

Board of Commissioners

The Board of Commissioners has the duty and responsibility to conduct supervision in accordance with the Articles of Association and to ensure the Bank conducting its business in accordance with the set objectives. The Board of Commissioners is obliged to carry out supervision and provide advices regarding the implementation of duties and responsibilities of the Board of Directors and other functions stipulated in the Articles of Association and legislation. The Board of Commissioners also participates in monitoring the effectiveness of the implementation of corporate governance in every business activity of the Bank at all levels of the Bank's organization. The Board of Commissioners is committed to carrying out good and transparent corporate governance practices and taking ethical and moral principles seriously.

The Board of Commissioners carries out its duties and responsibilities independently and is assisted by 4 (four) committees in carrying out the supervisory function. The committees are Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee and Integrated Governance Committee. Members of the Board of Commissioners are appointed through the GMS based on recommendations from the Nomination and Remuneration Committee. The Board of Commissioners consists of experienced banking professionals.

LEGAL BASIS

The Company established the Board of Commissioners pursuant to several provisions which consist of:

Law No. 40 Year 2007 on Limited Liability Company.

OJK Regulation Number 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers and Public Company.

OJK Regulation Number 55/POJK.03/2016 on Implementation of Corporate Governance for Commercial Banks.

The Bank's Articles of Association.

BOARD OF COMMISSIONERS CHARTER

The Board of Commissioners established a Board Manual and continuously updating it to improve and to adjust with the applicable rules and regulations in Indonesia. This charter is a guideline and work order that is binding for each member of the Board of Commissioners.

DUTIES AND RESPONSIBILITIES OF BOARD OF COMMISSIONERS

The duties and responsibilities of the Board of Commissioners are stipulated in article 19 of the Articles of Association and in the Manual Board of Commissioners, among others are:

1. The Board of Commissioners supervises management policy, runs management in general, both regarding the Company and the Company's business, and advises the Board of Directors. Oversight and advisory function is carried out in the interests of the Company in accordance with the purposes and objectives of the Company.
2. Members of the Board of Commissioners must carry out their duties and responsibilities in good faith, full of responsibility, and with prudence.

3. Oversight by the Board of Commissioners is carried out, among other means, through regular joint meetings with the Board of Directors or through reports submitted specifically by the Internal Audit Unit, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Compliance Director or through other written communication channels.
4. Under certain conditions, the Board of Commissioners shall hold Annual GMS and Other GMS in accordance to their authorities as stipulated in the laws and regulations and the Articles of Association.
5. In order to support the effectiveness of the implementation of their duties and responsibilities, the Board of Commissioners establishes committees at its level, ensures that these committees carry out their duties effectively and evaluates the performance of these committees at the end of each financial year. The committees are:
 - Audit Committee
 - Risk Oversight Committee
 - Nomination and Remuneration Committee.To supervise the implementation of Integrated Good Corporate Governance comprehensively and effectively according to regulatory requirement, it also established:
 - Integrated Good Corporate Governance Committee. Detailed information on these committees is presented in the section Committees of the Board of Commissioners
6. Through the existence of these committees, the Board of Commissioners evaluates internal and external audit reports, provides guidance and ensures the Board of Directors has followed up on audit findings and recommendations from internal audit unit, external auditors, results of supervision by Bank Indonesia and/or the Financial Services Authority and other authorities, provide opinions and counsel on the human resource management system and the implementation of the risk control system within the Bank. .
7. Each member of the Board of Commissioners is jointly liable for the Bank's losses caused by mistakes or negligence of members of the Board of Commissioners in carrying out their duties, unless he/she can prove that he/she:
 - Has carried out supervision in good faith and with prudence for the interests of the Company and in accordance with the purposes and objectives of the Company.
 - Does not have personal interests either directly or indirectly with the management of the Board of Directors, which results in losses.
 - Has provided advice to the Board of Directors to prevent such losses from arising or continuing.
8. In performing its duties and responsibilities, the Board of Commissioners actively ensures the implementation of good GCG principles in all business activities at all levels of the organization.
9. In carrying out the supervisory function, the Board of Commissioners has the duty and responsibility to direct, monitor and evaluate the overall implementation of the Bank's strategic business policies in accordance with laws and regulations, articles of association and results of the GMS decisions and to avoid any form of conflict of interest.



