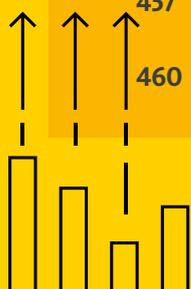


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Corporate
Governance

Implementing The Corporate Governance Principles

Maybank Indonesia believes that through the consistent and continuous application of Good Corporate Governance principles, the Bank can maintain sustainable performance in the long run and seize opportunities in the banking industry. Therefore, Maybank Indonesia views that the implementation of Good Corporate Governance (GCG) is not only an obligation, but is an important foundation in running a business to maximize benefits and added value for stakeholders and maintain business continuity.

Maybank Indonesia realizes that Good Corporate Governance is an important component in improving the Bank's performance, protecting the interests of stakeholders, and increasing compliance with laws and regulations and ethical values that are generally accepted in the banking industry. Maybank Indonesia has a vision to become a leading financial service provider in Indonesia, supported by fully committed and innovative human resources to create value and serve the community and carry out the mission of Humanising Financial Services. One of the main keys that supports the Bank's vision and mission is the commitment to implement Good Corporate Governance (GCG) in a sustainable manner and make it a working culture that applies at all levels of the organization Maybank Indonesia. This understanding underlies the Bank's commitment to continue to internalize all GCG principles in every business activity in order to achieve sustainable long-term business goals.

The Basis of Corporate Governance Implementation

Maybank Indonesia continues to develop GCG in line with best practices on an ongoing basis to provide adequate protection and fair treatment to all shareholders and other stakeholders. Moreover, the implementation of GCG will encourage Maybank Indonesia to create maximum value for the Bank (shareholder value).

To realize this, Maybank Indonesia bases the implementation of GCG on 3 (three) aspects of the implementation of Governance, namely Governance Structure, Governance Process, and Governance Outcome. These three aspects of Governance are the focus and commitment of the Bank in realizing good corporate governance and providing value for all Bank Stakeholders.

Governance structure is related to the adequacy of GCG structure and infrastructure. It is intended that the process of applying the principles of good governance can produce outcomes that are in line with the expectations of the stakeholders. Whereas in the governance process aspect, the Bank carries out structured and systematic procedures and mechanisms to produce policy outcomes that meet the principles of Governance.

Maybank Indonesia ensures the application of GCG principles in every aspect of the business and in all levels of the organization. This is manifested in various aspects, including the implementation of the duties and responsibilities of the Board of Commissioners and Board of Directors; the completeness and implementation of the duties of the committees of the Board of Commissioners who carry out the oversight function on the effectiveness of GCG implementation; implementation of compliance and risk management functions; company strategic plan; as well as various information disclosures regarding Bank activities and finance.

The overall commitment to implementing an effective governance structure and governance process aims to produce satisfactory governance outcomes amidst the challenges of the economy and long-term sustainability of the Bank's business in line with the expectations of the Stakeholders.

Furthermore, through the active role and full support of the Board of Commissioners and Directors, Maybank Indonesia will continue to be committed to accelerating performance, increasing value and maintaining reputation. Maybank Indonesia reaffirms its commitment to perfect banking services and customer satisfaction, Stakeholders and the community through GCG implementation that is in line with the Bank's values, namely Teamwork, Integrity, Growth, Excellence and Efficiency, and Relationship Building or TIGER. Throughout 2018, the Bank strives to continue to grow, one of which is through the implementation of Good Corporate Governance in a consistent and sustainable manner.

On an ongoing basis, Maybank Indonesia continues to develop GCG in line with best practices to provide adequate protection and fair treatment to all shareholders and other stakeholders. Moreover, the implementation of GCG also encourages Maybank Indonesia to maximize added values for the Bank (shareholder value).

Corporate Governance Guidelines and Policies

In implementing GCG, Maybank Indonesia is guided by GCG implementation standards that apply in Indonesia, regionally and best practice. This is so that the Bank is able to continuously improve the quality of its GCG implementation consistently. The Bank implements Good Corporate Governance (GCG) policies which are based on national and international regulations and provisions as follows:

1. Financial Services Authority Regulation (POJK) No. 55/POJK.03/2016 dated 7 December 2016 concerning Application of Governance for Commercial Banks;
2. Financial Services Authority Circular Letter (SE OJK) No.13/SEOJK.03/2017 dated 17 March 2017 concerning Implementation of Governance for Commercial Banks
3. POJK No. 29/POJK.04/2016 dated 29 July 2016 concerning Annual Reports of Issuers or Public Companies;
4. Indonesian Corporate Governance Roadmap Towards Better Governance of Issuers and Public Companies, published by OJK on 4 February 2014
5. POJK No.21/POJK.04/2015 dated November 16, 2015 concerning the Implementation of Guidelines for Public Corporate Governance;
6. Financial Services Authority (SEOJK) Circular No.32/SEOJK.04/2015 dated November 17, 2015 concerning Guidelines for Governance of Public Companies;
7. SEOJK No.30/SEOJK.04/2016 dated 3 August 2016 concerning the Form and Content of Annual Reports of Issuers or Public Companies;
8. ASEAN Corporate Governance (CG) Scorecard;
9. Bank's Articles of Association and GMS Decisions;
10. Decisions of the Board of Commissioners and/or Directors; and
11. Bank internal regulations (Board Manual, Code of Ethics and Code of Conduct)

GCG implementation standards applied by Maybank Indonesia refer to POJK No. 55/POJK.03/2016 and SE OJK No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks, which includes 11 (eleven) factors, namely:

1. Implementation of the Duties and Responsibilities of the Board of Commissioners
2. Implementation of the Duties and Responsibilities of Directors
3. Completeness and Implementation of the Duties of the Committee
4. Handling conflicts of interest;
5. Implementation of the Compliance function;
6. Implementation of the Internal Audit function;
7. Implementation of the External Audit function;
8. Implementation of Risk Management including the Internal Control System;
9. Provision of funds to related parties and provision of large funds;
10. Transparency of the Company's financial and non-financial conditions, reports on the implementation of Bank Governance and internal reporting; and
11. The Bank's strategic plan.

Maybank Indonesia also refers to SEOJK No. 32 / SEOJK.04 / 2015 concerning Corporate Governance Guidelines for Public Listed Companies, which include:

- Aspect 1.** Public Company Relations with Shareholders in Protecting the Rights of Shareholders, which includes the principles of:
- Increase the Value of Organizing a General Meeting of Shareholders
 - Improve the Quality of Public Company Communication with Shareholders or Investors
- Aspect 2.** Function and Role of the Board of Commissioners, which includes the principles of:
- a. Strengthening the Membership and Composition of the Board of Commissioners

- b. Improving the Quality of Performing Duties and Responsibilities of the Board of Commissioners
- Aspect 3.** Function and Role of Board of Directors, which includes the principles of:
 - a. Strengthening the Membership and Composition of Board of Directors
 - b. Improving the Quality of Performing Duties and Responsibilities of Board of Directors
- Aspect 4.** Stakeholder Participation, which includes the principles of:
Improve Corporate Governance Aspects through Stakeholder Participation
- Aspect 5.** Information Disclosure, which includes the principle of: Improving the Implementation of Information Disclosure

In accordance with best practice and regional standards, Maybank Indonesia is also guided by the principles of the ASEAN Corporate Governance Scorecard (ACGS), which consists of 5 major aspects, namely:

1. Rights of Shareholders;
2. Equitable Treatment of Shareholders;
3. Role of Stakeholders;
4. Disclosure and Transparency,
5. Responsibilities of the Board

Maybank Indonesia periodically reviews and evaluates the completeness and updating of internal provisions related to GCG, to ensure that internal provisions are relevant and in accordance with organizational conditions, the Bank's strategy and applicable regulations. The Company's commitment to good corporate governance is outlined in the Vision, Mission, Core Values, Code of Ethics, Basic Corporate Policies and best practices of Corporate Governance, Charter and Working Guidelines to the Whistleblowing System. This commitment is communicated to all elements and levels in the Bank's organization.

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.



Quality Improvement of the Implementation of Sustainable Good Corporate Governance

2014



- Published the 3rd version guidelines/ manual for Risk Management Implementation.
- Issued the user guidelines or manual for Non-Retail Scorecard.
- Issued the 3rd version framework for the Internal Capital Adequacy Assessment Process (ICAAP).
- Published the Stress Testing policy.
- Adjusted the Reputation Risk Management Policy.
- Improved the policy for Assets & Liabilities Management and Assets & Liabilities Management Committee (ALCO).
- Published the Know Your Customer (KYC) policy in order to prevent money laundering and financing terrorism.
- Refined the Bank's GCG implementation with ASEAN CG Scorecard.
- Conducted self-assessment and produced GCG report.

2015



- Alignment of GCG practices to be in accordance with the latest regulations and made GCG as part of the culture in the Bank's daily operations.
- Aligned Credit Policy with the applicable Credit Policy Framework and Shariah Governance Framework (Including Shariah Financing Policy).
- Refined Risk Management Implementation Guidelines.
- Exercised efforts and support to prevent and eradicate crimes of money laundering and terrorism financing by the Bank through the implementation of the KYC Principle by issuing internal provisions related to the KYC Principles.
- Adjusted procedures on Property Ownership Loan and Property-Based Consumer Loan application processing.
- Adjusted the Bank's Lending Policy in relation to Credit Approval Authority Establishment.
- Updated policies on Assets & Liabilities Management and Assets & Liabilities Management Committee (ALCO).
- Issued assessment policy on outsourcing vendors.

2016



- Improvement policy on Micro Banking Credit Processing Guidelines.
- Issued Trading Book Limit Policy (TBLP).
- Adjusted policies related to the Framework of the Internal Capital Adequacy Assessment Process (ICAAP).
- Performed adjustments to Reputation Risk Management Policy.
- Enhanced the Stress Testing Policy.
- Improvement of the Risk Control and Self-Assessment (RCSA) policy.
- Refined the Incident Management and Data Collection (IMDC) policy as a component of the Operational Risk Management framework. Improvement of Risk Appetite Statement policy.
- Improvement of the Compliance Loan Checklist policy.
- Improvement of the Operational Risk Assessment policy to help Business Units and Supporting Units (BU/SU) in managing operational risk quality with effective processing time.
- Issued Data Governance Framework and Policy as a reference in the management of data and information.
- Issued regulations concerning FATCA Policy.
- Improvement of the Risk Management Committee Policy.
- Issued the consumer (customer) protection policy.
- Issued the policy on Information Technology System Procurement and Development in order to improve the quality of project management and procurement as well as the development of the existing Information Technology System.
- Improvement of the Operational Risk Policy in order to update operational risk policy annually.
- Issued Non-Retail Large Exposures Policy in order to implement prudential banking principles and risk management in providing funds, especially large exposures.

2017



- Change of organisational structure in several directorates and change of organisational structure in several units
- Update and refinement of policies and procedures related to retail and non-retail credits.
- Updates to the Guidelines for Integrated Good Corporate Governance
- Improvement to the organisation of Integrated Compliance Unit and Integrated Internal Audit Unit at the Bank's financial conglomerate.
- Update to the Integrated Risk Management Policy.
- Update to the Standard Operating Procedure of the Fund Repatriation Investment for the Tax Amnesty Framework.
- Establishment of the Standard Operating Procedure (SOP) of Local Currency Settlement (LCS) for Appointed Cross Currency Dealers (AACD).
- Improvement of the Risk Management Review Process in the Implementation of SFAS 50 & 55.
- Update on the Capital Investment Policy.
- Update on the Sanction Policy.
- Update on the Policies and Procedures for the Implementation of Anti Money Laundering and Counter Terrorism Financing (APU and PPT) Program.
- Development of Call Report System as part of monitoring process for debtors' performance.
- Separation of Information Technology (IT) and Operations functions and transformation of IT Risk Management into IT Embedded Risk Units (ERU) to support the Bank's aspirations to become the Digital Bank of Choice and to focus more on improving operational performance.

2018



- Change in organizational structure in several directorates and change in organizational structure in various work units.
- Updating and refining a number of policies and procedures related to retail and non-retail loans.
- Change in the Organizational Structure of the Internal Audit Unit Work Unit (SKAI), Maybank Indonesia Compliance Framework.
- FATCA & CRS Policy. Updating the Policies and Procedures for the Internal Capital Adequacy and Assessment Process (ICAAP).
- Updating the Integrated Risk Profile Profile Procedure.
- Renewal of the Risk Appetite Statement Policy.
- Changes in the composition of members of the Maybank Indonesia Financial Conglomerate relating to the acquisition of 75% share ownership of PT Asuransi Asoka Mas (“AAM”) by Etiqa International Holdings Sdn Bhd (“EIH”).
- Issuance of Anti-bribery and Corruption Policies.
- Changes in the composition of members of the Integrated Good Corporate Governance Committee in the Maybank Indonesia Financial Conglomerate so that membership is represented by all LJK members from each financial service sector.
- Integrated Risk Appetite Statement Policy in the Financial Conglomeration.
- Updating the Integrated Capital Management Management Policies for Maybank Indonesia Financial Conglomerate.
- Updating the Integrated Good Corporate Governance Guidelines.
- Updating the Integrated Compliance Work Unit and Internal Audit Work Unit Guidelines.
- Updating the Integrated Risk Management Policies.
- Updating the Risk Management Framework.
- Updating to Intra Group Transaction Policy.
- Information Technology System Development Policy (AHLD & DDBI Procedure).
- Policy on the Confidentiality of Audit Result Information.
- Policy on Maybank Indonesia Governance Framework Data.
- Policy regarding the Organizational Structure of the Directorate of Legal, Compliance & Corporate Secretary.
- Information Risk Management Procedures.
- Policy on Anti-Bribery & Corruption General Policies.
- Policies and Procedures concerning Operational Risk Policy.
- Policy on Stress Testing Policy.
- Updating the terms of reference for the Risk Management Committee and Integrated Risk Management Committee.
- Issuance of Policies and Procedures for Implementing Anti-Money Laundering and Prevention of Terrorism Funding Programs (APU and PPT) in the Financial Conglomeration.
- Updating the Policies and Procedures for Implementing Anti-Money Laundering and Prevention of Terrorism Funding Programs (APU and PPT).
- Policy concerning Standard Operating Procedure (SOP) and Manual Information (Desktop Manual) Automated Mortgage Origination System (AMOS).
- Global Market Dealing Room Operating Procedure Standard Operating Procedure (SOP) Policy.
- Changes in the composition of the Audit Committee membership, Nomination and Remuneration Committee and Risk Oversight Committee.
- Revamping Bank’s website.
- Published General Anti-Bribery and Corruption Policy (AB & C) and updates on Financial Crime Compliance Policy.
- The Bank provided information on Compliance Culture Awareness and evaluated Compliance Culture Assessment for all Bank employees.
- Fraud Awareness Campaign.

2019



- Changes in the membership composition of the Integrated Governance Committee in Maybank Indonesia Financial Conglomeration.
- Updated the Guideline for Integrated Governance, Guideline for Integrated Compliance, Guideline for Integrated Internal Audit, and Integrated Risk Management Framework.
- Launched the “SuperBanker Story 2019” award to encourage initiatives from all Bank personnel in recognizing potential risks, taking action, and escalating issues of operational risk within their respective areas of work.
- Launched the “Mentor 2019” award in appreciation of efforts or collaborative work between work teams or work units in identifying potential operational risks and working on developing and implementing improved operational risk control/mitigation.
- Conducted anti-fraud awareness programs and campaign for all employees.
- Issued a number of policies, among others the General Policy on Anti-Bribery and Corruption, and updated the Financial Crime Compliance Policy.
- Maybank Indonesia provides an awareness of compliance culture as part of the corporate culture, provides socialization and / or training on Compliance Culture Awareness to all Bank employees, and conducts a Compliance Safari road shows to branches.
- Conducted a Compliance Testing to assess bank-wide regulation compliance issues.
- Conducted a workshop on Introduction to Sustainable Finance for Commissioners, Directors, heads of Work Units, RMs, Credit Analysts, as well as key personnel in the Risk Management, Human Capital & Compliance Directorate.
- Organized a sharing session on Online Single Submission (OSS) regarding simplification of business licensing and introduction of Business Identification Number (NIB).



Focus on Implementing Corporate Governance in 2019

Maybank Indonesia has implemented Sustainable Finance initiatives in the Environmental, Social and Governance (ESG) aspect in banking operations. This initiative is also in line with the direction of the Maybank Group through the Maybank Sustainability Plan 20/20 strategic plan which was first initiated in 2014.

During 2019, Maybank Indonesia (“the Bank”) has implemented and/or developed a variety of initiatives in order to optimize the application of good corporate governance principles, including:

1. Changed the membership composition of the Integrated Governance Committee in the Maybank Indonesia Financial Conglomeration therefore the memberships represented the Financial Service Institution (LJK) from each sector. The composition changes were also carried out in connection with the change of name of a member company of the financial conglomerate, PT Asuransi Asoka Mas (“AAM”), to PT Asuransi Etiqa Internasional Indonesia.
2. Updated the Guideline for Integrated Governance, Guideline for Integrated Compliance, Guideline for Integrated Internal Audit, and Integrated Risk Management Framework.
3. In order to increase knowledge and risk awareness, the Bank awards the “SuperBanker Story 2019” which serves to encourage initiatives from all Bank personnel in recognizing potential risks, taking action, and escalating issues of operational risk in their respective area of work.
4. Launched the “Mentor 2019” award in appreciation of efforts or collaborative work between work teams or work units in identifying potential operational risks and working on developing and implementing improved operational risk control/mitigation. The award serves as a platform for work units to share experiences related to the results of the implementation of risk mitigation as a learning experience for other work units and as inspiration for all Bank personnel to always try their best in operational risk management in their respective areas.
5. Conducted anti-fraud awareness programs and campaign for all employees through posters, wobblers, desktop wallpapers, email blasts, e-learning, SMS blasts, Branch Huddle sessions and Photo / Comic Contests.
6. In the framework of implementing risk management on money laundering or terrorism financing, the Bank has issued a number of policies, including the General Policy on Anti-Bribery and Corruption, and updated the Financial Crime Compliance Policy.
7. In order to provide an awareness of compliance culture as part of the corporate culture, the Bank provides socialization and / or training on Compliance Culture Awareness to all Bank employees, conducts a Compliance Safari road shows to branches, engages in a compliance campaign through desktop wallpaper, and implements a regulation refresh through the publication of the Compliance Flash series.
8. The Bank conducted a Compliance Testing to assess bank-wide regulation compliance issues.
9. Conducted a Workshop on Introduction to Sustainable Finance for Commissioners, Directors, heads of Work Units, RMs, Credit Analysts, key personnel in the Risk Management, Human Capital & Compliance Directorate on August 22, 2019. Organized in cooperation with IKBI and WWF Indonesia, the workshop present the Deputy Commissioner of OJK and the Board of Directors of Nestle as key speakers on Sustainable Finance.
10. Sharing session on Online Single Submission (OSS) regarding simplification of business licensing and introduction of Business Identification Number (NIB). This event was held on November 1, 2019, on the 28th floor of the Central Senayan Building III, presenting the Head of Research and Technology, the Indonesian Notary Association board of management, Mr. Aulia Taufani, SH, Notary.

Implementation of Aspects and Principles of Corporate Governance in Accordance with the Guidelines of Corporate Governance Principles for Banks

The Maybank Indonesia implements the principles of Corporate Governance in accordance with the Guidelines of Corporate Governance Principles for Banks guidelines issued by the Basel Committee in Banking Supervision. In the guideline there are several best practices that can be used as references in the implementation of corporate governance within the Bank. Such implementation in the Bank is as follows:

Principle	Description	Implementation of Maybank Indonesia
Principle 1 Responsibilities of the Board of Commissioners.	The Board of Commissioners has responsibilities which include: approval and supervision of the application of business strategies, governance structures and mechanisms and corporate culture	<p>In the Board of Commissioners Manual it is stated that their duties and responsibilities are independent and ensure the implementation of Good Corporate Governance in the Company's business activities at all levels or levels of the organization.</p> <p>In terms of carrying out the supervisory function, the Commissioner must direct, oversight and evaluate the implementation of the Company's strategy and policies.</p>
Principle 2 Qualifications and Composition of the Board of Commissioners.	Members of the Board of Commissioners must have quality in accordance with their duties and responsibilities, both individually and collegiality. The Board of Commissioners must understand its role in overseeing and implementing corporate governance, as well as being able to carry out sound and objective decision making.	<p>The qualifications and composition of the Board of Commissioners of Maybank Indonesia have met the requirements and conditions as stipulated in the laws and regulations that apply in the territory of the Republic of Indonesia.</p> <p>Maybank Indonesia Commissioners do not have financial relationships, share ownership and/or family relations with other Commissioners, Directors and/or Controlling Shareholder or relationships with the Bank which can affect their ability to act independently as stipulated in regulations related to Good Corporate Governance for Commercial Banks. This is conveyed in a Statement Letter signed by each Commissioner of Maybank Indonesia.</p> <p>The composition of the Board of Commissioners of Maybank Indonesia has fulfilled the requirements, as seen in, among other criteria, 50% (fifty percent) of the total membership of the MBI Board of Commissioners are Independent Commissioners. Therefore there is no intervention from the owners on the composition of the Board of Commissioners so as to be able to carry out healthy and objective decision making.</p>
Principle 3 Structure and Mechanism of the Board of Commissioners.	The Board of Commissioners must determine the proper governance structure and practice in carrying out its duties and periodically conduct a review of its effectiveness.	<p>In order to support the implementation of the supervisory function of the Board of Commissioners, Maybank Indonesia has Committees under the Board of Commissioners, namely:</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Risk Oversight Committee 3. Nomination and Remuneration Committee 4. Integrated Good Corporate Governance Committee
Principle 4 Board of Directors.	Under the guidance and supervision of the Board of Commissioners, the Board of Directors is able to manage the Bank's activities in accordance with the business strategy, risk appetite, remuneration policy and other policies that have been approved by the Board of Commissioners.	The Board of Directors manages the Company under the guidance, monitoring and supervision of the Board of Commissioners, as can be seen from the increased business achievements of the previous year. All Bank policies that affect risk appetite, remuneration policies and some others outside of Maybank Indonesia operational activities must obtain Board of Commissioners approval.

Principle	Description	Implementation of Maybank Indonesia
Principle 5 Governance Structure of the Business Group.	In a business group, the Board of Commissioners of the parent company has overall responsibility for the business group and to ensure the establishment and implementation of clean governance practices related to the structure, business and risks of business groups and entities. The Boards of Commissioners and Directors must understand the business group organizational structure and the risks faced.	<p>Maybank Indonesia is the Primary Entity of the Maybank Indonesia Financial Conglomerate.</p> <p>In terms of the financial conglomeration, Maybank Indonesia implements Integrated Good Corporate Governance, Integrated Risk Management, Integrated Capital Adequacy Ratio.</p> <p>Maybank Indonesia has formed a committee under the Board of Commissioners, namely the Integrated Good Corporate Governance Committee, which consists of representatives of all members of the financial conglomerate.</p> <p>Maybank Indonesia as the Primary Entity, also publishes Integrated Good Corporate Governance Guidelines, Integrated Risk Management Policies and frameworks, Compliance Guidelines and Integrated Internal Audit, Integrated Capital Adequacy Ratio Framework and other related policies. These policies can be applied by all members of the financial conglomerate as long as they do not conflict with regulations that regulate more specifically for each entity.</p>
Principle 6 Risk Management Function.	Banks must have a risk management function that is qualified, independent, has quality resources and has access to the Board of Commissioners.	Maybank Indonesia has an independent risk management function under the direction of the Director of Risk Management. Maybank Indonesia runs the Identification, Measurement, Process Risk Monitoring, Control and Management Information Systems Risk through the Enterprise Risk Management (ERM) framework. Maybank Indonesia always improves the capabilities and knowledge of all employees, especially in terms of awareness and risk management, by conducting training regularly, both internally and externally. Access with the Board of Commissioners regarding risk management is delivered through the Risk Oversight Committee and the Integrated Good Corporate Governance Committee.
Principle 7 Identification of Risk Monitoring and Control.	Risks must be identified, monitored and controlled for all activities of the Bank. The quality of risk management infrastructure and internal control must be able to keep up with changes in the Bank's risk profile, external risk conditions, and industry practices.	Within Risk Management, Maybank Indonesia has identified, measured and assessed risks by preparing risk profiles on a regular basis. Risk measurements and assessments can run well according to the established Risk Management Policy, which is adjusted to the level of risk faced by Maybank Indonesia.
Principle 8 Risk Communication.	Effective risk governance requires accurate risk communication in the Bank environment both between organizations and through reporting to the Boards of Commissioners and Directors.	Risk Based Bank Rating (RBBR) assessment every semester is submitted in the Risk Management Committee consisting of Maybank Indonesia Directors. Furthermore, the RBBR assessment is conveyed to the Board of Commissioners through the Risk Oversight Committee.
Principle 9 Compliance.	The Board of Commissioners is responsible for overseeing management related to the Bank's compliance risk. The Board of Commissioners must determine the compliance function and provide approval for policies and processes for identifying, evaluating, monitoring and reporting, and providing advice on compliance risks.	<p>Maybank Indonesia has a Compliance Unit that is independent from the operational work units and free from the influence of other work units, and has direct access to the Director in charge of the Compliance Function.</p> <p>The Maybank Indonesia Board of Directors is responsible for overseeing bank compliance risk management. The Board of Commissioners provides approval for the policies and processes for identification of assessments, monitoring and reporting and provides necessary recommendations related to the Bank's compliance risk through Board of Commissioners meetings.</p>
Principle 10 Internal Audit.	The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in encouraging the implementation of effective governance processes and long-term health of the Bank. Periodically, external audit will provide an opinion on the quality of internal audit.	Maybank Indonesia has an independent Internal Audit Working Unit as described under this Annual Report page 424.

Principle	Description	Implementation of Maybank Indonesia
Principle 11 Compensation.	The Bank's remuneration structure must support the implementation of corporate governance and risk management.	The Bank has a Nomination and Remuneration Committee that complies to the prevailing laws and regulations therefore the implementation has supported the corporate governance and risk management.
Principle 12 Disclosure and Transparency.	The implementation of governance from the Bank must be carried out transparently to Shareholders, Depositors, other relevant Stakeholders and Market Participants.	The Bank always prioritizes disclosure and transparency in accordance with prevailing provisions and regulations.

Environmental, Social, and Governance (ESG) Implementation Initiative

Maybank Indonesia is engaged in the banking industry which does not directly interfere with the environment, however Maybank Indonesia has carried out Environmental, Social and Governance (ESG) initiatives in the banking operations. This initiative is also in line with directions from Maybank Group through the Maybank Sustainability Plan 20/20 strategic plan since 2014. Maybank Indonesia regularly review its portfolio to identify facilities that comply with the Environmental, Social and Governance (ESG) lending criteria. At least 39% (as of December 2019) of the Bank's portfolio have complied with such criteria. The Bank continues to monitor this portfolio, and is committed to continually expand the portfolio within the corridor of the Bank's risk appetite.

