

**EXPLANATION OF THE AGENDA  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PT Bank Maybank Indonesia, Tbk.  
31 March 2023**

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/ 31 March 2023  
Time : 14:00 Western Indonesian Time - onwards  
Venue : Function Room, Sentral Senayan III, 28<sup>th</sup> Floor  
Jl. Asia Afrika No. 8, Senayan, Gelora Bung Karno, Jakarta 10270,

The Company has published the following:

- Announcement of the Meeting in the Company’s website, Indonesia Stock Exchange’s website and PT Kustodian Sentral Efek Indonesia’s website on 22 February 2023;
- Invitation to attend the Meeting in the Company’s website, Indonesia Stock Exchange’s website and PT Kustodian Sentral Efek Indonesia’s website on 9 March 2023.

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 2022”**

- a. Approval of the Company’s Annual Report for the financial year ended 31 December 2022;
- b. Ratification of the Company’s Consolidated Financial Statements as of 31 December 2022 and for the Financial Year ended on 31 December 2022;
- 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 2022; 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 2022, provided that the management and supervisory actions are reflected in the Company’s Annual Report for the financial year ended on 31 December 2022.

**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 2022, which includes the business of the Company and the achievements during the Financial Year of 2022, and propose to the Meeting to:

- a. Approve the Annual Report of the Company for the Financial Year ended on 31 December 2022;
- b. Ratify the Company's Consolidated Financial Statements as of 31 December 2022 and for the Financial Year ended 31 December 2022, which has been audited by Public Accountant Firm "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) as stipulated in its report dated 16 February 2023 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 2022; 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 2022, provided that the management and supervisory actions are reflected in the Company's Annual Report for the year ended on 31 December 2022.

The Company's Consolidated Financial Statements as of 31 December 2022 and for the Financial Year ended 31 December 2022 has been published in Media Indonesia daily newspaper on 20 February 2023 and has been submitted to the Authorities and available in the Company's website ([www.maybank.co.id](http://www.maybank.co.id)) on 20 February 2023.

The Company's Annual Report for the Financial Year ended on 31 December 2022 has been submitted to the Authorities and available in the Company's website ([www.maybank.co.id](http://www.maybank.co.id)) on 9 March 2023.

## 2. **Second Agenda**

### **"Determination of the Utilization of the Company's Net Profit for Financial Year ended 31 December 2022"**

#### **Legal Basis:**

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

#### **Explanation:**

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

In this Agenda, the Company will propose to the Meeting to approve the utilization of the Company's profit for the Financial Year of 2022, a total amount of Rp1,471,070,391,742,- which will be used as follows:

- a. Maximum Rp588,428,156,697,- (40%) will be disbursed to the shareholders as cash dividend, amounted Rp7.72061,- per share;
- b. The remaining Rp882,642,235,045,- (60%) 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 2022 has been approved by the Company's Board of Directors ("BOD") in the BOD Meeting on 13 February 2023 and has been approved by the Company's Board of Commissioners ("BOC") in the BOC Meeting on 24 February 2023.

### 3. 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”**

##### **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 “Yasir” 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 2023. 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 2023.

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 20 February 2023 and has been approved by the BOC in the BOC Meeting on 24 February 2023, 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 2023”**

##### **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 2023, 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 2023, and
- The Honorarium and/or Other Allowances for the members of Sharia Supervisory Board for the Financial Year of 2023"

### 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 2023, as well as bonus for the BOD for Financial Year of 2022, by taking into consideration the suggestion and recommendation from the Company's NRC.

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

## 6. Sixth Agenda

### "The Changes on the Composition of the Members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board of the Company"

### Legal Basis:

- Article 94, Article 109 and Article 111 of the Company Law
- Article 3 and Article 23 of Indonesia Financial Services Authority Regulation Number 33/POJK.04/2014 ("POJK 33") regarding The Board of Directors and the Board of Commissioners of the Issuers or Public Companies
- Article 71 paragraph (1) and Article 45 paragraph (1) of Bank Indonesia Regulation Number 11/33/PBI/2009 regarding Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units
- Article 10 paragraph (4), Article 15 paragraph (3), Article 18 paragraph (3) and Article 22 paragraph (4) of the Company's AoA

### Explanation:

Based on the provision in Article 10 paragraph (4), Article 15 paragraph (3) and Article 18 paragraph (3) of the Company's AoA, Article 3 and 23 of Indonesia Financial Services Authority Regulation Number 33/POJK.04/2014 ("POJK 33") regarding The Board of Directors and the Board of Commissioners of Issuers or Public Companies, and Articles 94 and 111 of the Company Law, members of the Company's Board of Commissioners and Board of Directors are appointed and terminated by the GMS. Based on the provisions in Article 22 paragraph (4) of the Company's AOA and Article 71 paragraph (1) jo. Article 45 paragraph (1) of Bank Indonesia Regulation Number 11/33/PBI/2009 ("PBI 11") regarding

Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units, as well as Article 109 of Company Law, the appointment of the Company's Sharia Supervisory Board ("SSB") is conducted in the GMS.

