42% dan 1,88%.

The consolidated non-performing loans ("NPL") ratio as of December 31, 2024 and 2023, in accordance with Bank Indonesia Circular Letter No. 13/30/DPNP dated December 16, 2011, calculated at gross was 2.68% and 2.92%, respectively, and calculated at net were 1.42% and 1.88%, respectively.

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PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 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, 2024 and for the Year Then Ended (Expressed in millions of Rupiah, unless otherwise stated)

57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

b. Kredit yang diberikan dan Piutang/Pembiayaan Syariah (lanjutan)

iv. Cadangan kerugian penurunan nilai

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 Rp3.716.176 dan Rp2.924.512 pada 31 Desember 2024 dan 2023.

Pengungkapan lebih lanjut tentang cadangan kerugian penurunan nilai untuk Kredit yang diberikan dan Piutang/ Pembiayaan Syariah diungkapkan pada Catatan 12.

v. Informasi Pokok Lainnya sehubungan dengan Kredit yang Diberikan dan Piutang/ Pembiayaan Syariah

Per 31 Desember 2024 dan 2023 tidak terdapat pelampauan dan pelanggaran Batas Maksimum Pemberian Kredit seperti yang ditentukan dalam POJK No.38/POJK.3/2019.

c. Piutang Pembiayaan Konsumen

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 2024 dan 2023, saldo piutang pembiayaan konsumen - bruto restrukturisasi Covid-19 masing-masing sebesar Rp15.860 dan Rp90.398. Sesuai dengan kebijakan tersebut, kualitas aset pembiayaan direstrukturisasi ditetapkan lancar.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

b. Loans and Sharia Receivables/Financing (continued)

iv. Allowance for impairment losses

Allowance for uncollectible assets required for loans which is in accordance with Financial Services Authority regulation for Capital Adequacy Ratio ("CAR") computation amounted to Rp3,716,176 and Rp2,924,512 as of December 31, 2024 and 2023, respectively.

Further disclosures on allowance for impairment losses of Loans and Sharia Receivables/Financing are presented in Note 12.

v. Other Significant Information relating to Loans and Sharia Receivables/Financing

As of December 31, 2024 and 2023, there were no excess and violation of the Legal Lending Limit, as stipulated in POJK No.38/POJK.3/2019.

c. Consumer Financing Receivables

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, 2024 and 2023, the balance of restructured Covid-19 consumer financing receivables - gross amounted to Rp15,860 and Rp90,398, respectively. Based on the aforementioned regulation, the restructured financing asset quality is current.

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

d. Manajemen Modal

Pada tanggal 31 Desember 2024 dan 2023, 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:

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

d. Capital Management

As of December 31, 2024 and 2023, 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*		
	2024	2023	
Konsolidasi			***Consolidated***
Modal			*Capital*
Tier I	28.878.652	28.581.706	*Tier I*
Tier II	1.377.482	1.256.927	*Tier II*
Jumlah Modal	30.256.134	29.838.633	*Total Capital*
Aktiva Tertimbang Menurut Risiko untuk Risiko Kredit	102.153.511	92.584.621	*Risk Weighted Assets for Credit Risk*
Aktiva Tertimbang Menurut Risiko untuk Risiko Operasional	10.625.953	11.254.793	*Risk Weighted Assets for Operational Risk*
Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar	5.618.197	3.708.534	*Risk Weighted Assets for Market Risk*
Rasio CET 1	24,39%	26,57%	*CET 1 Ratio*
Rasio Tier 1	24,39%	26,57%	*Tier 1 Ratio*
Rasio Tier 2	1,16%	1,17%	*Tier 2 Ratio*
Total rasio	25,55%	27,74%	*Ratio Total*
Rasio Kewajiban Penyediaan Modal Minimum sesuai profil risiko	9,99%	9,99%	*Minimum Capital Adequacy Ratio based on risk profile*

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 dan untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

d. Manajemen Modal (lanjutan)

Kewajiban penyediaan modal Bank dengan memperhitungkan risiko kredit, risiko operasional dan risiko pasar (lanjutan):

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

d. Capital Management (continued)

The Bank's capital adequacy ratio with consideration of credit, operational and market risks (continued):

	31 Desember/*December 31*		
	2024	2023	
Bank			***Bank***
Modal			*Capital*
Tier I	23.664.322	23.765.500	*Tier I*
Tier II	1.224.983	1.112.644	*Tier II*
Jumlah Modal	24.889.305	24.878.144	*Total Capital*
Aktiva Tertimbang Menurut Risiko untuk Risiko Kredit	89.924.657	81.016.495	*Risk Weighted Assets for Credit Risk*
Aktiva Tertimbang Menurut Risiko untuk Risiko Operasional	9.645.242	10.180.718	*Risk Weighted Assets for Operational Risk*
Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar	5.637.551	3.718.873	*Risk Weighted Assets for Market Risk*
Rasio CET 1	22,49%	25,04%	*CET 1 Ratio*
Rasio Tier 1	22,49%	25,04%	*Tier 1 Ratio*
Rasio Tier 2	1,16%	1,17%	*Tier 2 Ratio*
Total rasio	23,65%	26,21%	*Ratio Total*
Rasio Kewajiban Penyediaan Modal Minimum sesuai profil risiko	9,99%	9,99%	*Minimum Capital Adequacy Ratio based on risk profile*

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk DAN ENTITAS ANAKNYA CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN Tanggal 31 Desember 2024 dan untuk Tahun yang Berakhir pada Tanggal Tersebut (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

e. Kolektabilitas

Berikut detail kolektabilitas berdasarkan klasifikasi OJK:

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

e. Collectability

Details of financial assets collectability based on OJK classification are as follows:

	31 Desember/*December 31*, 2024						
	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Jumlah/ *Total*	
Kas	1.861.870	-	-	-	-	1.861.870	*Cash*
Giro pada Bank Indonesia	10.696.358	-	-	-	-	10.696.358	*Current accounts with* Bank Indonesia
Giro pada bank lain	2.571.949	-	-	-	-	2.571.949	*Current accounts with other banks*
Cadangan kerugian penurunan nila	(1.108)	-	-	-	-	(1.108)	*Allowance for impairment losses*
Penempatan pada Bank Indonesia dan bank lain	2.998.966	-	-	-	-	2.998.966	*Placements with Bank* Indonesia and other banks
Cadangan kerugian penurunan nila	-	-	-	-	-	-	*Allowance for impairment losses*
Efek-efek yang diperdagangkan	1.941.629	-	-	-	-	1.941.629	*Trading securities*
Investasi keuangan	40.152.180	-	-	-	-	40.152.180	*Financial investments*
Cadangan kerugian penurunan nila	(1.015)	-	-	-	-	(1.015)	*Allowance for impairment losses*
Efek-efek yang dibeli dengan janji dijual kembali	838.423	-	-	-	-	838.423	*Securities purchased under* resale agreement
Cadangan kerugian penurunan nila	(147)	-	-	-	-	(147)	*Allowance for impairment losses*
Tagihan derivatif	1.381.431	-	-	-	-	1.381.431	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	113.982.780	3.220.258	171.784	195.492	2.818.267	120.388.581	*Loans and Sharia* receivables/financing
Cadangan kerugian penurunan nila	(1.385.849)	(1.030.292)	(58.517)	(68.116)	(1.360.164)	(3.902.938)	*Allowance for impairment losses*
Piutang pembiayaan konsumen	6.683.547	446.446	16.945	29.340	16.156	7.192.434	*Consumer financing receivables*
Cadangan kerugian penurunan nila	(43.301)	(36.797)	(10.159)	(16.601)	(9.628)	(116.486)	*Allowance for impairment losses*
Tagihan akseptasi	1.574.241	-	-	-	-	1.574.241	*Acceptances receivable*
Cadangan kerugian penurunan nila	(3.176)	-	-	-	-	(3.176)	*Allowance for impairment losses*
Liabilitas Komitmen	1.569.796	-	-	-	-	1.569.796	*Commitment Liabilities*
Tagihan Kontinjensi	27.173	-	-	-	-	27.173	*Contingent Receivables*
Liabilitas Kontinjensi	3.049.141	3.300	-	-	-	3.052.441	*Contingent Liabilities*
Estimasi kerugian pada komitmen dan kontijensi	(132.209)	(8.529)	-	-	-	(140.738)	*Estimated losses on commitment and contigencies*

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**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2024 dan untuk Tahun
yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

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unless otherwise stated)***

57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

e. Kolektabilitas (lanjutan)

Berikut detail kolektabilitas berdasarkan klasifikasi OJK: (lanjutan)

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

e. Collectability (continued)

Details of financial assets collectability based on OJK classification are as follows: (continued)

	31 Desember/*December 31*, 2023						
	Lancar/ *Current*	Dalam perhatian khusus/ *Special mention*	Kurang lancar/ *Substandard*	Diragukan/ *Doubtful*	Macet/ *Loss*	Jumlah/ *Total*	
Kas	1.570.030	-	-	-	-	1.570.030	*Cash*
Giro pada Bank Indonesia	8.152.106	-	-	-	-	8.152.106	*Current accounts with* Bank Indonesia
Giro pada bank lain	2.194.092	-	-	-	-	2.194.092	*Current accounts with other banks*
Cadangan kerugian penurunan nila	(1.810)	-	-	-	-	(1.810)	*Allowance for impairment losses*
Penempatan pada Bank Indonesia dan bank lain	2.496.502	-	-	-	-	2.496.502	*Placements with Bank* Indonesia and other banks
Cadangan kerugian penurunan nila	(2.016)	-	-	-	-	(2.016)	*Allowance for impairment losses*
Efek-efek yang diperdagangkan	1.297.687	-	-	-	-	1.297.687	*Trading securities*
Investasi keuangan	30.751.974	-	-	-	-	30.751.974	*Financial investments*
Cadangan kerugian penurunan nila	(397)	-	-	-	-	(397)	*Allowance for impairment losses*
Efek-efek yang dibeli dengan janji dijual kembali	2.333.122	-	-	-	-	2.333.122	*Securities purchased under* resale agreement
Cadangan kerugian penurunan nila	(50)	-	-	-	-	(50)	*Allowance for impairment losses*
Tagihan derivatif	980.991	-	-	-	-	980.991	*Derivatives receivable*
Kredit yang diberikan dan piutang/pembiayaan Syariah	101.376.699	3.515.648	190.457	217.540	2.755.933	108.056.277	*Loans and Sharia* receivables/financing
Cadangan kerugian penurunan nila	(1.194.546)	(1.079.721)	(36.926)	(71.670)	(993.950)	(3.376.813)	*Allowance for impairment losses*
Piutang pembiayaan konsumen	7.291.750	570.507	20.488	33.087	29.897	7.945.729	*Consumer financing receivables*
Cadangan kerugian penurunan nila	(50.417)	(45.329)	(11.656)	(18.933)	(18.953)	(145.288)	*Allowance for impairment losses*
Tagihan akseptasi	786.695	-	-	-	-	786.695	*Acceptances receivable*
Cadangan kerugian penurunan nila	(1.065)	-	-	-	-	(1.065)	*Allowance for impairment losses*
Tagihan Komitmen	140.165	-	-	-	-	140.165	*Commitment Receivables*
Liabilitas Komitmen	2.422.293	-	-	-	-	2.422.293	*Commitment Liabilities*
Tagihan Kontinjensi	14.467	-	-	-	-	14.467	*Contingent Receivables*
Liabilitas Kontinjensi	1.776.723	3.300	-	-	-	1.780.023	*Contingent Liabilities*
Estimasi kerugian pada komitmen dan kontijensi	(113.736)	(6.467)	-	-	-	(120.203)	*Estimated losses on commitment and contigencies*