Maybank Indonesia applies sustainability approaches to business and investment operations, so that it can manage risk appropriately and, at the same time, help facilitate economic and community growth. The LST initiative enables Maybank Indonesia to understand and meet the needs of the Shareholders and other Stakeholders, while still taking into account the Bank's influence in every business action to the community. Furthermore, the Bank will implement measures to implement Sustainable Finance in accordance with the implementation strategy of the Financial Services Authority.

In 2019, Maybank Indonesia has implemented a review of the Sustainable Finance initiative in the LST sector to align with POJK 51 with the components of the LST commitment which includes:

Environmental	Social	Governance
<ul style="list-style-type: none"> • Climate change • Land use • Water usage • Energy use • Emissions and waste • Conservation/sustainability of natural resources 	<ul style="list-style-type: none"> • Human rights • Employee Rights and Benefits • Workforce diversity • Responsible for Products and Services • Public relations • Supply Chain Management • Community Based Investment • Corporate social responsibility • Consumer protection • Animal Safety 	<ul style="list-style-type: none"> • Corporate governance • Transparency and reporting • Sustainable Finance • Stakeholder Management

Corporate Governance Roadmap

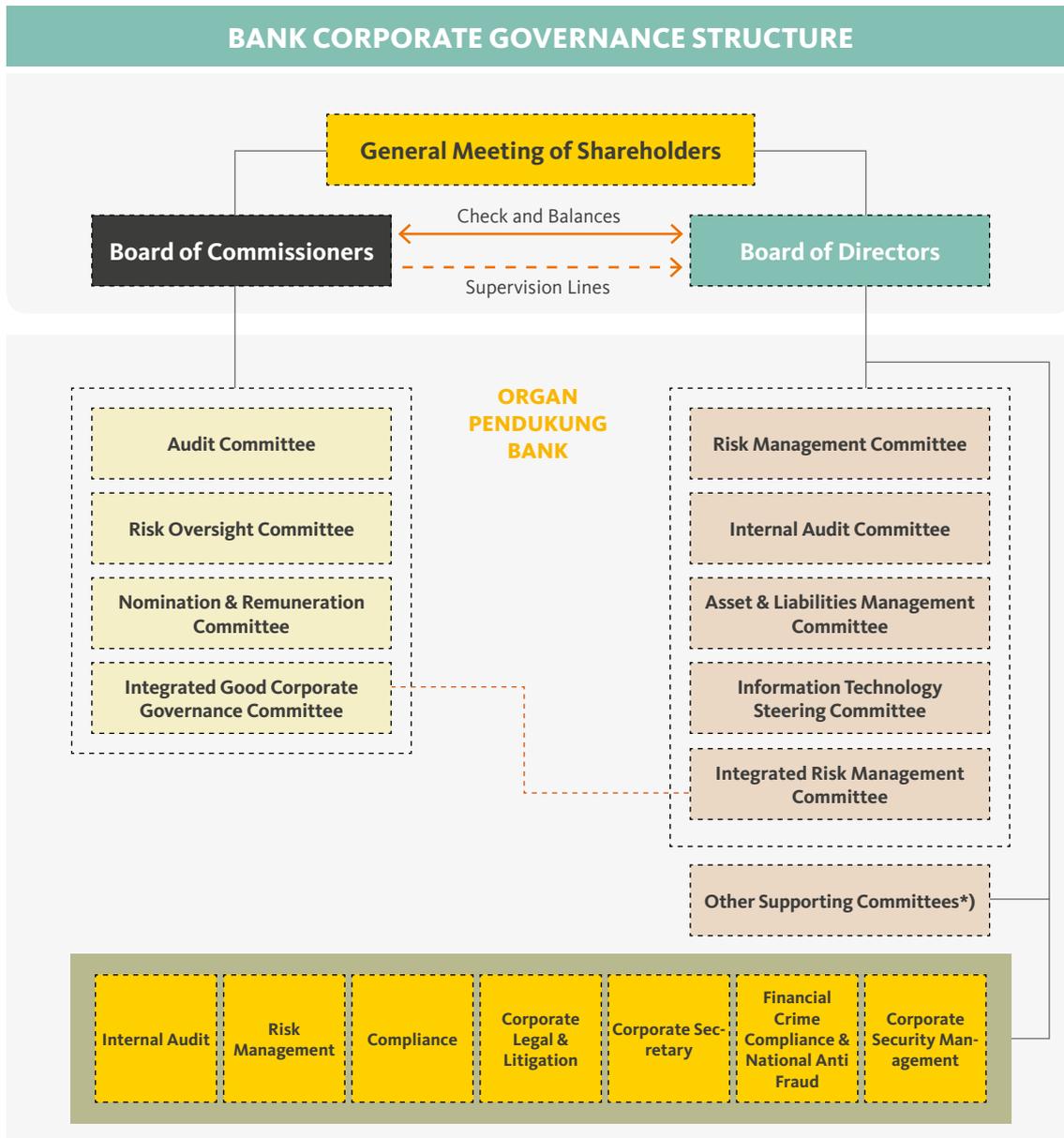
Maybank Indonesia is committed to perfecting good corporate governance practices on an ongoing basis. Besides referring to best practice and standards of corporate governance at the national level, Maybank Indonesia also aspires to the governance standards at the ASEAN regional level. To achieve this goal, Maybank Indonesia has created a governance roadmap as follows:

2017	2018	2019	2020	2021
Compile and refine the main GCG elements	Improve the alignment of Bank GCG with ASEAN CG Scorecard.	Conduct a campaign on GCG in the Compliance Safari road show	<i>Making GCG a part of the Bank's operational culture</i>	<i>Governance Excellence</i>

The realization of each stage of the roadmap in 2019 is as follows::

2019	
<i>Governance Structure</i>	<ul style="list-style-type: none"> Regular reviews and improvements to the Policies and Procedures relating to the implementation of Governance and Integrated Governance. Adjustment of organizational structure along with job descriptions and internal resources to Compliance
<i>Governance Process</i>	<ul style="list-style-type: none"> Conduct a campaign on GCG in the Compliance Safari road show Provide an understanding (awareness) of compliance culture as part of the Bank's corporate culture through socialization and / or training on Compliance Culture Awareness
<i>Governance Outcome</i>	<ul style="list-style-type: none"> Bank Governance composite score for semester I and II 2019 is "2", while the composite score for Integrated Governance for semester I 2019 is "2" and semester II 2019 is "1". Received the Best Overall Big Cap award at the Indonesia Institute of Corporate Directorship (IICD) on October 14, 2019. Received 2nd place award at the 2019 Annual Report Award, Private Financial Listed Company category

Bank Corporate Governance Structure



*) Other supporting committees: Credit Committee, Credit Restructuring Committee, Impairment Committee, Human Capital Committee, and Personnel Committee also have reporting and coordination lines with the Board of Directors and the independent working units.

--- Coordination Line



Jakarta, 29 Maret 2019

PT Bank Maybank Indonesia Tbk

Rapat Umum Pemegang Saham Tahunan



Based on the applicable laws and regulations, Maybank Indonesia prepare clarity of functions, division of duties and responsibilities, mechanisms, flow of decision making, and reporting of organs within the Bank. The implementation of Bank Governance is manifested in the synergy between all Bank organs, which consist of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, with GMS holding the highest position.

The Board of Commissioners conducts supervision over the policy made by the Board of Directors in running the Company and provides advice to the Board of Directors. The Board of Commissioners must carry out these duties and responsibilities in good faith, full of responsibility and caution. In carrying out its supervisory duties, the Board of Commissioners is assisted by supporting organs, consisting of Committees under the Board of Commissioners in accordance with applicable regulations. The Committees under the Board of Commissioners formed to assist and improve the oversight function carried out by the Board of Commissioners consisting of:

1. Audit Committee
2. Risk Monitoring Committee
3. Nomination And Remuneration Committee
4. Integrated Governance Committee

Furthermore, the Board of Directors is a Governance organ that has the mandate to represent and manage the Bank, plays a leading role in the daily operations of the Bank and is responsible for implementing the Bank's strategies and initiatives both short and long term. In assisting the implementation of Bank management in line with compliance with applicable rules and regulations, the Board of Directors forms committees under the Board of Directors, namely:

1. Risk Management Committee
2. Internal Audit Committee
3. Assets And Liabilities Committee (ALCO)
4. Information Technology Steering Committee
5. Integrated Risk Management Committee

In addition, the Bank is permitted to form other committees to meet the needs of the Bank, other than committees whose existence is required by applicable laws and regulations. These committees were formed under the Board of Directors through a Board of Directors' decree namely the Credit Committee, the Credit Restructuring Committee, the Impairment Committee, the Human Capital Committee and the Personnel Committee.

Then, the implementation of the Board of Directors' duties is also supported by the Corporate Secretary and various work units, namely the Internal Audit Work Unit (SKAI), Risk Management Work Unit, Compliance Work Unit, General Legal Counsel Work Unit, Financial Crime Compliance Unit (FCC), and Unit Anti Fraud Work.

Maybank Indonesia formally outlines the division of responsibilities and authority of the Board of Commissioners and Directors, as well as each committee under the Board of Commissioners and Directors in the charter. The formal legal documents form the basis for the implementation of the functions of the Board of Commissioners, Directors and committees. In addition, Maybank Indonesia also applies the principles of checks and balances, risk management and internal control systems properly. Thus, the overall implementation of GCG within Maybank Indonesia that refers to applicable governance guidelines and standards, both nationally and internationally, is one of the keys for the Bank to be able to achieve its vision and mission and achieve long-term goals that have been set and always make a positive contribution to the Stakeholders.

General Meeting Of Shareholders

As the highest governance organ in the Bank, General Meeting of Shareholders (GMS) has the authorities that are not given to the Board of Commissioners and the Board of Directors, within the limits stipulated in the Law on Limited Liabilities Company and/or the Bank's Articles of Association.

The GMS comprises: Annual GMS (AGMS) and Extra Ordinary GMS (EO GMS). The Annual GMS is convened within a time period no later than 6 (six) months after the end of the financial year. Meanwhile, the Extraordinary GMS can be convened at any time based on the requirements of Company interests.

LEGAL BASIS

The legal basis for the holding of a Maybank Indonesia GMS refers to several regulations as follows:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 32/POJK.04/2014 dated December 8, 2014 concerning Planning and Holding of General Meeting of Shareholders of Public Listed Companies.
3. OJK Regulation No. 10/POJK.04/2017 concerning the Amendment over OJK Regulation No. 32/POJK.04/2014 dated December 8, 2014 concerning Planning and Holding of General Meeting of Shareholders of Public Listed Companies.
4. The Bank's Articles of Association.

RIGHTS AND AUTHORITIES OF THE SHAREHOLDERS AT THE GMS

During the GMS, shareholders have the rights to attend, express their opinion and to cast their vote in the decision-making process as well as receive an explanation pertaining to the Meeting's Agenda. At the GMS forum, the shareholders have the right to obtain information pertaining to the Company from the Board of Directors and/or the Board of Commissioners, provided that this information is related to the Meeting's agenda and is not against the Company's interests. Each shareholder is entitled to have one voting right and other rights related to the share ownership so that their rights are protected and can be implemented in accordance with the law and the Bank's Article of Association.

For other agenda, the GMS may not take any decisions unless all shareholders are present and/or present by proxies in the GMS and approved the additional agenda to the GMS. Decisions on additional meeting agenda must be unanimous.

The GMS' authority in Maybank Indonesia is in line with Law No. 40 of 2007 on Limited Liability Companies are as follows:

- a. Decide stock issuance in monetary and/or other forms, ie. fixed assets.
- b. Approve whether shareholders and other creditors that have outstanding receivables may use their right to bill to compensate their obligation of paying the price of stocks they have acquired.

- c. Approve share buyback.
- d. Approve an increase of Company capital.
- e. Decide on reducing Company capital.
- f. Approve work plan proposed by the Board of Directors.
- g. Decide on the use of earnings including determining the amount of provisioning.
- h. Stipulate procedures to withdraw dividends allocated into special reserves.
- i. Decide on consolidation, merger, acquisition, or divestment, request for bankruptcy, extension, and the Company disbandment.
- j. Decide the distribution of roles and authorities between the Board of Directors in the event that the Board of Directors comprises 2 or more Directors.
- k. Appoint members to the Board of Directors.
- l. Determine amount of salaries and benefits for members of the Board of Directors.
- m. Decide on the Board of Directors authority to represent the Company in the event that the Board of Directors consists of more than 1 director.
- n. Approve the transfer of or the pledging as collateral of Company assets that constitute more than 50% of the Company's net assets in a single or more transactions, as related with one another or not.
- o. Decide on whether the Board of Directors may request for bankruptcy with the Commercial Court.
- p. Discharge any member of the Board of Directors at any time and state the reasons for the dismissal.
- q. Revoke or confirm decision of temporary dismissal of a member of the Board of Directors as decided by the Board of Commissioners.
- r. Appoint members to the Board of Commissioners.
- s. Stipulate the amount of salaries and honorarium and benefits for members of the Board of Commissioners.

FAIR AND EQUAL TREATMENT FOR ALL SHAREHOLDERS

Maybank Indonesia protects all minority and majority shareholders from adverse actions. All announcements related to the holding of the GMS, along with the details of the agenda, are notified to the Shareholders through a clear circular as announced to the IDX, no later than 28 days before the meeting takes place.

In addition, with regard to fair and equal treatment for all Shareholders, Maybank Indonesia has always complied with the laws, regulations and regulations concerning material transactions with related party in the last three years. Maybank Indonesia also does not record any transactions with related party that can be classified as financial assistance (not on an arms length basis) to entities other than its wholly owned subsidiaries.

MECHANISM FOR HOLDING THE ANNUAL GMS

The mechanism for convening the AGMS was carried out in accordance with the Articles of Association and OJK Regulation No.32/POJK.04/2014 regarding Planning and Holding of General Meeting of Shareholders of a Public Listed Company.



Phases of Implementation for the Annual GMS as of 29 March 2019

GMS 29 March 2019			
		Activity	Stipulation
Notification of AGMS to Regulator		AGMS Notification Letter to the Financial Services Authority (Otoritas Jasa Keuangan or OJK) and the Indonesia Stock Exchange (IDX) by e-Reporting on 11 February 2019 and 12 February 2019.	Notification regarding the GMS plan was submitted to OJK no later than 5 (five) business days prior to the GMS announcement to the public.
Announcement of AGMS	Publication	Announced in "Media Indonesia" newspaper, the IDX website and the Bank's website www.maybank.co.id on February 19, 2018.	Announced in at least 1 (one) Indonesian language national daily newspaper, IDX website and the Bank's official website no later than 14 (fourteen) days prior to the GMS Announcement..
	Report to Regulators	Evidence of the AGMS Announcement in the newspaper was submitted to OJK and IDX by e-Reporting on February 19 Februari 2019.	Announced in at least 1 (one) Indonesian language national daily newspaper, IDX website and the Bank's official website no later than 14 (fourteen) days prior to the GMS Announcement.
Invitation of AGMS along with the description of AGMS agenda	Publication	Announced in "Harijan Ekonomi Neraca" newspaper, the IDX website and the Bank's website www.maybank.co.id on 6 March 2019.	Announced in at least 1 (one) Indonesian language national Newspaper, IDX website and the Bank's official website no later than 21 (twenty one) days prior to the AGMS.
	Report to Regulators	Evidence of AGMS Summons through the newspaper was submitted to OJK and IDX by e-Reporting on 6 March 2019.	Evidence of the AGMS Summons in the newspaper must be submitted to OJK no later than 2 (two) working days after the AGMS Summons.
Convening of AGMS		29 March 2019	
Summary of AGMS Resolutions	Publication	Summary of Minutes of the AGMS was announced through the "Media Indonesia" newspaper, IDX website and the Bank's website www.maybank.co.id on 2 April 2019.	Summary of Minutes must be announced in at least 1 (one) Indonesian language national Newspaper, IDX website and the Bank's official website no later than 2 (two) days after the GMS is convened.
	Report to Regulators	Evidence of the announcement was submitted to the OJK (Capital Market and Supervision) and IDX (e-Reporting) on 2 April 2019.	Evidence of the announcement of summary of minutes of the AGMS must be submitted to OJK 2 (two) business days after it was announced.
AGMS Minutes of Meeting		The AGMS Minutes was submitted to the OJK on 26 April 2019.	The AGMS Minutes must be submitted to OJK no later than 30 (thirty) days after the AGMS was convened.

PROCESS FOR CONVENING THE AGMS ON 29 March 2019

Date and Time	Friday, 29 March 2019, 14.10 – 15.10 WIB
Tempat	Function Room, Sentral Senayan III 28 th Fl, Jalan Asia Afrika Nomor 8 Senayan Gelora Bung Karno, Jakarta 10270
Quorum	60.217.727.680 shares (79,0101%) out of total 76.215.195.821 shares
Chairman of the AGMS	Datuk Abdul Farid bin Alias as President Commissioner, based on the decision of the Board of Commissioners' Meeting dated February 22, 2019
Attendance of members of the Board of Commissioners including the President Commissioner	Datuk Abdul Farid bin Alias as President Commissioner and all other members of the Board of Commissioners attended the Meeting
Attendance of the Audit Committee Chairman	Mr. Hendar as Chairman of the Audit Committee attended the Meeting
Attendance of the Nomination and Remuneration Committee Chairman	Ms. Budhi Dyah Sitawati as the Chairperson of the Nomination and Remuneration Committee attended the Meeting
Attendance of the Risk Oversight Committee Chairman	Mr. Achjar Iljas as Chairman of the Risk Monitoring Committee attended the Meeting
Attendance of the members of the Board of Directors including the President Director	Mr. Taswin Zakaria as President Director and all other members of the Board of Directors attended the Meeting
Attendance of the Compliance Director	Mr. Muhamadian as The Compliance Director is present at the Meeting
Independent Party to calculate quorum and decision making votes in the AGMS	Notary Aulia Taufani, SH
Number of Shareholders that making inquiries and/ or provide their opinions	There are no shareholders who ask questions in all Agenda Meeting
Procedures for AGMS resolution	In accordance with Article 12 paragraph 7 of the Company's Articles of Association and Financial Services Authority Regulation No. 32/POJK.04/2014, abstention / blank votes are considered to be issued the same votes as the majority vote. Therefore, the total number of agreed votes amounting to 100% of the total valid shares present at the Meeting decides to approve the proposed meeting of the First Agenda.

AGMS VOTING PROCESS

The voting process and procedures, including the appointed independent party (notary) to count and validates the votes. At Maybank Indonesia, the AGMS is stipulated in the GMS Rules of Conduct which is distributed to the shareholders and read out by the Event's Organizer prior to the AGMS commencement.

Disclosure of the voting results and procedures is fully disclosed in the AGMS Rules of Conduct which is announced/uploaded on the Bank's website along with the AGMS invitation.

RESOLUTION AND REALISATIONS OF AGMS 2019

The Bank held the Annual GMS on March 29, 2018 with agenda and resolutions as follows:

FIRST AGENDA ITEM			Realisation
Annual Report of the Company and ratification of the Balance Sheet and Profit/Loss Statements for the financial year ending on December 31, 2018;			Completed in 2018
<p>The decision was made by deliberation for consensus, whereby there were no shareholders to disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Accept and approve the Company's Annual Report for the financial year ending on December 31, 2017. Approve and endorse the Company's Annual Report, which incorporates, "the Financial Position Report and the Consolidated Profit/Loss Report for Financial Year 2017", as audited by Public Accounting Firm of "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) in accordance with Report No. RPC-5706/PSS/2018 dated February 23, 2018 with the auditor opinion of: "without modification". Grant release and discharge (acquitted de charge) to all members of the Company's Board of Commissioners and Board of Directors who served in the 2017 financial year concerning their acts of supervisory and management carried out throughout financial year 2017 provided that the related supervisory and management actions are reflected within the Company's reports and notes throughout financial year 2017, as well as do not violate prudent banking practices and are not categorized as a criminal act. 			
Voting			
Approve	Disapprove	Abstain	
100 %	Nil	Nil	
SECOND AGENDA ITEM			Realisation
The Determination of the Use of the Company's Net Profit for the financial year ending on December 31, 2018			Completed in 2018
<p>The decision was made by deliberation for consensus, whereby there were no shareholders that disapproved or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> Approve the use of financial year 2017 net profit which has been ratified in the First Meeting Agenda item amounting to Rp1,804,030,994,217.- to be allocated as follows: <ol style="list-style-type: none"> 5.4% or Rp96,712,512,653.- to be used as General Reserves, to fulfilled the requirements under Article 70 paragraph 1 of the Company Law and Article 25 of the Articles of Association. Rp5.33 per share or approximately 20% to be distributed as Cash Dividend with a total maximum in the amount of Rp360,806,198,843.-; The remaining 74.6% or Rp1,346,512,282,721.- to be included as the Company's Retained Earnings. Approve the distribution of the cash dividend for financial year 2017 with the following conditions: <ol style="list-style-type: none"> Shareholders entitled to receive the cash dividend for financial year 2017 are shareholders whose names are registered in the Company's Shareholder Register as of April 18, 2018; Cash Dividend shall be paid on May 4, 2018; The Board of Directors is granted the power and authority to determine all matters related to the implementation of the payment of cash dividend, including but not limited to determining the procedures of distributing the cash dividend including its announcement by taking into account the prevailing stock exchange regulations. 			
Voting			
Approve	Disapprove	Abstain	
100%	Nil	Nil	
THIRD AGENDA			Realisation
The Appointment of Public Accounting Firm to audit the Company's financial report for Financial Year 2019 and determining the honorarium for the Public Accounting Firm as well as other relevant matters;			Completed in 2018
<p>The decision was made on the basis of vote, whereas there were shareholders that indicated their disapproval, no shareholders abstained, and the rest of the shareholders are in approval for:</p> <ol style="list-style-type: none"> The appointment of the Public Accounting Firm of "Purwantono, Sungkoro and Surja (a member firm of Ernst & Young Global Limited)" to audit the Company's financial report for financial year 2018 with audit services fees and conditions considered well by the Company; Delegate the authority to the Board of Commissioners to appoint the Public Accounting Firm and/or Alternate Public Accounting Firm in the event the Public Accounting Firm of "Purwantono, Sungkoro and Surja" due to one or any reason cannot complete their audit of the Company's Financial Report for financial year 2018. 			
Voting			
Approve	Disapprove	Abstain	
53,531,010,048 shares (99.9991%)	476,100 shares (0.0009%)	Nil	



FOURTH AGENDA ITEM

Changes to the Composition of members of the Board of Directors, Board of Commissioners, and the Shariah Supervisory Board with Completion of their Tenure;

Realisasi

The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:

1. Approve the end of the tenures of Taswin Zakaria as President Director of the Company, Thilagavathy Nadason, Jenny Wiriyanto, Eri Budiono, and Irvandi Ferizal respectively as Directors of the Company effective as of the close of the Meeting.
2. Approve the end of the tenures of Spencer Lee Tien Chye as Commissioner and Budhi Dyah Sitawati as an Independent Commissioner effective as of the close of the Meeting.
3. Approve the end of the tenures of Dr. H.M. Anwar Ibrahim as Chairman of the Shariah Supervisory Board and Dr. H. Abdul Jabar Majid, MA as a Member of the Shariah Supervisory Board effective as of the close of the Meeting.
4. Accept and approve the resignation of Dhien Tjahajani as the Compliance Director, Independent Director and Corporate Secretary effective as of June 25, 2018, along with an expression of gratitude and appreciation for the hard work as well as services rendered for the Company's progress. The release and discharge (acquitt et de charge) for all responsibility that is to be accorded to them will be determined in the Annual General Meeting of Shareholders related with their respective tenures;
5. Approve the re-appointment of:
 - Taswin Zakaria as President Director,
 - Thilagavathy Nadason as Director,
 - Jenny Wiriyanto as Director,
 - Eri Budiono as Director, and
 - Irvandi Ferizal as Director,
 The respective members with their tenures are effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021;
6. Approve the re-appointment of:
 - Spencer Lee Tien Chye as Commissioner, with the tenure effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2019;
 - Budhi Dyah Sitawati as Independent Commissioner, with the tenure effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021.
 Budhi Dyah Sitawati as an Independent Commissioner, has provided a statement to the Company of the intention to remain independent so as to comply with the requirements as an Independent Commissioner as stipulated under Article 25 of OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies;
7. Approve the re-appointment of:
 - Dr. H.M. Anwar Ibrahim as Chairman of the Shariah Supervisory Board which effective as of the close of this Meeting until the close of the Annual General Meeting of Shareholders to be held in 2020; and
 - Dr. H. Abdul Jabar Majid, MA as a Member of the Shariah Supervisory Board which effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021;
8. Decide that from the close of the Meeting, the composition of the Board of Commissioners and Board of Directors of the Company is as follows:

Board of Commissioners:

 1. Datuk Abdul Farid Bin Alias as the President Commissioner;
 2. Spencer Lee Tien Chye as a Commissioner;
 3. Edwin Gerungan as a Commissioner;
 4. Budhi Dyah Sitawati as an Independent Commissioner;
 5. Achjar Iljas as an Independent Commissioner;
 6. Hendar as an Independent Commissioner;

Board of Directors:

 1. Taswin Zakaria as the President Director;
 2. Thilagavathy Nadason as a Director;
 3. Jenny Wiriyanto as a Director;
 4. Dhien Tjahajani as a Director that is in charge of Compliance and Corporate Secretary as well as an Independent Director;
 5. Eri Budiono as a Director;
 6. Irvandi Ferizal as a Director;
 7. Effendi as a Director.
 Provided that the tenure of Dhien Tjahajani as the Compliance Director, Corporate Secretary as well as Independent Director ends on June 25, 2018;
9. Decide that from the close of the Meeting, the composition of the Shariah Supervisory Board of the Company is as follows:
 - Dr. H. M Anwar Ibrahim as the Chairman
 - Dr. H. Abdul Jabar Majid, MA as a Member
 - Dr. H. Oni Sahroni, MA as a Member
10. Approve to delegate the authority and power to the Board of Directors of the Company to be restate and/or reaffirm in a Notarial Deed (including making an amendments and/or additions) in relation to the changes of the members of the Board of Commissioners, Board of Directors and the Shariah Supervisory Board of the Company, as well as grant the authority and power to the Board of Directors with the rights of substitution to the Notary to file registration, obtain receipt of notification or submit the approval from authorized regulator, and in short shall also be entitled to acts in accordance with the Articles of Association and prevailing rules and regulations.

Completed in 2018

Voting

Approve	Disapprove	Abstain
100%	Nil	Nil

FIFTH AGENDA

Determine the honorarium and/or other allowance for the Board of Commissioners of the Company;

Realisation

The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:

Completed in 2019

- Approve to delegate the authority to the President Commissioner, to determine the remuneration for the members of the Board of Commissioners for financial year 2018; by taking into consideration the suggestions and recommendations from the Nomination and Remuneration Committee of the Company. The amount of remuneration for members of the Board of Commissioners is to be included in the Annual Report for financial year 2018.

