

**EXPLANATION OF THE AGENDA
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
PT Bank Maybank Indonesia, Tbk.
25 March 2022**

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

Day/ Date : Friday/ 25 March 2022
Time : 14:00 Western Indonesian Time - onwards
Vebue : Function Room, Sentral Senayan III, Lantai 28
Jl. Asia Afrika No. 8, Senayan, Gelora Bung Karno, Jakarta 10270,

The Company has published the following:

- Announcement of the Meeting in the Company’s website, Indonesia Stock Exchange’s website and PT Kustodian Sentral Efek Indonesia’s website on 15 February 2022;
- Invitation to attend the Meeting in the Company’s website, Indonesia Stock Exchange’s website and PT Kustodian Sentral Efek Indonesia’s website on 2 March 2022.

Furthermore, with respect to:

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

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

1. First Agenda

“Approval on the Company’s Annual Report and Ratification of the Company’s Consolidated Financial Statements for the Financial Year ended on 31 December 2021”

- a. Approval of the Company’s Annual Report for the financial year ended 31 December 2021;
- b. Ratification of the Company’s Consolidated Financial Statements as of 31 December 2021 and for the Financial Year ended on 31 December 2021;
- c. Ratification of the Supervisory Report of the Board of Commissioners and the Sharia Supervisory Board of the Company for the financial year ended 31 December 2021; and
- d. Provide acquit and discharge (“*volledig acquit et décharge*”) to the members of the Board of Directors and Board of Commissioners, including the Sharia Supervisory Board of the Company for the management and supervision performed in the financial year of 2021, provided that the management and supervisory actions are reflected in the Company’s Annual Report for the financial year ended on 31 December 2021.

Legal Basis:

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

Explanation:

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

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

In this Agenda, the Company will explain the main points of the Annual Report of the Company for the Financial Year ended 31 December 2021 which includes the business of the Company and the achievements during the Financial Year of 2021, and propose to the Meeting to:

- a. Approve the Annual Report of the Company for the Financial Year ended on 31 December 2021;
- b. Ratify the Company's Consolidated Financial Statements as of 31 December 2021 and for the Financial Year ended 31 December 2021, which has been audited by Public Accountant Firm "Purwanto, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) as stipulated in its report dated 17 February 2022 with audit opinion: unmodified opinion;
- c. Ratify the Supervisory Report of the Board of Commissioners and the Sharia Supervisory Board of the Company for the Financial Year ended 31 December 2021; and
- d. Provide acquit and discharge ("volledig acquit et décharge") to the members of the Board of Directors and the Board of Commissioners, including the Sharia Supervisory Board of the Company for the management and supervision performed in the Financial Year 2021, provided that the management and supervisory actions are reflected in the Company's Annual Report for the year ended on 31 December 2021.

The Company's Consolidated Financial Statements as of 31 December 2021 and for the Financial Year ended 31 December 2021 has been published in Media Indonesia and Kontan daily newspaper on 21 February 2022 and has been submitted to the Authorities and available in the Company's website (www.maybank.co.id) on 21 February 2022.

The Company's Annual Report for the Financial Year ended on 31 December 2021 has been submitted to the Authorities and available in the Company's website (www.maybank.co.id) on 2 March 2022.

2. Second Agenda

"Determination of the Utilization of the Company's Net Profit for Financial Year ended 31 December 2021"

Legal Basis:

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

Explanation:

In accordance with Article 10 paragraph (4) and Article 24 paragraph (1) of the Company's AoA, as well as Article 71 of the Company Law, the utilization of the Company's Net Profit for the Financial Year of 2021 must be determined and approved by the GMS.

In this Agenda, the Company will propose to the Meeting to approve the utilization of the Company's profit for the Financial Year of 2021, a total amount of Rp1,644,969,584,617,- which will be used as follows:

- a. Maximum Rp493,490,875,385,- (30%) will be disbursed to the shareholders as cash dividend, amounted Rp6.47496,- per share;
- b. The remaining Rp1,151,478,709,232,- (70%) will be stated as Retained Earnings.

In accordance with the requirement of Article 24 paragraph (1) of the Company's AoA, the proposed utilization of the Company's Profit for the Financial Year of 2021 has been approved by the Company's Board of Directors ("BOD") in the BOD Meeting on 21 February 2022 and has been approved by the Company's Board of Commissioners ("BOC") in the BOC Meeting on 25 February 2022.