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

f. 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 2024 dan 2023:

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

f. 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, 2024 and 2023:

	31 Desember/*December 31,* 2024			
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	81.923.024	82.793.944	870.920	*United States Dollar*
Dolar Australia	570.735	514.430	56.305	*Australian Dollar*
Dolar Kanada	4.107	10.906	6.799	*Canadian Dollar*
Frank Swiss	6.758	10.895	4.137	*Swiss Franc*
Euro Eropa	1.671.235	1.631.229	40.006	*European Euro*
Poundsterling Inggris	91.123	67.279	23.844	*Great Britain Poundsterling*
Dolar Hong Kong	7.906	12.101	4.195	*Hong Kong Dollar*
Rupee India	430.209	481.186	50.977	*Indian Rupee*
Yen Jepang	10.389.468	10.560.983	171.515	*Japanese Yen*
Ringgit Malaysia	36.202	20.668	15.534	*Malaysian Ringgit*
Dolar Selandia Baru	6.628	3	6.625	*New Zealand Dollar*
Riyal Arab Saudi	1.618	-	1.618	*Saudi Arabian Riyal*
Dolar Singapura	1.248.991	1.130.101	118.890	*Singapore Dollar*
Yuan Tiongkok	228.671	182.663	46.008	*Chinese Yuan*
Baht Thailand	2.551	17	2.534	*Thailand Baht*
Jumlah			**1.419.907**	***Total***
Modal			**24.889.305**	***Capital***
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			**5,70%**	***Net Open Position Ratio (Statement of Financial Position and off-balance sheet)***

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f. Posisi devisa neto (lanjutan)

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

f. Net open position (continued)

	31 Desember/*December 31,* 2023			
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	69.350.958	70.116.852	765.894	*United States Dollar*
Dolar Australia	476.523	411.507	65.016	*Australian Dollar*
Dolar Kanada	5.242	7.985	2.743	*Canadian Dollar*
Frank Swiss	18.604	22.251	3.647	*Swiss Franc*
Euro Eropa	1.499.741	1.451.032	48.709	*European Euro*
Poundsterling Inggris	213.448	193.045	20.403	*Great Britain Poundsterling*
Dolar Hong Kong	10.104	12.302	2.198	*Hong Kong Dollar*
Rupee India	209.875	150.617	59.258	*Indian Rupee*
Yen Jepang	7.036.330	7.073.570	37.240	*Japanese Yen*
Ringgit Malaysia	83.516	52.925	30.591	*Malaysian Ringgit*
Dolar Selandia Baru	7.677	-	7.677	*New Zealand Dollar*
Riyal Arab Saudi	1.463	-	1.463	*Saudi Arabian Riyal*
Dolar Singapura	1.359.827	1.261.882	97.945	*Singapore Dollar*
Yuan Tiongkok	76.857	73.251	3.606	*Chinese Yuan*
Baht Thailand	1.616	-	1.616	*Thailand Baht*
Jumlah			**1.148.006**	***Total***
Modal			**24.878.144**	***Capital***
Rasio Posisi Devisa Neto (Laporan posisi keuangan dan rekening administratif)			**4,61%**	***Net Open Position Ratio (Statement of financial position and off-balance sheet)***

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

g. Manajemen Risiko

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 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 stratejik.

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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management

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 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.

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g. Manajemen Risiko (lanjutan)

Profil Risiko (lanjutan)

Penilaian profil risiko terintegrasi konglomerasi keuangan Maybank Indonesia juga telah mengakomodasi risiko yang dimiliki oleh perusahaan anak dan perusahaan terelasi termasuk risiko asuransi.

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 Bank Sistematik dan *Capital Surcharge*.

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 serta SEOJK No.16/SEOJK.03/2023 tentang Perhitungan Permodalan untuk Eksposur Bank terhadap Lembaga Central Counterparty.

Sesuai dengan SEOJK No.6/SEOJK.03/2020 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Operasional dengan Menggunakan Pendekatan Standar Bagi Bank Umum, Bank telah melakukan perhitungan ATMR Risiko Operasional dengan menggunakan *Standardized Approach.*

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Risk Profile (continued)

Integrated risk profile assessment of Maybank Indonesia financial conglomerates has taken into account risk embedded in subsidiaries and sister companies, including insurance risk.

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.

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 and SEOJK No.16/SEOJK.03/2023 concerning Capital Calculations for Bank Exposure to Central Counterparty Institutions.

In accordance with SEOJK No.6/SEOJK.03/2020 concerning Calculation of Risk-Weighted Assets for Operational Risk Using a Standardized Approach for Commercial Banks, the Bank has calculated Operational Risk Weighted Asset using a Standardized Approach.

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

g. Manajemen Risiko (lanjutan)

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 dan selanjutnya diatur sesuai POJK No.5 tahun 2024 tentang Penetapan Status Pengawasan dan Penanganan Bank Umum. Penyampaian pengkinian tahunan Rencana Aksi terbaru yang telah disampaikan kepada OJK melalui surat tertanggal 29 November 2024 dan akan memperoleh persetujuan Pemegang Saham dalam Rapat Umum Pemegang Saham (RUPS) 2025.

Risiko Kredit

Program stimulus Covid-19 diperpanjang hingga 31 Maret 2024 sesuai Keputusan Dewan Komisioner (KDK) OJK No. 34/KDK.03/2022 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. Beberapa poin yang disampaikan dalam kebijakan tersebut adalah:

1) Kriteria debitur yang memperoleh relaksasi atau perlakuan khusus dari wabah Covid-19.

2) Peningkatan kualitas kredit menjadi Lancar setelah restrukturisasi.

3) Skema restrukturisasi sebagaimana diatur oleh OJK.

4) Stimulus berlaku hingga 31 Maret 2024.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

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 and also accordance with POJK No. 5 Year 2024 concerning Penetapan Status Pengawasan dan Penanganan Permasalahan Bank Umum. The submission of latest annual review Recovery Plan has been submitted to OJK with reference to letter dated November 29, 2024 and will be approved from Shareholders on General Meeting on Shareholders (GMS) 2025.

Credit Risk

The Covid-19 stimulus program will be extended up to March 31, 2024 as per OJK Board of Commissioners Decree No. 34/KDK.03/2022 on the Designation of the Accommodation Services Sector and Food & Beverage Supply, Textile & Textile Products and Footwear Sector, Micro, Small and Medium Enterprises Segment, and Bali Province as Sectors and Regions that Require Special Treatment for Bank Credit or Financing. Some points conveyed in the policy are:

1) Criteria for debtors who that may receive relaxation or special treatment from outbreak Covid-19.

2) Improvement of credit quality to current after restructuring.

3) Restructuring scheme as regulated by OJK.

4) Stimulus applicable up to March 31, 2024.

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g. Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Program stimulus Covid-19 diperpanjang hingga 31 Maret 2024 sesuai Keputusan Dewan Komisioner (KDK) OJK No. 34/KDK.03/2022 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. Beberapa poin yang disampaikan dalam kebijakan tersebut adalah: (lanjutan)

5) 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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Credit Risk (lanjutan)

The Covid-19 stimulus program will be extended up to March 31, 2024 as per OJK Board of Commissioners Decree No. 34/KDK.03/2022 on the Designation of the Accommodation Services Sector and Food & Beverage Supply, Textile & Textile Products and Footwear Sector, Micro, Small and Medium Enterprises Segment, and Bali Province as Sectors and Regions that Require Special Treatment for Bank Credit or Financing. Some points conveyed in the policy are: (continued)

5) 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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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

g. Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Selain itu, berdasarkan Surat dari Kepala Eksekutif Pengawas Perbankan No. S-7/D.03/2020 tentang "Implementasi PSAK 109 dan 113 selama wabah Covid-19" menyampaikan penerapan PSAK 109 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; dan
4) Pemantauan dan pelaporan.

Kebijakan Bank diperbaharui sesuai dengan kondisi atau perubahan kebijakan regulator.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. 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 109 and 113 during outbreak Covid-19" convey the application of SFAS 109 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 resctructured debtor and consider whether additional provision might be needed in the event of debtor performance is deteriorate and cannot be recovered after resctructuring/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; and
4) Monitoring dan reporting.

Bank's policy is updated according to the conditions or changes in the regulator's policy.

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g. Manajemen Risiko (lanjutan)

Risiko Operasional

Berdasarkan Peraturan OJK No. 18/POJK.03/2016, risiko operasional adalah risiko akibat ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian-kejadian eksternal yang mempengaruhi operasional Bank. 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.

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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Operational Risk (continued)

Based on OJK regulation No. 18/POJK.03/2016, operational risk is the risk arising from the inadequacy and/or malfunctioning of internal processes, human errors, system failures, and/or external events that effect Bank's operations. The scope of operational risks includes legal risk but excludes strategic risk and reputation 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.

Management has established operational risk tools that complement each other to develop an effective operational risk management, as follows:

2. 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.

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g. Manajemen Risiko (lanjutan)

Risiko Operasional (lanjutan)

Manajemen telah membentuk perangkat risiko operasional yang saling melengkapi untuk mengembangkan manajemen risiko operasional yang efektif, yaitu: (lanjutan)

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 nilai aset yang dikelola oleh Bank.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. 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: (continued)

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 asset value managed by the Bank.

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g. Manajemen Risiko (lanjutan)

Risiko Reputasi (lanjutan)

Untuk memitigasi risiko reputasi, Bank telah merumuskan Kebijakan Manajemen Risiko Reputasi dalam Peraturan Direksi No. PER.DIR.2024.003/PRESDIR dan telah dikomunikasikan ke seluruh divisi/unit kerja/cabang Bank agar pelaksanaannya dapat berjalan secara optimal. Kebijakan Manajemen Risiko Reputasi telah disusun dengan memperhatikan Peraturan Otoritas Jasa Keuangan No. 18/POJK.03/2016 tanggal 16 Maret 2016 tentang Penerapan Manajemen Risiko Bank Umum, 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.22 Tahun 2023 tentang Pelindungan Konsumen dan Masyarakat di Sektor Jasa Keuangan, POJK Nomor 17/POJK.03/2014 tentang Penerapan Manajemen Risiko Terintegrasi Bagi Konglomerasi Keuangan, SEOJK Nomor 14/SEOJK.03/2015 tentang Penerapan Manajemen Risiko Terintegrasi Bagi Konglomerasi Keuangan dan Peraturan Bank Indonesia No. 3 Tahun 2023 tentang Pelindungan Konsumen Bank Indonesia.