Voting

Approve

Disapprove

Abstain

100%

Nil

Nil

SIXTH AGENDA ITEM

Authorization to the Board of Commissioners to determine:

Realisation

- a. Salary and/or allowance for the members of the Board of Directors of the Company;
- b. Honorarium and/or allowance for the members of the Shariah Supervisory Board;

The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:

Completed in 2018

- 1). Determine the amount of bonus/tantiem for the Board of Directors of the Company for financial year 2017 amounting to Rp20,787,864,000,- (twenty billion seven hundred eighty seven million eight hundred sixty four thousand Rupiah); whereby the implementation for the distribution, including determine the amount of bonus/tantiem for the respective members of the Board of Directors as well as determine the amount of remuneration that is deemed variable, is conducted out pursuant to the recommendations from the Nomination and Remuneration Committee by taking into account the prevailing regulations including but not limited to OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance for Commercial Bank in the Provision of Remuneration.
- 2). Approve to delegate the authority to the Board of Commissioners to determine the amount of remuneration for the respective members of the Board of Directors for financial year 2018; by taking into account the suggestions and recommendations from Nomination and Remuneration Committee of the Company. The amount of remuneration for members of the Board of Directors is to be included in the Annual Report for financial year 2018.
- 3). Approve to delegate the authority to the Board of Commissioners to determine the amount of remuneration for the respective members of the Shariah Supervisory Board for financial year 2018; by taking into account the suggestions and recommendations from Nomination and Remuneration Committee of the Company. The amount of remuneration for the members of the Shariah Supervisory Board is to be included in the Annual Report for financial year 2018.

Voting

Approve

Disapprove

Abstain

100%

Nil

Nil

SEVENTH AGENDA ITEM

The Distribution of duty and authority between the Board of Directors of the Company;

Realisation

The decision was made by deliberation for consensus, whereby there were no shareholder that disapproved or abstain.

Completed in 2018

- Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:
 - the Distribution of the duty and authority between the members of the Board of Directors for financial year 2018 was given to the Board of Directors to be determined through Board of Directors Resolution.

Voting

Approve

Disapprove

Abstain

100%

Nil

Nil



EIGHTH AGENDA ITEM

Report of the Use of Proceeds derived from Continuous Public Offering 2 Phase 1 year 2017 that consist of:

- a. Continuous Bond 2 Phase 1 year 2017;
- b. Continuous Sukuk Mudharabah 2 Phase 1 year 2017;

Realisasi

The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:

Completed in 2018

- Accept and ratify the Board of Directors Report of the Company on the implementation of use of proceeds derived from the public offering, namely the Continuous Bond II Phase I year 2017 and the Continuous Sukuk Mudharabah II Phase I year 2017 as specified under the Board of Directors Report of the Company to the Financial Service Authority that was submitted in the Meeting.

Voting

Approve	Disapprove	Abstain
100%	Nil	Nil

NINTH AGENDA ITEM

Approval for Action Plan (Recovery Plan) in compliance with OJK Regulation Number 14 year 2017;

Realisation

The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:

Completed in 2018

1. Approve the Company's Action Plan (Recovery Plan) as specified within the Action Plan (Recovery Plan) document which was submitted to the OJK on December 28, 2017 in compliance with OJK Regulation No. 14 year 2017.
2. Authorize the Board of Commissioners and/or the Board of Directors to carry out all action required to implement the Action Plan (Recovery Plan) in accordance with the prevailing rules and regulations.

Voting

Approve	Disapprove	Abstain
100%	Nil	Nil

DECISIONS AND REALISATIONS OF THE AGMS AND EGMS OF THE PREVIOUS YEAR

All decisions resulting from the previous year GMS, namely the AGMS on April 6, 2018, and the EGMS on April 6, 2018 and on October 18, 2018, have been realized in 2018. Information regarding the decisions and realization of the AGMS and EGMS in 2018 are described as follows:

Decisions and realization of the 2018 AGMS on April 6, 2018

DECISIONS AGMS 2018	Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholders to disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Accept and approve the Company's Annual Report for the financial year ending on December 31, 2017. 2. Approve and endorse the Company's Annual Report, which incorporates, "the Financial Position Report and the Consolidated Profit/Loss Report for Financial Year 2017", as audited by Public Accounting Firm of "Purwantono, Sungkoro & Surja" (a member firm of Ernst & Young Global Limited) in accordance with Report No. RPC-5706/PSS/2018 dated February 23, 2018 with the auditor opinion of: "without modification". 3. Grant release and discharge (<i>acquit et de charge</i>) to all members of the Company's Board of Commissioners and Board of Directors who served in the 2017 financial year concerning their acts of supervisory and management carried out throughout financial year 2017 provided that the related supervisory and management actions are reflected within the Company's reports and notes throughout financial year 2017, as well as do not violate prudent banking practices and are not categorized as a criminal act. 	Completed in 2018
<p>Pengambilan keputusan dilakukan dengan pemungutan suara secara lisan, dimana ada pemegang saham yang menyatakan tidak setuju, tidak ada yang <i>abstain</i>, dan sisanya setuju memutuskan untuk:</p> <ol style="list-style-type: none"> 1. Menunjuk Kantor Akuntan Publik "Purwantono, Sungkoro dan Surja (<i>a member firm of Ernst & Young Global Limited</i>)" untuk mengaudit laporan keuangan Perseroan tahun buku 2018 dengan biaya jasa audit dan syarat-syarat yang dianggap baik oleh Perseroan; 2. Melimpahkan kuasa kepada Dewan Komisaris untuk menunjuk Akuntan Publik dan/atau Kantor Akuntan Publik Pengganti dalam hal Kantor Akuntan Publik "Purwantono, Sungkoro dan Surja" karena sebab apapun tidak dapat menyelesaikan audit Laporan Keuangan Perseroan tahun buku 2018. 	
<p>The decision was made on the basis of vote, whereas there were shareholders that indicated their disapproval, no shareholders abstained, and the rest of the shareholders are in approval for:</p> <ol style="list-style-type: none"> 1. The appointment of the Public Accounting Firm of "Purwantono, Sungkoro and Surja (a member firm of Ernst & Young Global Limited)" to audit the Company's financial report for financial year 2018 with audit services fees and conditions considered well by the Company; 2. Delegate the authority to the Board of Commissioners to appoint the Public Accounting Firm and/or Alternate Public Accounting Firm in the event the Public Accounting Firm of "Purwantono, Sungkoro and Surja" due to one or any reason cannot complete their audit of the Company's Financial Report for financial year 2018. 	



DECISIONS AGMS 2018

Realisation

The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:

1. Approve the end of the tenures of Taswin Zakaria as President Director of the Company, Thilagavathy Nadason, Jenny Wiriyanto, Eri Budiono, and Irvandi Ferizal respectively as Directors of the Company effective as of the close of the Meeting.
2. Approve the end of the tenures of Spencer Lee Tien Chye as Commissioner and Budhi Dyah Sitawati as an Independent Commissioner effective as of the close of the Meeting.
3. Approve the end of the tenures of Dr. H.M. Anwar Ibrahim as Chairman of the Shariah Supervisory Board and Dr. H. Abdul Jabar Majid, MA as a Member of the Shariah Supervisory Board effective as of the close of the Meeting.
4. Accept and approve the resignation of Dhien Tjahajani as the Compliance Director, Independent Director and Corporate Secretary effective as of June 25, 2018, along with an expression of gratitude and appreciation for the hard work as well as services rendered for the Company's progress. The release and discharge (acquit et de charge) for all responsibility that is to be accorded to them will be determined in the Annual General Meeting of Shareholders related with their respective tenures;
5. Approve the re-appointment of:
 - Taswin Zakaria as President Director,
 - Thilagavathy Nadason as Director,
 - Jenny Wiriyanto as Director,
 - Eri Budiono as Director, and
 - Irvandi Ferizal as Director,
 The respective members with their tenures are effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021;
6. Approve the re-appointment of:
 - Spencer Lee Tien Chye as Commissioner, with the tenure effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2019;
 - Budhi Dyah Sitawati as Independent Commissioner, with the tenure effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021.
 Budhi Dyah Sitawati as an Independent Commissioner, has provided a statement to the Company of the intention to remain independent so as to comply with the requirements as an Independent Commissioner as stipulated under Article 25 of OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies;
7. Approve the re-appointment of:
 - Dr. H.M. Anwar Ibrahim as Chairman of the Shariah Supervisory Board which effective as of the close of this Meeting until the close of the Annual General Meeting of Shareholders to be held in 2020; and
 - Dr. H. Abdul Jabar Majid, MA as a Member of the Shariah Supervisory Board which effective as of the close of the Meeting until the close of the Annual General Meeting of Shareholders to be held in 2021;
8. Decide that from the close of the Meeting, the composition of the Board of Commissioners and Board of Directors of the Company is as follows:

Board of Commissioners:

 1. Datuk Abdul Farid Bin Alias as the President Commissioner;
 2. Spencer Lee Tien Chye as a Commissioner;
 3. Edwin Gerungan as a Commissioner;
 4. Budhi Dyah Sitawati as an Independent Commissioner;
 5. Achjar Iljas as an Independent Commissioner;
 6. Hendar as an Independent Commissioner;

Board of Directors:

 1. Taswin Zakaria as the President Director;
 2. Thilagavathy Nadason as a Director;
 3. Jenny Wiriyanto as a Director;
 4. Dhien Tjahajani as a Director that is in charge of Compliance and Corporate Secretary as well as an Independent Director;
 5. Eri Budiono as a Director;
 6. Irvandi Ferizal as a Director;
 7. Effendi as a Director.
 Provided that the tenure of Dhien Tjahajani as the Compliance Director, Corporate Secretary as well as Independent Director ends on June 25, 2018;
9. Decide that from the close of the Meeting, the composition of the Shariah Supervisory Board of the Company is as follows:
 - Dr. H. M Anwar Ibrahim as the Chairman
 - Dr. H. Abdul Jabar Majid, MA as a Member
 - Dr. H. Oni Sahroni, MA as a Member
10. Approve to delegate the authority and power to the Board of Directors of the Company to be restate and/or reaffirm in a Notarial Deed (including making an amendments and/or additions) in relation to the changes of the members of the Board of Commissioners, Board of Directors and the Shariah Supervisory Board of the Company, as well as grant the authority and power to the Board of Directors with the rights of substitution to the Notary to file registration, obtain receipt of notification or submit the approval from authorized regulator, and in short shall also be entitled to acts in accordance with the Articles of Association and prevailing rules and regulations.

Completed in 2018

DECISIONS AGMS 2018	Realisation
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - Approve to delegate the authority to the President Commissioner, to determine the remuneration for the members of the Board of Commissioners for financial year 2018; by taking into consideration the suggestions and recommendations from the Nomination and Remuneration Committee of the Company. The amount of remuneration for members of the Board of Commissioners is to be included in the Annual Report for financial year 2018. 	Completed in 2018
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1). Determine the amount of bonus/tantiem for the Board of Directors of the Company for financial year 2017 amounting to Rp20,787,864,000 ,- (twenty billion seven hundred eighty seven million eight hundred sixty four thousand Rupiah); whereby the implementation for the distribution, including determine the amount of bonus/tantiem for the respective members of the Board of Directors as well as determine the amount of remuneration that is deemed variable, is conducted out pursuant to the recommendations from the Nomination and Remuneration Committee by taking into account the prevailing regulations including but not limited to OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance for Commercial Bank in the Provision of Remuneration. 2). Approve to delegate the authority to the Board of Commissioners to determine the amount of remuneration for the respective members of the Board of Directors for financial year 2018; by taking into account the suggestions and recommendations from Nomination and Remuneration Committee of the Company. The amount of remuneration for members of the Board of Directors is to be included in the Annual Report for financial year 2018. 3). Approve to delegate the authority to the Board of Commissioners to determine the amount of remuneration for the respective members of the Shariah Supervisory Board for financial year 2018; by taking into account the suggestions and recommendations from Nomination and Remuneration Committee of the Company. The amount of remuneration for the members of the Shariah Supervisory Board is to be included in the Annual Report for financial year 2018. 	
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapproved or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - the Distribution of the duty and authority between the members of the Board of Directors for financial year 2018 was given to the Board of Directors to be determined through Board of Directors Resolution. 	
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - Accept and ratify the Board of Directors Report of the Company on the implementation of use of proceeds derived from the public offering, namely the Continuous Bond II Phase I year 2017 and the Continuous Sukuk Mudharabah II Phase I year 2017 as specified under the Board of Directors Report of the Company to the Financial Service Authority that was submitted in the Meeting. 	
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapprove or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ol style="list-style-type: none"> 1. Approve the Company's Action Plan (Recovery Plan) as specified within the Action Plan (Recovery Plan) document which was submitted to the OJK on December 28, 2017 in compliance with OJK Regulation No. 14 year 2017. 2. Authorize the Board of Commissioners and/or the Board of Directors to carry out all action required to implement the Action Plan (Recovery Plan) in accordance with the prevailing rules and regulations. 	

Decisions and realization of the 2018 EGMS on April 6, 2018

DECISIONS AGMS 2018	Realisation
<p>The decision was made on the basis of a vote, wherein there were shareholders that disapproved, none abstained, and the remainder agreed to:</p> <ol style="list-style-type: none"> 1. Approve plans to increase capital through the Rights Issue mechanism amounting to 12,800,000,000 D series shares with a nominal value of Rp22.50 (twenty two Rupiah fifty cents) per share; 2. Grant authority to the Board of Commissioners of the Company to declare or determine the actual number of shares issued in the Rights Issue VIII; 3. Delegate authority to the Board of Directors of the Company to implement Rights Issue VIII including but not limited, to determine the ratio, schedule and exercise price o, plan to use the proceeds, sign letters and documents needed, or make other adjustments or actions that need to be carried out in accordance with the responses of the authorities and regulators as well as applicable statutory provisions; 	Completed in 2018
<p>Decision making is done by verbal voting, where there are shareholders who express their disapproval, no one abstained, and the remainder agree to:</p> <ol style="list-style-type: none"> 1. Approve the proposed amendment to the Company's Articles of Association related to share capital, namely the Article 4 paragraph 2 as a follow-up to the increase in the Company's Paid-in Capital through Rights Issue VIII; 2. Grant power and authority to the Company's Board of Directors with the right of substitution to restate and/or reaffirm in a Notary deed (including amendment and/or addition) in connection with amendments in the Company's Articles of Association, submit notifications or request for approval to the competent authority, and therefore has the right to sign documents and other application documents; in short, take all necessary measures in accordance with the provisions of the Articles of Association and applicable laws and regulations. 	
<p>The decision was made by deliberation for consensus, whereby there were no shareholder that disapproved or abstain. Thus, shareholders or proxies of 100% of the shares counted at the meeting decided to:</p> <ul style="list-style-type: none"> - the Distribution of the duty and authority between the members of the Board of Directors for financial year 2018 was given to the Board of Directors to be determined through Board of Directors Resolution. 	



Decisions and realization of the 2018 EGMS on October 18, 2018

DECISIONS AGMS 2018	Realisation
<p>Decision making is done by verbal voting, where there were shareholders who disagreed, no one abstained, and the rest agreed to:</p> <ol style="list-style-type: none"> Accept and ratify the resignation of SPENCER LEE TIEN CHYE as Company Commissioner effective starting from close of the Meeting. The Company expresses its appreciation and gratitude for thoughts, hard work and services he made for the progress of the Company. The provision of repayment and responsibility (acquit et de charge) to SPENCER LEE TIEN CHYE, will be determined at the Annual General Meeting of Shareholders related to his term of office. Agreed to: <ol style="list-style-type: none"> appoint DATUK LIM HONG TAT as the Company's Commissioner, with a term of office as of the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021; appoint WIDYA PERMANA as Director of the Company, with a term of office as of the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021; appoint MUHAMADIAN as the Director in Charge of the Compliance Function and as Independent Director of the Company in order to comply with the Indonesia Stock Exchange Regulation Number I-A, with a term commencing from the close of the Meeting until the close of the Company's Annual General Meeting of Shareholders in 2021; Determined that from the close of the Meeting, the composition of the members of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board The Company became as follows: <p>Board of Commissioners</p> <ul style="list-style-type: none"> - Datuk Abdul Farid Bin Alias as President Commissioner - Budhi Dyah Sitawati as Independent Commissioner - Achjar Iljas as an Independent Commissioner - Hendar as Independent Commissioner - Edwin Gerungan as Commissioner - Datuk Lim Hong Tat as Commissioner <p>Directors</p> <ul style="list-style-type: none"> - Taswin Zakaria as President Director - Thilagavathy Nadason as Director - Jenny Wiriyanto as Director - Eri Budiono as Director - Irvandi Ferizal as Director - Effendi as Director - Widya Permana as Director - Muhamadian as Director who is in charge of the Compliance Function and Independent Director as stated in the Indonesia Stock Exchange Regulation Number I-A. <p>Sharia Supervisory Board</p> <ul style="list-style-type: none"> - M. Anwar Ibrahim as Chair - Abdul Jabar Majid as a Member - Oni Sahroni as a Member <p>With the provision that the appointment of DATUK LIM HONG TAT as Commissioner, WIDYA PERMANA as Director, MUHAMADIAN, as the Director in Charge of the Compliance Function, will be effective after obtaining approval from the Financial Services Authority (OJK). Thus the appointment that will apply to them is in accordance with the decision of the OJK.</p> <p>Related to the temporary assignment of EFFENDI as the Acting Director of Compliance, the functions and duties will be completed from the time the Financial Services Authority approve the appointment of MUHAMADIAN as Director in charge of the new Compliance function.</p> Approve to give authority and power to the Directors of the Company with the right of substitution to declare in a separate deed before a Notary (if necessary), notify or register with the authorized agency in connection with changes in the composition of the said members of the Board of Directors and Board of Commissioners, including holding affirmation when needed; BRIEF has the right to take all necessary actions, including in the case The Company has obtained an approval letter from the Financial Services Authority regarding changes in the composition of the Board of Directors and Board of Commissioners. 	<p>Completed in 2018</p>

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	Edwin Gerungan	Commissioner	31 March 2017	2 March 2018	2020
3	Budhi Dyah Sitawati	Independent Commissioner	27 August 2010	8 April 2011	2021
4	Achjar Iljas	Independent Commissioner	22 April 2013	20 February 2014	2022
5	Hendar	Independent Commissioner	16 October 2017	22 January 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 Session 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 Session 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 Edian 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

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) Indonesia and The world: Future Trajectory Opportunity and Challenges	17 January 2019	17 January 2019	Universitas Paramadina	Ballroom Hotel Mandarin Oriental
		MBI New Year open House 2019	14 January 2019	14 January 2019	Maybank	Sentral Senayan III
Datuk Lim Hong Tat	Commissioner	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 Alila 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	Member	Asian Banker Association (ABA) Policy Advocacy Committee	
		Chairman	ASEAN Inter-Regional Relations, ASEAN Banking Council (ABC)	
		Member	Malaysia-Pakistan Business Council	
		Member	Malaysia-Thailand Business Council	
		Director	Cagamas Holdings Berhad	
		Presiden & Chief Officer	Malayan Banking Berhad	
		Chairman	The Association of Banks in Malaysia	
		Member	Visa Senior Client Council Program	
		Member	Investment Panel of Kumpulan Wang Persaraan (Diperbadanan) (KWAP)	
		Director	Payment Network Malaysia Sdn Bhd (PayNet)	
		Vice Chairman	Institut Bank-Bank Malaysia	
Budhi Dyah Sitawati	Independent Commissioner	Deputy Representative	PT Taxometry International	
		Achjar Iljas	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	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 hillipines 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.
- f. Changes in membership composition of Integrated Corporate Governance Committee to reflect representations of all LJK members of the KKMBI;
- g. Submission of Report on Implementation of Integrated Corporate Governance, Integrated Risk Profile, and Integrated KPMM to the OJK each semester;
- h. Submission of the Annual report on Integrated Governance.

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.

Independent Commissioners

CRITERIA AND NUMBER OF INDEPENDENT COMMISSIONERS

Based on OJK Circular Letter No.13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks and OJK Regulation No. 33/POJK.04/2014 dated December 8, 2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Listed Companies Article 21 paragraph 2, the criteria for Bank's Independent Commissioners are as follows:

1. Not an individual who works or has the authority and responsibility to plan, lead, control or supervise the activities of the Bank within the past 6 (six) months.
2. Do not own shares either directly or indirectly at the Bank.
3. Has no affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors or the Bank's Major Shareholders.
4. Does not have a business relationship, directly or indirectly, related to the Bank's business activities.

The number of members of the Company's Independent Commissioners in 2019 is 3 (three) people or 50% of the total members of the Board of Commissioners of 6 (six) members.

INDEPENDENCY STATEMENT OF EACH INDEPENDENT COMMISSIONER

Independency Aspect	Budhi Dyah Sitawati	Achjar Iljas	Dr. Hendar, SE.MA
Not a person who works or has the authority and responsibility to plan, lead, control or supervise the activities of the Bank within the past 6 (six) months.	√	√	√
Does not own shares either directly or indirectly at the Bank.	√	√	√
Has no affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors or the Major Shareholders of the Bank.	√	√	√
Has no business relationship, directly or indirectly, related to the Bank's business activities.	√	√	√



Board of Directors

One of the Bank's Corporate Governance organs, i.e. the Board of Directors, has full collegial responsibility for managing the Bank for the interests and objectives of the Bank and representing the Bank both inside and outside of court in accordance with the provisions of the Bank's Articles of Association. All members of the Board of Directors carry out their duties in accordance with the division of duties and authority, with the aim of achieving management effectiveness and maximum results. The Board of Directors also always upholds a professional, objective, strategic-minded attitude and prioritizes the interests of the Bank, to boost added value for stakeholders and ensure business sustainability.

LEGAL BASIS

Legal basis for the appointment of the Board of Directors:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. Law No. 7 of 1992 concerning Banking as amended by Law No. 10 of 1998.
3. OJK Regulation No. 46/POJK.03/2017 concerning the Implementation of the Compliance Function of Commercial Banks.
4. OJK Regulation No. 27/POJK.03/2016 concerning Capability Assessment and Compliance for Main Parties of Financial Services Institutions.
5. OJK Circular No.39/SEOJK.03/2016 concerning Capability Assessment and Compliance for Prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Board of Commissioners of Banks.
6. BI Regulation No. 12/23/PBI/2010 concerning the Fit and Proper Test.
7. OJK Regulation No. 55/POJK.03/2016 concerning Application of Governance for Commercial Banks.
8. OJK Circular Letter No.13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks.
9. OJK Regulation No. 18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks.
10. OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Listed Companies

BOARD OF DIRECTORS CHARTER

As a guideline for the implementation of duties and responsibilities, the Board of Directors of the Bank has guidelines and work rules called the Board of Directors Manual serving as guidelines and references for the Board of Directors. The composition, criteria and independency of the Board of Directors of the Bank are in accordance with applicable regulations, as follows:

1. The number of the Board of Directors members consists of more than 3 (three) members, i.e. 8 (members).
2. All members of the Board of Directors reside in Indonesia.
3. The majority of members of the Board of Directors have at least 5 (five) years of operational experience and at least as Bank Executive Officers.

4. There shall be no concurrent position of the Bank's Board of Directors that violates the applicable regulatory provisions, namely in POJK No. 55/POJK.03/2016 concerning Application of Governance for Commercial Banks, one of which excludes performing functional duties as a member of the Board of Commissioners in non-bank subsidiary companies controlled by the Bank from the scope of prohibited concurrent positions.

DUTIES AND RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS

The duties and responsibilities of Members of the Board of Directors include the following:

1. The Board of Directors is fully responsible for carrying out its duties in conducting business development and risk management of the Bank in a professional manner by prioritizing the principle of bank prudence and the principles of good corporate governance in every Bank business aspect and at all levels of the Bank's organization.
2. The Board of Directors carries out its duties and responsibilities in managing the Bank in accordance with its authority as stipulated in the Bank's Articles of Association and must always abide to the applicable laws and regulations in Indonesia.
3. Each member of the Board of Directors must execute his/her duties and responsibilities in good faith, with full responsibility and prudence.
4. In carrying out the duties and responsibilities in managing the Bank, the Board of Directors is required to hold an Annual GMS and Other GMS as stipulated in the legislation and the Articles of Association.
5. The Board of Directors is responsible for carrying out its duties and responsibilities to shareholders through the GMS.
6. The Board of Directors has the right to represent the Bank inside and outside of Court in all matters and all events, which bind the Bank with other parties and carry out all actions, both concerning management and ownership but with limitations, as stipulated in the Bank's Articles of Association.
7. The Board of Directors compiles a business strategy in accordance with the Bank's vision and mission as stipulated in the Annual Bank Business Plan and is responsible for overseeing the accomplishment of its implementation periodically.
8. The Board of Directors submits an Annual Work Plan that also includes Annual Budget to the Board of Commissioners for approval, before the start of the new fiscal year in accordance with applicable regulations.
9. The Board of Directors compiles and determines the structure of the Bank's Organization along with its job descriptions, authorities and responsibilities as well as ensuring the optimum management of the Bank's resources.
10. The Board of Directors discloses the Bank's strategic employment policies by means of easily accessible media, determines remuneration in accordance with the Bank's conditions and capabilities as well as the Bank's peer group environment, and establishes good career paths for employees.

11. Each member of the Board of Directors is jointly liable for bank losses caused by faults or negligence of members of the Board of Directors in carrying out their duties, unless if it can be proven that:
 - The loss is not due to mistake or negligence.
 - Has managed in good faith, with full responsibility, and prudence for the interests and in accordance with the Bank's aims and objectives.
 - Contain no conflict of interest either directly or indirectly for the management actions resulting in losses.
 - Have taken the necessary measures to prevent the onset or continuation of losses.

12. To reinforce the effectiveness of the implementation of the duties and responsibilities of the Board of Directors, committees at the Board of Directors level are established, which are also required by relevant regulatory provisions to support the duties and responsibilities of the Board of Directors, including the Risk Management Committee, Internal Audit Committee, Assets & Liabilities Committee Management (ALCO), Information Technology Steering Committee and Integrated Risk Management Committee.

In addition to the committees required by the regulatory provisions, the Bank also has created other supporting committees that help assist the Board of Directors in accordance with the Bank's business requirements, including the Credit Committee, Credit Restructuring Committee, Impairment Committee, Human Capital Committee and Personnel Committee.

These committees are formed based on the Board of Directors' decision with the division of tasks and responsibilities regulated in the internal provisions of each Committee. The Board of Directors evaluates the performance of these committees at the end of the financial year. Detailed information about these committees is accessible in the Committees at the Board of Directors Level.