10. The Board of Commissioners provides opinions and guidance to the Board of Directors with regards to defining the Bank's vision, mission, work culture and values.
 11. The Board of Commissioners may not be involved in decision making related to the Bank's operational activities, except in terms of funds provision to related parties, or other matters stipulated in the Articles of Association and/or applicable legislation in order to carry out the supervisory function.
 12. The Board of Commissioners is responsible for ensuring that senior management maintains and updates its internal control system to preserve effectiveness and efficiency of operational management, internal finance and compliance with laws and regulations.
 13. In the event of discovering financial and banking regulations violations, the Board of Commissioners must notify Regulators no later than 7 (seven) working days from the finding as well as in the event of circumstances that can potentially jeopardize Bank's business concerns.
 14. The Board of Commissioners shall provide sufficient time to carry out its duties and responsibilities optimally and participates in competence and skills enhancement programs.
 15. The Board of Commissioners reports the result of its oversight duties carried out during the previous financial year in the annual report submitted by the Board of Directors to the GMS.
 16. The Board of Commissioners gives approval for the AML and CFT Program policies
 17. The Board of Commissioners oversees the implementation of the Board of Directors' responsibilities towards the implementation of the AML and CFT Program, including commitments made by banks to the Regulators.
- f. The President Commissioner also promotes a healthy working relationship with the President Director and provides support when needed as well as appropriate suggestions;
 - g. The President Commissioner demonstrates high corporate governance practices standards and ensures that these practices are appropriately communicated to the stakeholders;
 - h. The President Commissioner chairs the General Meeting of Shareholders of the Company;
 - i. The President Commissioner may summon/convene a Board of Commissioners Meeting or a Joint Board of Commissioners and Board of Directors Meeting at any time deemed necessary by the President Commissioner and is entitled to determine another timeframe to summon a Board of Commissioners Meeting as well as a Joint Board of Commissioners and Board of Directors Meeting;
 - j. The President Commissioner leads the Board of Commissioners Meeting or the Joint Board of Commissioners and Board of Directors Meeting.

AUTHORITIES OF THE BOARD OF COMMISSIONERS

The Board of Commissioners has the authority of the following:

1. The Board of Commissioners may perform the management action of the Bank in exceptional circumstances for a certain period of time as stipulated within the Articles of Association or GMS resolution.
 2. The members of the Board of Commissioners are entitled, either collectively or individually, at any time within the Bank's working hours to enter buildings, offices and other premises used by the Bank and entitled to inspect notes and documents as well as the Bank's wealth in order to carry out their mandate.
 3. In relation with the implementation of their duties and responsibilities, the Board of Commissioners are authorized to communicate directly with employees, Board of Directors and other parties.
 4. The Board of Commissioners is authorized to suspend any members of the Board of Directors in the event that the member of the Board of Directors acts in contrary with the provisions of Articles of Association and/or prevailing rules and regulations. This suspension must be conveyed to the relevant member in writing along with the reasons. Afterwards, no later than 90 (ninety) calendar days after the suspension's notification, the Board of Commissioners are required to convene a GMS that will determine whether the relevant Director will be dismissed or reinstated to the previous position, wherein the suspended Director is given the opportunity to attend to defend him/ herself.
- DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER**
- The duties and responsibilities of the President Commissioner is stipulated under the Board of Commissioners Manual, among others:
- a. The President Commissioner conducts the oversight functions as also carried out by other members of the Board of Commissioners;
 - b. The President Commissioner along with all members of the Board of Commissioners is responsible to determine the framework policy and ensure that the Board of Commissioners support the strategy formulated by the Company as well as monitor its implementation;
 - c. The President Commissioner ensures that the rules and work procedures as well encourages healthy debates regarding issues that are being discussed thereby reflecting the Board of Commissioners independence and skepticism;
 - d. The President Commissioner also ensures that, if needed, the Board of Commissioners resolution to be determined by voting to ensure that the decision is made collectively and reflects the majority's will;
 - e. The President Commissioner leads the evaluation regarding the conformity and effectiveness of the succession plan program for the Board of Commissioners and Board of Directors level;

CRITERIA FOR APPOINTMENT OF THE BOARD OF COMMISSIONERS

In terms of the appointment of members of the Board of Directors and Board of Commissioners, Maybank Indonesia refers to the relevant rules and regulations, among others, POJK No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers and Public Companies, POJK No. 27/POJK.03/2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions, SEOJK No. 39/SEOJK.03/2016 concerning the Fit and Proper Test for prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Board of Commissioners of the Bank.