Referring to the above and taking into considerations that the term of office of several members of the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board which will end as of the closing of the Meeting, therefore in this agenda, it will be proposed to the Meeting to:

- a. Approve the termination of the term of office of Mr. Edwin Gerungan as the Company's Commissioner and Mr. Hendar as the Company's Independent Commissioner, whose term of office will be expired since the closing of the Meeting
- b. Approve the termination of the term of office of Mr. Effendi, Mr. Steffano Ridwan and Mr. Ricky Antariksa as the Company's Director, whose term of office will be expired since the closing of the Meeting
- c. Approve the termination of the term of office of Mr. Muhammad Anwar Ibrahim as the Company's Sharia Supervisory Board Chairman and Mr. Mohammad Bagus Teguh Perwira as the Company's Sharia Supervisory Board member, whose term of office will be expired since the closing of the Meeting
- d. Approve to reappoint Mr. Edwin Gerungan as the Company's Commissioner and Mr. Hendar 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 2026
- e. Approve to reappoint Mr. Effendi, Mr. Steffano Ridwan and Mr. Ricky Antariksa 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 2026
- f. Approve to reappoint Mr. Muhammad Anwar Ibrahim as the Company's Sharia Supervisory Board Chairman and Mr. Mohammad Bagus Teguh Perwira as the Company's Sharia Supervisory Board member for the term of office commencing on the closing of the Meeting until the closing of the Company's AGMS year 2024

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

Curriculum Vitae of Mr. Edwin Gerungan, Mr. Hendar, Mr. Effendi, Mr. Steffano Ridwan, Mr. Ricky Antariksa, Mr. Muhammad Anwar Ibrahim and Mr. Mohammad Bagus Teguh Perwira can be found in the Company's website [www.maybank.co.id](http://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 2023 will be determined by the BOD through the BOD's Resolution.

## 8. Eighth Agenda

### “Realization Report regarding the Use of Funds from Public Offering in 2022, i.e. Public Offering of the Shelf Registration Bond IV Bank Maybank Indonesia Phase I Year 2022”

#### Legal Basis:

- Article 6 of Indonesia Financial Services Authority Regulation Number 30/POJK.04/2015 (“POJK 30”) regarding Realization Reports on Utilization of Proceeds of Public Offerings

#### Explanation:

Article 6 paragraph (1) of POJK 30 regulates that as a Public Company, the Company obliged to report the realization on utilization on proceeds from Public Offering in its AGMS until all the proceeds from the Public Offering has been realized.

In the Financial Year 2022, the Company has conducted 1 (one) public offering, namely Public Offering of the Shelf Registration Bond IV Bank Maybank Indonesia Phase I Year 2022.

Based on the above and in order to be complied with POJK 30, therefore in this Agenda, the Company will report to the Meeting the Realization on Utilization of Proceeds from Public Offering which has been conducted by the Company in 2022, as follows:

- All proceeds obtained from Public Offering of the Shelf Registration Bond IV Bank Maybank Indonesia Phase I Year 2022, amounted Rp994,583,156,027,-, after deduction of Public Offering’s cost, entirely has been used, in accordance with the Company’s Plan on Utilization of Proceeds as disclosed in the Prospectus, as per the Company’s Report Number S.2023.001/MBI/DIR FIN-Corporate Finance & Capital Management dated 9 January 2023 which has been submitted to OJK.

## 9. Ninth Agenda

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

#### Legal Basis:

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

#### Explanation:

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

The Company has updated the Recovery Plan and has submitted documents regarding the update of Recovery Plan to Department of Bank 2 Supervision OJK through the Company Letter Number S.2022.063/MBI/DIR RISK MGMT-ERM dated 31 October 2022, along with documents and additional information which have been submitted on 16 January 2023. In accordance with Article 31 paragraph (1) POJK 14, Systemic Banks are required to periodically update its Recovery Plan at least 1 (one) time in 1 (one) year. Referring to the response letter from OJK as contained in OJK Letter Number S-19/PB.32/2023 dated 20 February 2023, the Update of Recovery Plan must obtain Shareholders’s approval in the GMS.

In accordance with the above-mentioned explanation, the Company will propose to the Meeting to approve the Update on the Company’s Recovery Plan for year 2023.



#### 10. Tenth Agenda

##### “Approval on the Company’s Resolution Plan, in order to fulfill Article 8 of Indonesia Deposit Insurance Corporation Regulation Number 1 Year 2021”

###### Legal Basis:

- Article 4 and Article 8 of Indonesia Deposit Insurance Corporation Regulation Number 1 Year 2021 regarding Resolution Plan for Commercial Banks

###### Explanation:

In accordance with Article 4 and Article 8 of Indonesia Deposit Insurance Corporation Regulation Number 1 Year 2021 regarding Resolution Plan for Commercial Banks, Banks are required to prepare and submit a Resolution Plan to the Indonesia Deposit Insurance Corporation (“LPS”) and the Resolution Plan must obtain approval from the Board of Commissioners and the General Meeting of Shareholders.

The Company has prepared a Resolution Plan and submitted documents regarding the Resolution Plan to the Chief Executive of LPS through its letter Number S.2022.062/MBI/DIR RISK MGMT-ERM dated 29 November 2022 and has received a response from LPS that the Company has submitted a complete Resolution Plan document, which is contained in LPS Letter Number S-24/DKRB/2022 dated 12 December 2022.

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

#### 11. Eleventh Agenda

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

###### Legal Basis:

- Article 19 paragraph (1) of Company Law
- Indonesia Financial Services Authority’s Regulation Number 14/POJK.04/2022 regarding Submission of Periodic Financial Reports of Issuers or Public Companies
- Article 13 paragraph (1) of the Company’s AoA

###### Explanation:

Amendment on the Company’s AoA are made, among others, in order to comply with Indonesia Financial Services Authority’s Regulation Number 14/POJK.04/2022 regarding Submission of Periodic Financial Reports of Issuers or Public Companies, and in accordance with the provisions of Article 13 paragraph (1) of the Company’s AoA and Article 19 paragraph (1) of Company Law.

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

Jakarta, 9 March 2023  
PT Bank Maybank Indonesia, Tbk.  
The Board of Directors