

Principles and Commitment of Corporate Governance

For more than five decades, Maybank Indonesia has run its business by continuously perfecting the application of GCG principles in each of its business activities. The Governance Principles which consist of Transparency, Accountability, Responsibility, Independence and Fairness are implemented in the Bank's business environment. The application of GCG principles includes Transparency, Accountability, Responsibility, Independence and Fairness (TARIF), with the following implementation:

1. Disclosure of Agenda of General Meeting of Shareholders (GMS) along with accompanying details for each agenda item and profiles of BoC and BoD candidates.
2. Disclosure of GMS resolutions is made based on the prevailing regulation which is after the GMS on the same day as completion of the GMS meeting.
3. Refinement of GCG Manual, incorporated into the Corporate Policy Manual, which serves as the main reference for all other Bank policies.
4. Bank Analyst Meetings held as physical meetings or conference calls, by distributing press releases to the media and by holding press conferences on a quarterly basis as a means to deliver information to stakeholders.
5. Conducting the performance evaluation of Board of Commissioners (BoC), BoC Committees and Board of Directors (BoD) and BoD Committees at the end of each year.
6. Information disclosure which includes financial statements, annual reports, realisation of proceeds from public offerings, bond-related reports and other matters in accordance with the prevailing OJK and IDX regulations.

The Bank realizes that GCG does not merely mean compliance with regulations, but more than that, the Bank internalizes GCG as an effort to continuously improve and refine the organization. This is also accompanied by the development and improvement of the implementation of the Bank's values and ethics.

The Bank is committed to continuing to deliver quality services that are innovative and creative to customers while also being driven by the development and improvement of good corporate governance. Maybank Indonesia believes that the commitment to consistent and sustainable governance will have a positive impact on the Bank's overall performance as follows:

1. As an organisation, good governance also builds the Bank's reputation in the stakeholders' perspective.
2. As a business entity, good corporate governance contributes to performance improvement through clear systems and workflows.
3. Building reputation and performance in the eyes of stakeholders, nationally, regionally, and internationally.

The management of the Maybank Indonesia emphasised the importance of Customer Centric principles, as DNA for the organisation. This is in line with one of the Bank's business focuses that focuses on the retail segment. Customer Centric is a deep understanding of the behavior and needs of the customers and translates these into products and solutions that match their behavior and needs. The implementation of GCG can support the Bank to implement the Customer Centric principles in order to have synergy with the Bank's mission of Humanising Financial Services, enabling Maybank Indonesia to provide high quality services according to customer needs.