The prospective members of the Board of Commissioners of the Maybank Indonesia Board of Directors must meet the following criteria:

1. Having relevant core skills and competency and be deemed fit and proper to be appointed as Directors in accordance with OJK Regulations on Fit and Proper Tests;
2. Having the integrity in accordance with the applicable requirements, including:
 - a. Having good character and morals;
 - b. Having a strong commitment to comply with applicable laws and regulations including Bank regulations and regulations and to support OJK policies;
 - c. Having a commitment to the development of sound Banking operations;
 - d. Has not been included in the List of Not Pass the Fit and Proper Test.
 - e. Competent in carrying out legal actions.
3. Meet the relevant core skills and competency requirements and be deemed fit and proper to be appointed as Directors and Board of Commissioners in accordance with OJK Regulations on Tests of Capability and Compliance.
4. Meet the Competency Requirements in accordance with the applicable regulations, including:
 - a. Adequate banking knowledge relevant to the position
 - b. Experience and expertise in banking and / or finance.
 - c. Knowledge of the duties and responsibilities of the Main Entity and understanding of the main business activities and the main risks of LJK in the Bank Financial Conglomerate.
 - d. Knowledge of the economy, culture and Indonesian language, for Commissioner candidates who are Foreign Citizens.
5. Has a good financial reputation, which is at least 5 (five) years before appointment and during his tenure:
 - a. Does not have bad credit history and / or is not a Controlling Shareholder, member of the Board of Directors or a member of the Board of Commissioners of a legal entity that has bad credit;

- b. Have never been declared bankrupt or been a Director or a Company that was found guilty of causing a company become bankrupt;
- c. Never been convicted of a criminal offense that is detrimental to the country's finances and / or related to the financial sector.
- d. Never been a member of the Board of Directors and / or members of the Board of Commissioners who during his/her tenure :
 - i. Never held an Annual General Meeting of Shareholders;
 - ii. Has caused a company that obtained a permit, approval or registration from the Financial Services Authority not to fulfill the obligation to submit an annual report and / or financial report to OJK;
 - iii. His/her responsibilities as a member of the Board of Directors and / or member of the Board of Commissioners have been not accepted by the General Meeting of Shareholders or have never provided accountability as a member of the Board of Directors and / or members of the Board of Commissioners to the General Meeting of Shareholders.

SELECTION PROCESS OF DIRECTORS AND COMMISSIONERS

In accordance with the Manual of the Board of Directors and Board of Commissioners, any recommendation to replace members of the Board of Directors and/or Board of Commissioners at the General Meeting of Shareholders should be based on the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee recommends suitable candidates for the positions on the Board of Commissioners, the Board of Directors, as well as the Senior Officers of the Bank. The Committee also ensures that these candidates meet the relevant core skills and competency requirements and are deemed capable and appropriate to be appointed as Commissioners, Directors and Senior Bank Officials and with the OJK regulations on the Fit & Proper Test.

Upon approval by the Board of Commissioners, the application for the appointment of the candidate will be subsequently submitted to the OJK to obtain the necessary approvals in accordance with the regulations on the Fit & Proper Test and proposed to the General Meeting of Shareholders for approval. Based on OJK regulations on the Fit & Proper Test, the effective date of appointment of members of the Board of Directors and Board of Commissioners is the date of OJK approval, though the Bank may convene a General Meeting of Shareholders before obtaining approval from OJK. The appointment of new Directors and Board of Commissioners shall be reported to OJK within 10 (ten) days after the date of appointment to be effective.



