



Remuneration Policy

Maybank Indonesia is committed to implementing a competitive, fair and balanced, and risk-based remuneration system and always ensures no individual receives incentive below the prevailing provisions as stipulated by the government.

The Bank has in place and applies a remuneration policy for members of the Board of Commissioners and Directors in an effort to encourage the implementation of Good Corporate Governance principles through a mechanism and implementation of strategic policies, including in terms of compensation and benefits and remuneration for Bank employees on a bankwide basis. The Bank prepares policy directions and adopts fair and competitive remuneration practices in accordance with employee contributions and performance while taking into account the Company's sustainable financial capabilities.

Remuneration policies and practices that are right on target will increase the rate of return on investment in human resources (ROI on Human Capital Investment). The Bank always oversees the remuneration policy implementation 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.

The Bank based its Remuneration Policy on the Board of Directors' Regulation NO.PER.DIR.2018.106/DIR HC, which

regulates some basic principles of remuneration, including:

- Prudential principles in the provision of remuneration based on performance and risk.
- Fixed and Variable Remuneration
- Management Performance
- Material Risk Taker (MRT)
- Information Disclosure

The Bank conducts reviews of the Bank's remuneration policy to ensure it remains in accordance with industry developments and the Bank's strategy as well as prevailing provisions from regulators.

REMUNERATION POLICY FOR BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Board of Commissioners and the Board of Directors remuneration policy refers to the recommendations of the Nomination and Remuneration Committee, who provides their recommendation to the Board of Commissioners concerning the procedures for reviewing the remuneration structure, policy and plan, and the terms and conditions for the Board of Commissioners and the Board of Directors, which subsequently will be submitted to the General Meeting of Shareholders. In this regard, the Nomination and Remuneration Committee ensures that remuneration decisions are in due observance of the risk and/or performance considerations, consistent with financial performance and regulatory reserve provisions, the Bank's future potential income, performance evaluation results, equality with other similar banks, and the Bank's long-term target and strategy.

PROCEDURES FOR DETERMINING THE BOARD OF COMMISSIONERS REMUNERATION



STRUCTURE OF BOARD OF COMMISSIONERS REMUNERATION

The Board of Commissioners receives several remuneration packages in the form of cash, including salary and other fixed income, among others the benefits in accordance with Bank policy and other forms of remuneration as well as others facilities in kind/cash, namely other non-fixed income, including housing allowances, transportation and other facilities, whose ownership may or may not be transferred to the members of the Board of Commissioners. This has been adjusted to the implementation of duties and responsibilities.

The Remuneration Package and facilities received by the Board of Commissioners consist 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, tandem, and other facilities in the form of cash)	6	13,820
Other facilities in kind form (housing, health insurance, and others) which: a. with transferable ownership; b. with non-transferable ownership	6	1,089
Total	6	14,909

The Remuneration Package which is grouped based on the income level received by members of Board of Commissioners in 1 (one) year, as shown in the table below:

Amount of Remuneration per Person in 1 (One) Year *	Number of Commissioners
Above Rp5 billion	
Above Rp2 billion to Rp5	6
Above Rp1 billion to Rp2	
Above Rp500 million to Rp1 billion	
Rp500 million and below	

Note: *) 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	Persons
Total	0	0

PROCEDURES FOR DETERMINING BOARD OF DIRECTORS REMUNERATION



STRUCTURE OF BOARD OF DIRECTORS REMUNERATION

The Board of Directors receives several remuneration packages in cash form, including salary and other fixed income, among others the benefits in accordance with Bank policy and other forms of remuneration as well as other facilities in kind/cash form, including other non-fixed income, housing allowance, transportation and other facilities, whose ownership may or may not be transferred to the members of the Board of Directors. This has been adjusted to the implementation of the duties and responsibilities.

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, tantlem, and other facilities in cash)	8	69,234
Other facilities in kind form (housing, health insurance, and others) which:		
a. with transferable ownership:	8	4,271
b. with non-transferable ownership		
Total	8	73,505

The Remuneration Package based on the income level received by members of Board of Directors in 1 (one) year is shown in the table below:

Amount of Remuneration per Person in 1 (One) Year *)	Number of Directors
Above Rp5 billion	7
Above Rp2 billion to Rp5 billion	1
Above Rp1 billion to Rp2 billion	
Above Rp500 million to Rp1 billion	
Rp500 million and below	
Note: *) received in cash	

The number of Directors who received Variable Remuneration within 1 (one) year and total nominal amount is shown in the table below:

Variable Remuneration	Amount Received in 1 (one) Year	
	Directors	
	Persons	Million Rp
Total	8	30,045

Board of Directors Performance Indicators To Determine Director Remuneration

Aspects	Indicators
Financial Performance	Measurement of financial performance and growth of the Bank's business portfolio, which includes the achievement of profit and income of the Bank, healthy liquidity management and quality credit growth, increased productivity and effective and efficient management of the Bank's costs to ensure sustainable Bank's growth business.
Customer Satisfaction	Measurement of customer satisfaction, which includes the promoter score on the Bank's product, customer engagement indexes, as well as the fulfillment of the Service Level Agreement (SLA).
Corporate Governance and Compliance	The Bank's commitment on governance and regulatory compliance as measured through rating and number of audit findings, reduction in number of incidents and fraud, Good Corporate Governance score, Liquidity Coverage Ratio (LCR), and asset quality.
Process Improvement	Sustainable process improvement in order to enhance financial performance, Bank productivity, as well as customer and transaction growth, including the Bank's transformation project.
Human Resource Management	The success of human resource management is measured by rising employee competence in readiness to face digital competition and the level of employee turnover.



Remuneration for Material Risk Taker (MRT)

A. Total Remuneration *)		
1. Cash	83,934	
2. Shares/share-based Instruments Issued by the Bank	449	
B. Fixed Remuneration*)		
1. Cash	47,126	
2. Shares/share-based Instruments Issued by the Bank	-	
C. Variabel Remuneration*)		
	Not Deferred	Deferred
1. Cash	32,764	4,044
2. Shares/share-based Instruments Issued by the Bank	-	449

Notes: *) Only for MRT and in Million Rupiah

Quantitative Information for Material Risk Taker (MRT)

Type of Variable Remuneration*)	Deferred Amount	Total Pengurangan Selama Periode Laporan		
		Explicit Adjustment (A)	Implicit Adjustment (B)	"Total (A)+(B)"
Cash (in million rupiah)	6,004	-	-	-
Shares/share-based Instruments Issued by the Bank (In number of shares and/ or in nominal millions, conversion value of the share)	667	-	-	-

Notes: *) Only for MRT