13. The Board of Directors also forms an Internal Audit Work Unit (SKAI), a Risk Management Work Unit (SKMR) and a Compliance Work Unit to support the implementation of its duties and responsibilities.
14. In performing its duties and responsibilities the Board of Directors employs no individual advisors and/or professional services as consultants except for specific projects, based on a clear contract encompassing the scope of work, responsibilities, duration of work, and costs, and Independent and qualified consultants to work on special projects.
15. In the framework of general control as stipulated in the Implementation Standard of the Bank's Internal Audit Function, the Board of Directors has the responsibility of forming an internal control structure, ensuring the implementation of the internal audit function at every level of management and following up on audit findings in accordance with the policies or direction given by the Board of Commissioners.
16. The Board of Directors has the duty and responsibility to properly follow up on audit findings and recommendations from the Bank's internal audit work unit, external auditors, the outcomes of Bank Indonesia's supervision, the Financial Services Authority and/or the supervision results of other authorities.

17. The Board of Directors applies the Code of Conduct, the Code of Ethics applicable in the Bank, including provisions regarding the handling of conflicts of interest that are binding and that must be obeyed.
18. The Board of Directors ensures the accuracy, quality of reports and financial data presented for internal and external purposes, in accordance with applicable regulations.
19. The Board of Directors must provide all information relating to the Bank as required by the Board of Commissioners to carry out their duties.
20. The Board of Directors is responsible for any information relating to the Bank that is conveyed to the public by the Corporate Secretary.
21. The Board of Directors has the duty and responsibility to carry out the Bank's social responsibility programs.

APPOINTMENT CRITERIA FOR BOARD OF DIRECTORS

The appointment of the members of the Maybank Indonesia BoD and BoC is based on prevailing rules and regulations, among others, OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies, OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for Main Parties of Financial Services Institutions, OJK Circular No. 39/SEOJK.03/2016 on Fit and Proper Test for prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Board of Commissioners of Banks.

The criteria that must be met by prospective members of the Board of Directors of Maybank Indonesia, include the following:

1. Meet the relevant core skills and competency requirements and be deemed capable and appropriate to be appointed as a Director in accordance with OJK Regulation regarding the Fit and Proper Test.
2. Meet the integrity requirements in accordance with the prevailing requirements, which include:
 - a. Having a good character and morals.
 - b. Having strong commitment to comply with applicable laws and regulations including Bank rules and regulations and supporting OJK policies.
 - c. Having a commitment to the development of sound Bank operations
 - d. Not included on the list of candidates who failed the Fit and Proper Test.
 - e. Having ability to perform legal actions.
3. Meet the relevant core skills and competency requirements and are deemed capable and appropriate to be appointed as the Board of Directors and Board of Commissioners in accordance with OJK Regulations on Fit and Proper Test.
4. Meet the Competency Requirements in accordance with applicable provisions, including:
 - a. Adequate and relevant knowledge of banking for their position.
 - b. Having experience and expertise in banking and/or finance, and
 - c. Having ability to undertake strategic management in the framework of the development of a sound bank;

- d. Having knowledge of the duties and responsibilities of the Primary Entity and an understanding of the main business activities and main risks of LJK in a bank financial conglomeration.
 - e. Having personal skills that include good reputation, strong leadership and having extensive networks, especially in the financial industry and is able to build good relationships with regulators.
5. Financial Reputation Requirements include:
- a. Not having bad credit and/or not a Controlling Shareholder, a director or commissioner of a legal entity that has bad credit;
 - b. Not having been declared bankrupt or a director of a company who was found guilty of causing a company to go bankrupt within the last 5 (five) years before being nominated;
 - c. Not convicted of a criminal offense that is detrimental to the country's finance and/or related to the financial sector.
 - d. Never been a director and/or commissioner who during their tenure:
 - i. Was known to not hold an Annual General Meeting of Shareholders;
 - ii. Caused a company that obtained licenses, approvals or registrations from Financial Services Authority to not fulfill the obligation to submit Annual Report and/or Financial Report to OJK;
 - iii. In their responsibility as a director and/or commissioner is known not to be recognized by the General Meeting of Shareholders or is known to not provide an accountability report as a director and/or commissioner to a General Meeting of Shareholders.

6. A majority of Directors shall have at least 5 (five) years of experience in banking operation.
7. Residing in Indonesia.
8. Not serving as a director, commissioner or executive officer of other companies, except as stipulated by applicable regulations.
9. A majority of Commissioners and Directors are prohibited from having family relations up to the second degree with other Commissioners and/or Directors.

BOARD OF DIRECTORS SELECTION PROCEDURE

In accordance with the Board of Directors' Manual, every recommendation to replace and/or members of the Board of Directors at the General Meeting of Shareholders must take into consideration the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee recommends suitable candidates for the position of the Board of Directors of the Bank, also ensures that these candidates meet the relevant core skills and competency requirements and are deemed capable and worthy to be appointed as the Board of Directors of the Bank in accordance with the FSA (OJK) Regulation on Fit and Proper Test.

Subsequent to the approval by the Board of Commissioners, the request for appointment of the candidate will then be submitted to the OJK to obtain the necessary approval in accordance with the provisions of the Fit and Proper Test and proposed to the General Meeting of Shareholders for approval. Based on OJK's Regulations on the Fit and Proper Test, the effective date of appointment of members of the Board of Directors is the date of OJK approval, although the Bank may hold a General Meeting of Shareholders before obtaining approval from the OJK. The appointment of new members of the Board of Directors must be reported to OJK within 10 (ten) days after the date of appointment to be effective.

A prospective member of the Board of Directors who is awaiting approval from the OJK is prohibited from performing duties as a Board of Directors in company operations and/or other activities that significantly affect the Bank's financial policies and conditions, even if the person concerned has been approved and appointed by the General Meeting of Shareholders..

STRUCTURE AND COMPOSITION OF BOARD OF DIRECTORS

The structure and composition of the members of the Board of Directors of the Bank on December 31, 2019 are as follows:

No	Name	Position
1	Taswin Zakaria	President Director
2	Thilagavathy Nadason	Director
3	Jenny Wiriyanto*)	Director
4	Eri Budiono**)	Director
5	Irvandi Ferizal	Director
6	Effendi	Director
7	Widya Permana	Director
8	Muhamadian	Director

*) Maybank Indonesia has received the resignation letter of Mrs. Jenny Wirianto as Director of Community Financial Services, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation.

**) Maybank Indonesia has received the resignation letter of Pak Eri Budiono as Director of Global Banking, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation.

TENURE OF THE BOARD OF DIRECTORS

No	Name of Director	Position	Approval Date		Tenure up to the GMS
			GMS Approval	Effective Date (BI / OJK Approval)	
1	Taswin Zakaria	President Director	November 11, 2013	March 12, 2014	2021
2	Thilagavathy Nadason	Director	March 20, 2009	August 4, 2009	2021
3	Jenny Wiriyanto*)	Director	May 29, 2009	October 20, 2009	2021
4	Eri Budiono**)	Director	April 24, 2015	May 7, 2015	2021
5	Irvandi Ferizal	Director	December 1, 2015	January 21, 2016	2021
6	Effendi	Director	March 31, 2017	July 21, 2017	2020
7	Widya Permana	Director	October 18, 2018	January 18, 2019	2021
8	Muhamadian	Director	October 18, 2018	January 18, 2019	2021

*) Maybank Indonesia has received the resignation letter of Mrs. Jenny Wirianto as Director of Community Financial Services, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation.

***) Maybank Indonesia has received the resignation letter of Pak Eri Budiono as Director of Global Banking, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation.

SCOPE OF WORK AND RESPONSIBILITY OF THE RESPECTIVE MEMBERS OF THE BOARD OF DIRECTORS

The scope of work and responsibility of the respective members of the Board of Directors is stipulated within the Articles of Association and the Board of Directors Manual as follows:

Taswin Zakaria – President Director

Formulate and develop the Bank's business growth strategy into an objective that is managed by order of priority, determine strategic policy and provide overall direction on business operations, investment and other activities based on risk management control to support Maybank Group's vision and mission and to be consistent with the international business objectives, facilitate innovation and competitive strategy for the Bank's business operations pertaining to the banking environment in Indonesia, develop employees' full potential and ensure a strong talent pipeline, pay attention to social and environmental factors as well as develop and maintain a strong communications program by, among other means, conducting a dialogue with the shareholders, investors, as well as directly monitor the Shariah Banking's business development.

Thilagavathy Nadason – Finance Director

Contribute towards financial strategic planning in line with the Bank's vision and mission that comprises financial and budgetary management, develop an optimum cost control system to support the Bank's business activity by ensuring the availability of a profit and loss statement, balance sheet, financial statement for the management as well as for the regulators in accordance with prevailing provisions, provide the Bank's financial information for the management decision-making as well as develop a Bank-wide financial strategy to ensure all units are in accordance with the Bank's vision and long-term business target.

Jenny Wiriyanto – Community Financial Services (CFS) Director

Contribute to strategic planning and decision-making at the executive level to develop a Community Financial Services business strategy and performance that covers Commercial Banking, Retail Banking, SME Banking, Micro Banking, International Strategic Business and Financial Supply Chain Management so as to provide enhanced services for customers while simultaneously improving the Bank's role in optimally developing new products and expanding credit disbursement through achieving effective and efficient productivity levels.

Eri Budiono – Global Banking Director

Contribute to developing new products for Corporate Banking, Transaction Banking, and Global Market or Treasury, develop a strategic plan to maintain the Bank's relationship with target markets and identify the Bank's products that can be optimally promoted to the market, build networks and partnerships with global financial institutions that includes correspondent banks, cooperate with external agencies to enhance the Bank's role in expanding the credit disbursement target to Corporate Banking, Transaction Banking, and Global Market or Treasury products.

Irvandi Ferizal – Human Capital Director

Contribute to strategic planning for the Company's business from the Human Resource Management perspective, ensure that all Human Resource systems, policies function efficiently, effectively, and in accordance with the Bank's business strategic requirements, responsibility for organizational development, talent & organization learning development, employee engagement, business human capital and shared services as well as remuneration, nomination and employee development.

Effendi – Risk Management Director

Contribute to strategic planning and decision-making at the executive level to develop a risk management culture at all levels of the organization, ensure the Bank manages risks effectively to protect the Company's business operations at a healthy risk level in accordance with internal policies and external/government regulations, know the latest developments pertaining to credit risk management methodology and tools, provide advice and suggestions to management on the issues and findings related to risk, and provide recommendations on the appropriate corrective steps and simultaneously ensure that the risk management functions operate independently.

Widya Permana – Operations Director

Contribute to ensure and supervise all of the Bank's operations are efficiently carried out, enhance work effectiveness and productivity by optimum cost control, promote corrective processes at all operational department levels, develop banking operation systems to enhance internal control while simultaneously respond to customer demands to provide maximum operational services that adds value for the customer.

Muhamadian – Legal and Compliance Director

Contribute to strategic planning and decision-making at the executive level to ensure overall control over the Bank's compliance risk and determine the measures that support the creation of a compliance culture throughout the Bank's business activities at every level of the organization, conduct compliance risk mitigation control, evaluate policy adequacy and relevance, rules, systems as well as procedures of the Bank to the prevailing provisions of the authorities, ensure legal opinion/advice and handling of legal issues are based on the prevailing law with prudential principles so that legal risks can be minimized as best as possible, as well as ensure the Bank has sufficient ability to prevent financial crime and handle suspicious transactions as required by prevailing rules and regulations.

BOARD OF DIRECTOR TRAINING PROGRAMS

Board of Director Training Programs		Name of Training	Start Date	End Date
Taswin Zakaria	President Director	BOD Sharing Session	October 24, 2019	October 25, 2019
		Enterprise Crisis Simulation Exercise 19	October 12, 2019	October 12, 2019
		Strategic Operational Excellent Workshop	July 18, 2019	July 18, 2019
		Sustainability Finance Workshop	August 22, 2019	August 22, 2019
		The Guru Series Guest Speaker: Bpk Dian	August 23, 2019	August 23, 2019
		Training IFRS 9	August 6, 2019	August 6, 2019
Thilagavathy Nadason	Director	BOD Sharing Session	October 24, 2019	October 25, 2019
		Digital Transformation Banking Industry	June 12, 2019	June 12, 2019
		Enterprise Crisis Simulation Exercise 19	October 12, 2019	October 12, 2019
		PSAK 71 Desember 2019	December 13, 2019	December 13, 2019
		Risk and Governance Training Program	June 25, 2019	June 25, 2019
		The Guru Series Guest Speaker: Bpk Agus	August 30, 2019	August 30, 2019
		The Guru Series Guest Speaker: Bpk Dian	August 23, 2019	August 23, 2019
Training IFRS 9	August 6, 2019	August 6, 2019		
Jenny Wiryanto *)	Director	BOD Sharing Session	October 24, 2019	October 25, 2019
		Enterprise Crisis Simulation Exercise 19	October 12, 2019	October 12, 2019
		Risk and Governance Training Program	June 25, 2019	June 25, 2019
		Secured Lending Business 2019	July 19, 2019	July 20, 2019
		Sustainability Finance Workshop	August 22, 2019	August 22, 2019
		TIGER Camp Direktorat CFS-RSME	July 12, 2019	July 14, 2019
		Training IFRS 9	August 6, 2019	August 6, 2019

Board of Director Training Programs

Name	Position	Name of Training	Start Date	End Date
Eri Budiono	Director **)	BOD Sharing Session	24 October 2019	25 October 2019
		PSAK 71 Desember 2019	13 December 2019	13 December 2019
		Sustainability Finance Workshop	22 August 2019	22 August 2019
		The Guru Series Guest Speaker:Bpk Dian	23 August 2019	23 August 2019
		TIGER Camp Dir - Global Banking	2 August 2019	4 August 2019
		Training IFRS 9	6 August 2019	6 August 2019
Irvandi Ferizal	Director	BOD External Speaking	21 September 2019	21 September 2019
		BOD Sharing Session	24 October 2019	25 October 2019
		Enterprise Crisis Simulation Exercise 19	12 October 2019	12 October 2019
		HC Kick Off 2019	1 March 2019	1 March 2019
		PSAK 71 Desember 2019	13 December 2019	13 December 2019
		Risk and Governance Training Program	25 June 2019	25 June 2019
		Strategic Operational Excellent Workshop	18 July 2019	18 July 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
Effendi	Director	BOD Sharing Session	24 October 2019	25 October 2019
		Enterprise Crisis Simulation Exercise 19	12 October 2019	12 October 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
		TIGER Camp Dir Risk Mgmt - ORCO	26 April 2019	28 April 2019
		Training IFRS 9	6 August 2019	6 August 2019
Widya Permana	Director	BOD Sharing Session	24 October 2019	25 October 2019
		Encountering Digital Era of Banking	29 August 2019	29 August 2019
		Leading Digital Business Transformation	14 October 2019	18 October 2019
		Monthly Operational Sharing Forum Sesi 1	25 April 2019	25 April 2019
		Operations Excellence Regional Jateng	28 June 2019	28 June 2019
		Operations Excellence Roadshow 19 Sumsel	2 May 2019	3 May 2019
		Risk and Governance Training Program	25 June 2019	25 June 2019
		Sharing & Engagement Sess with Dir OPS	17 July 2019	17 July 2019
		Strategic Operational Excellent Workshop	18 July 2019	18 July 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
		TIGER Camp Dir Ops-OSSD	29 March 2019	31 March 2019
		Training IFRS 9	6 August 2019	6 August 2019

Board of Director Training Programs

Name	Position	Name of Training	Start Date	End Date
Muhamadian	Director	BOD External Speaking Bp Muhamadian	12 December 2019	12 December 2019
		BOD Sharing Session	24 October 2019	25 October 2019
		National Call Paper Seminar	9 July 2019	11 July 2019
		Oxford Strategic Leadership Programme	19 May 2019	24 May 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 Dian	23 August 2019	23 August 2019
		TIGER Camp Dir Compliance	12 July 2019	14 July 2019
		Training IFRS 9	6 August 2019	6 August 2019
		Workshop LCNC Strategic Leadership 2019	4 July 2019	4 July 2019

- *) Maybank Indonesia has received the resignation letter of Mrs. Jenny Wirianto as Director of Community Financial Services, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation.
- **) Maybank Indonesia has received the resignation letter of Pak Eri Budiono as Director of Global Banking, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation.

CONCURRENT POSITION DISCLOSURES

No	Name of Director	Position at the Bank	Position Outside the Bank	Company / Agency / Organization
1	Taswin Zakaria	President Director	-	-
2	Thilagavathy Nadason	Director	Commissioner	PT Wahana Otomitra Multiartha Tbk (non-bank subsidiary controlled by the Bank)
3	Jenny Wiriyanto*)	Director	Commissioner	PT Maybank Indonesia Finance (a non-bank subsidiary controlled by the Bank)
4	Eri Budiono**)	Director	-	-
5	Irvandi Ferizal	Director	-	-
6	Effendi	Director	-	-
7	Widya Permana	Director	-	-
8	Muhamadian	Director	-	-

- *) Maybank Indonesia has received the resignation letter of Mrs. Jenny Wirianto as Director of Community Financial Services, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation request.
- **) Maybank Indonesia has received a letter of resignation from Eri Budiono as Director of Global Banking, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation request.

INDEPENDENCY OF BOARD OF DIRECTORS

Between members of the Board of Directors and members of the Board of Commissioners and the Controlling Shareholders, there shall be no financial relationship, management relationship, share ownership relationship, and family relationship with each other. Thus, all members of the Board of Directors are independent.

LOAN POLICY FOR THE BOARD OF DIRECTORS

The Bank provides loans to the Board of Directors carried out under the standard pricing policy and normal conditions, as is offered to parties not related to the Bank. Loans given to the Board of Directors will be calculated as the Maximum Lending Limit for Maybank Indonesia in accordance with BI Regulation No. 8/13/PBI/2006. Should it be applicable, it is carried out in fairness (arm's length) and in accordance with market prices.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

Assessment Procedure

The performance assessment of the committees of the Board of Directors is carried out at end of the year. Performance assessment is carried out by each committee member through a self assessment method.

Assessment Results

The Bank has formed committees that support the implementation of the duties of the Board of Directors in carrying out banking operations which prioritize prudential principles. These committees include the Risk Management Committee, Asset and Liability Management Committee (ALCO), Internal Audit Committee, Information Technology Steering Committee, Integrated Risk Management Committee, Credit Committee, Credit Restructuring Committee, Impairment Committee, Human Capital Committee and Personnel

Committee. Committees under the Board of Directors always provide a second opinion or suggestion that is worth considering, before a tactical or strategic decision in nature is taken and implemented.

Throughout 2019, the Board of Directors assessed that the committees performed their duties and responsibilities very well in accordance with the regulatory provisions and the Bank's internal regulations. The assessment is based on several aspects including the following:

- The Risk Management Committee has provided recommendations and/or approval for policies, strategies and guidelines for the implementation of risk management for the Bank and its subsidiaries.
- The Asset and Liability Management Committee (ALCO) has provided strategic direction and ensured tactical follow-up to create an evolving balance sheet structure. This committee also continues to maximize Bank's profitability to achieve performance goals within the parameters of risk determined through the management of assets and liabilities.
- The Internal Audit Committee has carried out the task of ensuring that Management has responded and followed up on a timely and effective basis on all audit findings and recommendations provided by internal audit.
- The Information Technology Steering Committee has updated and implemented an Information Technology Strategic Plan that is in agreement with Bank's business activities the strategic plan.
- The Integrated Risk Management Committee has reviewed, refined, and assessed the adequacy of the Integrated Risk Management framework/policies in the pursuit of identifying, measuring, monitoring and reporting risks and the extent to which the Bank operates effectively.

- The Credit Committee in making credit decisions is guided by the provisions of the Bank Credit Policy (KPB), Level 2 Credit Policy (2a and 2b) both Global Banking and Business Banking, Level 3 Credit Policy both Global Banking and Business Banking, and Circular Letter (SE) and applicable Bank Indonesia (BI)/OJK regulations and related laws and government regulations.
- The Credit Restructuring Committee in making credit decisions is guided by the provisions of the Bank Credit Policy (KPB), Level 2 Credit Policy both Global Banking and Business Banking, Level 3 Credit Policy both Global Banking and Business Banking, as well as Circular (SE) and Bank Indonesia regulations (BI)/OJK applicable and related laws and government regulations.
- The Impairment Committee has carried out its duties in monitoring loan portfolios and securities that have undergone impairment and posed significant impact on the Bank's financial statements each period.
- The Human Capital Committee has established strategies and directives by considering Human Capital policies to bring about positive impact and continuous upturns on Bank's operations and human resource development.
- The Personnel Committee has conducted analysis/review of the planned sanctions for employees who have committed violations or fraud, based on, one of which, the results of Investigation by the Anti-Fraud Work Unit or SKAI.

BOARD OF DIRECTORS ORIENTATION PROGRAM

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

Policy And Frequency and Attendance of The Board of Commissioners, Meeting of the Board of Directors, and Joint Meetings of the Board of Directors Board of Commissioners

BOARD OF COMMISSIONERS MEETINGS AND JOINT MEETINGS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

1. Board of Commissioners meetings must be held periodically at least 1 (one) time in 2 (two) months and/or can be held at any time if deemed necessary.
2. Meetings of the Board of Commissioners at least 2 (two) times a year must be physically attended by all members of the Board of Commissioners.
3. Meetings of the Board of Commissioners are valid and have the right to make binding decisions only if more than 1/2 (one half) of the total number of currently serving members of the Board of Commissioners are present or represented at the meeting.
4. Members of the Board of Commissioners can participate in the meeting via teleconference, electronic means or other means of communication that allows everyone to participate in the meeting to communicate with each other simultaneously and instantaneously.
5. Board of Commissioners' meeting for the next fiscal year shall be scheduled before end of the financial year, particularly before the calendar year ends.
6. Minutes of Board of Commissioners' Meetings must be submitted to all members of the Board of Commissioners, and if the Meeting is held jointly with the Board of Directors, it must also be submitted to all members of the Board of Directors.

Attendance of Commissioners in Board of Commissioners Meetings and Joint Meetings of Board of Commissioners and Board of Directors in 2019

NO	DATE	BOC						BOD							
		DAFA	BDS	AI	EG	HR	DLHT	TZ	TN	JW	EB	IF	EH	MR	WP
1	January 25, 2019	√	√	√	√	√	*)√	√	√	√	√	√	√	√	√
2	February 13, 19 _ Special BOC Meeting	**)	**)	√	X	√	*)**)	√	√	X	√	√	√	√	√
3	February 22, 2019	√	√	√	√	√	*)√	√	√	√	√	√	√	X	√
4	March 29, 2018	√	√	√	√	√	*)√	√	√	√	√	√	√	√	√
5	April 26, 2019	√	√	√	√	√	*)√	√	√	X	√	√	√	√	√
6	May 24, 2018	√	√	√	√	√	*)√	√	√	√	√	√	√	X	√
7	June 26, 19 _ Special BOC Meeting	**)	X	**)	**)	**)	*)**)	X	√	√	√	√	√	√	√
8	July 19, 2019	√	√	√	√	√	*)√	√	√	X	√	√	√	√	√
9	July 29, 19 _ Special BOC Meeting	√	√	√	√	√	*)√	√	√	√	√	√	√	X	X
10	August 23, 2019	√	√	√	√	√	√	√	√	√	√	√	√	√	√
11	September 20, 2019	√	√	√	√	√	√	X	√	√	√	√	X	√	√
12	October 25, 2019	√	√	√	√	√	√	√	√	√	√	√	√	√	√
13	October 25, 2019_ Special BOC Meeting	**)	√	√	√	√	**)	√	√	√	√	X	√	√	√
14	November 22, 2019	√	√	√	√	√	√	√	√	X	√	√	√	√	√
TOTAL		14	14	14	14	14	14	14	14	14	14	14	14	14	14
ATTEND		14	13	14	13	14	14	12	14	10	14	13	13	11	13
ABSENT		0	1	0	1	0	0	2	0	4	0	1	1	3	1
PERCENTAGE		100	92,8	100	92,8	100	100	85,7	100	71,4	100	92,8	92,8	78,6	92,8

Note:

Commissioners: **DAFA** - Datuk Abdul Farid bin Alias, **BDS** - Budhi Dyah Sitawati, **AI** - Achjar Iljas, **HR** - Hendar, **EG** - Edwin Gerungan, **DLHT** - Datuk Lim Hong Tat
Director: **TZ** - Taswin Zakaria, **TN** - Thilagavathy Nadason, **JW** - Jenny Wiriyanto, **EB** - Eri Budiono, **IF** - Irvandi Ferizal, **EH** - Effendi, **WP** - Widya Permana, **MR** - Muhamadian
 √ - Present, x - Absent, *) - Awaiting OJK approval, **) - via Teleconference / Conference call

All members of Board of Commissioners attended meeting at more than 75% (Seventy five percent) during 2019

Agenda of Board of Commissioners Meetings and Joint Meetings of Board of Commissioners and Board of Directors in 2019

Meeting Date	Board of Commissioners Meeting Agenda
25 Januari 2019	<p>No.01/KOM/01.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 25 January 2019. CEO Report for December 2018 MBI Group Performance Report for December 2018 Bankwide
	<p>No.01/KOM/01.2019 OF THE FINANCIAL YEAR 2018 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on November 23, 2018. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 25 January 2019 Sharia Banking - Pembiayaan Yang Diterima (“PYD”) Product AML/Anti-Fraud, Financial Crime Compliance, and OJK/BNM Audit Update Retail Banking Transformation Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Integrated Good Corporate Governance (“IGCG”) Committee Dispute Settlement Agreement with RCM Annual Outline Agenda 2019
22 Februari 2019	<p>NO.02/KOM/02.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) OF PT MAYBANK INDONESIA Tbk</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 22 February 2019 CEO Report for January 2019 MBI Group Performance Report for January 2019 Bankwide
	<p>No.02/KOM/02.2019 OF THE FINANCIAL YEAR 2018 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on January 25, 2019 Minutes of the Special Meeting of the BOC held on February 13, 2019 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 22 February 2019. Sharia Banking (UUS) - Business Review and Strategic Planning Information Technology Update Utilization of net profit FY 2018 Annual Report and FY 2018 Sustainability Report Annual General Meeting of Shareholders plan Enterprise Risk Dashboard Settlement agreement with PT Reliance Capital Management (RCM) Proposal of disposing PT Bank Maybank Indonesia Tbk’s 68.55% stake in PT Wahana Ottomitra Multiartha Tbk (“Project Matrix”) Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Annual Outline Agenda 2019.
29 Maret 2019	<p>No.03/KOM/03.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 22 February 2019. CEO Report for February 2019. MBI Group Performance Report for February 2019 Bankwide Peers Comparison
	<p>No.03/KOM/03.2018 OF THE FINANCIAL YEAR 2019 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on February 12, 2019 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 29 March 2019. Productivity Update Global Banking Update Human Capital Update, Operation Update, and Enterprise Risk Dashboard Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Annual Outline Agenda 2019