Demikian juga, Bank memiliki serangkaian peraturan internal untuk diperhatikan yang meliputi, Peraturan Perusahaan No.PER.PUR.2023.008/DIR RISK MGMT tentang Kerangka Kerja Manajemen Risiko (KKMR), Peraturan Perusahaan No.PER.PUR.2023.002/DIR RISK MGMT tentang Kerangka Kerja Manajemen Risiko Operasional (KKMRO), Peraturan Direksi No.PER.DIR.2023.027/DIR RISK MGMT tentang Prosedur Risiko Operasional (Operational Risk Procedure), Peraturan Perusahaan No.PER.PUR.2022.001/DIR OPS tentang Kebijakan Perlindungan Konsumen dan Masyarakat dan Peraturan Direksi No.PER.DIR.2022.024/DIR OPS tentang Penanganan dan Penyelesaian Pengaduan Nasabah.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Reputation Risk (continued)

To mitigate reputational risk, the Bank has formulated the Reputational Risk Management Policy in Board of Directors Regulation No. PER.DIR.2024.003/PRESDIR and has communicated it to all divisions/work units/branches of the Bank to ensure its optimal implementation. The Reputational Risk Management Policy has been prepared in accordance with Financial Services Authority Regulation No. 18/POJK.03/2016 dated March 16, 2016, concerning the Implementation of Risk Management for Commercial Banks, Financial Services Authority Circular Letter No. 34/SEOJK.03/2016 dated September 1, 2016, concerning the Implementation of Risk Management for Commercial Banks, Financial Services Authority Regulation No. 22 of 2023 concerning Consumer and Public Protection in the Financial Services Sector, POJK No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates, SEOJK No. 14/SEOJK.03/2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates, and Bank Indonesia Regulation No. 3 of 2023 concerning Consumer Protection by Bank Indonesia.

Likewise, the Bank has a set of internal regulations to be observed, including Company Regulation No. PER.PUR.2023.008/DIR RISK MGMT concerning the Risk Management Framework (KKMR), Company Regulation No. PER.PUR.2023.002/DIR RISK MGMT concerning the Operational Risk Management Framework (KKMRO), Board of Directors Regulation No. PER.DIR.2023.027/DIR RISK MGMT concerning the Operational Risk Procedure, Company Regulation No. PER.PUR.2022.001/DIR OPS concerning Consumer and Public Protection Policy, and Board of Directors Regulation No. PER.DIR.2022.024/DIR OPS concerning Customer Complaint Handling and Resolution.

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g. Manajemen Risiko (lanjutan)

Risiko Reputasi (lanjutan)

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.

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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Reputation Risk (continued)

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 frontliners and spokespersons so that they can explain the information correctly and proportionately to customers and other stakeholders.

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.

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g. Manajemen Risiko (lanjutan)

Risiko Hukum (lanjutan)

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:

Corporate Legal:
1) Memberikan analisa, advis/kajian hukum kepada Direksi, Dewan Komisaris dan seluruh unit kerja pada setiap jenjang organisasi;

2) Melakukan analisa/advis hukum atas inisiatif penyusunan produk, layanan dan jasa/aktivitas Bank, proyek baru serta membuat kebijakan, standar dokumen hukum yang terkait dengan produk, jasa, layanan dan aktivitas tersebut;
3) Memberikan advis/kajian hukum terkait dengan eksposur risiko hukum atas suatu transaksi baik di tingkat korporat, transaksi kredit/pembiyaan maupun transaksi yang terjadi sebagai akibat dari suatu perjanjian kerja sama dengan Debitur / Nasabah atau mitra kerjasama;

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Legal Risk (continued)

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:

Corporate Legal:
1) Provide legal analysis, advice, and reviews to the Board of Directors, Board of Commissioners, and all organizational units at every level;

2) Conduct legal analysis and advice on the development of products, services, and activities of the Bank, including new projects, and formulate policies and standard legal documents related to those products, services, and activities;
3) Provide legal advice or reviews concerning legal risk exposure from transactions, whether at the corporate level, credit/financing transactions, or transactions arising from cooperative agreements with Debtors/Customers or business partners;

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g. Manajemen Risiko (lanjutan)

Risiko Hukum (lanjutan)

Corporate Legal: (lanjutan)
4) Melakukan review berkala atas perjanjian dan atau dokumen standard yang telah dibuat;
5) Melakukan analisa dan pemantauan terhadap manajemen risiko hukum;
6) Secara berkala memberikan pelatihan-pelatihan terkait dengan materi hukum kepada unit kerja dan atau karyawan Bank yang relevan;
7) Melakukan diseminiasi kebijakan kebijakan terkait hukum.

Litigasi:
1) Menyusun strategi penanganan perkara perdata, pidana, kepailitan dan hal-hal lain yang terkait dengan penanganan perkara dan memastikan bahwa kepentingan Bank, manajemen dan karyawan Bank terlindungi secara hukum;
2) Mewakili dan bertindak sebagai pembela, penasihat dan atau kuasa hukum perusahaan, manajemen dan karyawan Bank dalam melakukan pendampingan dalam interaksi dengan aparat penegak hukum, pengadilan dan atau instansi instansi terkait;
3) Memberikan/membuat kajian hukum terkait terkait dengan pelaksanaan atau pembuatan suatu kebijakan, produk, jasa dan layanan Bank;
4) Melakukan kordinasi dengan konsultan hukum, otoritas atau instansi instansi atau lembaga penegak hukum baik di tingkat pemerintah pusat, regional maupun cabang yang berkaitan dengan penanganan dan penyelesaian perkara.

Dengan adanya Unit Corporate Legal, maka pelaksanaan kebijakan dan standar dokumen hukum yang terkait dengan produk, jasa dan/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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Legal Risk (continued)

Corporate Legal: (continued)
4) Perform periodic reviews of agreements and/or standard documents that have been prepared;
5) Analyze and monitor legal risk management;
6) Regularly provide legal training to relevant Bank units and/or employees;
7) Disseminate policies related to legal matters.

Litigation:
1) Develop strategies for handling civil, criminal, bankruptcy cases, and other matters related to case handling, ensuring that the interests of the Bank, management, and employees are legally protected;
2) Represent and act as a defender, advisor, and/or legal representative of the company, management, and Bank employees, providing assistance in interactions with law enforcement, courts, and other relevant agencies;
3) Provide or prepare legal reviews related to the implementation or formulation of policies, products, services, and Bank activities;
4) Coordinate with legal consultants, authorities, or law enforcement agencies at central, regional, or branch levels regarding the handling and resolution of cases.

Based on the above, the implementation of legal policy and standard legal document related to the product, service and/ 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.

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57. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI INDONESIA (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

g. Manajemen Risiko (lanjutan)

Risiko Hukum (lanjutan)

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 penanganan 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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Legal Risk (continued)

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 in managing 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 Sharia Council.

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g. 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 ("KPMM"); 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 stratejik 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;

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. 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"); 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, consistency of risk management policies, implementation 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;

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g. Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

Mitigasi risiko kepatuhan dilakukan dalam rangka pengendalian aspek kepatuhan yang setidaknya meliputi: (lanjutan)

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;
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.

Selain itu, mitigasi risiko kepatuhan juga dilakukan oleh Direktur yang membawahkan fungsi kepatuhan dan/atau melalui Satuan Kerja Kepatuhan melalui langkah-langkah antara lain:

1) Menyusun rencana kepatuhan yang disesuaikan dengan kebutuhan dan aktivitas bank beserta *self-assessment* untuk menentukan keefektifan standar kepatuhan;

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Compliance Risk (continued)

Compliance risk mitigation is conducted with regards to control aspects of compliance which at least include: (lanjutan)

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 certification obligation;
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.

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 which are adjusted to the needs and bank activities with self-assessment to determine the effectiveness of the compliance standards;

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia (lanjutan):

g. Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

Selain itu, mitigasi risiko kepatuhan juga dilakukan oleh Direktur yang membawahkan fungsi kepatuhan dan/atau melalui Satuan Kerja Kepatuhan melalui langkah-langkah antara lain: (lanjutan)

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) Mengoptimalkan fungsi kepatuhan melalui proses pemantauan dan pemeriksaan dari segi kepatuhan (pengujian kepatuhan) dan melakukan pelatihan untuk meningkatkan budaya kepatuhan yang berkesinambungan, serta untuk meningkatkan pemahaman dan *awareness* karyawan terhadap peraturan perundang-undangan yang berlaku, antara lain melalui forum pelatihan internal, *workshop*, media *LCCA Site/LCCA Portal*;

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. 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)

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 and prevailling laws and regulations;

5) Optimizing the compliance function through compliance monitoring and testing processes, as well as conducting training to promote a sustainable compliance culture. This initiative is also designed to enhance employees' understanding and awareness of applicable laws and regulations through internal training forums, workshops, and digital platforms such as the LCCA Site/ LCCA Portal;

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g. Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

Selain itu, mitigasi risiko kepatuhan juga dilakukan oleh Direktur yang membawahkan fungsi kepatuhan dan/atau melalui Satuan Kerja Kepatuhan melalui langkah-langkah antara lain: (lanjutan)

6) Menerapkan kebijakan program anti pencucian uang dan pencegahan pendanaan terorisme yang diatur dalam Peraturan Otoritas Jasa Keuangan dan Pusat Pelaporan dan Analisis Transaksi Keuangan;

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 Stratejik

Risiko stratejik adalah risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan stratejik 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.

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. 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)

6) Implement anti-money laundering and combating financing of terrorism policy as regulated by Financial Service Authority and Financial Transaction Report and Analysis Center;

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 Sharia business units and the implementation 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.