3. Third Agenda

“Appointment of Public Accountant and Public Accountant Firm to audit the Company’s Financial Statements for Financial Year of 2022 and Determination on the Honorarium and other requirements related to the appointment”

Legal Basis:

- Article 68 of the Company Law
- Article 13 of Indonesia Financial Services Authority Regulation Number 13/POJK.03/2017 (“POJK 13”) regarding Use of Services of Public Accountant and Public Accounting Firm in Financial Services Activities
- Article 10 paragraph (4) of the Company’s AoA

Explanation:

Article 10 paragraph (4) of the Company’s AoA and Article 13 paragraph (1) of POJK 13 stipulate that the appointment of Public Accountant and/or Public Accountant Firm who will audit the Financial Statements of the Company must be determined by the GMS.

In regards to this requirement, in this Agenda, the Company will propose to the Meeting to approve the appointment of Public Accountant “Muhammad Kurniawan” and Public Accountant Firm “Purwantono, Sungkoro & Surja” (a member firm of Ernst & Young Global Limited) to audit the Financial Statements of the Company for the Financial Year of 2022. The Company will also propose to the Meeting to delegate the authority to the BOC of the Company to appoint other Public Accountant and/or Public Accountant Firm, in the event that Public Accountant Firm “Purwantono, Sungkoro & Surja”, for whatever reasons, could not finish its audit on the Company’s Financial Statements for the Financial Year of 2022.

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

The above proposals are in accordance with the recommendation of the Audit Committee in the Audit Committee Meeting on 21 February 2022 and has been approved by the BOC in the BOC Meeting on 25 February 2022, to be approved by the Meeting.

4. Fourth Agenda

“Determination of the Honorarium and/or Other Allowances for the Board of Commissioners for the Financial Year of 2022”

Legal Basis:

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

Explanation:

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

In regards to the above-mentioned requirements, in this Agenda, the Company will propose to the Meeting to delegate the authority to the President Commissioner of the Company to determine the Honorarium and/or Other Allowances for the BOC for the Financial Year of 2022, by taking into consideration the suggestion and recommendation from the Company’s Nomination and Remuneration Committee (“NRC”).

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

5. **Fifth Agenda**

"Authorization to the Board of Commissioners to determine:

- **The Salary and/or Other Allowances for the members of the Board of Directors for the Financial Year of 2022, and**
- **The Honorarium and/or Other Allowances for the members of Sharia Supervisory Board for the Financial Year of 2022"**

Legal Basis:

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

Explanation:

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

In regards to that requirement, in this Agenda, the Company will propose to the Meeting to delegate its authority to the BOC of the Company to determine the Salary and/or Other Allowances for the BOD and the Honorarium and/or Other Allowances for the SSB for the Financial Year of 2022, as well as bonus for the BOD for Financial Year of 2021, by taking into consideration the suggestion and recommendation from the Company's NRC.

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

6. **Sixth Agenda**

"The Changes on the Composition of the Members of the Board of Commissioners and the Board of Directors of the Company"

Legal Basis:

- Article 10 paragraph (4), Article 15 paragraph (8), Article 18 paragraph (3) and Article 18 paragraph (6) of the Company's AoA
- Article 3 and Article 23 of Indonesia Financial Services Authority Regulation Number 33/POJK.04/2014 ("POJK 33") regarding The Board of Directors and the Board of Commissioners of the Issuers or Public Companies
- Article 94 and Article 111 of the Company Law

Explanation:

Based on the provision in Article 10 paragraph (4), Article 15 paragraph (8), Article 18 paragraph (3) and Article 18 paragraph (6) of the Company's AoA as well as Article 3 and 23 of POJK 33 and Articles 94 and 111 of the Company Law, members of the Company's BOC and BOD are appointed and terminated by the GMS.