Agenda of Board of Commissioners Meetings and Joint Meetings of Board of Commissioners and Board of Directors in 2019

Meeting Date	Board of Commissioners Meeting Agenda
26 April 2019	<p>No.04/KOM/04.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 29 March 2019. CEO Report for March 2019. MBI Group Performance Report for March 2019 Bankwide
	<p>No.04/KOM/04.2019 OF THE FINANCIAL YEAR 2019 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on March 29, 2019 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 29 March 2019. Consolidated Financial Statements 31 March 2019 Press Release Q1 2019 Compliance Update and 2017 Bank Negara Malaysia (“BNM”) Audit Findings Enterprise Risk Dashboard Regional Business Update New M2U App Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Integrated Good Corporate Governance (“IGCG”) Committee Annual Outline Agenda 2019.
24 Mei 2019	<p>No. 05/KOM/05.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Joint BOC and BOD meeting held on April 26, 2019 CEO Report for April 2019 MBI Group Performance Report for April 2019 Bankwide
	<p>No.05/KOM/05.2019 OF THE FINANCIAL YEAR 2019 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 26 April 2019. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and BOD held on 26 April 2019. CFS Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Integrated Good Corporate Governance (“IGCG”) Committee Annual Outline Agenda 2019
19 Juli 2019	<p>NO.06/KOM/07.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) MEETING OF PT MAYBANK INDONESIA Tbk</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 24 May 2019 CEO Report for June 2019 MBI Group Performance Report for June 2019 Bankwide
	<p>No.06 KOM/07.2019 OF THE FINANCIAL YEAR 2019 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT BANK MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 24 May 2019 and Minutes of the Special Meeting of the BOC held on 26 June 2019 Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 19 July 2019. Legal, Compliance, and Corporate Secretary Update Liquidity Update Enterprise Risk Dashboard Branch Network Plan Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Integrated Good Corporate Governance Committee (“IGCGC”) Annual Outline Agenda 2019
23 Agustus 2019	<p>NO.07/KOM/08.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) MEETING OF PT MAYBANK INDONESIA Tbk</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 19 July 2019 CEO Report for July 2019 MBI Group Performance Report for July 2019 Bankwide

Agenda of Board of Commissioners Meetings and Joint Meetings of Board of Commissioners and Board of Directors in 2019

Meeting Date	Board of Commissioners Meeting Agenda
	<p>No.07 KOM/08.2019 OF THE FINANCIAL YEAR 2019 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT BANK MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 19 July 2019 and Minutes of the Special Meeting of the BOC held on July 29, 2019. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 23 August 2019. Indonesia Economic Outlook Information Technology Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Annual Outline Agenda 2019
20 September 2019	<p>NO.08/KOM/09.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) MEETING OF PT MAYBANK INDONESIA Tbk</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 23 August 2019 CEO Report for August 2019 MBI Group Performance Report for August 2019 Bankwide Peers Comparison
	<p>No.08 KOM/09.2019 OF THE FINANCIAL YEAR 2019 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT BANK MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 23 August 2019. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 20 September 2019. CFS Update (“Catch Up Plan”) Regional Business Update FY2020 Business Plan (AOP) & Budget Enterprise Risk Dashboard Approval to Purchase Land in Bumi Serpong Damai (“BSD”) Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Nomination and Remuneration Committee (“NRC”) Annual Outline Agenda 2019
25 Oktober 2019	<p>NO.09/KOM/09.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) MEETING OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 20 September 2019 CEO Report for September 2019 MBI Group Performance Report for September 2019 Bankwide
	<p>No.09 KOM/10.2019 OF THE FINANCIAL YEAR 2019 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT BANK MAYBANK INDONESIA Tbk</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 20 September 2019. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 25 October 2019. Maybank Indonesia FY2020 Business Plan (AOP) and Budget Compliance Updates Human Capital Update Enterprise Risk Dashboard Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Nomination and Remuneration Committee (“NRC”) Annual Outline Agenda 2019
22 November 2019	<p>NO.10/KOM/11.2019 OF THE FINANCIAL YEAR 2019 OF JOINT THE BOARD OF COMMISSIONERS (“BOC”) AND THE BOARD OF DIRECTORS (“BOD”) MEETING OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the Joint BOC and BOD held on 25 October 2019 CEO Report for October 2019 MBI Group Performance Report for October 2019 Bankwide

Agenda of Board of Commissioners Meetings and Joint Meetings of Board of Commissioners and Board of Directors in 2019

Meeting Date	Board of Commissioners Meeting Agenda
	<p>NO.10 KOM/11.2019 OF THE FINANCIAL YEAR 2019 OF THE BOARD OF COMMISSIONERS (“BOC”) OF PT BANK MAYBANK INDONESIA TBK.</p> <ol style="list-style-type: none"> Minutes of the Meeting of the BOC held on 25 October 2019. Minutes of the Special Meeting of the BOC held on 29 October 2019. Matters arising from the minutes of the meetings of the BOC and the Joint BOC and the BOD held on 22 November 2019. Retail Banking Strategy 2020 AOP 2020-2022 RBB (Business Plan) & 2020 RAKB (Sustainable Finance Action Plan) Bank Negara Malaysia's Composite Risk Rating “CRR” Enterprise Risk Dashboard Report by Chairman of the Audit Committee (“AC”) Report by Chairman of the Risk Oversight Committee (“ROC”) Report by Chairman of the Integrated Good Corporate Governance Committee (“IGCGC”) Report by Chairman of the Nomination and Remuneration Committee (“NRC”) Annual Outline Agenda 2020

Agenda of Board of Commissioners Special Meeting:

Meeting Date	Board of Commissioners Meeting Agenda
13 February 2019	<p>No. 1/KOM/02/2019 OF THE FINANCIAL YEAR 2019 OF THE SPECIAL BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Approval of MBI Consolidated Financial Statements 31 December 2018 Approval of Press Release
26 June 2019	<p>No. 2/KOM/02/2019 OF THE FINANCIAL YEAR 2019 OF THE SPECIAL BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Revised RBB.
29 July 2019	<p>No. 3/KOM/06/2019 OF THE FINANCIAL YEAR 2019 OF THE SPECIAL BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk. (“MBI”)</p> <ol style="list-style-type: none"> Approval for Submission to OJK of Revised RBB 2019-2021 (Business Plan)
29 October 2019	<p>No. 4/KOM/07/2019 OF THE FINANCIAL YEAR 2019 OF THE SPECIAL BOARD OF COMMISSIONERS (“BOC”) OF PT MAYBANK INDONESIA Tbk.</p> <ol style="list-style-type: none"> Consolidated Financial Statements 30 September 2019 (“LKP”)

BOARD OF DIRECTORS MEETING

- The Board of Directors Meeting must be held periodically at least 1 (one) time every month and/or can be held at any time if deemed necessary.
- The Board of Directors must hold a Board of Directors Meeting together with the Board of Commissioners periodically at least 1 (one) time in 4 (four) months.
- The Board of Directors must schedule the Board of Directors Meetings and joint meetings with the Board of Commissioners for the following year before the financial year ends.
- Minutes of Board of Directors' Meetings must accurately record the decisions taken and the views of relevant members of the Board of Directors, including differences of opinion.

Attendance of BOD Members in BOD Meeting 2019

No	Date	TZ	TN	JW	EB	IF	EH	WP	MR	Notes
1	14 January 2019	√	√	√	√	√	√	√	x	
2	21 January 2019	√	√	√	√	√	√	√	√	
3	28 January 2019	√	√	√	√	√	√	√	√	
4	11 February 2019	√	√	√	√	√	√	√	√	
5	25 February 2019	x	√	√	√	√	√	√	√	
6	4 March 2019	√	√	√	√	√	√	√	√	
7	18 March 2019	√	√	√	x	√	√	√	√	
8	25 March 2019	√	√	√	√	√	√	√	√	
9	1 April 2019	√	√	√	√	x	x	√	√	
10	8 April 2019	√	√	√	√	√	√	√	√	
11	15 April 2019	√	x	x	√	√	√	√	x	
12	22 April 2019	√	√	√	√	√	√	√	√	
13	6 May 2019	√	√	x	√	√	√	√	√	
14	13 May 2019	√	x	√	√	√	√	√	√	
15	20 May 2019	√	√	√	√	√	√	√	x	
16	17 June 2019	√	√	√	x	√	√	√	√	
17	24 June 2019	x	√	x	x	√	√	√	√	
18	1 July 2019	x	√	√	√	√	x	√	√	
19	8 July 2019	x	√	√	√	√	x	√	√	
20	15 July 2019	√	√	√	√	√	√	√	√	
21	22 July 2019	√	√	x	√	√	√	x	x	
22	29 July 2019	√	√	√	√	√	√	x	x	
23	5 August 2019	√	√	√	√	x	√	x	x	
24	12 August 2019	x	√	√	√	√	√	x	x	
25	19 August 2019	√	x	√	x	√	√	x	√	
26	26 August 2019	√	√	√	√	√	√	√	√	
27	2 September 2019	√	√	√	√	√	√	√	√	
28	16 September 2019	x	√	√	x	√	√	√	√	
29	23 September 2019	√	√	√	√	√	√	√	x	
30	30 September 2019	√	√	√	√	√	√	√	√	
31	7 October 2019	√	√	√	√	√	√	√	√	
32	14 October 2019	√	√	√	√	√	√	x	x	
33	28 October 2019	√	x	√	√	√	√	√	√	
34	4 November 2019	√	√	x	√	√	√	√	√	
35	12 November 2019	√	√	√	√	√	x	√	√	
36	18 November 2019	√	√	√	√	√	√	√	√	
37	2 December 2019	√	√	√	√	√	√	√	√	
38	9 December 2019	√	√	√	√	√	√	x	√	
39	16 December 2019	x	√	√	√	√	x	√	√	
	TOTAL	39	39	39	39	39	39	39	39	
	ATTEND	32	35	34	34	37	34	32	30	
	ABSENT	7	4	5	5	2	5	7	9	
	PERCENTAGE	82	89.7	87.2	87.2	94.9	87.2	82	76.9	

Note: **TZ** - Taswin Zakaria, **TN** - Thilagavathy Nadason, **JW** - Jenny Wiriyanto, **EB** - Eri Budiono, **IF** - Irvandi Ferizal, **EH** - Effendi, **WP** - Widya Permana, **MR** - Muhamadian
 √ - Present, x - Absent, *) - Effectively Resign

All members of Board of Commissioners attended meeting at more than 75% (Seventy five percent) during 2019



Board of Directors Meeting Agenda

No	Meeting Date	Board of Directors Meeting Agenda
1	14 January 2019	No. 01/DIR/01.2019, 14 Januari 2019 1. Persetujuan Notulen Rapat Direksi tanggal 17 Desember 2018. 2. Matters Arising 3. Funding & Liquidity Update, Pembiayaan yang diterima ("PYD") dari BPKH, Balance Sheet Review. 4. Project Spiderman IV: Proposal penerbitan senior obligasi tahap 4. 5. Persetujuan pengecualian email Indemnity.
2	21 January 2019	No.2/DIR/01.2019, 21 Januari 2019. 1. Persetujuan Notulen Rapat Direksi tanggal 14 Januari 2019. 2. Update Final Audit Adjustment atas laporan keuangan 31 Desember 2018. 3. Funding and Liquidity Update. 4. Proyek Pembukaan Rekening New to Bank (NTB). 5. Maybank Customer Survey 2018. 6. System MTrex X-Pose. 7. Maybank Head Office 2023.
3	28 January 2019	No.3/DIR/01.2019, 28 Januari 2019. 1. Persetujuan Notulen Rapat Direksi tanggal 28 Januari 2019. 2. Funding and Liquidity Update. 3. Process end to end review Securities Services.
4	11 February 2019	No.4/DIR/02.2019, 11 Februari 2019 1. Persetujuan Notulen Rapat Direksi tanggal 28 Januari 2018. 2. Green Financing. 3. Funding and Liquidity Update. 4. Funding Update-CASA &TD Bundling. 5. Customer Centricity. 6. Syariah Review Report Semester 2 Year 2018. 7. Penggunaan Laba Bersih.
5	25 February 2019	No.5/DIR/02.2019, 25 Februari 2019 1. Persetujuan Notulen Rapat Direksi tanggal 11 Februari 2019. 2. Funding dan Liquidity Update. 3. Proposal pengaturan dan penerbitan Penawaran Umum Berkelanjutan (PUB) III Obligasi/(Project Valkyrie). 4. Rapat Umum Pemegang Saham (RUPS) Tahunan 2018 dan RUPS Luar Biasa PT Maybank Indonesia Finance (MIF). 5. Maybank Super Valas. 6. Maybank Debit Card Design. 7. Strategic Cost management Programme (SCMP) Update on FY2018 Result. 8. New to Bank (NTB) Online Account Opening. 9. P/L CTLM 2018 & FY 2019 Plan.
6	4 March 2019	No. 6/DIR/03.2019, 4 Maret 2019 1. Persetujuan Notulen Rapat Direksi tanggal 25 Februari 2019. 2. Matters Arising 3. Funding and Liquidity Update. 4. Migration CoOL Banking to RCMS/MUE. 5. INC486239, Aplikasi RMBP yang tidak dapat diakses. 6. Negotiable Certificate of Deposit (NCD) VIII Tahun 2019. 7. Capital Monitoring Report FY2018 dan budget RAPM FY2019 (rebased). 8. Region Performance per Januari 2019. 9. Region Jakarta I Update. 10. Region Jawa Barat Update. 11. Region Sulawesi & IBT Update.
7	18 March 2019	No.7/DIR/03.2019, 18 Maret 2019 1. Persetujuan Notulen Rapat Direksi tanggal 4 Maret 2019. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Skenario Tanggapan. (Rencana untuk menelusuri dan memperkuat kemampuan untuk memberikan tanggapan). 5. PSAK 71. 6. Suku Bunga SME Debtors per Januari 2019 tanpa back to back, IDR saja. 7. RSME Loan Rate Analysis. 8. Region Sumatera Selatan Update. 9. Region Kalimantan Update. 10. Region Sumatera Utara Update 11. Information Technology Strategy (IT). 12. Compliance, FCC, Anti Fraud Plan 2019.

Board of Directors Meeting Agenda

No	Meeting Date	Board of Directors Meeting Agenda
8	25 March 2019	<p>No. 8 /DIR/03.2019, 25 Maret 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 18 Maret 2019. 2. Funding and Liquidity Update. 3. Funding Program: Bonus Interest and Program Review. 4. Finalisasi Management Letter 31 Desember 2019. 5. Proposal Customer Relationship Management (CRM) Committee. 6. Region Performance Results as of February 2019. 7. Region Jakarta 2 Update. 8. Region Jawa Timur Update. 9. Region Jawa Tengah Update. 10. Business case for Financial Modeling Application System 11. Litigation Transformation Update. 12. Insiden Kesalahan Input Nominal Transaksi RTGS di KCS Bandung. 13. Insiden Kasus ATM di Magelang.
9	1-Apr-19	<p>No. 9/DIR/04 .2019, 01 April 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 25 Maret 2019. 2. Funding and Liquidity Update. 3. FTP Changes on IDR and Deposits. 4. Cost of Fund Based Pricing. 5. Desain M2U. 6. Maybank Bali Marathon 2019.
10	8-Apr-19	<p>No.10/DIR/04 .2019, 8 April 2019.</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 1 April 2019. 2. Funding and Liquidity Update. 3. Desain Kartu ATM Maybank /Debit-Ikatan Dokter Indonesia (IDI) 4. Follow up atas Financial Modelling Application System
11	15-Apr-19	<p>No.11/DIR/04 .2019, 15 April 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 8 April 2019. 2. Funding and Liquidity Update. 3. Penawaran Umum Berkelanjutan (PUB) Obligasi Berkelanjutan III Tahap II Tahun 2019 PT Wahana Ottomitra Multiartha Tbk. 4. Liquidity Stress Test and Contingency Plan (LCP). 5. Update Kinerja Keuangan per Maret 2019.
12	22-Apr-19	<p>No.12/DIR/04 .2019, 22 April 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 15 April 2019. 2. Update suspensi terhadap Bank Kustodian. 3. Funding & Liquidity Update, Proposal FTP untuk threshold CASA. 4. Director and Officer Liabilities Insurance. 5. Perubahan Peraturan Batas Maksimum Pemberian Kredit (BMPK).
13	6 May 2019	<p>No.13/DIR/05.2019, 6 Mei 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 22 April 2019. 2. Matters Arising. 3. Funding and Liquidity Update. 4. Capital Monitoring Report kuartal 1 tahun 2019. 5. Update Strategic Cost Management Programme (SCMP) kuartal 1 2019. 6. IT efficiency. 7. Integrated Group Reporting Platform (IGRP).
14	13 May 2019	<p>No.14/DIR/05.2019, 13 Mei 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 6 Mei 2019. 2. Funding and Liquidity Update 3. Financial Performance as of April 2019 Update. 4. Beasiswa.
15	20 May 2019	<p>No.15/DIR/05.2019, 20 Mei 2019.</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 13 Mei 2019. 2. Funding and Liquidity Update. 3. WOM Update.



Board of Directors Meeting Agenda

No	Meeting Date	Board of Directors Meeting Agenda
16	17 June 2019	No.16/DIR/06.2019, 17 Juni 2019 1. Persetujuan Notulen Rapat Direksi tanggal 20 Mei 2019. 2. Funding and Liquidity Update 3. Update Kinerja Keuangan 4. Revisi RBB 5. Lisensi IT. 6. National Anti Fraud Update. 7. Retail Banking Funding.
17	24 June 2019	No.17/DIR/06.2019, 24 Juni 2019 1. Persetujuan Notulen Rapat Direksi tanggal 17 Juni 2019 2. Funding and Liquidity Update 3. Case Update. 4. Update Car pooling dan transportasi online. 5. Penonaktifan nomor customer care 69811. 6. Update Pajak. 7. Aplikasi Pelaporan Terintegrasi Berbasis Metadata Nasional- Project Antasena.
18	1 July 2019	No. 18/DIR/07 .2019, 01 Juli 2019 1. Persetujuan Notulen Rapat Direksi tanggal 24 Juni 2019. 2. Funding and Liquidity Update. 3. Update Cooperation strategy Mortgage. 4. Preliminary Interim Review Results per 30 Juni 2019.
19	8 July 2019	No.19/DIR/07.2019, 8 Juli 2019 1. Persetujuan Notulen Rapat Direksi tanggal 1 Juli 2019. 2. Funding and Liquidity Update. 3. Overview dan rencana ATM 2019. 4. Temuan audit BNM 2017.
20	15 July 2019	No.20 /DIR/07.2019, 15 Juli 2019 1. Persetujuan Notulen Rapat Direksi tanggal 8 Juli 2019. 2. Funding and Liquidity Update. 3. Update Kinerja Keuangan. 4. Interim review results & adjustments per 30 Juni 2019. 5. Branch Network Plan. 6. WOM Update- Strategi motor Honda. 7. Perayaan HUT Maybank. 8. Temuan audit BNM & OJK.
21	22 July 2019	No. 21/DIR/07.2019, 22 Juli 2019 1. Persetujuan Notulen Rapat Direksi tanggal 15 Juli 2019. 2. Funding and Liquidity Update. 3. Proses pemilihan vendor untuk IFRS 16 (PSAK 73) & Contract Management Tools (CMT). 4. Penjualan sebagian Unit Wisma Ekajiwa. 5. Proposal pemilihan agency new M2U.
22	29 July 2019	No. 22/DIR/07.2019, 29 Juli 2019 1. Persetujuan Notulen Rapat Direksi tanggal 22 Juli 2019. 2. Funding and Liquidity Update. 3. Program 60 Tahun Maybank Indonesia Anniversary Dinner.
23	5 August 2019	No.23/DIR/08.2019, 5 Agustus 2019 1. Persetujuan Notulen Rapat Direksi tanggal 29 Juli 2019. 2. Funding and Liquidity Update. 3. Penerbitan NCD IX Tahun 2019. 4. Laporan Review Syariah Dewan Pengawas Syariah Semester 1 Tahun 2019. 5. Strategic Cost Management Programme (SCMP) semester 1 tahun 2019.
24	12 August 2019	No.24/DIR/08.2019, 12 Agustus 2019 1. Persetujuan Notulen Rapat Direksi tanggal 5 Agustus 2019. 2. Funding and Liquidity Update. 3. Proposal Funding- Perpanjangan Super Saver. 4. Capital Monitoring Report kuartal 2, 2019. 5. Budget Kick Off tahun 2020. 6. Inisiatif IT.

Board of Directors Meeting Agenda

No	Meeting Date	Board of Directors Meeting Agenda
25	19 August 2019	No.25/DIR/08.2019, 19 Agustus 2019. <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 12 Agustus 2019. 2. Property Market update. 3. Funding and Liquidity Update. 4. Update Kinerja Keuangan.
26	26 August 2019	No.26/DIR/08.2019, 26 Agustus 2019 <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 19 Agustus 2019. 2. Funding and Liquidity Update. 3. Kolektibilitas Dengan Konsep Satu Debitur. 4. Inisiatif Peningkatan Valas 5. Pengembangan Fitur DBDS 6. Kinerja Keuangan Region per Juli 2019.
27	2-Sep-19	No.27/DIR/09.2019, 2 September 2019 <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 26 September 2019. 2. Funding and Liquidity Update & Perpanjangan program Super Saver. 3. Government Bond IPO-Proposal insentif marketing 4. Regional Prospective Mapping. 5. Update asset terbengkalai. 6. BSD Land. 7. Demo pembukaan rekening online New To Bank (NTB).
28	16-Sep-19	No.28/DIR/09.2019, 16 September 2019 <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 2 September 2019. 2. Funding and Liquidity Update. 3. Program Optimalisasi Dana Mahal. 4. Update Kinerja Keuangan per Agustus 2019. 5. Maybank Debit Card update. 6. Materi untuk rapat GTSC. 7. Lain-lain: WOM
29	23-Sep-19	No.29/DIR/09 .2019, 23 September 2019 <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 16 September 2019. 2. Funding and Liquidity Update. 3. ATM. 4. Update on RCMS/M2E dan CoolBanking.
30	30-Sep-19	No.30/DIR/09.2019, 30 September 2019 <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 23 September 2019. 2. Funding and Liquidity Update. 3. Counter Rate Deposito 4. MBI FY2020 Business Plan (AOP) & Budget.
31	7 October 2019	No.31/DIR/10.2019, 7 Oktober 2019 <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 30 September 2019. 2. Funding and Liquidity Update, Strategi Funding Liabilities, Simpanan Operasional Dalam Perhitungan LCR & NSFR. 3. Negotiable Certificate of Deposit (NCD) X Bank Maybank Indonesia Tahun 2019. 4. Inisiatif Mendapatkan Nasabah Baru (New-To-Bank) Melalui Retail CASA.
32	14 October 2019	No.32/DIR/10.2019, 14 Oktober 2019. <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 7 Oktober 2019. 2. Funding and Liquidity Update. 3. Update Kinerja Keuangan dan Update Kinerja Region. 4. Renewal Insurance-uang, property (PAR) dan 3rd party liabilities.
33	28 October 2019	No.33/DIR/10.2019, 28 Oktober 2019 <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 14 Oktober 2019. 2. Funding and Liquidity Update. 3. Pengenalan Robotic Process Automation (RPA). 4. Persetujuan agenda untuk mengadakan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) PT Maybank Indonesia Finance. 5. ATM Direct Marketing. 6. Penjualan asset dihapusbukukan WOM Finance. 7. Penjualan idle asset Bulusaraung, Makasar.



Board of Directors Meeting Agenda

No	Meeting Date	Board of Directors Meeting Agenda
34	4-Nov-19	<p>No.34/DIR/11.2019, 4 November 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 28 Oktober 2019. 2. Kick off Meeting for Audit as of 31 December 2019. 3. Transaction Plan for Sale of PT WOM Write-Off Receivables including MBI's Portion of Joint Finance. 4. Funding and Liquidity Update dan MAKSI Free Transaction Program Review & Potential Business Optimization. 5. ERR Kekurangan Pembayaran Pajak atas Bagi Hasil Rekening Koran. 6. KTP-el Reader pada Kantor Cabang.
35	12-Nov-19	<p>No.35/DIR/11.2019, 12 November 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 4 November 2019. 2. Funding dan Liquidity Update. 3. Super Saver Update. 4. Rencana Billboard Maybank Tahun 2020. 5. Perpanjangan Director & Officer Liabilities Insurance. 6. Update Travel Management. 7. Maybank Call Center. 8. Triwulan Update Composite Risk Rating (CRR) Bank Negara Malaysia Tahun 2019. 9. Kendaraan Operasional Maybank 2020.
36	18-Nov-19	<p>No.36/DIR/11.2019, 18 November 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 12 November 2019. 2. Funding dan Liquidity Update. 3. Kolektibilitas Debitur KPR. 4. Update Kinerja Keuangan dan Update Region. 5. RBB 2020-2022. 6. Kendaraan Operasional Maybank 2020. 7. AML/CFT compliance capability review assessment report.
37	2 December 2019	<p>No.37/DIR/12.2019, 2 Desember 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 18 November 2019 2. Funding dan Liquidity Update 3. GM Benchmarking 4. Keluhan nasabah KPR 5. IPS untuk Server Farm Zone 6. Annual Report 2019 and Sustainability Report 2019 7. Sales, Service and Award Night 8. Portal Revamp Project 9. ATM Replacement 2019
38	9 December 2019	<p>No.38/DIR/12.2019, 9 Desember 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 2 Desember 2019 2. Funding and Liquidity Update 3. 3.1 Bonus Interest Extention Proposal 2020 3.2 Maybank Gift Extention Proposal 2020 3.3 Approval and Update on Pakuwon Case 4. Technology Infrastructure Journey 5. Update on RCMS/M2E and Coolbanking 6. Integrated Group Reporting Platform (IGRP) dan Capital Adequacy and Risk Management ("CARISMA") 7. 7.1 ATM Replacement 2019 7.2 ATM Operating System Risk & Mitigation Control 8. Sales Summit 2020 9. Project M2U
39	16 December 2019	<p>No.39/DIR/12.2019, 16 Desember 2019</p> <ol style="list-style-type: none"> 1. Persetujuan Notulen Rapat Direksi tanggal 9 Desember 2019. 2. Funding and Liquidity Update. 3. Financial Performance Update. 4. 4.1 Region Update. 4.2 Branch Network Update. 5. EGMS of Maybank Finance. 6. Tax Update. 7. 7.1 Qanun Aceh. 7.2 UUS Spin Off Plan Update. 8. Project M2U.