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g. Manajemen Risiko (lanjutan)

Risiko Stratejik (lanjutan)

Demi merealisasikan keuntungan yang diharapkan, penerapan keputusan-keputusan stratejik 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

57. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards (continued):

g. Risk Management (continued)

Strategic Risk (continued)

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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58. TAMBAHAN INFORMASI ARUS KAS

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas konsolidasian adalah sebagai berikut:

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,* 2024	Arus Kas/*Cash Flows*		Perubahan Non Kas/ *Non-Cash Changes*	31 Desember/ *December 31,* 2024	
		Penerimaan/ *Proceeds*	Pembayaran/ *Payment*			
Pinjaman diterima	7.744.928	6.681.881	-	-	14.426.809	*Borrowings*
Efek-efek yang dijual dengan janji dibeli kembali	2.017.063	12.786.023	-	-	14.803.086	*Securities sold under repurchased agreements*
Liabilitas sewa	528.247	-	(180.787)	105.930	453.390	*Lease liabilities*
Surat berharga yang diterbitkan	4.222.181	1.100.000	(1.637.000)	28.569	3.713.750	*Securities issued*
Pinjaman Subordinasi	99.451	-	-	33	99.484	*Subordinated loan*
Total	**14.611.870**	**20.567.904**	**(1.817.787)**	**134.532**	**33.496.519**	***Total***

	1 Januari/ *January 1,* 2023	Arus Kas/*Cash Flows*		Perubahan Non Kas/ *Non-Cash Changes*	31 Desember/ *December 31,* 2023	
		Penerimaan/ *Proceeds*	Pembayaran/ *Payment*			
Pinjaman diterima	9.949.742	-	(2.204.814)	-	7.744.928	*Borrowings*
Efek-efek yang dijual dengan janji dibeli kembali	111.905	1.905.158	-	-	2.017.063	*Securities sold under repurchased agreements*
Liabilitas sewa	310.691	-	(200.340)	417.896	528.247	*Lease liabilities*
Surat berharga yang diterbitkan	5.052.418	1.000.000	(1.760.300)	(69.937)	4.222.181	*Securities issued*
Pinjaman Subordinasi	799.707	100.000	(800.000)	(256)	99.451	*Subordinated loan*
Total	**16.224.463**	**3.005.158**	**(4.965.454)**	**347.703**	**14.611.870**	***Total***

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK MAYBANK INDONESIA Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2024 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, 2024
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)***

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 20 Februari 2025.

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 20, 2025

60. INFORMASI KEUANGAN TERSENDIRI ENTITAS INDUK

Informasi keuangan tersendiri Entitas Induk hanya menyajikan informasi laporan posisi keuangan tanggal 31 Desember 2024 dan laporan laba rugi dan penghasilan komprehensif lain, laporan pesrubahan ekuitas dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan catatan atas investasi pada entitas anak di sajikan dengan metode biaya.

Laporan keuangan tersendiri Entitas Induk disajikan pada halaman 311 - 322.

60. PARENT ENTITY'S SEPARATE FINANCIAL INFORMATION

The Parent Entity's separate financial information only presents information on the statement of financial position as of December 31, 2024 and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flow for the period then ended, and notes on investments in Subsidairies presented using the cost method.

The Parent Entity's separate financial statements are presented on pages 311 - 322.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN POSISI KEUANGAN - ENTITAS INDUK
Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF FINANCIAL POSITION - PARENT ENTITY
As of December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December 31*		
	2024	**2023**	
ASET			***ASSETS***
Kas	1.855.759	1.564.547	*Cash*
Giro pada Bank Indonesia	10.696.358	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain			*Current accounts with other banks*
Pihak berelasi	60.915	96.818	*Related parties*
Pihak ketiga	2.329.845	1.973.508	*Third parties*
	2.390.760	2.070.326	
Dikurangi: Cadangan kerugian penurunan nilai	(558)	(518)	*Less: Allowance for impairment losses*
Giro pada bank lain - neto	2.390.202	2.069.808	*Current accounts with other banks - net*
Penempatan pada Bank Indonesia dan bank lain	2.998.966	2.496.502	*Placements with Bank Indonesia and other banks*
Dikurangi: Cadangan kerugian penurunan nilai	-	(2.016)	*Less: Allowance for impairment losses*
Penempatan pada Bank Indonesia dan Bank bank lain - neto	2.998.966	2.494.486	*Placements with Bank Indonesia and other banks - net*
Efek-efek yang diperdagangkan	1.941.629	1.297.687	*Trading securities*
Investasi keuangan			*Financial investments*
Pihak berelasi	707.442	735.095	*Related parties*
Pihak ketiga	39.992.675	30.592.470	*Third parties*
	40.700.117	31.327.565	
Dikurangi: Cadangan kerugian penurunan nilai	(1.015)	(397)	*Less: Allowance for impairment losses*
Investasi keuangan - neto	40.699.102	31.327.168	*Financial investments - net*
Efek-efek yang dibeli dengan janji dijual kembali	839.475	2.338.176	*Securities purchased under resale agreements*
Dikurangi: Pendapatan bunga yang belum diamortisasi	(1.052)	(5.054)	*Less: Unamortized interest*
	838.423	2.333.122	
Dikurangi: Cadangan kerugian penurunan nilai	(147)	(50)	*Less: Allowance for impairment losses*
Efek-efek yang dibeli dengan janji dijual kembali - neto	838.276	2.333.072	*Securities purchased under resale agreements - net*
Tagihan derivatif			*Derivatives receivable*
Pihak berelasi	446.622	273.660	*Related parties*
Pihak ketiga	934.809	707.331	*Third parties*
	1.381.431	980.991	

PT BANK MAYBANK INDONESIA Tbk
LAPORAN POSISI KEUANGAN - ENTITAS INDUK (lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF FINANCIAL POSITION - PARENT ENTITY (continued)
As of December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December 31*		
	2024	**2023**	
ASET (lanjutan)			***ASSETS (continued)***
Kredit yang diberikan dan piutang/pembiayaan syariah			*Loans and sharia receivables/financing*
Pihak berelasi	345.858	489.818	*Related parties*
Pihak ketiga	113.306.317	101.891.551	*Third parties*
	113.652.175	102.381.369	
Dikurangi: Cadangan kerugian penurunan nilai	(3.754.834)	(3.249.831)	*Less: Allowance for impairment losses*
Kredit yang diberikan dan piutang/pembiayaan syariah - neto	109.897.341	99.131.538	*Loans and sharia receivables/financing - net*
Tagihan akseptasi	1.574.241	786.695	*Acceptances receivable*
Dikurangi: Cadangan kerugian penurunan nilai	(3.176)	(1.065)	*Less: Allowance for impairment losses*
Tagihan akseptasi - neto	1.571.065	785.630	*Acceptances receivable - net*
Aset pajak tangguhan	572.544	656.745	*Deferred tax assets*
Aset tetap dan aset hak-guna	5.892.654	5.715.312	*Fixed assets and right-of-use assets*
Dikurangi: Akumulasi penyusutan	(2.163.211)	(2.126.058)	*Less: Accumulated depreciation*
Aset tetap dan aset hak-guna - neto	3.729.443	3.589.254	*Fixed assets and right-of-use assets- net*
Aset tidak berwujud - neto	309.949	307.033	*Intangible assets - net*
Beban dibayar dimuka dan aset lain-lain			*Prepayments and other assets*
Pihak berelasi	149.332	112.713	*Related parties*
Pihak ketiga	4.520.959	3.893.133	*Third parties*
	4.670.291	4.005.846	
Dikurangi:			*Less:*
Cadangan kerugian penurunan nilai	(79.643)	(85.115)	*Allowance for impairment losses*
Cadangan kerugian	(169.840)	(165.441)	*Allowance for possible losses*
Beban dibayar dimuka dan aset lain-lain - neto	4.420.808	3.755.290	*Prepayments and other assets - net*
JUMLAH ASET	**183.302.873**	**158.445.355**	***TOTAL ASSETS***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN POSISI KEUANGAN - ENTITAS INDUK (lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF FINANCIAL POSITION - PARENT ENTITY (continued)
As of December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December 31*		
	2024	**2023**	
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
Liabilitas segera			*Obligations due immediately*
Pihak berelasi	1.014	1.775	*Related parties*
Pihak ketiga	781.055	826.757	*Third parties*
	782.069	828.532	
Simpanan nasabah			*Deposits from customers*
Pihak berelasi	805.847	788.993	*Related parties*
Pihak ketiga	118.599.594	115.094.949	*Third parties*
	119.405.441	115.883.942	
Simpanan dari bank lain			*Deposits from other banks*
Pihak berelasi	2.914.963	1.439.158	*Related parties*
Pihak ketiga	3.105.294	3.343.738	*Third parties*
	6.020.257	4.782.896	
Efek-efek yang dijual dengan janji dibeli kembali	14.819.967	2.024.149	*Securities sold under repurchased agreements*
Dikurangi: Beban bunga yang belum diamortisasi	(16.881)	(7.086)	*Less: Unamortized interest*
Efek-efek yang dijual dengan janji dibeli kembali - neto	14.803.086	2.017.063	*Securities sold under repurchased agreements - net*
Liabilitas derivatif			*Derivatives payable*
Pihak berelasi	508.422	252.713	*Related parties*
Pihak ketiga	847.999	710.428	*Third parties*
	1.356.421	963.141	
Liabilitas akseptasi			*Acceptances payable*
Pihak berelasi	56.085	517	*Related parties*
Pihak ketiga	1.360.144	511.522	*Third parties*
	1.416.229	512.039	
Surat berharga yang diterbitkan			*Securities issued*
Pihak berelasi	3.996	4.985	*Related parties*
Pihak ketiga	694.490	1.060.319	*Third parties*
	698.486	1.065.304	
Pinjaman diterima	9.277.315	2.761.746	*Borrowings*
Utang pajak	239.702	300.716	*Taxes payable*
Beban yang masih harus dibayar dan liabilitas lain-lain			*Accrued expenses and other liabilities*
Pihak berelasi	6.675	2.523	*Related parties*
Pihak ketiga	3.302.017	3.266.143	*Third parties*
	3.308.692	3.268.666	
Pinjaman subordinasi			*Subordinated loan*
Pihak berelasi	99.484	99.451	*Related parties*
Pihak ketiga	-	-	*Third parties*
	99.484	99.451	
JUMLAH LIABILITAS	**157.407.182**	**132.483.496**	***TOTAL LIABILITIES***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN POSISI KEUANGAN - ENTITAS INDUK (lanjutan)
Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF FINANCIAL POSITION - PARENT ENTITY (continued)
As of December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December 31* 2024	2023	
LIABILITAS DAN EKUITAS (lanjutan)			***LIABILITIES AND EQUITY (continued)***
EKUITAS			***EQUITY***
Modal Saham			*Share Capital*
Modal Dasar - 476.608.857.231 saham, terdiri dari: 388.146.231 saham Seri A dengan nilai nominal Rp900 (nilai penuh) per saham;			*Authorized Capital - 476,608,857,231 shares, consist of: 388,146,231 Series A shares with a par value of Rp900 (full amount) per share;*
8.891.200.000 saham Seri B dengan nilai nominal Rp225 (nilai penuh) per saham; dan			*8,891,200,000 Series B shares with a par value of Rp225 (full amount) per share; and*
467.329.511.000 saham Seri D dengan nilai nominal Rp22,50 (nilai penuh) per saham			*467,329,511,000 Series D shares with a par value of Rp22.50 (full amount) per share*
Modal ditempatkan dan disetor penuh 388.146.231 saham Seri A, 8.891.200.000 saham Seri B dan 66.935.849.590 saham Seri D	3.855.908	3.855.908	*Issued and paid-up capital 388,146,231 Series A Shares, 8,891,200,000 Series B shares and 66,935,849,590 Series D shares*
Tambahan modal disetor	6.357.376	6.357.376	*Additional paid-in capital*
Surplus revaluasi aset tetap	2.094.567	1.969.935	*Fixed assets revaluation surplus*
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	40.793	42.142	*Differences arising from the translation of foreign currency financial statements*
Kerugian 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 ekpektasian	(350.039)	(167.324)	*Unrealized losses on changes in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances*
Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan	388.017	319.787	*Actuarial gains on defined benefit plan - net of deferred tax*
Cadangan umum	771.182	771.182	*General reserve*
Saldo laba	12.737.887	12.812.853	*Retained earnings*
JUMLAH EKUITAS	**25.895.691**	**25.961.859**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	**183.302.873**	**158.445.355**	***TOTAL LIABILITIES AND EQUITY***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN - ENTITAS INDUK
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/Year Ended December 31		
	2024	2023	
PENDAPATAN DAN BEBAN OPERASIONAL			***OPERATING INCOME AND EXPENSES***
Pendapatan dan beban bunga dan Syariah			***Interest and Sharia income and expenses***
Pendapatan bunga dan Syariah			*Interest and Sharia income*
Pendapatan bunga	7.646.263	6.760.112	*Interest income*
Pendapatan Syariah	2.636.767	2.482.572	*Sharia income*
	10.283.030	9.242.684	
Beban bunga dan Syariah			*Interest and Sharia expense*
Beban bunga	4.079.213	2.970.517	*Interest expense*
Beban Syariah	1.348.497	1.184.501	*Sharia expense*
	5.427.710	4.155.018	
Pendapatan bunga dan Syariah neto	4.855.320	5.087.666	*Net interest and Sharia income*
Pendapatan/(beban) operasional lainnya			***Other operating income/(expenses)***
Pendapatan operasional lainnya:			*Other operating income:*
Provisi dan komisi selain dari kredit yang diberikan	368.962	393.334	*Fees and commissions other than from loans*
Keuntungan penjualan efek-efek yang diperdagangkan dan investasi keuangan - neto	132.339	183.566	*Gains on sale of trading securities and financial investments - net*
Pendapatan lainnya	1.659.796	1.266.428	*Other fee income*
Jumlah pendapatan operasional lainnya	2.161.097	1.843.328	*Total other operating income*
Beban operasional lainnya:			*Other operating expenses:*
Kerugian transaksi mata uang asing - neto	226.209	5.809	*Losses on foreign exchange transactions - net*
Penurunan nilai efek-efek yang diperdagangkan - neto	8.408	(3.603)	*Decrease in value of trading securities - net*
Penyisihan kerugian penurunan nilai atas instrumen keuangan-neto	930.208	697.308	*Provision for impairment losses on financial instruments - net*
Penyisihan kerugian atas aset non-produktif	16.168	50.525	*Provision for possible losses on non-earning assets*
Umum dan administrasi	2.251.541	2.024.986	*General and administrative*
Tenaga kerja	2.682.401	2.485.805	*Personnel*
Jumlah beban operasional lainnya	6.114.935	5.260.830	*Total other operating expenses*
Beban operasional lainnya - neto	(3.953.838)	(3.417.502)	*Other operating expenses - net*
LABA OPERASIONAL - NETO	901.482	1.670.164	***OPERATING INCOME - NET***
PENDAPATAN NON-OPERASIONAL - NETO	14.976	9.779	***NON OPERATING INCOME - NET***
LABA SEBELUM BEBAN PAJAK	916.458	1.679.943	***INCOME BEFORE TAX EXPENSE***
BEBAN PAJAK - NETO	(206.891)	(325.756)	***TAX EXPENSE - NET***
LABA TAHUN BERJALAN	**709.567**	**1.354.187**	***INCOME FOR THE YEAR***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF
LAIN - ENTITAS INDUK (lanjutan)
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/*Year Ended December 31*		
	2024	**2023**	
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	87.475	61.413	*Actuarial gains on defined benefit plan*
Kerugian revaluasi aset tetap	124.632	(379)	*Losses on fixed assets revaluation*
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(19.245)	(13.511)	*Income tax relating to components of other comprehensive income*
	192.862	**47.523**	
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	(1.349)	1.485	*Differences arising from the translation of foreign currency financial statements*
Perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	(234.816)	(657)	*Fair value changes of financial investment measured at fair value through other comprehensive income*
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	52.101	(1.547)	*Income tax relating to components of other comprehensive income*
Laba komprehensif lainnya - setelah pajak	**8.798**	**46.804**	***Other comprehensive income - net of tax***
Jumlah laba komprehensif selama tahun berjalan	**718.365**	**1.400.991**	***Total comprehensive income for the year***
Laba tahun berjalan yang dapat diatribusikan kepada:			***Income for the year attributable to:***
Pemilik entitas induk	**709.567**	**1.354.187**	*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	**718.365**	**1.400.991**	*Equity holders of the parent company*
LABA PER SAHAM DASAR (nilai penuh)	9,31	17,77	***BASIC EARNINGS PER SHARE*** *(full amount)*