Referring to the above and the following considerations:

- a. The term of office of a member of the Company's Board of Commissioners ("BOC") that will be expired at the closing of this Meeting;
- b. The Company has received the Resignation Letter from Mr. Dato' Sri Abdul Farid Bin Alias as the Company's President Commissioner on 31 January 2022 and Mr. David Formula as the Company's Director on 18 February 2022, of which the Disclosures of the resignation have been

- submitted by the Company to the Financial Services Authority/Otoritas Jasa Keuangan (“OJK”) and the Indonesia Stock Exchange on 3 February 2022 and 22 February 2022 respectively;
- c. The Appointment of the President Commissioner of the Company;
 - d. The Appointment of the new member of the Company’s BOC;

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

- a. Approve the termination of the term of office of Mr. Achjar Iljas as the Company’s Independent Commissioner, whose term of office will be expired at the closing of the Meeting.
- b. Approve to reappoint Mr. Achjar Iljas as the Company’s Independent Commissioner for the term of office commencing at the closing of the Meeting until the closing of the Company’s Annual General Meeting of Shareholders (“AGMS”) year 2025.
- c. Approve to accept and approve the resignation of Dato’ Sri Abdul Farid Bin Alias as the Company’s President Commissioner, effective on 1 May 2022. The Company acknowledges and appreciates his hard work and services for the development of the Company. The grant of repayment and liability to him will be determined in the AGMS related to his term of office.
- d. Approve to accept and approve the resignation of Mr. David Formula as the Company’s Director, effective on 18 May 2022. The Company acknowledges and appreciates his hard work and services for the development of the Company. The grant of repayment and liability to him will be determined in the AGMS related to his term of office.
- e. Approve to appoint Dato’ Khairussaleh Ramli as the Company’s President Commissioner with effective term of office the earliest on 1 May 2022 and after obtaining related Regulators’s approval until the closing of the Company’s AGMS year 2025.
- f. Approve to appoint Dato’ Zulkiflee Abbas Abdul Hamid as the Company’s Commissioner with effective term of office since the closing of the Meeting and after obtaining the relevant Regulators’s approval until the closing of the Company’s AGMS year 2025.

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

Curriculum Vitae of Mr. Achjar Iljas, Dato’ Khairussaleh Ramli and Dato’ Zulkiflee Abbas Abdul Hamid can be found in the Company’s website www.maybank.co.id.

7. **Seventh Agenda**

“The Distribution of Duties and Authorities among the members of the Board of Directors”

Legal Basis:

- Article 92 of the Company Law
- Article 16 paragraph (9) of the Company’s AoA

Explanation:

Article 16 paragraph (9) of the Company’s AoA as well as Article 92 paragraph (5) and (6) of the Company Law stipulate that the distribution of duties and authorities among the members of the Board of Directors (BOD) shall be determined by the GMS. In the event that the distribution and authorities among the members of the BOD is not determined by the GMS, the distribution of duties and authorities shall be determined by the BOD’s Resolution.

In relation to those provisions, in this Agenda, the Company will propose to the Meeting that the distribution of duties and authorities among the members of the BOD for the Financial Year of 2022 will be determined by the BOD through the BOD’s Resolution.

8. Eighth Agenda

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

Legal Basis:

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

Explanation:

In accordance with Article 31 paragraph (1) POJK 14, Systemic Bank has to update its Recovery Plan periodically, minimum once in a year. Update on the Recovery Plan has to be approved by the shareholders in the GMS.

The Company has updated its Recovery Plan and has submitted the document regarding the Update of Company’s Recovery Plan to Department of Bank 2 Supervision - OJK through its letter Number S.2021.133/MBI/DIR RISK MGMT dated 17 September 2021 and has received response from OJK as contained in OJK Letter Number SR-10/PB.32/2022 dated 8 February 2022. In line with the response letter from the OJK, the Company has submitted the follow-up and improvements made to the Company’s Recovery Plan through the Company’s Letter Number S.2022.017/MBI/RISK MGMT dated 21 February 2022.

One of the important components in Recovery Plan is Recovery Options, which will be done by Systemic Bank in the event of financial stress faced by the Systemic Bank, in order to prevent, recover or improve its financial condition and business continuity. In this Recovery Plan, the Company has carried out a review of Trigger Levels and recovery options and also ensuring the alignment with the other relevant policies. Currently, the Company has already had and is reviewing the adequacy of debt or investment instrument with capital characteristic, as a fulfillment to Article 37 of POJK 14.

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

Jakarta, 2 March 2022
PT Bank Maybank Indonesia, Tbk.
The Board of Directors