Good Governance Implementation Self Assessment Results in 2019

ASSESSMENT PROCEDURES AND CRITERIA

The Bank conducted self-assessment on GCG within the Maybank Indonesia environment based on the provisions of the Financial Services Authority Regulation No.55/POJK.03/2016 and the Financial Services Authority Circular Letter No.13/SEOJK.03/2017 regarding the Implementation of Governance for Commercial Banks. The Bank practices corporate governance based on GCG principles encompassing Transparency, Accountability, Responsibility, Independency, and Fairness in order to deliver governance rating which become substantial factor in determining the Risk Based Bank Rating pursuant to OJK Regulation No. 4/POJK.03/2016. This assessment conducted towards 3 aspects in governance system, which are Structure, Process, and Result of GCG for 11 GCG implementation assessment factors as follows:

1. Performance of duties and responsibilities of the Board of Directors;
2. Performance of duties and responsibilities of the Board of Commissioners;
3. Performance and fulfillment of duties and responsibilities of the Committees;
4. Management of conflict of interest;
5. Implementation of Compliance function;
6. Implementation of Internal Audit function;
7. Implementation of External Audit function;
8. Implementation of Risk Management including Internal Control System;
9. Provision of Funds to Related Parties with Large Exposures;
10. Financial and Non-Financial Transparency, Corporate Governance Report and Internal Reporting; and
11. Bank Strategic Planning.

METHODS AND PARTY CONDUCTING THE ASSESSMENT

The assessment of GCG was conducted using self-assessment method. This assessment involves Board of Commissioners, Board of Directors, Independent Parties, Executive Officers and independent working units in order to deliver comprehensive and structured assessment result on effectiveness and result quality of the GCG system. This self-assessment also includes the application of good corporate governance in accordance with applicable regulations.

ASSESSMENT SCORING

The Self-assessment result of the Bank's GCG as consolidated in December 2019 is as follows:

Assessment Factors	Rating			
	Individual Bank	MIF	WOMF	Consolidated
	Weight 90.75%	Weight 4.49%	Weight 4.76%	
Governance	2	1	2	2

RECOMMENDATION AND FOLLOW UP TOWARDS GCG ASSESSMENT IN 2019

GCG Self-Assessment results in the Bank and WOMF each resulted in rating 2,

respectively, with assessment of GOOD. The consolidated rating 2 (two), reflecting that Management of the Bank and the subsidiaries have conducted GCG implementation in good manner. It is indicated from the sufficient fulfillment of the GCG principles. In general, there is not any significant issue. This can be achieved through the fulfillment of the several fundamental regulations.

Meanwhile, the results of MIF governance self-assessment resulted in rating 1, a VERY GOOD rating. This accomplishment is due to the effort of the Bank and its subsidiaries by fulfilling the GCG principles appropriately. Bank continuously commits and attempts to perform required improvements to support Bank's business sustainability.



Board of Commissioners and Board of Directors Performance Assessment

Performance Assessors

Assessment of the performance of the Board of Commissioners is carried out through individual assessment (self-assessment) and peer assessment (self and peer assessment).

BOARD OF COMMISSIONERS

Performance Assessment Procedure of Board of Commissioners

The performance of the Board of Commissioners is assessed regularly every year through the Nomination and Remuneration Committee. Assessment of the performance of the Board of Commissioners is carried out through self-assessment and peer assessment. The assessment process is carried out by conducting evaluations in terms of competency and expertise/experience, the performance of the committees of the Board of Commissioners, the effectiveness of the implementation of the Board of Commissioners' responsibilities and independent assessment and peer assessment of the implementation of the supervisory functions of each member of the Board of Commissioners. Furthermore, the results of the assessment will be submitted to the Board of Commissioners through the Nomination and Remuneration Committee.

Recommendation of the Assessment Results

The results of the assessment will be used as a reference in determining corrective actions that the Board of Commissioners must make take.

Performance Assessment Criteria of the Board of Commissioners

Assessment of the performance of the Board of Commissioners includes the following:

PART A

1. Board of Commissioners Responsibilities
2. Board of Commissioners Composition
3. Board of Commissioners Remuneration
4. Board of Commissioners Committees
5. Board of Commissioners Committees Evaluation
6. Board of Commissioners Peer Committees Self-Evaluation
7. Boc Conduct
8. Board of Commissioners Interaction And Communication
9. President Commissioner
10. Board of Commissioners Administration And Process
11. Board of Commissioners Training – Current Year
12. Board of Commissioners Training – Forthcoming Year
13. Board of Commissioners retreat session

PART B

1. Peer Assessment
2. Peer Evaluation
3. Peer Independent Commissioner Evaluation

BOARD OF DIRECTORS

Performance Assessment Procedure of Board of Directors

The Bank's strategic objectives are converted into Key Performance Indicators (KPIs) that are agreed upon by the Board of Directors and handed down to all levels to create and implement work plans that are aligned with the strategy and support each other to achieve the Bank's performance targets.

The Board of Directors KPI that has been agreed upon is then arranged in the form of a Balanced Scorecard. The Nomination and Remuneration Committee evaluates and recommends the Board of Directors' Balanced Scorecard to the Board of Commissioners, and reviews the Board of Directors' performance based on the approved Balanced Scorecard.

The Board of Directors KPI in 2019 were approved in a Board of Commissioners meeting and the development of the Bank's performance was monitored regularly through financial and business performance reports presented by the President Commissioner, Director of Finance and Business Directors at the Board of Commissioners meetings.

Performance Assessment Criteria of the Board of Directors

The KPI used to assess the performance of Board of Directors in 2019 were:

Aspect	Indicator
Financial Performance	Measurement of the Bank's financial performance and business portfolio growth, including profit and income growth, credit, CASA growth, productivity ratio and cost management to improve the Bank's efficiency.
Customers Satisfaction	Measurement of customer satisfaction, including promoter score for Bank's product, customer engagement index, customer acquisition and transaction growth, and fulfillment of Service Level Agreement (SLA).
Governance and Compliance	Bank's commitment to good governance and compliance with regulators is measured through rating and number of audit findings, reducing number of incidents and fraud, Corporate governance scores, Liquidity Coverage Ratio (LCR), and asset quality.
Process Improvement	Continuous process improvement to boost financial performance, Bank productivity, growth in the number of customers and transactions, including the Bank's transformation project.

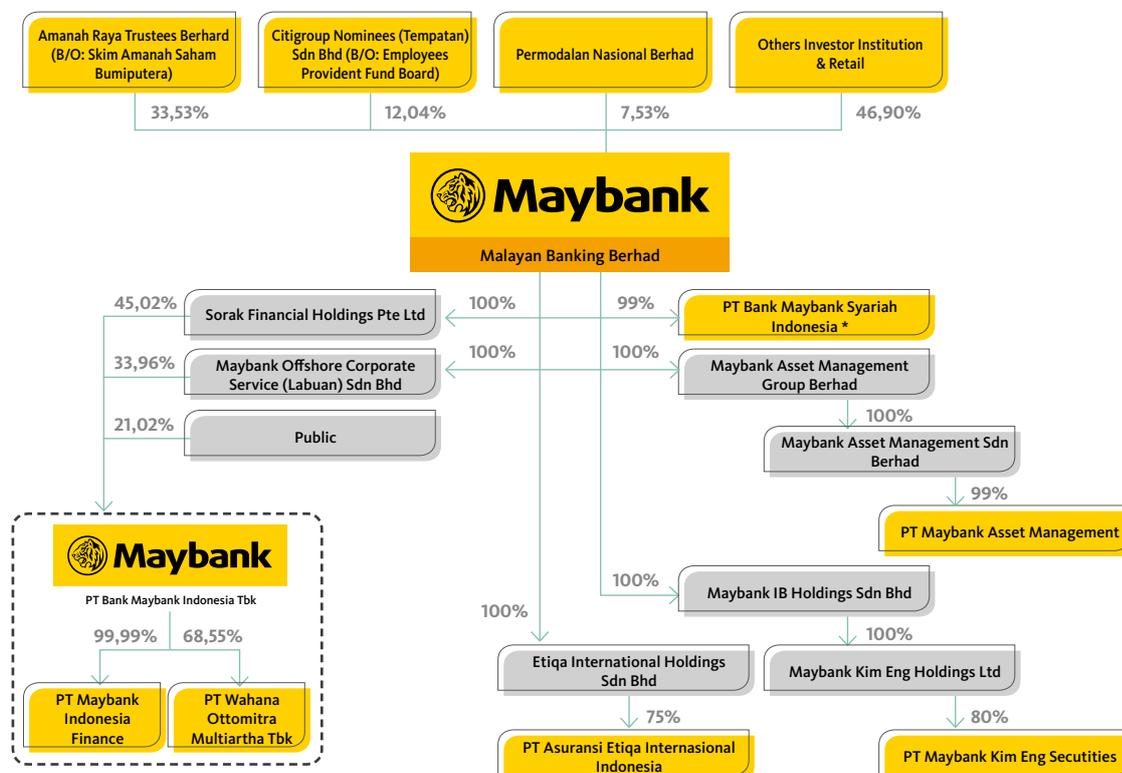
Performance Assessors

The parties involved in evaluating the performance of Directors are the President Director, the Nomination and Remuneration Committee and the Board of Commissioners.

Recommendation of the Assessment Results

The results of the assessment will be used as a reference in determining corrective steps that need to be taken by the Directors.

Information Regarding Major Shareholders and Controlling Parties



*) Since 20 December 2019 is no longer affiliated with Maybank Indonesia

Affiliated Relationships between Board of Commissioners, Board of Directors and Major/Controlling Shareholder

The Board of Commissioners and Board of Directors of the Bank always maintain their independency and do not have any conflicts of interest that may affect their ability to perform their duties professionally and objectively.

A majority of the Bank's Board of Commissioners and Board of Directors do not have any affiliated relationships, whether family and/or financial relationships, with other members of the Board of Commissioners, Board of Directors, and Controlling Shareholder.

Board Of Commissioners

Name	Family Relationship with						Finance Relationship with					
	Board of Commissioners		Board of Directors		Controlling Shareholder		Board of Commissioners		Board of Directors		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Datuk Abdul Farid Bin Alias	-	√	-	√	-	√	-	√	-	√	√	-
Budhi Dyah Sitawati	-	√	-	√	-	√	-	√	-	√	-	√
Achjar Iljas	-	√	-	√	-	√	-	√	-	√	-	√
Dr. Hendar, SE, MA	-	√	-	√	-	√	-	√	-	√	-	√
Edwin Gerungan	-	√	-	√	-	√	-	√	-	√	√	
Datuk Lim Hong Tat	-	√	-	√	-	√	-	√	-	√	√	-

Board of Directors

Name	Family Relationship with						Finance Relationship with					
	Board of Commissioners		Board of Directors		Controlling Shareholder		Board of Commissioners		Board of Directors		Controlling Shareholder	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Taswin Zakaria	-	√	-	√	-	√	-	√	-	√	-	√
Thilagavathy Nadason	-	√	-	√	-	√	-	√	-	√	-	√
Jenny Wiriyanto*)	-	√	-	√	-	√	-	√	-	√	-	√
Eri Budiono**)	-	√	-	√	-	√	-	√	-	√	-	√
Irvandi Ferizal	-	√	-	√	-	√	-	√	-	√	-	√
Effendi	-	√	-	√	-	√	-	√	-	√	-	√
Widya Permana	-	√	-	√	-	√	-	√	-	√	-	√
Muhamadian	-	√	-	√	-	√	-	√	-	√	-	√

*) Maybank Indonesia has received the resignation letter of Mrs. Jenny Wiriyanto as Director of Community Financial Services, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation.

**) Maybank Indonesia has received the resignation letter of Pak Eri Budiono as Director of Global Banking, no later than 90 days after January 8, 2020, Maybank Indonesia will hold a GMS to decide on the resignation.

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, tantiem, 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, tantiem, 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

Policy on the Diversity of Composition of the Board of Commissioners and the Board of Directors and their Implementation

In order to maintain and improve performance, the majority of members of the Bank's Board of Commissioners and Board of Directors have a banking background, with diverse composition, including in terms of competency, experience, and educational background. Maybank Indonesia considers this as a factor of excellence that is expected to improve performance to become even more superior and able to provide satisfaction to stakeholders.

The diversity of the composition of the Board of Commissioners and Directors as stipulated in the Appendix of the Financial Services Authority Circular Letter Number 32/SEOJK.04/2015 concerning Guidelines for Public Company Governance has been accommodated in the Bank's Articles of Association. The appointment of the Board of Commissioners and Directors takes into account the experience, understanding of the banking industry and, the integrity and dedication of each individual. The diversity of the composition of members of the Board of Commissioners and Directors of the Bank that is appropriate and in accordance with the needs of the Bank will reinforce the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners and Directors and contribute to the achievement of the Bank's vision and mission to continually grow and develop. The policy on diversity in the composition of the Bank's Board of Commissioners and Directors are:

- Having the relevant objectivity, integrity, expertise, experience, mindset and abilities.
- Special attention to the composition and balance of the Board of Commissioners and the Board of Directors.
- Composition and number of the Board of Commissioners and Board of Directors shall comply with the applicable regulations.
- Management of concurrent positions that must comply with the applicable regulations.

The Bank has in place a Diversity Composition Policy for Members of the Board of Commissioners and Directors which regulates as follows:

DIVERSITY OF THE COMPOSITION OF THE BOARD OF COMMISSIONERS

The composition diversity factor of the members of the Board of Commissioners consists of:

1. Expertise/Experience, having at least:
 - a. 1 (one) member who has expertise/work experience in economics/ business/ finance, and / or
 - b. 1 (one) member who has expertise/ work experience in the banking industry, and
 - c. 1 (one) member who has expertise/ work experience in risk management
2. Nationality
The majority (more than 50% (fifty percent)) of the members of the Board of Commissioners are Indonesian citizens
3. Gender
The Bank contemplates on the gender diversity of the members of the Board of Commissioners
4. Age
Members of the Board of Commissioners vary in age.
5. Independency
 - a. 50% (fifty percent) of the members of the Board of Commissioners are Independent Commissioners.
 - b. The term of office of an Independent Commissioner is as stipulated in the Maybank Indonesia articles of association, a maximum of 9 (nine) years [10], and can be reappointed with due regard to applicable regulations.

DIVERSITY OF THE BOARD OF DIRECTORS 'COMPOSITION

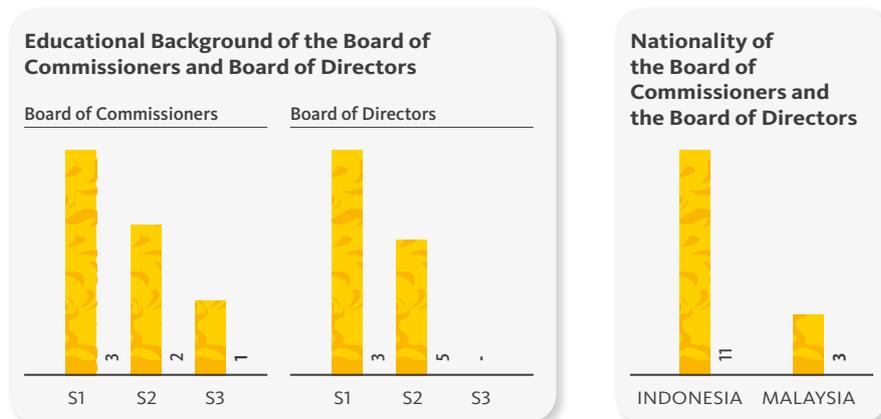
Diversity factors in the composition of members of the Board of Directors comprise of:

1. Expertise / Experience, having at least:
 - a. 1 (one) member who has expertise/ work experience in economics / business / finance, and/or
 - b. 1 (one) member who has expertise/ work experience in banking industry, and
 - c. 1 (one) member who has expertise/ work experience in risk management
2. Nationality
The majority (more than 50% (fifty percent)) of the members of the Board of Directors are Indonesian citizens
3. Gender
The Bank contemplates on the gender diversity of the members of the Board of Directors
4. Age
Members of the Board of Directors vary in age.
5. Independency
 - a. The President Director is independent of the Bank's controlling shareholders.
 - b. Comprise and/or appoint a minimum of 1 (one) Independent Director.

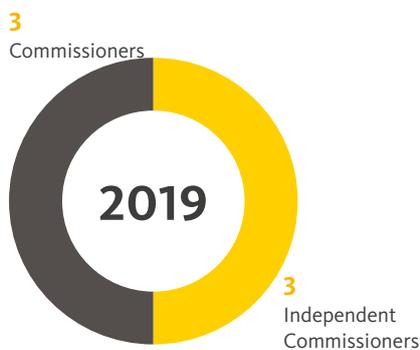
ACHIEVEMENT OF DIVERSITY COMPOSITION POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

The current composition of members of the Board of Commissioners and Directors of the Bank has fulfilled the above-mentioned diversity aspects and is in line with the Bank's strategy, vision and mission.

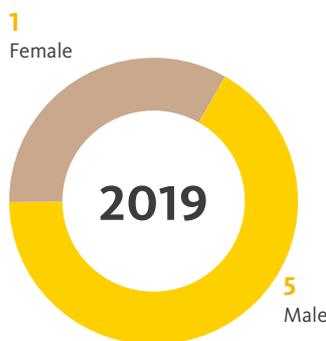
Keberagaman komposisi tersebut tercermin pada grafik sebagai berikut:



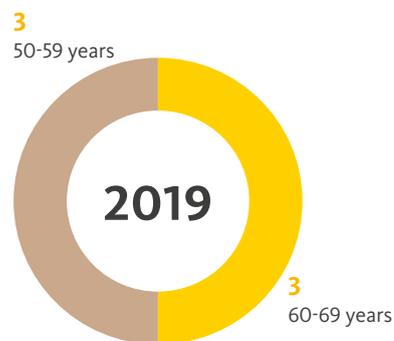
Independent Composition of the Board of Commissioners



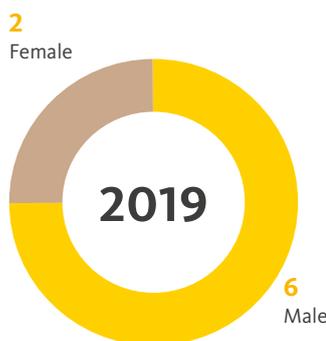
Gender of the Board of Commissioners



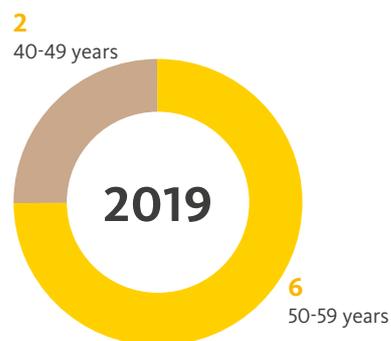
Age of the Board of Commissioners



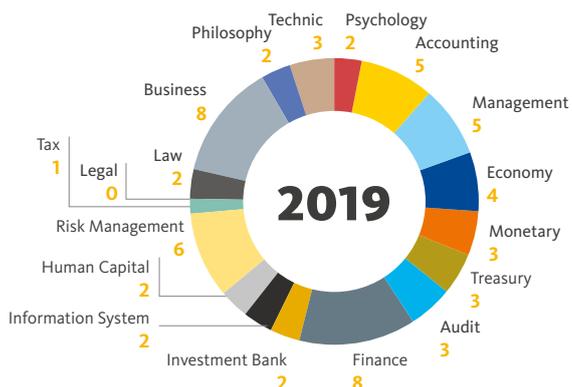
Gender of the Board of Directors



Age of the Board of Directors



Expertise of the Board of Commissioners and the Board of Directors



Committees of The Board of Commissioners

AUDIT COMMITTEE

Maybank Indonesia established Audit Committee to assist the Board of Commissioners to effectively and independently perform its oversight functions in terms of implementing and reporting of financial reports, risk management adequacy and internal control. The Audit Committee also performs oversight of compliance to any prevailing rules and regulations.

Legal Basis

- OJK Regulation No. 55/POJK.04/2015 concerning the Establishment and Working Implementation Guidelines of the Audit Committee
- OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies
- OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks
- OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks
- The Articles of Association concerning the duties and responsibilities of the Board of Commissioners.

Audit Committee Charter

The Audit Committee has an Audit Committee Charter that regulates, among other matters, the duties and responsibility, membership, work and meeting procedures in relation to the implementation of the Audit Committee's activities. The Audit Committee Charter was last updated on July 19, 2016 and has been uploaded to the Bank's website. The Audit Committee Charter is reviewed periodically to comply with the prevailing rules and regulations.

Structure and Membership

The Audit Committee's membership, composition and member independency complies with regulator provisions. The Audit Committee is comprised of 1 (one) Independent Commissioner as Chairman and 2 (two) Independent members who possess competencies and qualifications in accounting and banking finance.

Pursuant to the Board of Directors Decision No. SK.2018.003/PRES DIR dated April 6, 2018, the followings are the Bank's Audit Committee composition:

No	Member	Position in the Committee	Position in the Company	Term of Office
1	Hendar	Chairman and Member	Independent Commissioner	2018 - 2021
2	Teuku Radja Sjahnan	Member	Independent Party	2018 - 2021
3	Arief Adhi Sanjaya	Executive Secretary and Member	Independent Party	2018 - 2021

Kualifikasi dan Profil Anggota Komite Audit

Member	Career Background	Education
 <p>Hendar</p>	<p>Chairman of Audit Committee. His background detail and qualification can be reviewed under the profile of Board of Commissioners in the chapter of Company Profile.</p>	<p>Included under the profile of Board of Commissioners.</p>
 <p>Teuku Radja Sjahnan</p>	<p>Member of Audit Committee Indonesian citizen. He was appointed as independent audit committee member of PT Bank Maybank Indonesia, Tbk on 6 April 2018.</p> <p>He started his career in Badan Pemeriksa Keuangan/BPK-RI, the Auditor General Office (1989-2006). Resigning from BPK, he then continued his career in private sector as IT audit and public sector audit and governance consultant in PT Dua Radja Net, a company he co-founded. He had previously served at World Bank, Jakarta Office (2007-2009) and the Senate (2010-2013) as consultant, and as independent audit committee member at Bank BNI (2001-2009), Bank Muamalat Indonesia (2010-2014) and Bank Barclays Indonesia (2009-2010). He serves as independent audit committee member at PT Cardig Aero Services, Bank Commonwealth Indonesia and as independent commissioner at PT Commonwealth Life.</p>	<p>He earned Diploma 3 degree in accounting from Sekolah Tinggi Akuntansi Negara (STAN), Bachelor degree in financial management from University of Indonesia and Master degree in finance from London Business School.</p> <p>He obtained his CISA (Certified Information System Auditor) credential in 1995.</p>

Member	Career Background	Education
<p>Arief Adhi Sanjaya</p> 	<p>Member of Audit Committee Indonesian citizen. He has served as a member of the Audit Committee of PT Bank Maybank Indonesia Tbk since April 6, 2018.</p> <p>His career was originally as an auditor at the Directorate General of Taxes and last as a senior analyst (2000-2008). He is a member of the Supreme Court's Strategic Plan Development Team of Republic of Indonesia (2009), Team Leader of Anti-Corruption Program and Transformation of Financial Management MA USAID (2009-2010), Expert of the State Finance Accountability Board of the Republic of Indonesia (2010-2013), Senior Specialist Audit of Integrity at UNDP (2015-2016) and Experts of National Economic and Industrial Committee (2016). He is Project Director of the ADB's Regional Financial Capacity Enhancement Program (2017-present) and a member of the Faculty of Economics and Business UMN (2010-present).</p> <p>In banking he served as a member of the Nomination and Remuneration Committee at Bank BNI, and the Audit Committee and Nomination and Remuneration Committee of BNI Syariah Bank.</p>	<p>He obtained his accounting Diploma from Sekolah Tinggi Akuntansi Negara (1999). Besides being a competency assessor, he is also a Chartered Accountant (2003) and a graduate with Master of Business Law from University of Indonesia (2005), as well as Master of Public Administration from National University of Singapore (2007).</p>

No	Criteria or Indicator	Analysis	Supporting Document
3	Completeness and Implementation of Committee Duties		
	a. Governance Structure		
	1) Audit Committee		
	a) The audit committee must at least consist of one Independent Commissioner, an Independent Party with expertise in finance or accounting, and an Independent Party with expertise in law and banking	The Audit Committee Chairman, Hendar, is an Independent Commissioner with expertise in economics and finance, with 2 members who are independent parties: (1) Teuku Radja Sjahnan having his expertise in accounting and banking (2) Arief Sanjaya, is an expert in law and finance	PT Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/ PRES DIR dated April 06, 2018
	b) The Audit Committee is chaired by an Independent Commissioner.	Hendar, the Audit Committee Chairman, is an Independent Commissioner	PT Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/ PRES DIR dated April 06, 2018
	c) At least 51% (fifty-one percent) of the Audit Committee's members are Independent Commissioners and Independent Party.	100% of the Audit Committee members are derived from Independent Commissioners and Independent Parties	PT Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/ PRES DIR dated April 06, 2018
	d) Members of the audit committee possess high integrity and good morals.	All members of the Audit Committee do not have poor integrity record, never involved in any civil or criminal cases, and possess good morality.	PT Bank Maybank Indonesia Tbk Board of Directors Decision No. SK.2018.003/ PRES DIR dated April 06, 2018

Term of Office

Audit Committee member terms of office shall not be longer than the Board of Commissioner's term of office as stipulated under the Articles of Association, and may be reappointed for 1 (one) more term. Any changes in the composition of the Audit Committee shall be approved by the Board of Commissioners.

Audit Committee's Independency

All members of the Audit Committee have fulfilled all the independence criteria and are capable to perform their duties independently, highly uphold the Bank's interest and not be influenced by any party whatsoever. This can be observed in the membership of the Audit Committee which consist of 1 (one) Chairman who is an Independent Commissioner, and 2 (two) members who are Independent Parties.

Duties and Responsibilities of the Audit Committee

In detail, the duties and responsibilities of the Audit Committee are set out in the Audit Committee Charter which can be accessed through the Bank's website (www.maybank.co.id). In accordance with the Audit Committee Charter are as follows:

Internal Control and Risk Management

The Audit Committee shall:

- Evaluate whether management has implemented an adequate and effective internal control system, pursuant to reports such as from the internal auditor as well as the external auditor, including FSA (OJK).
- Evaluate whether the auditor's recommendations have been followed-up by management.
- The Audit Committee may coordinate with the Risk Oversight Committee, if necessary.

Financial Information

The Audit Committee is in charge of improving the quality of financial information disclosure, by:

- a. Reviewing the financial information, including financial projections issued to the public and/or authorities.
- b. Ensuring that financial reports have been prepared in accordance with accounting standards as well as other prevailing rules and regulations.
- c. Reviewing and reporting to the Board of Commissioners in relation to any complaints related to accounting processes and financial reporting of the Bank.