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CHANGES IN EQUITY - PARENT ENTITY
For the Year Ended December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Dapat diatribusikan kepada pemilik entitas induk/*Attributable to equity holders of the parent company*									
	Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Surplus revaluasi aset tetap/ *Fixed assets revaluation surplus*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Differences arising from the translation of foreign currency financial statements*	Kerugian 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/ *Unrealized losses on changes in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances*	Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan/ *Actuarial gains on defined benefit plan- net of deferred tax*	Cadangan umum/ *General reserve*	Saldo laba/ *Retained earnings*	Jumlah/ *Total*	
Saldo 31 Desember 2023	**3.855.908**	**6.357.376**	**1.969.935**	**42.142**	**(167.324)**	**319.787**	**771.182**	**12.812.853**	**25.961.859**	***Balance as of December 31, 2023***
Penurunan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	-	-	-	(1.349)	-	-	-	-	(1.349)	*Decrease in foreign exchange differences arising from the translation of overseas branches' foreign currency financial statements*
Keuntungan revaluasi aset tetap	-	-	124.632	-	-	-	-	-	124.632	*Gains on fixed assets revaluation*
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain - setelah pajak tangguhan dan cadangan atas kerugian kredit ekspektasian	-	-	-	-	(182.715)	-	-	-	(182.715)	*Changes in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances*
Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan	-	-	-	-	-	68.230	-	-	68.230	*Actuarial gains on defined benefit plan - net of deferred tax*
Pembagian dividen tunai	-	-	-	-	-	-	-	(784.533)	(784.533)	*Distribution of cash dividend*
Laba tahun berjalan	-	-	-	-	-	-	-	709.567	709.567	*Income for the year*
Saldo 31 Desember 2024	**3.855.908**	**6.357.376**	**2.094.567**	**40.793**	**(350.039)**	**388.017**	**771.182**	**12.737.887**	**25.895.691**	***Balance as of December 31, 2024***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN PERUBAHAN EKUITAS - ENTITAS INDUK (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CHANGES IN EQUITY - PARENT ENTITY (continued)
For the Year Ended December 31, 2024
(Expressed in millions of Rupiah, unless otherwise stated)