A candidate for Director and/or Commissioner who is awaiting approval from OJK is prohibited from performing duties as Director and/or Commissioner in the operations of the Company and/ or other activities that significantly affect the Bank's financial policy and condition, even though the relevant party has been approved and appointed by the General Meeting of Shareholders.

COMPOSITION AND MEMBERSHIP

The composition and membership of the Board of Commissioners of the Bank are in accordance with the Financial Service Authority (OJK) Regulation Number 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks, among others stating that a bank is required to have at least 3 (three) commissioners and at maximum the number of commissioners can not exceed the number of directors; and at least 1 (one) commissioner is required to be domiciled in Indonesia. All commissioners shall fulfil the following criteria, namely integrity, competency, and an adequate financial reputation. The replacement and/or the appointment of commissioners must take into consideration the recommendations from the nomination and remuneration committee.

During the financial year ended on 31 December 2019, the Bank has fulfilled all applicable regulations wherein the number of Commissioners is more than 3 (three) persons, which is 6 (six) persons, and does not exceed the number of Directors; while there are 4 (four) Commissioners domiciled in Indonesia and 3 (three) are Independent Commissioners; over 50% of the Commissioners are Indonesian citizens; and the Board of Commissioners is led by the President Commissioner.

The replacement and/or the appointment of members of the Board of Commissioners has taken into consideration the recommendation from Nomination and Remuneration Committee and obtained the approval from the GMS and OJK. There is currently 1 (one) Commissioner who is still waiting for the results from the result of OJK's Fit & Proper Test.

In accordance with the ASEAN Corporate Governance Scorecard principles, the composition of the Board of Commissioners also includes:

- 1 (one) female Board of Commissioners member who is an Independent Commissioner (minimum of 1 (one) female Independent Commissioner).
- 6 (six) members of the Board of Commissioners (a minimum of 5 (five) and a maximum of 12 (twelve)).
- In term of expertise, the majority of members of the Board of Commissioners possess experience in the banking industry.

The following is the composition of Bank's Board of Commissioners in 2019:

Commissioner Name	Position
Datuk Abdul Farid Bin Alias	President Commissioner
Budhi Dyah Sitawati	Independent Commissioner
Achjar Iljas	Independent Commissioner
Hendar	Independent Commissioner
Edwin Gerungan	Commissioner
Datuk Lim Hong Tat	Commissioner

Terms of Office of the Board of Commissioners

No	BOC Maybank Indonesia	Position	Date of Approval		Term of Services until AGMS
			GMS Approval	Effective Date of Term of Service	
1	Datuk Abdul Farid Bin Alias	President Commissioner	31 March 2017	12 December 2017	2020
2	Budhi Dyah Sitawati	Independent Commissioner	27 August 2010	8 April 2011	2021
3	Achjar Iljas	Independent Commissioner	22 April 2013	20 February 2014	2022
4	Hendar	Independent Commissioner	16 October 2017	22 January 2018	2020
5	Edwin Gerungan	Commissioner	31 March 2017	2 March 2018	2020
6	Datuk Lim Hong Tat	Commissioner	18 October 2018	5 August 2019	2021