Internal Auditor

The Audit Committee shall:

- a. Evaluate the Internal Audit Charter to be approved by the Board of Commissioners.
- b. Evaluate the Internal Audit Work Unit (Satuan Kerja Audit Internal - SKAI) annual plan and provide suggestions for improvement when necessary.
- c. Ensuring that there are no limitations imposed on SKAI.
- d. Ensuring that SKAI's significant findings are immediately submitted to the Audit Committee to be discussed for the Board of Commissioner's attention.
- e. Recommend to the Board of Commissioners to request the SKAI to conduct a special audit, if required, to investigate any suspected fraud or violation of the rules and regulations.
- f. Review the implementation and Summary of the Internal Audit Report prior to the submission to FSA (OJK).
- g. Evaluate the effectiveness of SKAI's function, by ensuring that the management has followed-up on the recommendations submitted by SKAI.
- h. Evaluate and provide recommendations to the Board of Commissioners in relation to the appointment, performance evaluation, replacement and dismissal of the Head of SKAI.

Public Accountant/External Auditor

The Audit Committee shall:

- a. Review the Public Accountant/External Auditor independency, performance, fee and other criteria to provide its recommendation to the Board of Commissioners to determine the Public Accountant which will be appointed by the GMS.
- b. Review the adequacy of the Public Accountant's examination to ensure that significant risks have been taken into consideration, including reviewing the terms of engagement.
- c. Ensuring that the significant findings are immediately submitted to the Audit Committee for further discussion and be submitted for Board of Commissioners attention.
- d. Ensuring that management follow-up on the Public Accountant's findings.
- e. Provide an independent opinion in the event of difference in opinion between management and the Public Accountant for the services rendered occurs.

Compliance to Law and Regulation

The Audit Committee shall ensure the compliance with Capital Market and banking regulations.

Bank's Code of Ethics

The Audit Committee is tasked to:

- a. Ensure that the Bank already has a written Code of Ethics.
- b. Ensure that management creates a working culture that drives every employee to comply with the Code of Ethics.
- c. Review and provide suggestions to the Board of Commissioners regarding to any of potential conflict of interest.

Other Tasks

The above-mentioned duties and responsibilities do not limit the Audit Committee to act otherwise insofar as it does not conflict with FSA (OJK) Regulations and the prevalence of domestic and international practices. The Audit Committee is also responsible for other relevant tasks assigned by the Board of Commissioners including but not limited to the appointment and/or removal of the Public Accountant/External Auditor's office based on independency, the scope of the assignment and fair value of service fee.

Implementation of the Audit Committee's Activities during 2019

For financial year 2019, the Audit Committee performed its function to support the Board of Commissioners under the guidance of the Audit Committee Charter, having:

- Reviewed all financial information to be issued by the Bank to the public and/or the authorities, in the form of the draft financial projections which included under the Bank's Business Plan (including its revision) to be submitted to FSA (OJK), the draft quarterly and annual financial report publications, as well as the long-form report.
- Reviewed compliance with the provisions of the law and regulations as related to the Bank's activities, specifically through the compliance report submitted to FSA (OJK) every semester and the audit report from OJK and the tax authorities.
- Provided recommendations to the Board of Commissioners to be determined by the Annual GMS regarding the appointment of the Public Accountant pursuant to its independency, assignment scope of work, and fees. The recommendations are also based on the evaluation results to the Implementation of the Audit Services on Annual Historical Financial Information of the previous year. This evaluation result report has also been submitted to FSA (OJK).
- Reviewed and evaluated the audit's planning and implementation as well as monitoring the follow-up of the audit findings, whether the audit was performed by SKAI or by the external auditor or authority, in order to appraise internal control adequacy.
- Assisted the Board of Directors to prepare the Business Plan Oversight Report to be submitted to the OJK every semester.

In reviewing the adequacy of the financial reporting process, the Audit Committee also provides recommendations that the financial statements were prepared pursuant to the generally accepted accounting standards and existing regulations as well as ensuring that the audit performed by the Public Accounting Firm is in accordance with the prevailing audit standards in Indonesia.

The implementation of Audit Committee duties is carried out with written communications (reporting) as well as by holding periodic meetings, whether with SKAI, the Internal Audit Committee (IAC), the Compliance Unit, the Finance and Accounting Division (FAD), and other related business unit as well as the Public Accounting Firm.

In regards to the review of risk management activities conducted by the Board of Directors; the Bank has the Risk Oversight Committee established by the Board of Commissioners.

Audit Committee Meetings and Attendance

During 2019, the Audit Committee held 10 meetings, where each meeting was attended by more than half of the members of the Audit Committee and had fulfilled the stipulated quorum requirement.

Name	Position	Attendance at Audit Committee Meetings	Attendance Percentage (%)
Hendar	Chairman of the Audit Committee	20	100%
Teuku Radja Sjahnan	Audit Committee Member	19	95%
Arief Adhi Sanjaya	Audit Committee Member	18	90%

Audit Committee Meeting Agenda

The main agendas of the Audit Committee Meeting throughout 2019 are as follows:

No	Audit Committee Meeting Date	Audit Committee Meeting Main Agenda
1	January 22, 2019	Implementation of Internal Audit Assignments and Audit Findings Discussion
2	February 12, 2019	Discussion on Consolidated Financial Statements as at 31 December 2018
3	February 19, 2019	Implementation of Internal Audit Assignments and Discussion of Audit Findings
4	February 19, 2019	Discussion with the Financial Crime & Compliance Unit regarding Anti Money Laundering & Know Your Customer
5	February 21, 2019	Assign a Public Accounting Firm to examine the Bank's book
6	March 5, 2019	Recommendation for Appointing a Public Accounting Firm
7	March 27, 2019	Implementation of Internal Audit Assignments and Discussion on Audit Findings
8	April 24, 2019	Implementation of Internal Audit Assignments and Discussion on Audit Findings
9	April 25, 2019	Discussion on Consolidated Financial Statements as at 31 March 2019
10	May 9, 2019	Appointment of External Reviewer to carry out the External Quality Assurance Review for the period July 01, 2016 - June 30, 2019
11	May 20, 2019	Review of the Audit Plan and Internal Audit Charter
12	May 22, 2019	Implementation of Internal Audit Assignments and Discussion on Audit Findings
13	July 16, 2019	Implementation of Internal Audit Assignments and Discussion on Audit Findings
14	July 26, 2019	Discussion on Consolidated Financial Statements as of June 30, 2019
15	August 19, 2019	Public Accountant Firm Signing Partners Replacement
16	August 20, 2019	Implementation of Internal Audit Assignments and Discussion on Audit Findings
17	September 17, 2019	Implementation of Internal Audit Assignments and Discussion on Audit Findings
18	October 22, 2019	Implementation of Internal Audit Assignments and Audit Findings Discussion
19	October 28, 2019	Discussion on Consolidated Financial Statements September 30, 2019
20	November 19, 2019	Implementation of Internal Audit Assignments and Discussion on Audit Findings

Working Program and Activities of Audit Committee

Throughout 2019, the Audit Committee carried out activities in accordance with its duties and responsibilities. This can be observed through the work programs and its realizations (in general) that were well implemented.

Training for Members of Audit Committee

Name	Position	Training/ Seminar/ Workshop/ Sharing Knowledge	Start Date	End Date	Organizer	Location
Hendar	Ketua merangkap Anggota Komite Audit	IFRS 9/PSAK 71	06 Agustus 2019	06 Agustus 2019	Maybank Indonesia	Jakarta
		National Conference on Internal Audit	14 Juli 2019	25 Juli 2019	Institute of Internal Audit	Solo
Teuku Radja Sjahnan	Anggota Komite Audit	National Conference on Internal Audit	24 Juli 2019	25 Juli 2019	Institute of Internal Audit	Solo
Arief Adhi Sanjaya	Anggota Komite Audit	IFRS 9/PSAK 71	06 Agustus 2019	06 Agustus 2019	Maybank Indonesia	Jakarta

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is a committee established to assist the Board of Commissioners in discharging its supervisory responsibilities for the execution of the nomination and remuneration policies on the Board of Commissioners, the Board of Directors, the Sharia Supervisory Board, Independent members of BoC Committees and Executive Vice Presidents (EVP) as well as all employees pursuant to all applicable regulations.

Legal Basis

The establishment of the Nomination and Remuneration Committee is based on the following rules:

1. SEOJK No. 13/SEOJK.03/2017 dated March 17, 2017 regarding the Implementation of Good Corporate Governance for Commercial Banks.
2. POJK No. 55/POJK.03/2016 dated 7 December 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
3. POJK No. 34/POJK.04/2014 dated December 8, 2014 regarding the Nomination and Remuneration Committee of Issuers or Public Companies.
4. PBI no. 11/33/PBI/2009 dated 7 December 2009 on the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.

Charter of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has a Charter that has been adjusted to POJK No.34/ POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies and POJK No. 45/POJK.03/2015 and SEOJK No. 40/ SEOJK.03/2016 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks. The Charter was last updated on January 20, 2017. Furthermore, the Charter of the Nomination and Remuneration Committee is reviewed periodically to conform to applicable regulations. The Charter of the Nomination and Remuneration Committee has been uploaded on the Bank's website.

Members of the Nomination and Remuneration Committee

Membership, composition, and independency of members of the Nomination and Remuneration Committee comply with applicable regulations, consisting of 1 (one) Independent Commissioner, 1 (one) Commissioner, and 1 (one) person holding managerial positions under the Board of Directors in charge of human resources. The members were appointed by the Board of Commissioners through its Decision Letter No SK.2018.003/ DIR HC dated April 6, 2018. The members of the Nomination and Remuneration Committee have term of service effective from 6 April 2018 until the close of the Annual General Meeting of Shareholders in the year 2021.

The Composition of Nomination and Remuneration :

No	Name	Position	Position in the Committee	Term of Office
1	Budhi Dyah Sitawati	Independent Commissioner	Chairwoman and Member	2018 - 2021
2	Hendar	Independent Commissioner	Member	2018 - 2021
3	Edwin Gerungan	Commissioner	Member	2018 - 2021
4	Datuk Abdul Farid bin Alias	President Commissioner	Member	2018 - 2021
5	Aries Nur Prasetyo Sunu	Key Executive	Member and Executive Secretary	2018 - 2021



Qualifications and Profiles of Members of the Nomination and Remuneration Committee

Member Profile	Career Background	Education
<p>Budhi Dyah Sitawati</p> 	<p>Chairwoman of Nomination & Remuneration Committee Her background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Available under the profiles of Board of Commissioners.</p>
<p>Hendar</p> 	<p>Member of Nomination and Remuneration Committee His background details and qualifications can be reviewed under the profile of Board of Commissioners in the chapter on Company Profile.</p>	<p>Available under the profiles of Board of Commissioners</p>
<p>Edwin Gerungan</p> 	<p>Member of Nomination and Remuneration Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Available under the profiles of Board of Commissioners</p>
<p>Datuk Abdul Farid bin Alias</p> 	<p>Member of Nomination and Remuneration Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Available under the profiles of Board of Commissioners</p>
<p>Aries Nur Prasetyo Sunu</p> 	<p>Member and Executive Secretary of the Nomination and Remuneration Committee The full profile is available under the Key Executive Profile.</p>	<p>Available under Key Executive Profile</p>

Training for Members of Nomination and Remuneration Committee

Name	Position	Nama Training/ Seminar/ Workshop/ Sharing Knowledge	Start Date	End Date	Organizer	Place
Budhi Dyah Sitawati	Chairman as also member	Engagement Session BOD & BOC	19 September 2019	19 September 2019	Maybank	Jakarta
		The Guru Series Guest Speaker	30 Agustus 2019	30 Agustus 2019	Maybank	Jakarta
		The Guru Series Guest Speaker	23 Agustus 2019	23 Agustus 2019	Maybank	Jakarta
		Sustainability Finance Workshop	22 Agustus 2019	22 Agustus 2019	Maybank	Jakarta
		Training IFRS 9	06 Agustus 2019	06 Agustus 2019	Maybank	Jakarta
		Integrated GRC & Financial Crime Conference	27 Juni 2019	28 Juni 2019		
		Risk and Governance Training Program	25 Juni 2019	25 Juni 2019	Maybank	Jakarta
		Global Good Governance (3G) Awards	14 Maret 2019	14 Maret 2019	Cambridge IFA	Jakarta
		Maybank Economic Outlook 2019	11 Maret 2019	11 Maret 2019	Maybank	Jakarta
		National Service Awards (NSA) 2018/2019	25 Januari 2019	25 Januari 2019	Maybank	Solo
Hendar	Member	The Guru Series Guest Speaker	23 Agustus 2019	23 Agustus 2019	Maybank	Jakarta
		Sustainability Finance Workshop	22 Agustus 2019	22 Agustus 2019	Maybank	Jakarta
		Training IFRS 9	06 Agustus 2019	06 Agustus 2019	Maybank	Jakarta
		Seminar IIA Indonesia National Conference "Empowering Internal Auditors: Embracing the 4IR	24 Juli 2019	25 Juli 2019	IIA Indonesia	Solo
		Maybank Economic Outlook 2019	11 Maret 2019	11 Maret 2019	Maybank	Jakarta
		National Service Awards (NSA) 2018/2019	25 Januari 2019	25 Januari 2019	Maybank	Solo
		MBI New Year Open House 2019	14 Januari 2019	14 Januari 2019	Maybank	Jakarta
		Acara Pertemuan Tahunan Industri Jasa Keuangan (PTIJK) Tahun 2019	11 Januari 2019	11 Januari 2019	Otoritas Jasa Keuangan	Jakarta



Name	Position	Nama Training/ Seminar/ Workshop/ Sharing Knowledge	Start Date	End Date	Organizer	Place
Edwin Gerungan	Member	Training IFRS 9	06 Agustus 2019	06 Agustus 2019	Maybank	Jakarta
		The Guru Series Guest Speaker	03 Juli 2019	03 Juli 2019	Maybank	Jakarta
		Vice Presidential Lecture, Muhammad Jusuf Kalla - Indonesia and The world: Future Trajectory Opportunity and Challenges	17 Januari 2019	17 Januari 2019	Universitas Paramadina	Jakarta
		MBI New Year Open House 2019	14 Januari 2019	14 Januari 2019	Maybank	Jakarta
Datuk Abdul Farid bin Alias	Member	Sustainability Finance Workshop	22 Agustus 2019	22 Agustus 2019	Maybank	Jakarta
		Training IFRS 9	06 Agustus 2019	06 Agustus 2019	Maybank	Jakarta
Aries Nur Prasetyo Sunu	Member as also Executive Secretary	HC Policy Series	18 Desember 2019	18 Desember 2019	Maybank	Jakarta
		Engagement Session BOD & BOC	19 September 2019	19 September 2019	Maybank	Jakarta
		Sustainability Finance Workshop	22 Agustus 2019	22 Agustus 2019	Maybank	Jakarta
		The Guru Series Guest Speaker	13 Agustus 2019	13 Agustus 2019	Maybank	Jakarta
		Risk and Governance Training Program	25 Juni 2019	25 Juni 2019	Maybank	Jakarta
		Workshop PKB Tahun 2019-2021	28 Mei 2019	28 Mei 2019	Maybank	
		Future Leadership Capabilities B2	19 Maret 2019	20 Maret 2019		
		Tiger Camp	02 Maret 2019	03 Maret 2019	Maybank	Palembang
		HC Kick Off 2019	01 Maret 2019	01 Maret 2019	Maybank	Palembang
		People Matters TechHR 2019	28 Februari 2019	28 Februari 2019	TechHR Singapore	Singapore
		Human Capital National Sales Summit	22 Januari 2019	26 Januari 2019	Maybank	Solo
Workshop Perjanjian Kerja Bersama (PKB)	10 Januari 2019	12 Januari 2019	Maybank			

Term of Office

The Term of Office of the Chairman and Members of the Committee depends on the that of of the Commissioner and the Key Executive. However, the BoC has the right, from time to time, to replace them.

Nomination and Remuneration Committee

All members of the Nomination and Remuneration Committee have met all independence criteria and are able to perform their duties independently, upholding the interests of the Bank and not be influenced by any parties.

Duties and Responsibilities

The Nomination and Remuneration Committee has the duty and responsibility to provide recommendations to the Board of Commissioners, as follows:

A. Nomination

1. Provide recommendations to the Board of Commissioners on the composition of the positions of members of the Board of Directors and/or members of the Board of Commissioners (number, competence, ability, and balance of independent and non-independent status).
2. Determine the procedures, policies, and criteria required in the nomination process for the appointment and/or replacement of the Board of Commissioners, the Board of Directors, the Shariah Supervisory Board, independent members of the Board of Commissioners Committees, and the Executive Vice President.
3. Provide recommendations on candidates for membership of the Board of Commissioners, Board of Directors, and Shariah Supervisory Board, based on the competence, ability, and experience of each individual to be nominated to the Board of Commissioners, and then submitted to the General Meeting of Shareholders.
4. Provide recommendations to the Board of Commissioners, regarding candidates to become independent members of the Board of Commissioner Committees based on the competencies, ability, and experiences of nominated individuals.
5. Review and approve appropriate candidates to serve as Executive Vice Presidents based on the support of the Board of Directors.
6. Assist and/or recommend to the Board of Commissioners regarding promotion, confirmation, and termination of duties of Directors.
7. Assist and/or provide recommendations to the Board of Commissioners regarding the terms and conditions of appointment or dismissal of Commissioners.
8. Evaluate and provide recommendations to the Board of Commissioners on potential candidates for the nomination of commissioners and the president directors of the Bank's subsidiaries.

B. Remuneration

1. Provide recommendations to the Board of Commissioners regarding the procedures for reviewing the remuneration structure, policies, and plans as well as terms and conditions for the Board of Commissioners and Board of Directors to be submitted to the General Meeting of Shareholders.
2. Evaluate and recommend to the Board of Commissioners concerning the remuneration policies and/or plans, terms and conditions of length of service for the independent members of the Board of Commissioners and Shariah Supervisory Committees.
3. Provide recommendations to the Board of Commissioners in relation to the remuneration policy for employees in general, including and not limited to the determination of Material Risk Taker officers each year.
4. Ensure that remuneration decisions are based on consideration of risks and performance, alignment with financial performance as well as reserve fulfillment as applicable and future earnings of the Bank, performance appraisal results, parity with other equivalent Banks, as well as the Bank's long term goals and strategy.
5. Submit and recommend to the Board of Commissioners regarding the appointment of members of the Board of Directors.

Report on the Implementation of Duties of 2019

During 2019, the Nomination and Remuneration Committee has conducted activities and provided input, among others to:

1. Provide recommendation on the process of candidate nomination for the selection and/or replacement of Directors, Commissioners, and members of Shariah Supervisory Board to be submitted to the Board of Commissioners and subsequently submitted to the General Meeting of Shareholders.
2. Provide recommendation to the Board of Commissioners regarding the appointment and or replacement of members of BoC Committee
3. Conduct assessment and approval for candidates for Executive Vice President officers based on the support of the Board of Directors.
4. Provide recommendations to the Board of Commissioners in relation to the remuneration policy for both the Boards of Directors and Commissioners to be proposed to GMS for approval.
5. Provide recommendations to the Board of Commissioners regarding the remuneration for the Sharia Supervisory Board and for independent members of the BoC Committees to be submitted to the Board of Commissioners for approval.
6. Provide recommendations to the Board of Commissioners regarding the implementation of remuneration policies for employees in general, with due regards to the principles of governance in providing remuneration in Commercial Banks and Sharia Business Units, including but not limited to Material Risk Taker officials.
7. Assess and evaluate the overall performance, development and effectiveness of members of the Board of Directors.

8. Provide recommendations and ensure members of the Board of Directors and Board of Commissioners get appropriate and sustainable development in order for the tow boards to stay updated on the latest developments in the industry.

Meetings and Level of Attendance of Nomination and Remuneration Committee

In accordance with provisions stipulated under the Charter, the Nomination and Remuneration Committee is obliged to convene a minimum of 1 (one) meeting in every 4 (four) months, which may be held either physically or through telepresence or teleconference. The Meeting must also be attended by a minimum of 51% of the total members, including 1 (one) Independent Commissioner and Executive Official, and attended by the Committee Chairman.

During 2019, the Nomination and Remuneration Committee held more than twice, or 10 (ten) meetings with level of attendance in accordance with the Nomination and Remuneration Committee Charter.

Name	Position	Attendance in Meetings of Nomination & Remuneration Committee	Percentage of Attendance (%)
Budhi Dyah Sitawati	Chairwoman and Member	10	100%
Hendar	Member	10	100%
Edwin Gerungan	Member	10	100%
Datuk Abdul Farid bin Alias	Member	10	100%
Aries Nur Prasetyo Sunu	Member and Executive Secretary	10	100%

Succession Plan of the Board of Directors

In order to ensure the growth and sustainability of the Bank's business, the Nomination and Remuneration Committee reviews and provides recommendations to the Board of Commissioners on the nomination and succession plan of the Bank's BoD. The Committee shall regularly review the Board from various aspects i.e. resources, succession nomination plans, development activities and performance. The BoD succession policy also complies with the provisions set out in the Nomination and Remuneration Committee Guidelines.

Meanwhile, the Banks's succession policy consists of the following:

- Review the talent management processes, including setting up succession and development plans for members of the Board of Directors.
- Monitor and advise the Board of Directors in connection with the Leadership Development Framework, succession and development plan for the Board of Directors to ensure continuation of the succession plan.
- Provide recommendations and ensure that members of the Board of Directors obtain appropriate and continuous development in order to understand the latest developments in the industry.

RISK OVERSIGHT COMMITTEE

Maybank Indonesia has established a Risk Oversight Committee to support the implementation of duties and responsibilities related to risk management oversight, the creation of a risk management culture, the identification of significant risks that need the attention of the Board of Commissioners.

Legal Basis

The formation of the Risk Oversight Committee is based on the following regulations:

- Regulation of Financial Services Authority (POJK) No. 55/POJK.03/2016 dated 7 December 2016 on Implementation of Public Bank Management.
- OJK Circular Letter No.13/SEOJK.03/2017 on Implementation of Public Banks Management.
- Articles of Association on tasks and authorities of the Board of Commissioners.

Risk Oversight Committee Charter

The Bank's Risk Oversight Committee already has a Charter that governs membership, authority, tasks and responsibilities, meetings, activities and performance of Risk Oversight Committee in discharging its function. The Charter was last updated on November 27, 2017 and has been uploaded in the Bank's website. Further, the Charter is reviewed periodically to ensure full compliance with all applicable laws.

Composition of Members of Risk Oversight Committee

Membership and composition, as well as independency of members of the Risk Oversight Committee meets OJK requirements. The Risk Oversight Committee for 2019 consisted of 1 (one) Chairman who is also an independent Commissioner, 2 (two) members who are Independent Commissioners, 2 (two) Commissioners, and 2 (two) Independent Parties with competence and qualification in the field of economics, banking, finance and risk management.

Based on the Board of Directors Decision Letter No. SK.2018.005/ PRESDIR dated April 6, 2018, as later amended by Board of Directors Decision Letter No. SK.2018.009/PRESDIR dated October 18 2018, the composition of the Risk Oversight Committee of Maybank Indonesia is as follows:

No	Name	Position	Position in the Committee	Term of Office
1	Achjar Iljas	Independent Commissioner	Chairman	2018-2021
2	Budhi Dyah Sitawati	Independent Commissioner	Member	2018-2021
3	Hendar	Independent Commissioner	Member	2018-2021
4	Datuk Lim Hong Tat	Commissioner	Member	2018-2021
5	Edwin Gerungan	Commissioner	Member	2018-2021
6	Farid Harianto	Independent Commissioner	Member	2018-2021
7	Agus Kretarto	Independent Commissioner	Member and Executive Secretary	2018-2021

Qualifications and Profiles of Members of Risk Oversight Committee

Below are the profiles and qualifications of members of the Risk Oversight Committee

Member Profile	Career Background	Education
<p>Achjar Iljas</p> 	<p>Chairman of Risk Monitoring Committee His background detail and qualification can be reviewed under the profile of Board of Commissioners in the chapter of Company Profile.</p>	<p>Available under Board of Commissioners Profile.</p>
<p>Budhi Dyah Sitawati</p> 	<p>Member of Risk Oversight Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Available under Board of Commissioners Profile.</p>
<p>Hendar</p> 	<p>Member of Risk Oversight Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Available under Board of Commissioners Profile.</p>
<p>Datuk Lim Hong Tat</p> 	<p>Member of Risk Oversight Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Available under Board of Commissioners Profile.</p>



Member Profile	Career Background	Education
<p>Edwin Gerungan</p> 	<p>Member of Risk Oversight Committee His background details and qualifications can be reviewed under the profiles of Board of Commissioners in the chapter on Company Profile.</p>	<p>Available under Board of Commissioners Profile.</p>
<p>Farid Harianto</p> 	<p>Member of Risk Monitoring of the Bank Dr. Farid Harianto is an economist with expertise in finance. He holds office as special staff of Vice President of the Republic of Indonesia as well as advisor to the Governor of Bank of Indonesia and Chairman of Bank of Indonesia Resolution Team to Bank Indover. He also holds office as member of Board of Commissioners of PT Unggul Indah Cahya Tbk, PT Lippo Karawaci Tbk, and PT Toba Bara Sejahtera Tbk. In the last 25 years, his professional career involves academic sector as well as private and public sectors. He held office as a CEO of Credit Rating Indonesia from 1995-1998 and is appointed as Vice Chairman of National Banks Restructuring Body (BPPN: 1998-2000). Throughout his tenure with BPPN, he spearheaded the consolidation (closure, merger, and recapitalization) of the banking sector, as well as negotiation process and settlement with majority shareholders of the bank. He also acts as the Director of Postgraduate Program at the Institute of Education Management and Development and Head of Micro Economic Research at the Centre of Universities (PAU), University of Indonesia. He also is a guest lecturer and Chairman of ASEAN and International Studies of the University of Toronto (1993-1995), and holds office as advisor at various private companies in Indonesia and international organization including FIAS/World Bank, Asian Development Bank, CIDA and IDRC. His column is issued monthly at the Globe Asia, and his writing is published in various prestigious academic journals.</p>	<ul style="list-style-type: none"> • Ph.D with distinction (1989) and Master (1988) from University of Pennsylvania/Wharton School • Bachelor degree in Electronics from ITB Bandung (1975)
<p>Agus Kretarto</p> 	<p>Holds office as Member/Secretary of Risk Oversight Committee A chartered accountant. Holds office as member of the Risk Oversight Committee and Integrated Management at PT Bank Maybank Indonesia Tbk since 6 April 2018. Previously, he holds office as the member of the Audit Committee of PT Bank International Indonesia (BII) from 2003-2008, BII Risk Oversight Committee as of 2008, and Audit & Risk Oversight Committee from 2012-April 2018. He holds office as member of Audit & Risk Committee of Bank Barclays Indonesia and Audit Committee of PT Indonesia Infrastruktur Finance. He was once a member of Audit Committee of PT Jasa Angkasa Semesta Tbk and PT Cardiq Aero Services Tbk. His previous career in banking sector was as Director of Compliance of Bank Harmoni International (2002-2003), Division Head of Planning & Development and Corporate Secretary (1995-2000) and Head of SKAI PT Bank Rama Tbk (1993-1994). He started his career as an Auditor at Body of Financial Monitoring and Development in 1981 and was appointed as Chairman of the Audit Team on State Owned Enterprise Banks (1987-1992). He also acted as Board Member of Regulatory Body of Water Services of DKI Jakarta for 2 periods (2005-2011).</p>	<ul style="list-style-type: none"> • Master of Management, Universitas Indonesia, 1991 • Accounting, Sekolah Tinggi Akuntansi Negara, 1987

Training of Risk Oversight Committee Member

Name	Position	Program Name	Start Date	End Date	Organizer	Location
Achjar Ijas	Independent Commissioner, Chairman as also members	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 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 Edian Rai (PPATK)	23 Agustus 2019	23 Agustus 2019		Sentral Senayan III
Budhi Dyah Sitawati	Independent Commissioner, member	Engagement Session BOD & BOC	19 September 2019	19 September 2019		
		Integrated GRC & Finacial 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

Training of Risk Oversight Committee Member

Name	Position	Program Name	Start Date	End Date	Organizer	Location
Hendar	Independent Commissioner, member	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
Edwin Gerungan	Commissioner, member	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) Indonesia and The world: Future Trajectory Opportunity and Challenges	17 January 2019	17 January 2019	Universitas Paramadina	Ballroom Hotel Mandarin Oriental
		MBI New Year open House 2019	14 January 2019	14 January 2019	Maybank	Sentral Senayan III
Datuk Lim Hong Tat	Commissioner, member	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 Alila Solo - Exhibition Hall

Term of Office

The terms of office of the Risk Oversight Committee is 3 (three) years. For members appointed later during the terms of office of other members of the Committee, their terms of office will end when the terms of office of his fellow members end.