	Dapat diatribusikan kepada pemilik entitas induk/*Attributable to equity holders of the parent company*									
	Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Surplus revaluasi aset tetap/ *Fixed assets revaluation surplus*	Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing/ *Differences arising from the translation of foreign currency financial statements*	Kerugian 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/ *Unrealized losses on changes in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances*	Keuntungan aktuarial atas program manfaat pasti - setelah pajak tangguhan/ *Actuarial gains on defined benefit plan- net of deferred tax*	Cadangan umum/ *General reserve*	Saldo laba/ *Retained earnings*	Jumlah/ *Total*	
Saldo 31 Desember 2022	**3.855.908**	**6.357.376**	**1.970.314**	**40.657**	**(165.120)**	**271.885**	**771.182**	**12.047.095**	**25.149.297**	***Balance as of December 31, 2022***
Kerugian revaluasi aset tetap	-	-	(379)	-	-	-	-	-	(379)	*Losses on fixed assets revaluation*
Kenaikan atas selisih kurs karena penjabaran laporan keuangan cabang luar negeri dalam mata uang asing	-	-	-	1.485	-	-	-	-	1.485	*Increase in foreign exchange differences arising from the translation of overseas branches' foreign currency financial statements*
Perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain - setelah pajak tangguhan dan cadangan atas kerugian kredit ekspektasian	-	-	-	-	(2.204)	-	-	-	(2.204)	*Changes in fair value of fair value through other comprehensive income financial investments - net of deferred tax and expected credit loss allowances*
Kerugian aktuarial atas program manfaat pasti - setelah pajak tangguhan	-	-	-	-	-	47.902	-	-	47.902	*Actuarial losses on defined benefit plan - net of deferred tax*
Pembagian dividen tunai	-	-	-	-	-	-	-	(588.429)	(588.429)	*Distribution of cash dividend*
Laba tahun berjalan	-	-	-	-	-	-	-	1.354.187	1.354.187	*Income for the year*
Saldo 31 Desember 2023	**3.855.908**	**6.357.376**	**1.969.935**	**42.142**	**(167.324)**	**319.787**	**771.182**	**12.812.853**	**25.961.859**	***Balance as of December 31, 2023***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN ARUS KAS -
ENTITAS INDUK
Untuk Tahun yang Berakhir
Pada Tanggal 31 Desember 2024
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK MAYBANK INDONESIA Tbk
STATEMENT OF CASH FLOWS -
PARENT ENTITY
For the Year Ended
December 31, 2024
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/*Year Ended December 31*		
	2024	**2023**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan pendapatan bunga dan Syariah	10.231.105	9.223.273	*Proceeds from interest and Sharia income*
Pembayaran beban bunga dan Syariah	(5.401.892)	(4.090.174)	*Payment of interest and Sharia expense*
Beban umum dan administrasi yang dibayar	(1.818.654)	(1.547.479)	*General and administrative expenses paid*
Tenaga kerja dan tunjangan yang dibayar	(2.480.341)	(2.351.553)	*Personnel expenses paid*
Pendapatan operasional lainnya yang diterima	1.631.181	1.768.412	*Other operating income received*
Pembayaran pajak penghasilan	(186.699)	(453.608)	*Payment of income tax*
(Pembayaran)/penerimaan (beban)/ pendapatan non-operasional - neto	(15.619)	7.665	*(Expenses paid)/income received for non-operating (expense)/income - net*
Arus kas dari aktivitas operasi sebelum perubahan aset dan liabilitas operasi	**1.959.081**	**2.556.536**	***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	(652.350)	(814.248)	*Trading securities*
Tagihan atas wesel ekspor	(1.309.643)	606.129	*Receivables from export bills*
Kredit yang diberikan dan piutang/pembiayaan Syariah	(11.665.939)	(7.099.387)	*Loans and Sharia receivables/financing*
Beban dibayar dimuka dan aset lain-lain	(449.751)	46.576	*Prepayments and other assets*
(Penurunan)/kenaikan liabilitas operasi:			*(Decrease)/increase in operating liabilities:*
Liabilitas segera	(46.463)	(56.628)	*Obligations due immediately*
Simpanan dari nasabah dan bank lain	4.758.860	11.591.109	*Deposits from customers and other banks*
Liabilitas lain-lain	(66.791)	(127.265)	*Other liabilities*
Kas neto (digunakan untuk)/diperoleh dari aktivitas operasi	**(7.472.996)**	**6.702.822**	***Net cash (used in)/provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penjualan/(pembelian) efek-efek yang dibeli dengan janji dijual kembali	1.494.699	(794.830)	*Sale/(purchased) of securities purchased under resale agreements*
Penerimaan dari penjualan aset tetap	5.989	9.406	*Proceeds from sale of fixed assets*
Penambahan nilai aset hak-guna	(19.168)	(24.204)	*Addition of right-of-use assets*
Pembelian aset tidak berwujud	(129.052)	(180.294)	*Acquisition of intangible asset*
Pembelian aset tetap	(320.860)	(344.812)	*Acquisition of fixed assets*
Pembelian efek-efek yang diukur pada nilai wajar melalui pendapatan komprehensif lain	(8.137.998)	(2.650.358)	*Purchase of marketable securities measured at fair value through other comprehensive income*
Kas neto digunakan untuk dari aktivitas investasi	**(7.106.390)**	**(3.985.092)**	***Net cash used in investing activities***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN ARUS KAS -
ENTITAS INDUK (lanjutan)
Untuk Tahun yang Berakhir
Pada Tanggal 31 Desember 2024
(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, 2024
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/*Year Ended December 31*		
	2024	**2023**	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penjualan efek-efek yang dijual dengan janji dibeli kembali	12.786.023	1.905.158	*Sale of securities sold under repurchased agreements*
Penerimaan/(pembayaran) dari pinjaman diterima	6.515.569	(3.107.304)	*Proceeds/(repayments) from borrowings*
Penerimaan dari *long term notes* subordinasi	-	100.000	*Proceeds from subordinated long term notes*
Pelunasan dari obligasi subordinasi	-	(800.000)	*Repayments from subordinated bonds*
Pembayaran liabilitas sewa	(166.557)	(186.150)	*Payment of lease liabilities*
Pelunasan dari surat berharga yang diterbitkan	(368.000)	(1.120.500)	*Repayment from securities issued*
Pembayaran dividen	(784.444)	(588.361)	*Dividend payment*
Kas neto diperoleh dari/(digunakan untuk) aktivitas pendanaan	**17.982.591**	**(3.797.157)**	***Net cash provided by/(used in) financing activities***
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS	**3.403.205**	**(1.079.427)**	***NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS AWAL TAHUN	14.283.481	15.414.551	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
Pengaruh perubahan kurs mata uang asing	255.157	(51.643)	*Effect of foreign exchange rate changes*
KAS DAN SETARA KAS AKHIR TAHUN	**17.941.843**	**14.283.481**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***
PENGUNGKAPAN TAMBAHAN			***SUPPLEMENTARY DISCLOSURES***
Kas dan setara kas terdiri dari:			*Cash and cash equivalents consist of:*
Kas	1.855.759	1.564.547	*Cash*
Giro pada Bank Indonesia	10.696.358	8.152.106	*Current accounts with Bank Indonesia*
Giro pada bank lain	2.390.760	2.070.326	*Current accounts with other banks*
Penempatan pada Bank Indonesia dan bank lain yang jatuh tempo dalam 3 bulan dari tanggal akuisisi	2.998.966	2.496.502	*Placements with Bank Indonesia and other banks that will mature within 3 months from the date of acquisition*
Jumlah kas dan setara kas	**17.941.843**	**14.283.481**	***Total cash and cash equivalents***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
LAPORAN ARUS KAS -
ENTITAS INDUK (lanjutan)
Untuk Tahun yang Berakhir
Pada Tanggal 31 Desember 2024
(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, 2024
(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,* 2024	Arus Kas/*Cash Flows*		Perubahan Non Kas/ *Non-Cash Changes*	31 Desember/ *December 31,* 2024	
		Penerimaan/ *Proceeds*	Pembayaran/ *Payment*			
Pinjaman diterima	2.761.746	6.515.569	-	-	9.277.315	*Borrowings*
Efek-efek yang dijual dengan janji dibeli kembali	2.017.063	12.786.023	-	-	14.803.086	*Securities sold under repurchased agreements*
Liabilitas sewa	487.105	-	(166.557)	100.828	421.376	*Lease liabilities*
Surat berharga yang diterbitkan	1.065.304	-	(368.000)	1.182	698.486	*Securities issued*
Pinjaman Subordinasi	99.451	-	-	33	99.484	*Subordinated loan*
Total	**6.430.669**	**19.301.592**	**(534.557)**	**102.043**	**25.299.747**	***Total***

	1 Januari/ *January 1,* 2023	Arus Kas/*Cash Flows*		Perubahan Non Kas/ *Non-Cash Changes*	31 Desember/ *December 31,* 2023	
		Penerimaan/ *Proceeds*	Pembayaran/ *Payment*			
Pinjaman diterima	5.869.050	-	(3.107.304)	-	2.761.746	*Borrowings*
Efek-efek yang dijual dengan janji dibeli kembali	111.905	1.905.158	-	-	2.017.063	*Securities sold under repurchased agreements*
Liabilitas sewa	264.295	-	(186.150)	408.960	487.105	*Lease liabilities*
Surat berharga yang diterbitkan	2.183.197	-	(1.120.500)	2.607	1.065.304	*Securities issued*
Pinjaman Subordinasi	799.707	100.000	(800.000)	(256)	99.451	*Subordinated loan*
Total	**9.228.154**	**2.005.158**	**(5.213.954)**	**411.311**	**6.430.669**	***Total***

The original parent entity financial statements included herein are in the Indonesian language.

PT BANK MAYBANK INDONESIA Tbk
CATATAN ATAS LAPORAN KEUANGAN - ENTITAS INDUK
Tanggal 31 Desember 2024 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, 2024 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. 227 (Revisi 2013), "Laporan Keuangan Tersendiri".

PSAK No. 227 (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 akuntasi 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.

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. 227 (Revised 2013), "Separate Financial Statements".

SFAS No. 227 (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. 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 2024 dan 2023 entitas induk memiliki penyertaan saham pada entitas anak berikut:

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, 2024 and 2023 the parent company has the following investments in shares of subsidiaries:

	Persentase kepemilikan/ *Percentage of ownership*		
Entitas anak	**31 Desember/ *December 31,* 2024**	**31 Desember/ *December 31,* 2023**	***Subsidiaries***
PT Maybank Indonesia Finance	99,99%	99,99%	*PT Maybank Indonesia Finance*
PT Wahana Ottomitra Multiartha Tbk	67,49%	67,49%	*PT Wahana Ottomitra Multiartha Tbk*

	Biaya perolehan/*Acquisition cost*		
Entitas anak	**31 Desember/ *December 31,* 2024**	**31 Desember/ *December 31,* 2023**	***Subsidiaries***
PT Maybank Indonesia Finance	32.370	32.370	*PT Maybank Indonesia Finance*
PT Wahana Ottomitra Multiartha Tbk	781.431	781.431	*PT Wahana Ottomitra Multiartha Tbk*

Parent Company Consolidated Financial Statements 2024

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 2024

		Unaudited		Audited	
		Fourth Quarter Ended		Cumulative 12 Months Ended	
Group		31 December 2024	31 December 2023	31 December 2024	31 December 2023
	Note	RM'000	RM'000	RM'000	RM'000
Interest income	A20	**8,055,836**	8,146,503	**32,769,873**	30,230,550
Interest expense	A21	**(4,703,217)**	(4,963,535)	**(19,962,450)**	(17,439,028)
Net interest income		**3,352,619**	3,182,968	**12,807,423**	12,791,522
Income from Islamic Banking Scheme operations	A40a	**2,016,899**	2,058,217	**8,346,399**	7,577,195
Insurance/takaful service result	A22	**352,710**	283,777	**1,284,513**	550,098
Other operating income	A24	**1,951,843**	1,903,569	**9,066,000**	7,988,177
Total operating income		**7,674,071**	7,428,531	**31,504,335**	28,906,992
Net insurance/takaful investment/finance result	A25	**(252,035)**	(451,601)	**(1,931,829)**	(1,545,851)
Net operating income		**7,422,036**	6,976,930	**29,572,506**	27,361,141
Overhead expenses	A26	**(3,687,474)**	(3,619,025)	**(14,460,235)**	(13,388,800)
Operating profit before impairment losses		**3,734,562**	3,357,905	**15,112,271**	13,972,341
Allowances for impairment losses on loans, advances, financing and other debts, net	A27	**(444,844)**	(464,217)	**(1,670,545)**	(1,826,212)
Writeback of/(allowances for) impairment losses on financial investments, net	A28	**83,689**	(2,234)	**42,353**	180,563
Allowances for impairment losses on other financial assets and interest in an associate, net	A29	**(12,199)**	(5,078)	**(18,816)**	(35,416)
Operating profit		**3,361,208**	2,886,376	**13,465,263**	12,291,276
Share of profits in associates and joint ventures		**52,932**	63,222	**236,302**	240,325
Profit before taxation and zakat		**3,414,140**	2,949,598	**13,701,565**	12,531,601
Taxation and zakat	B5	**(739,218)**	(471,342)	**(3,195,179)**	(2,916,739)
Profit for the financial period/year		**2,674,922**	2,478,256	**10,506,386**	9,614,862
Attributable to:					
Equity holders of the Bank		**2,532,232**	2,387,757	**10,088,673**	9,349,780
Non-controlling interests		**142,690**	90,499	**417,713**	265,082
		2,674,922	2,478,256	**10,506,386**	9,614,862
Earnings per share attributable to equity holders of the Bank					
Basic/diluted	B12	**20.98 sen**	19.80 sen	**83.61 sen**	77.55 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 2023 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 2024