Training Program for the Board of Commissioners

Name	Position	Name of Program	Start Date	End Date	Organizer	Location
Datuk Abdul Farid Bin Alias	President Commissioner	Sustainability Finance Workshop	22 August 2019	22 August 2019		
		Training IFRS 9	6 August 2019	6 August 2019		
		National Service Awards (NSA) 2018/2019	25 January 2019	25 January 2019	Maybank	Hotel Alila Solo - Exhibition Hall
Budhi Dyah Sitawati	Independent Commissioner	Engagement Sesslon BOD & BOC	19 September 2019	19 September 2019		
		Integrated GRC & Financial Crime Conferen	27 June 2019	28 June 2019		
		Risk and Governance Training Program	25 June 2019	25 June 2019		
		Sustainability Finance Workshop	22 August 2019	22 August 2019		
		The Guru Series Guest Speaker:Bpk Agus	30 August 2019	30 August 2019		
		The Guru Series Guest Speaker:Bpk Dian	23 August 2019	23 August 2019		
		Training IFRS 9	6 August 2019	6 August 2019		
		National Service Awards (NSA) 2018/2019	25 January 2019	25 January 2019	Maybank	Hotel Alila Solo - Exhibition Hall
		Maybank Economic Outlook 2019	11 March 2019	11 March 2019	Maybank	The Ritz Carlton PP Jakarta
		Maybank Indonesia Valentine's Day	13 February 2019	13 February 2019		Sentral Senayan III
Global Good Governance (3G) awards	14 March 2019	14 March 2019		Pullman Hotel, Jakarta		
Achjar Iljas	Independent Commissioner	Engagement Sesslon BOD & BOC	19 September 2019	19 September 2019		
		Sustainability Finance Workshop	22 August 2019	22 August 2019		
		The Guru Series Guest Speaker:Bpk Agus	30 August 2019	30 August 2019		
		Training IFRS 9	6 August 2019	6 August 2019		
		National Service Awards (NSA) 2018/2019	25 January 2019	25 January 2019	Maybank	Hotel Alila Solo - Exhibition Hall
		Keynote Speaker : "Fostering Islamic Economic within Digitalization to Increase Nation's Welfare"	18 February 2019	18 February 2019		Universitas Darussalam Gontor, Ponorogo, Jawa Timur
The Guru Series Guest Speaker:Bpk Dian Edlan Rai (PPATK)	23 August 2019	23 August 2019		Sentral Senayan III		
Hendar	Independent Commissioner	Sustainability Finance Workshop	22 August 2019	22 August 2019		
		The Guru Series Guest Speaker:Bpk Dian	23 August 2019	23 August 2019		
		Training IFRS 9	6 August 2019	6 August 2019		
		Acara Pertemuan Tahunan Industri Jasa Keuangan (PTIJK) Tahun 2019	11 January 2019	11 January 2019		The Ritz Carlton PP Jakarta
		National Service Awards (NSA) 2018/2019	25 January 2019	25 January 2019	Maybank	Hotel Alila Solo - Exhibition Hall
		Maybank Economic Outlook 2019	11 March 2019	11 March 2019	Maybank	The Ritz Carlton PP Jakarta
		Seminar IIA Indonesia National Conference "Empowering Internal Auditors : Embracing the 4IR	24 July 2019	25 July 2019	IIA Indonesia	Hotel Alila Solo
MBI New Year open House 2019	14 January 2019	14 January 2019	Maybank	Sentral Senayan III		



Corporate
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Training Program for the Board of Commissioners

Name	Position	Name of Program	Start Date	End Date	Organizer	Location
Edwin Gerungan	Commissioner	The Guru Series Guest Speaker: M Salah	3 July 2019	3 July 2019		
		Training IFRS 9	6 August 2019	6 August 2019		
		Vice Presidential Lecture, Muhammad Yusuf Kalla (Univ Paramadina)	17 January 2019	17 January 2019	Universitas Paramadina	Ballroom Hotel Mandarin Oriental
		Indonesia and The world: Future Trajectory Opportunity and Challenges				
Datuk Lim Hong Tat	Commissioner	MBI New Year open House 2019	14 January 2019	14 January 2019	Maybank	Sentral Senayan III
		Engagement Session BOD & BOC	19 September 2019	19 September 2019		
		Sustainability Finance Workshop	22 August 2019	22 August 2019		
		The Guru Series Guest Speaker: Bpk Dian	23 August 2019	23 August 2019		
		Training IFRS 9	6 August 2019	6 August 2019		
National Service Awards (NSA) 2018/2019	25 January 2019	25 January 2019	Maybank	Hotel Allia Solo - Exhibition Hall		

DISCLOSURE OF CONCURRENT POSITION

The information on concurrent positions of members of the Board of Commissioners is as follows:

Name of Commissioner	Position at the Bank	Position	Company / Organization
Datuk Abdul Farid Bin Alias	President Commissioner	Group President & Chief Executive Officer	Malayan Banking Berhad
		Director	Maybank Singapore Limited
		Director	Cagamas Holdings B
Budhi Dyah Sitawati	Independent Commissioner	President Commissioner	PT Bangkit Maju Wisata
Achjar Ilijas	Independent Commissioner	Advisor	MEK - PP Muhammadiyah
		Advisor	IAEI
		Advisor	ASBISINDO
		Faculty Member	Bank Indonesia Institute
		Guest Lecturer	STEI Indonesia Banking School (IBS)
		Guest Lecturer	Institut Teknologi dan Bisnis Ahmad Dahlan (ITB-AD)
Hendar	Independent Commissioner	Guest Lecturer	STEI Indonesia Banking School (IBS)
		President Commissioner	PT Kebon Agung
Edwin Gerungan	Commissioner	Independent Non-Executive Director	Malayan Banking Berhad
Datuk Lim Hong Tat	Commissioner	Senior Advisor	Areca Capital
		Advisor	Grabtaxi Holding Pte Ltd
		Senior Advisor	Optic Marine Service Sdn Bhd
		Senior Advisor	Creador Marine Service Sdn Bhd
		Director	Mutiara Mortgage & Credit Sdn Bhd (Non Profit)
		Non Executive Director	Maybank P hillippines Inc

BOARD OF COMMISSIONERS INDEPENDENCE

In implementing its tasks and responsibilities, the Board of Commissioners upholds the principle of independence. The Board of Commissioners prioritizes the Bank's interests above personal interests. The Board of Commissioners also protects itself to ensure that other parties do not influence its tasks.

LOAN PROVISION POLICY FOR BOARD OF COMMISSIONERS

Referring to applicable policy, rules and regulations, the Board of Commissioners and their families and other related parties whose affiliations with them create a prohibition for the Bank to lend them money. In the event there is an existing loan, therefore the loan shall be conducted on arm length basis and at market rates.

FOCUS OF BOARD OF COMMISSIONERS' SUPERVISION IN 2019

In 2019, the Board of Commissioners has supervised the management of the Bank's business activities by the Board of Directors. The Board of Commissioners gives primary attention to the achievement of business targets while taking into account aspects of risk management with the prudent principle and compliance with all applicable regulations. Assisted by the committees, the Board of Commissioners has provided recommendations and input on various aspects of the Bank's business and business support.

The focus of Board of Commissioners' supervision in 2019 includes a number of important issues, among others:

1. Analyzing and providing input and, along with the Board of Directors, approving the 2019 Bank Business Plan (RBB) as well as the realization of the RBB for the previous period.
2. Ensuring that the Board of Directors has followed-up on the audit findings and recommendations of the Internal Audit Unit, including improvements with regards to the investigative findings of external auditors and regulators.
3. Conducting active supervision of the Bank's risk management process, including self-assessments of the Bank's soundness using the Risk-Based Bank Rating (RBBR). During 2019, monitoring bank-wide risk management process, asset quality, governance and profitability of the Bank through the Risk Monitoring Committee. In addition, reviewing the risk management policies, especially those that are mandatory, and evaluating the compatibility of these policies with their implementation.
4. Conducting periodic reviews of the Bank's financial performance.
5. To support the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners, in each meeting the Board of Commissioners receives reports from each Committee, namely: Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee and Integrated Governance Committee.

ASSESSMENT ON THE PERFORMANCE OF COMMITTEES

Assessment Procedure

The Board of Commissioners annually assesses the performance of committees under the Board of Commissioners through the self-assessment method. The committee assessment is conducted by each member of the committee and later seeking approval of the President Commissioner. The final assessment evaluation will be conducted by the President Commissioner.

Assessment Criteria

The following are the criteria for assessing the performance of committees under the BOC:

- **Collective Assessment.**
The assessment is conducted by each member of the committee on every member of the committee on the overall committee performance. This assessment includes the committee's structure, strategic thinking, oversight and governance, as well as the effectiveness of the committee in discussing the Company's issues and providing recommendations to the Company.
- **Individual Assessment.** The assessment is performed by each member through self-assessment, including strategic thinking, knowledge on the banking industry, and individual contributions in performing its function as a committee member.