Group	Unaudited Fourth Quarter Ended		Audited Cumulative 12 Months Ended	
	31 December 2024 RM'000	31 December 2023 RM'000	31 December 2024 RM'000	31 December 2023 RM'000
Profit for the financial period/year	**2,674,922**	2,478,256	**10,506,386**	9,614,862
Other comprehensive income/(loss):				
Items that will not be reclassified subsequently to profit or loss:				
Defined benefit plan actuarial gain	**27,387**	22,085	**22,259**	26,677
Income tax effect	**(6,138)**	(4,376)	**(6,548)**	(4,276)
Net gain from change in fair value on equity instruments at fair value through other comprehensive income	**18,230**	20,517	**97,998**	32,941
	39,479	38,226	**113,709**	55,342
Items that may be reclassified subsequently to profit or loss:				
Net (loss)/gain on debt instruments at fair value through other comprehensive income	**(760,912)**	1,906,281	**(775,241)**	5,136,454
- Net gain from change in fair value	**(841,802)**	2,391,066	**(840,246)**	6,526,707
- Changes in expected credit losses	**(118,166)**	16,782	**(153,283)**	57,082
- Income tax effect	**199,056**	(501,567)	**218,288**	(1,447,335)
Net gain/(loss) on foreign exchange translation	**1,485,107**	(174,340)	**(2,444,251)**	2,013,920
Cost of hedging for fair value hedge	**(31,739)**	(6,023)	**(53,062)**	(15,764)
Net (loss)/gain on capital reserve	**(499)**	351	**(1,483)**	264
Net (loss)/gain on revaluation reserve	**-**	(8)	**3**	472
Share of change in associates' reserve	**158**	16,368	**(276,482)**	(292,686)
Net insurance finance/investment result	**48,037**	(316,848)	**(107,690)**	(269,167)
	740,152	1,425,781	**(3,658,206)**	6,573,493
Other comprehensive income/(loss) for the financial period/year, net of tax	**779,631**	1,464,007	**(3,544,497)**	6,628,835
Total comprehensive income for the financial period/year	**3,454,553**	3,942,263	**6,961,889**	16,243,697
Other comprehensive income/(loss) for the financial period/year, attributable to:				
Equity holders of the Bank	**781,579**	1,519,610	**(3,548,191)**	6,598,415
Non-controlling interests	**(1,948)**	(55,603)	**3,694**	30,420
	779,631	1,464,007	**(3,544,497)**	6,628,835
Total comprehensive income for the financial period/year, attributable to:				
Equity holders of the Bank	**3,313,811**	3,907,367	**6,540,482**	15,948,195
Non-controlling interests	**140,742**	34,896	**421,407**	295,502
	3,454,553	3,942,263	**6,961,889**	16,243,697

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2023 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 2024

Bank	**Note**	**Unaudited Fourth Quarter Ended 31 December 2024 RM'000**	**31 December 2023 RM'000**	**Audited Cumulative 12 Months Ended 31 December 2024 RM'000**	**31 December 2023 RM'000**
Interest income	A20	**5,575,782**	5,697,838	**22,887,904**	21,179,981
Interest expense	A21	**(3,740,651)**	(3,916,131)	**(15,869,379)**	(13,926,842)
Net interest income		**1,835,131**	1,781,707	**7,018,525**	7,253,139
Dividends from subsidiaries and associates	A23	**121,474**	91,903	**4,191,743**	3,534,284
Other operating income	A24	**1,244,298**	1,259,239	**5,796,183**	5,846,934
		1,365,772	1,351,142	**9,987,926**	9,381,218
Net operating income		**3,200,903**	3,132,849	**17,006,451**	16,634,357
Overhead expenses	A26	**(1,840,832)**	(1,721,998)	**(6,893,494)**	(6,296,175)
Operating profit before impairment losses		**1,360,071**	1,410,851	**10,112,957**	10,338,182
(Allowances for)/writeback of impairment losses on loans, advances, financing and other debts, net	A27	**(321,702)**	95,731	**(148,291)**	(571,491)
Writeback of/(allowances for) impairment losses on financial investments, net	A28	**126,758**	(4,927)	**136,132**	(6,310)
(Allowances for)/writeback of impairment losses on other financial assets, net	A29	**(606)**	2,067	**(12,112)**	1,491
Profit before taxation and zakat		**1,164,521**	1,503,722	**10,088,686**	9,761,872
Taxation and zakat	B5	**(211,192)**	(315,362)	**(1,434,846)**	(1,489,079)
Profit for the financial period/year		**953,329**	1,188,360	**8,653,840**	8,272,793

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2023 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 2024

Bank	**Unaudited Fourth Quarter Ended**		**Audited Cumulative 12 Months Ended**	
	31 December 2024 RM'000	**31 December 2023 RM'000**	**31 December 2024 RM'000**	**31 December 2023 RM'000**
Profit for the financial period/year	**953,329**	1,188,360	**8,653,840**	8,272,793
Other comprehensive income/(loss):				
Items that will not be reclassified subsequently to profit or loss:				
Net (loss)/gain from change in fair value on equity instruments at fair value through other comprehensive income	**(699)**	270	**5,936**	24,944
Items that may be reclassified subsequently to profit or loss:				
Net gain/(loss) on debt instruments at fair value through other comprehensive income	**1,110,272**	999,530	**(641,800)**	3,561,658
- Net gain/(loss) from change in fair value	**1,138,613**	1,287,915	**(603,920)**	4,585,541
- Changes in expected credit losses	**(131,447)**	20,720	**(182,776)**	51,779
- Income tax effect	**103,106**	(309,105)	**144,896**	(1,075,662)
Net gain/(loss) on foreign exchange translation	**739,522**	39,993	**(698,614)**	567,790
Cost of hedging for fair value hedge	**(31,739)**	(6,023)	**(53,062)**	(15,764)
	1,818,055	1,033,500	**(1,393,476)**	4,113,684
Other comprehensive income/(loss) for the financial period/year, net of tax	**1,817,356**	1,033,770	**(1,387,540)**	4,138,628
Total comprehensive income for the financial period/year	**2,770,685**	2,222,130	**7,266,300**	12,411,421

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these financial statements)

MALAYAN BANKING BERHAD
(Co. Reg. No.: 196001000142)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
AUDITED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

		Group		Bank	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
	Note	RM'000	RM'000	RM'000	RM'000
ASSETS					
Cash and short-term funds		**40,522,520**	28,904,035	**27,212,276**	20,060,300
Deposits and placements with financial institutions		**22,275,032**	13,471,607	**38,309,616**	27,639,111
Financial assets purchased under resale agreements		**16,630,783**	17,344,364	**17,608,327**	15,680,716
Financial assets designated upon initial recognition at fair value through profit or loss	A10(i)	**12,933,334**	13,378,789	**-**	-
Financial investments at fair value through profit or loss	A10(ii)	**33,274,540**	35,970,200	**15,404,523**	21,757,370
Financial investments at fair value through other comprehensive income	A10(iii)	**128,177,404**	132,182,135	**68,927,203**	73,299,044
Financial investments at amortised cost	A10(iv)	**79,377,492**	84,384,398	**64,681,307**	65,738,592
Loans, advances and financing to financial institutions	A11(i)	**2,033,225**	1,499,258	**48,321,215**	43,303,631
Loans, advances and financing to customers	A11(ii)	**662,740,860**	628,922,780	**233,474,014**	235,022,856
Derivative assets	A36	**23,417,580**	21,647,554	**23,331,778**	21,476,761
Insurance contract/takaful certificate assets	A12(i)	**75,199**	123,204	**-**	-
Reinsurance contract/retakaful certificate assets	A12(ii)	**5,910,059**	5,698,832	**-**	-
Other assets	A13	**15,486,024**	12,665,956	**9,423,930**	6,258,105
Investment properties		**1,038,657**	1,019,958	**-**	-
Statutory deposits with central banks		**17,166,509**	15,739,735	**4,648,095**	4,691,146
Investment in subsidiaries		**-**	-	**35,575,751**	34,486,241
Interest in associates and joint ventures		**1,857,728**	2,105,534	**438,859**	438,859
Property, plant and equipment		**2,283,097**	2,309,246	**861,851**	868,825
Right-of-use assets		**1,456,464**	1,636,137	**460,130**	519,635
Intangible assets		**6,993,290**	7,361,911	**664,603**	543,296
Deferred tax assets		**1,672,159**	1,308,986	**296,655**	83,505
TOTAL ASSETS		**1,075,321,956**	1,027,674,619	**589,640,133**	571,867,993
LIABILITIES					
Customers' funding:					
- Deposits from customers	A14	**712,915,459**	670,359,336	**310,608,986**	299,676,139
- Investment accounts of customers[1]	A40g	**28,981,847**	26,475,396	**-**	-
Deposits and placements from financial institutions	A15	**47,051,220**	44,676,892	**76,999,224**	58,221,783
Obligations on financial assets sold under repurchase agreements		**32,831,691**	38,072,708	**46,954,812**	57,152,843
Derivative liabilities	A36	**27,494,477**	25,082,955	**26,984,480**	24,554,173
Financial liabilities at fair value through profit or loss	A16	**11,943,454**	8,766,563	**7,429,042**	8,766,563
Bills and acceptances payable		**1,214,634**	1,133,170	**466,170**	442,847
Insurance contract/takaful certificate liabilities	A12(i)	**46,102,335**	44,497,551	**-**	-
Reinsurance contract/retakaful certificate liabilities	A12(ii)	**27,063**	83,001	**-**	-
Other liabilities	A18	**27,507,979**	25,940,928	**13,692,978**	9,178,066
Provision for taxation and zakat		**294,643**	239,389	**-**	-
Deferred tax liabilities		**755,338**	685,646	**-**	-
Borrowings	A17(i)	**28,260,101**	31,037,570	**15,546,427**	22,785,069
Subordinated obligations	A17(ii)	**11,157,808**	10,145,549	**10,843,439**	9,831,248
Capital securities	A17(iii)	**1,576,770**	2,829,802	**1,576,770**	2,829,802
TOTAL LIABILITIES		**978,114,819**	930,026,456	**511,102,328**	493,438,533

[1] Investment accounts of customers are used to fund financing and advances as disclosed in Note A40e.

MALAYAN BANKING BERHAD
(Co. Reg. No.: 196001000142)
(Incorporated in Malaysia)

CONDENSED FINANCIAL STATEMENTS
AUDITED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	Group		Bank	
		31 December 2024	**31 December 2023**	**31 December 2024**	**31 December 2023**
		RM'000	**RM'000**	**RM'000**	**RM'000**
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK					
Share capital		**54,736,195**	54,673,596	**54,736,195**	54,673,596
Shares held-in-trust		**(1,764)**	(1,203)	**(1,764)**	(1,203)
Retained profits		**34,028,358**	31,672,801	**16,822,741**	15,822,764
Reserves		**5,207,839**	8,296,423	**6,980,633**	7,934,303
		93,970,628	94,641,617	**78,537,805**	78,429,460
Non-controlling interests		**3,236,509**	3,006,546	**-**	-
		97,207,137	97,648,163	**78,537,805**	78,429,460
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**1,075,321,956**	1,027,674,619	**589,640,133**	571,867,993
COMMITMENTS AND CONTINGENCIES	A34	**2,919,100,070**	1,855,617,668	**2,803,815,918**	1,742,985,421
CAPITAL ADEQUACY	A35				
The capital adequacy ratios of the Group and of the Bank are as follows:					
CET1 Capital Ratio		**15.765%**	16.191%	**15.210%**	15.701%
Tier 1 Capital Ratio		**16.135%**	16.845%	**15.433%**	16.417%
Total Capital Ratio		**18.906%**	19.404%	**18.325%**	18.844%
Net assets per share attributable to equity holders of the Bank		**RM7.79**	RM7.85	**RM6.51**	RM6.50

(These audited condensed interim financial statements should be read in conjunction with the audited annual financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to these financial statements)

Annual Report 2024 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) 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, reaon for the change, and effective date of name change in the financial year;	76-77
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:	76
a) Address;	
b) Telephone number;	
c) E-mail address; and	
d) Website address;	
3) Brief profile of the Bank;	78, 80-81
4) Vision and mission of the Bank;	84-85
5) Line(s) of business according to the latest articles of association, business activites performed in the Financial Year, and types of products and/or services provided;	86-90, 140-149
6) Organization structure of Bank, at the very least to 1 (one) level below the Directors, with names and positions;	82-83

Description	Page
7) Shareholding structure and composition, that is, names of shareholders and percentage of shareownership, including:	120-122
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;	
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);	125-127
9) For subsidiary entities, include information on address of such subsidiary entities;	125-127
10) Profiles of the Board of Directors and Board of Commissioners, covering at least	91-109
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:	
(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 occuring 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);	110
12) Brief profiles of executive officers, with structure, position and summary curriculum vitae;	111-118
13) Total headcount, and employee distribution in the Financial Year by education and age; and	119, 236-237
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:	44-45
a) Name of award and/or certification;	
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;	58-59
2) Comparison between achievement and targets;	59-61
3) Constraints faced by the Bank;	61-62
4) Overview of business prospects;	64-65
5) Implementation of Bank governance;	65-66
6) Changes in the composition of the Board of Directors and reason for such changes (if any);	66-67
7) Organization structure;	63, 82-83

Description	Page
8) Primary activities;	63
9) Information Technology;	65
10) Types of products and services, including lending to debtors in the micro-, small- and medium-business sectors;	63, 88-90
11) Interest rates on deposits and loans;	63
12) Developments in the economy and target market;	64-65
13) Business and partnership networks, domestic and/or overseas;	63
14) Number, types and location of offices;	63
15) Ownership by the board of directors, board of commissioners and shareholders in the business group of the Bank;	122
16) Significant changes at the Bank or the Bank's business group in the reporting year;	63
17) Prediction of significant future issues; and	63
18) Human resources, covering number of employees as well as education, training, and development programs for human resources.	65
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;	54-55, 91-99
2) Assessment of the performance of the Board of Directors in the management of the Bank;	49-50
3) Supervision of the implementation of Bank's strategies;	50
4) Opinion on the business prospects as prepared by the Board of Directors;	51
5) Opinion on the implementation of Bank governance;	51
6) Changes in the composition of the Board of Commissioners and reason for such changes (if any); and	52-53
7) Frequency and mechanism for advising members of the Board of Directors;	51-52
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:	156-183
a. Revenues; and	
b. Profitability;	
2) Review of financial performance, comprising a comparison of the financial performance for the current year wuth the previous year, as well as explanation on the cause of changes and impact of such changes, covering at least:	184-198
a. Investment of funds (investments and disbursement of loan/financing) and total assets;	
b. Third party funds and other sources of funding;	
c. Equity;	
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;	199-200
4) Capital structure of Bank;	202-203
5) Material information and facts subsequent to the date of accountant report (if any); and	204
6) Marketing aspects of Bank's products, at least on marketing strategy amd market share;	212-214
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.	263-411
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.	414-615

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.	√
b. Report on the implementation of social and environmental responsibility as regulated in the relevant laws and regulations on social and environmental repsonsibility 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;	√
b) Labor practices;	√
c) Sound institutional practices;	√
d) Consumer; and	√
e) Community development.	√
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.	625
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:	123
a) The structure of the business group, comprising of the Bank, Subsidiary Entities, related (sister) companies, Parent Entity, and up to the ultimate shareholder;	
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:	123-127, 422-423
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	
(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;	198-200, 206-208
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	
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;	
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.	√

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 Publically- 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.	√
4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	√

Description	Page
III. Content Of Annual Report	
1. Annual Report should contain at least the following information:	
a. Summary of key financial information;	26
b. Stock information (if any);	31
c. The Board of Directors report;	57
d. The Board of Commissioners report;	49
e. Profile of Issuer or Public Company;	76
f. Management discussion and analysis;	152
g. Corporate governance applied by the Issuer or Public Company;	414
h. Corporate social and environmental responsibility of the Issuer or Public Company;	618
i. Audited annual report; and	625
j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	72
2. Description of Content of Annual Report	
a. Summary of Key Financial Information	
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:	26-29
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	
Stock Information (if any) at least contains:	31-32
1) Shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	
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;	

Description			Page
	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:	32
		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	32
	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;	32
c.	The Board of Directors Report		
	The Board of Directors Report should at least contain the following items:		
	1)	The performance of the Issuer or Public Company, at least covering:	
		a) Strategy and strategic policies of the Issuer or Public Company;	58-59
		b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	59
		c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	59
		d) Comparison between achievement of results and targets; and	60-61
		e) Challenges faced by the Issuer or Public Company;	61-62
	2)	Description on business prospects;	64-65
	3)	Implementation of good corporate governance by Issuer or Public Company; and	65-66
	4)	Changes in the composition of the Board of Directors and the reason behind (if any);	66-67
d.	The Board of Commissioners Report		
	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;	49-50
	2)	Supervision on the implementation of the strategy of the Issuer or Public Company;	50
	3)	View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	51
	4)	View on the implementation of the corporate governance by the Issuer or Public Company;	51
	5)	Changes in the composition of the Board of Commissioners and the reason behind (if any); and	52-53
e.	Profile of the Issuer or Public Company		
	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;	76-77
	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:	76-77, 140-149
		a) Address;	
		b) Telephone number;	
		c) Facsimile number;	
		d) E-mail address; and	
		e) Website address;	
	3)	Brief history of the Issuer or Public Company;	78
	4)	Vision and mission of the Issuer or Public Company;	84-85

Description				Page
5)	Line of business according to the latest Articles of Association, and types of products and/or services produced;			86-90
6)	Operational area of the Issuer or Public Company;			138-139
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;			82-83
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:			100-109
	a)	Name and short description of duties and functions;		
	b)	Latest photograph;		
	c)	Age;		
	d)	Citizenship;		
	e)	Education;		
	f)	History position, covering information on:		
		(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;		
10)	The Board of Commissioners profiles, at least include:			91-108
	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;			110

Description			Page
	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.	119, 236-237
	13)	Names of shareholders and ownership percentage at the end of the fiscal year, including:	120-122
		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;	122
	15)	Number of shareholders and ownership percentage at the end of the fiscal year, based on:	121
		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;	292, 422
	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);	125-127
		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;	128-129
	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);	130-134
	20)	Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:	135
		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.	136
f.		Management Discussion and Analysis	
		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:	156-183
		a) Production, including process, capacity, and growth;	
		b) Income/sales; and	
		c) Profitability;	

Description		Page
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:	184-197
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;	200-201
4)	Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	201-202
5)	Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	202-203
6)	discussion on material ties for the investment of capital goods, including the explanation on at least:	203
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:	203
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);	204
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;	214-216
10)	Comparison between target/projection at beginning of year and result (realization), concerning:	204
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;	
11)	Target/projection at most for the next one year of the Issuer or Public Company, concerning:	204
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;	
12)	Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	212-214

Description	Page
13) Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	205
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;	
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.	
14) Use of proceeds from Public Offerings, under the condition of:	206
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;	
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:	206-208
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:	
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;	
16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	208-211
17) Changes in the accounting policy, rationale and impact on the financial statement (if any);	211
g. Corporate Governance of the Issuer or Public Company	
Corporate Governance of the Issuer or Public Company contains at least:	
1) GMS, at least contains:	423-440
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	
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;	

Description			Page
2)	The Board of Directors, covering:		460-473
	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	
		(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:		441-459
	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);	
	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;	
4)	The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:		446-447, 456, 469-471, 504-507
	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:	
		(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	

Description			Page
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:		605-613
	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;	
6)	Audit Committee, among others covering:		478-483
	a)	Name and position in the committee;	
	b)	Age;	
	c)	Citizenship;	
	d)	Education background;	
	e)	History of position; including:	
		(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;	
7)	The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:		488-492
	a)	Name and position in committee membership;	
	b)	Age;	
	c)	Nationality;	
	d)	Educational history;	
	e)	Position history, including information on:	
		(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;	
	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:	
		(1) Reasons for not forming the committee; and	
		(2) The party carrying out the nomination and remuneration function;	

Description			Page
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:		484-487, 493-503, 508-522
	a)	Name and position in the Committee;	
	b)	Age;	
	c)	Citizenship;	
	d)	Education background;	
	e)	History of position, including:	
		(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:		523-526
	a)	Name;	
	b)	Domicile;	
	c)	History of position, including:	
		(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;	
10)	Internal Audit Unit, among others including:		541-544
	a)	Name of Head of Internal Audit Unit;	
	b)	History of position, including:	
		(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;	
11)	Description on internal control system adopted by the Issuer or Public Company, at least covering:		545-547
	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;	

Description		Page
12)	Risk management system implemented by the company, at least includes:	263-411, -549-551
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;	
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:	536-540
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;	
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);	531
15)	information about codes of conduct of the Issuer or Public Company, includes:	556-558
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;	
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);	206
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;	
17)	A brief description of the information disclosure policy regarding:	122
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	
b)	Implementation of the policy;	
18)	Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	534-535
a)	Mechanism for violation reporting;	
b)	Protection for the whistleblower;	
c)	Handling of violation reports;	
d)	Unit responsible for handling of violation report; and	
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:	565
a)	Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	
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:	569-572
a)	Statement regarding recommendation that have been implemented; and/or	
b)	Description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	

Description			Page
h.	Social and Environmental Responsibility of the Issuer or Public Company		
	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 at least includes:	
		a) Explanation of the sustainability strategy;	√
		b) Overview of sustainability aspects (economic, social, and environmental);	
		c) Brief profile of the Issuer or Public Company;	√
		d) Explanation of the Board of Directors;	√
		e) Sustainability governance;	√
		f) Sustainability performance;	√
		g) Written verification from an independent party, if any;	√
		h) Feedback sheet for readers, if any; and	√
		i) The response of the Issuer or Public Company to the previous year's report feedback;	√
	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;	√
	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	√
		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;	√
	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;	√
	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	√
		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;	√
	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	√
	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		
	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		√
j	Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting		
	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.		√

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2024 Annual Report

ONE TEAM
ONE DIRECTION
NEW ENERGY

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