Assessment Results

The Bank has established committees that support the implementation of duties of the Bank's Board of Commissioners, namely: the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee and the Integrated Good Corporate Governance Committee. The Board of Commissioners considers that each of these committees has performed its duties and responsibilities in accordance with the regulations of the regulator and in line with the Bank's strategic directives

In 2019, the results of the performance evaluation of these committees are based on the following assessments:

- The Audit Committee has monitored and evaluated the 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 adequacy of the financial reporting process.
- The Risk Monitoring Committee has reviewed the framework, policies and strategies made by the management, and reviewed the effectiveness of their implementation by the management.
- The Nomination and Remuneration Committee has carried out the nomination and remuneration functions, such as filing, reviewing and providing recommendations on composition of positions of members of the Board of Directors and / or Board of Commissioners of the Bank, as well as regarding the Bank's remuneration policy.



Recommendation of the Board of Commissioners

The Board of Commissioners continuously monitors and provides input that are conveyed through the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, as well as the Integrated Corporate Governance Committee. Some of the important recommendations in 2019 were:

- 1) Based on reports from the Risk Oversight Committee,
 - a. The Board of Commissioners has approved policy recommendations on:
 - recovery Plan (periodic review)
 - Risk Management framework (periodic review)
 - Risk Appetite Statement (periodic review)
 - Industry Limit 2019
 - Environmental, Social and Governance Policy
 - Adjustment to Policy on Lending Limit and Large Funding
 - Non-Trading Book Policy (periodic review)
 - Risk Management Committee TOR (periodic review)
 - Maybank Indonesia Core Credit Classification and Impairment Policy /MICCIP (periodic review)
 - b. Approve the calculation of Risk Based Health Level every semester, as well as provide various advice and or responses in risk management, based on periodic reviews by the Risk Monitoring Committee as has been reported on the information on the implementation of duties of this committee.
- 2) Based on input from the Audit Committee, the Board of Commissioners provides recommendations to the Board of Directors, including:
 - a. Related to the Bank's Financial Statements and Consolidated Financial Statement that cover accounting treatment and its conformity with the generally accepted accounting principles, including the adequacy of the published financial statements as well as the reporting to the competent authority.
 - b. Related to audits conducted by internal auditors and overseeing the implementation of the follow-up by the Board of Directors on the findings.
 - c. Related to the implementation of status and follow up of audit result by regulators and Bank Negara Malaysia.
- 3) Based on directives submitted by the Integrated Corporate Governance Committee, the Board of Commissioners provides recommendations to the Board of Directors, including:
 - a. Renewal of the Guidelines for Integrated Corporate Governance;
 - b. Renewal of the Guidelines for Integrated Compliance;
 - c. Renewal of the Guidelines for the Integrated Internal Audit Unit;
 - d. Renewal of framework and policies related to Integrated Risk Management;
 - e. Renewal of policies on capital adequacy ratio (KPMM);
- 4) Based on reports from the Nomination and Remuneration Committee, the Board of Commissioners has:
 - a) Approve the nomination of candidates for Board of Directors, Board of Commissioners and Senior Executives of the Bank.
 - b) Approve the change in memberships of Board of Commissioners committees for the 2018-2021 period.
 - c) Approve the recommendations on adjustment to the Bank's remuneration policy in accordance with prevailing regulations.
 - d) Provide advice and/or response related to the nomination, remuneration and succession of the Board of Directors, based on periodic reviews by the Nomination and Remuneration Committee as has been reported in the information on the implementation of this committee's duties.
- 5) Provide input in the appointment of the Public Accounting Office (KAP) registered in OJK and officially affiliated with one of the world's largest Public Accounting Office to audit the Bank's financial statements for the 2019 fiscal year, and the determination of honorarium for the KAP as well as other requirements related to the appointment of such KAP.
- 6) Provide input and stipulate changes to the membership of the Risk Oversight Committee, Audit Committee, and the Nomination and Remuneration Committee in respect of the resignation of one of its members.

Board of Commissioners Orientation Program

The orientation program for new members of the Board of Commissioners is regulated in the guidelines and work rules of the Board of Commissioners. This orientation program aims to provide input to new Commissioners in order to gain an understanding of the Company in a relatively short time so that it can carry out its duties effectively and efficiently.