Independency of Members of Risk Oversight Committee

Members of the Risk Oversight Committee who are Independent Commissioners and Independent Parties exceed the minimum requirement of 51% of the composition of the Risk Oversight Committee. All independent members of Committee have met all independence criteria and are able to discharge their duties independently, and uphold the interests of the Bank.

Duties and Responsibilities

The duties the Risk Oversight Committee are to:

- Evaluate and review work terms, guidance and strategy of risk management as developed by management for presentation and obtaining approval from the Board of Commissioners in relation to:
 - Framework and policy on Banking Risk Management as a whole
 - Policy and Limit of Treasury and Financial Institutions (FI)
 - Policy and Credit Limits
 - Policy on Operational Risk Management Policy on Liquidity Risk Management
 - Policy on Market Risk Management
- Review the Bank's policy governing stress-test programs and their effectiveness.
- Evaluate the compatibility between the Bank's risk management policy and implementation policy.

4. Review for non-compliance related to prudential policy, framework policy and control as set out by relevant units.
 5. Monitor and evaluate implementation of roles of Risk Management Committee and Risk Management Work Units.
 6. Provide advice to the Board of Commissioners related to relevant information arising out of risk monitoring and responsibilities.
- j. Periodically monitor market risk and liquidity risk.
 - k. Evaluate stress tests conducted by Chief Economist & management.
 - l. Monitor and regularly review developments in the global and domestic economy, banking industry, regulatory changes and the business environment in general and evaluate their respective impacts on the Bank's/Company's risk management.
 - m. Evaluate compliance risks, including those related to the Anti-Money Laundering function and others.
 - n. Monitor follow ups on findings by external supervisors such as OJK, PPATK & BNM related to risk management.
2. The evaluation of risk management policies executed during 2019 by the Risk Monitoring Committee was an evaluation of:
 - a. Recovery Plan Policy (annual review).
 - b. Risk Management Framework (annual review).
 - c. Risk Appetite Statement (annual review).
 - d. Industry limits (annual review).
 - e. Environmental, Social and Governance Policy.
 - f. LLL Policy and Large Exposure.
 - g. Non Trading Book Policy (annual review).
 - h. Review of the Terms of Reference of the Risk Management Committee.
 - i. Core Credit Classification and Impairment Policy (MICCCIP).

Report on Duty Implementation in 2019

1. Make an overall periodic review of:
 - a. Monthly Enterprise Risk Dashboard (ERD) for internal monitoring.
 - b. Quarterly Risk Profile for monitoring.
 - c. Semiannual Risk Based Health (RBBR) for approval/ratification by the Board of Commissioners.
 - d. Review the status of compliance with the established Risk Appetite Statements (RAS).
 - e. Monitor monthly Maximum Lending Limit (LLL) and Internal Counterparty Limit.
 - f. Periodically monitor the 25 largest debtors/obligors, and BUMN Karya.
 - g. Make monthly review of Watch List Accounts and Newly Classified Accounts.
 - h. Make periodic review of portfolio development against the stated targets, including but not limited to reviews of significant mutations, arrears, NPLs, impairment, development of remedial processes including write-offs and adequacy of reserves, including further evaluation of the impact of PSAK 71.
 - i. Periodically monitor the operational risk dashboard which includes risk incidents i.e. actual losses, potential losses, and near-loss.

Meetings and Attendance Level of Committee

The Risk Oversight Committee Charter governs that periodic meetings of Risk Oversight Committee shall be held prior to Board of Commissioners periodic meetings. Adhoc meetings may be held at special request. Information on meeting time, venue, agenda and materials must be provided to each member not less than 48 hours prior to the set out time.

By quorum, Risk Management Committee meetings shall be attended by a minimum 51% of all Committee members, including 1 (one) Independent Commissioner and Independent Party. Based on the meetings, the Risk Oversight Committee shall give a report to the Board of Commissioners. This report shall consist of all subjects that can be used as recommendations to get approvals and/or ratification from and/or receive information from the Board of Commissioners.

Throughout 2019, the Risk Oversight Committee held 10 (ten) meetings, with the level of attendance as follows:

Name	Position	Attendance in Meetings
Achjar Iljas	Chairman and Member	10 times (100%)
Budhi Dyah Sitawati	Member	9 times (90%)
Hendar	Member	10 times (100%)
Datuk Lim Hong Tat	Member	10 times (100%)
Edwin Gerungan	Member	8 times (80%)
Farid Harianto	Member	9 times (90%)
Agus Kretarto	Member/Secretary	9 times (90%)



INTEGRATED GOVERNANCE COMMITTEE

In the fifth year of Integrated Governance Implementation (TKT), Maybank Indonesia as the Main Entity and LJK Members of the Maybank Indonesia Financial Conglomerate (“KKMBI”) continuously develop and improve its Governance structure and process to deliver Integrated Governance. The Main Entity has a duty to ensure an effective implementation of governance framework as governed in the published Integrated Governance Guidelines.

Maybank Indonesia has established an Integrated Governance Committee (TKT) to assist the Board of Commissioners in discharging its duties, particularly in overseeing the implementation of Integrated Governance in KKMBI in compliance with all applicable laws and regulations. Maybank Indonesia continuously fulfills its commitment to implement Governance as the main pillar in running the business to maintain the Bank’s existence in order to always be ready for business challenges and competition in the financial industry.

The Integrated Governance Committee has been established to assist the Board of Commissioners by ensuring that Maybank Indonesia has implemented integrated Governance in collaboration with LJK Members of the Maybank Indonesia Financial Conglomerate. A comprehensive and effective implementation of good governance can enhance corporate values and deliver sustainable growth with a work culture that upholds integrity, professionalism, integrity and prudence.

Legal Basis

The Company established an Integrated Governance Committee based on the following regulations:

1. OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014 on the Implementation of the Integrated Governance for Financial Conglomerates.
2. OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.
3. Guidelines for Integrated Governance.
4. The Charter of the Integrated Governance Committee.
5. Maybank Indonesia’s Articles of Association.
6. Other related regulations.

Charter of the Integrated Good Corporate Governance Committee

Maybank Indonesia already has Governance Committee Charter to support the implementation of Integrated Governance duties, which governs membership, structure, authority, duties and responsibilities, meetings, activities, and working procedures of the Integrated Governance Committee in carrying out its day-to-day functions. The Charter was approved by the BoC of Maybank Indonesia and ratified by the BoD on December 7, 2017, and has been uploaded on the Bank’s website.

Guidelines for Integrated Governance Committee

Maybank Indonesia as the Primary Entity has guidelines that refer to conservative rules to be used as the guideline for the Financial Services Institutions (LJK) in the Maybank Indonesian Financial Conglomerate in implementing governance, aiming to improve the quality of Integrated Governance implementation. Through Integrated Governance, the Financial Conglomeration has more prudent governance in accordance with the principles of transparency, accountability, responsibility, independency or professionalism, and fairness. The guidelines are revisited periodically according to applicable conditions and regulations. The guidelines have been renewed several times since they were first issued.

Composition of Members of the Integrated Governance Committee

The Bank’s Board of Commissioners has established an Integrated Governance Committee in compliance with POJK No. 18/2014, with composition that at least has:

- a. an Independent Commissioner who is Chairman of one of the committees of the Main Entity, as chairman and also a member;
- b. Independent Commissioners representing and appointed by LJK in the Financial Conglomeration, as members;
- c. an independent party, as a member; and
- d. member of the Shariah Supervisory Board of LJK in the Financial Conglomeration, as a member.

The number of Independent Commissioners who are members of the Integrated Governance Committee has been adjusted to the needs of Financial Conglomeration and to the efficiency and effectiveness of its duties with due attention to at least representation of each financial services sector.

Members of the Maybank Indonesia

Financial Conglomerate's Integrated Governance Committee were most recently appointed based on the Board of Commissioners Meeting Decision made on April 26 that was ratified later by BoD Decision Letter No. SK.2019.0002/PRESDIR dated April 26, 2019, with the following composition:

Name	Position in the Committee	LJK	Position in LJK
Budhi Dyah Sitawati	Chairman and Member	MBI	Independent Commissioner
Agus Kretarto	Member	MBI	Independent Party
Fransisca Ekawati*)	Member	MSI	Independent Commissioner
M Noor Rachman	Member	MAM	Independent Commissioner
I Nyoman Tjager	Member	MKE	Independent Commissioner
Deswandhy Agusman	Member	MIF	Independent Commissioner
Myrnie Zachraini Tamin	Member	WOM	Independent Commissioner
Andy Wardhana	Member	AEII	Independent Commissioner
Abdul Jabar Majid	Member	MBI	Shariah Supervisor Board
Asrorun Ni'am*)	Member	MSI	Shariah Supervisor Board

*) Since 31 January 2020, no longer became the member of the committee

Qualifications and Profile of Members of the Integrated Good Corporate Governance Committee

Name	Career Background
<p>Budhi Dyah Sitawati</p> 	<p>Appointed as Chairwoman of the Integrated Governance Committee based on Board of Commissioners Resolution dated October 27, 2017. Her more detailed profile is available under the Profile of Board of Commissioners</p>
<p>Agus Kretarto</p> 	<p>Appointed as a member of the Integrated Governance Committee on April 6, 2018 replacing Nina Diyanti Anwar in the Integrated Good Corporate Governance Committee. His more detailed profile is available under the Profile of Risk Oversight Committee.</p>
<p>Fransisca Ekawati *)</p> 	<p>Appointed as a member of the Integrated Governance Committee on May 22, 2015. No longer a member since May 22 2016</p>
<p>M. Noor Rachman</p> 	<p>Appointed as a member of Integrated Governance Committee on November 27, 2018.</p>



I Nyoman Tjager



Appointed as a member of the Integrated Governance Committee on July 20, 2018.

Deswandhy Agusman



Appointed as a member of the Integrated Governance Committee on May 22, 2015.

Myrnie Zachraini Tamin



Appointed as a member of the Integrated Governance Committee on May 22, 2015.

Andy Wardhana



Appointed as a member of the Integrated Governance Committee on November 23, 2018.

Abdul Jabar Majid



Appointed as a member of the Integrated Governance Committee on May 26, 2017.

Asrorun Ni'am *)



Appointed as a member of the Integrated Governance Committee on May 22, 2015.
No longer a member since January 30 2020

*) Since 31 January 2020, no longer became the member of the committee

Term of Office

The Term of Office Services of a member of Integrated Governance Committee shall not exceed that of each member as outlined under the Articles of Association unless the respective member withdraws from the position, or ceases to work for the Financial Services Institution member of the Maybank Indonesia Financial Conglomerate.

Independency of the Integrated Governance Committee

All members of the Integrated Governance Committee have met all criteria of independence and are able to perform their duties independently, uphold the interests of the company, and not be influenced by any party

Responsibility and Authority of the Integrated Governance Committee

The duties and responsibilities of the Integrated Governance Committee include evaluating the implementation of the Integrated Governance Committee's duties and responsibilities which include:

- a. Evaluate the implementation of the Integrated Governance Committee by LJK Members and Primary Entity, through:
 - Assessment of the adequacy of internal control, and
 - Implementation of internal compliance and internal audit functions, and
 - Implementation of the Integrated Governance Guidelines.
- b. Provide recommendations to the Board of Commissioners of the Primary Entity for the evaluation of the implementation of the Integrated Governance Committee;
- c. Provide recommendations to the Board of Commissioners of the Primary Entity for the refinement of Integrated Governance Committee Guidelines;
- d. Hold regular meetings of Integrated Governance Committee.

In making an evaluation, the Integrated Governance Committee is authorized to request information on evaluation results from the following Working Units:

- a. Integrated compliance function of the Integrated Compliance Work Unit ("SKKT");
- b. Integrated internal audit function of Integrated Audit Intern Work Unit ("SKAIT");
- c. Application of integrated risk management of Integrated Risk Management Work Unit ("SKMRT");
- d. Integrated minimum capital application obligation; and
- e. Other matters pertaining to the implementation of Integrated Governance in the Maybank Indonesia Financial Conglomerate.

The Chairman of the Integrated Governance Committee shall make and submit reports to the Board of Commissioners of the Bank for each performance of its duties accompanied by a recommendation (if necessary for approval).

Integrated Governance Committee Meeting in 2019

The implementation policy of the Integrated Governance Committee is as follows:

- a. The meeting of the Integrated Governance Committee shall be held based on the needs of the Bank's financial conglomeration, at least 1 (one) time in 1 (one) semester;
- b. Meetings can be held if 50% of the total members of the Integrated Governance Committee is present;
- c. Decisions of meetings are based on the principle of consensus deliberation. When this is not achieved, the decision shall be made through voting, agreed by more than 50% of the present members of the Committee.
- d. Any dissenting opinion that occurs during a meeting and the reasons behind it shall be clearly stated in the minutes of the meeting.
- e. Minutes of Meetings are made by the Secretary of the Committee or by a person present at the Meeting appointed by the Chairman of the Meeting, and must be signed by all of the present members of the Integrated Governance Committee.

Name	Meetings Held	Attendance in Meetings	Attendance Level
Budhi Dyah Sitawati	4	4	100%
Agus Kretarto	4	4	100%
Fransisca Ekawati *)	4	2	50%
M Noor Rachman	4	4	100%
I Nyoman Tjager	4	2	50%
Deswandhy Agusman	4	4	100%
Myrnie Zachraini Tamin	4	3	75%
Andy Wardhana	4	2	50%
Abdul Jabar Majid	4	3	75%
Asrorun Ni'am *)	4	2	50%

*) Since 31 January 2020, no longer became the member of the committee

Key Agenda of Integrated Governance Committee Meeting

No.	Date	Key Agenda
1.	21 January 2019	<ul style="list-style-type: none"> - Submission plan for the Integrated Good Corporate Governance Implementation Report, Semester II 2018. - Submission Delivery plan for Implementation Report on Minimum Capital Adequacy Requirement ("KPMM") Semester II 2018. - Submission plan for Integrated Risk Profile Report, Semester II 2018. - Report on the implementation of Integrated Compliance Unit Q4 2018 - Report on the implementation of Integrated Compliance Unit Q4 2018
2.	23 April 2019	<ul style="list-style-type: none"> - Submission Plan for the 2019 TKT Annual Report - Report on Integrated Audit Unit for the Q1 2019 - Report on Integrated Compliance Unit for Q1 2019
3.	18 July 2018 *)	<ul style="list-style-type: none"> - Submission Plan for the TKT Implementation Report Semester I 2019 - Submission Plan for Report on the Implementation of the Minimum Capital Adequacy Requirement ("KPMM") Semester I 2019 - Submission Plan for I Integrated Risk Profile Report, Semester I 2019 - Changes in the Integrated Capital Contingency Plan policy. Changes to the Integrated Capital Management Framework policy.
4.	18 November 2019	<ul style="list-style-type: none"> - Changes in Integrated Governance Guidelines - Changes in Policies related to Integrated Risk Management and Intragroup Transaction Policies. - Report on Integrated Audit Work Report for Q3 2019 - Report on Integrated Audit Work Report for Q3 2019 - Changes in policies on integrated risk management

*) Decision making outside Meeting

Implementation of Integrated Good Corporate Governance Committee Duties 2019

During 2019, the Integrated Good Corporate Governance Committee has focused on monitoring and evaluation activities, among others are to:

1. Provide recommendation for the renewal of the Integrated Good Corporate Governance Guidelines;
2. Provide recommendations related to the submission of the Annual and Semester Reports of Integrated Governance to OJK;
3. Provide recommendation related to the Submission of the Risk Profile Report and the Semester Report of Capital Adequacy Requirement to OJK;
4. Provide recommendations for follow-ups on the results of the OJK review of the Department of Arrangement, Licensing, and Integrated Supervision;
5. Provide recommendation related to the change in name of PT Asuransi Asoka Mas to PT Asuransi Etiqa Internasional Indonesia
6. Provide recommendation for the appointment and changes in the Integrated Good Corporate Governance Committee in order to guarantee member representation of each Financial Services Institutions ("LJK") of the Financial Conglomeration;
7. Monitor and provide recommendation regarding the implementation of the integrated working units that have been established in order to support the implementation of supervision by the Integrated Good Corporate Governance Committee including the Integrated Internal Audit Working Unit, Integrated Compliance Working Unit, and Integrated Risk Management Working Unit. The report on the implementation of the functions of each unit is reported periodically to the Integrated Good Corporate Governance Committee.
8. Periodically evaluate the framework of Integrated Risk Management Units and Integrated Capital Management Procedures.

Committees of The Board of Directors

RISK MANAGEMENT COMMITTEE

Maybank Indonesia has established a Risk Management Committee (RMC) to determine and review the implementation, and consistently improve the policies and methodologies used to manage risks. This is inseparable from the Bank's business needs in the rapidly expanding banking industry that requires an effective management of the increasingly complex potential risks.

In line with the rapid development of the financial services industry, especially in banking, and in order to run an effective management of the increasingly complex potential risks, the Board of Directors has established a Risk Management Committee (RMC) to determine, review implementation and continue to improve the policies and methodologies used to manage risk.

Objectives

The objective of the Risk Management Committee is to assist the Board of Directors in discharging its responsibilities on risk management framework including policies, processes, management, risk profiles and adequacy of risk management functions.

Structure and Membership

Member	
Chairman	President Director
Vice Chairman	Director of Risk Management
Member	Director of Finance
Member	Director of Global Banking /Alternate
Member	Director of Community Financial Services (CFS) /Alternate
Member	Director of Legal, Compliance & Corporate Secretary / Alternate
Member	Operations Director /Alternate
Member	Human Capital Director /Alternate

Permanent Invitees	
Permanent Invitees	Head, Internal Audit (SKAI)
Permanent Invitees	Head, Information Technology (IT)
Permanent Invitees	Head, Enterprise Risk Management
Permanent Invitees	Head, Credit Risk Management
Permanent Invitees	Head, Retail Credit Portfolio & Policy
Permanent Invitees	Head, Non Retail Credit Policy & Strategic Risk Management
Permanent Invitees	Head, Operational Risk & Business Continuity
Permanent Invitees	Head, Market, Liquidity & Treasury Credit Risk Management

Non-Permanent Invitees	
Non-Permanent Invitees	Internal party of Bank Maybank Indonesia Grup

Secretary	
Secretary	Enterprise Risk Management



Alternate	
1)	Head, Credit Underwriting / Head, Business Planning & Performance Management
2)	Head, CFS Business Process & Approval
3)	Head, Compliance Regulatory Affair (CRA)/ Head, Compliance Monitoring & Training (CMT)/ Head, Financial Crime Compliance (FCC)/ Head General Legal Counsel/Head Litigasi
4)	Head Credit Operations Head, Branch Control Operations
5)	Head, Business Human Capital

Duties and Authorities

- a. Provide recommendations and/or approval of policies, strategies and guidelines for risk management of the Bank and its subsidiaries, including framework strategy, methodology, system and risk management tools comprising contingency plans and ensuring an implementation which encompasses credit risk, operational risk, market risk, liquidity risk, legal risk, reputation risk, strategic risk and compliance risk.
- b. Provide recommendations on improvement and/or refinement of risk management implementation based on evaluation results of risk management.
- c. Provide recommendations on matters pertaining to business decisions that deviate from procedure.
- d. Conduct a thorough review of the Bank's and subsidiaries' portfolios on a regular basis and ensure that risk exposure is well managed.
- e. Review stress testing scenarios and their risk impacts on capital adequacy, profitability and asset quality; and recommend necessary corrective actions.
- f. Approve strategic actions arising from external regulations affecting risk management practices.
- g. Approve remedial measures to address risk issues of concern to Bank Indonesia (BI) and/or the Financial Services Authority (OJK).
- h. Approve new products and activities referring to terms of product and activity launch.
- i. Oversee and provide strategic direction for key business and business initiatives and ensuring it obtains the necessary support from all related Units in Maybank Indonesia to align with corporate objectives.
- j. Approve materials that require ROC recommendations for BoC approval.
- k. Fulfill other responsibilities delegated by the BoD and BoC

Implementation of the Duties of the Risk Management Committee during 2019

Throughout 2019, the Risk Management Committee periodically reviewed and provided recommendations on various matters including:

1. Making updates on Risk Management Framework and Policies and their implementation
2. Making updates on Credit Policy and its implementation
3. Making updates and Monitoring Risk Appetite Statement
4. Making updates and Monitoring the Enterprise Risk Dashboard
5. Making updates on Embedded Risk Unit (ERU)
6. Conducting Stress Tests related to Regulator, Group and internal Bank requests
7. Ensured Bank Soundness Level, Risk Profile including Minimum Capital Requirement (KPMM) in accordance with the Risk Profile and its reporting to the regulator
8. Delivering Report of the Sharia Supervisory Board
9. Making updates on Compliance and regulation
10. Making updates on follow-up progress on the Regulator's findings
11. Making updates on Bank's Recovery Plan that has accommodated the input of the Regulator

ASSET AND LIABILITIES MANAGEMENT (ALM) AND ASSET AND LIABILITIES MANAGEMENT COMMITTEE (ALCO)

Assets & Liabilities Management (ALM)

One of the key components in bank management is Assets & Liabilities Management. ALM is a very important discipline of financial and risk management applied to on and off balance sheet positions of banks to maintain a risk-reward profile that will generate the best value-added for shareholders. ALM is a process conducted to manage and control the on and off balance sheet of the Bank by identifying, measuring, and managing the risks contained on and off the balance sheet and income statement.

ALM has focuses on the following areas:

Interest Rate Risk Managemen	Ensure an optimum and stable flow of net interest income while at the same time controlling interest rate risk on and off the balance sheet.
Liquidity Risk Management	Ensure adequate liquidity is available under normal conditions and crisis conditions, attuned to cost effectiveness.
Capital Management	Ensure that the capital ratio comply with both lowest possible cost and adequate capital to support the Bank's business plans.
Exchange Rate Risk Management	Protect the equity value of investments in foreign currency (including retained earning) against high exchange rate fluctuations.

The following are members of ALCO:

Member	
Chairman	President Director
Vice Chairman	Head, Global Markets & Corporate Treasury
Member	Director of Risk Management/ Alternate ¹⁾
Member	Director of Global Banking/ Alternate ²⁾
Member	Director of Community Financial Services/ Alternate ³⁾
Member	Director of Finance/ Alternate ⁴⁾
Member	Director of Operasional/ Alternate ⁵⁾

Description:

- 1) Director of Legal, Compliance & Corporate Secretary
- 2) Head, GB Business Planning & Performance Management
- 3) Head, CFS Business Planning & Analytics
- 4) Head, Financial Planning, Performance Management, and Investor Relations (FPPMIR); atau Head, Financial Accounting Division (FAD)
- 5) Head, Operations Processing Centre (OPC)

There are two aspects of the ALM function:

1. Decision making function: Assets & Liabilities Management Committee (ALCO)
2. ALM support function: ALM Working Units

Assets & Liabilities Management Committee

(ALCO) ALCO is a committee established by the Board of Directors. ALCO is the primary platform for achieving the objectives of ALM and is responsible for the development, implementation, monitoring and evaluation of the Bank's ALM strategy.

Structure and Membership of ALCO

In order to ensure an effective implementation of ALCO's duties and responsibilities, each of the parties with the largest interest should be a member of ALCO. In relevant cases, other Senior Management may be invited as an invitee.



Permanent Invitee

Permanent Invitee	Director of Legal, Compliance & Corporate Secretary
Permanent Invitee	Director of Human Capital
Permanent Invitee	Head, Community Distribution
Permanent Invitee	Head, Economic Research
Permanent Invitee	Head, GM Fixed Income Currencies and Commodities
Permanent Invitee	Head, Corporate Treasury Liquidity Management
Permanent Invitee	Head, Global Market Rates
Permanent Invitee	Head, Market, Liquidity, & Treasury Credit Risk Management
Permanent Invitee	Head, Treasury Trading Risk
Permanent Invitee	Head, Balance Sheet Risk
Permanent Invitee	Head, GB Business Planning & Performance Management and Head, CFS Business Planning & Analytics
Permanent Invitee	Head, Consumer
Permanent Invitee	Head, Syariah Banking
Permanent Invitee	Head, Financial Planning, Performance Management, and Investor Relations

Non-Permanent Invitee

Non-Permanent Invitee	Working unit other than mentioned above to discuss certain topics (if needed)
Non-Permanent Invitee	Subsidiaries

Secretary

Secretary	Head, <i>Corporate Finance & Capital Management</i>
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Duties and Responsibilities of ALCO

The duties and responsibilities of ALCO are to:

- a. Provide strategic direction of ALM and ensure tactical follow-up to create an everexpanding balance sheet structure to achieve performance goals within specified risk parameters.
- b. Review measurement methodologies on the Bank's overall scale in terms of market risk (exchange rate, interest rate and value of securities) and liquidity risk.
- c. Approve strategies related to interest rate risk management, funding and liquidity, and appropriate asset management and liabilities strategies.
- d. Approve limits related to market risk and liquidity risk and conduct supervision and approval of exceeding limits in accordance with applicable risk management policies.
- e. Review and approve frameworks, policies and guidelines for internal transfers pricing.
- f. Conduct supervision and management on a consolidated basis of liquidity and interest rate risk of the Bank as a whole.
- g. Determine the interest rate of earning assets and liabilities to ensure that interest rates can promote optimum use of funds and funding costs as well as the fulfilment of liquidity management objectives, and so to obtain a balance sheet structure consistent with ALM strategy.
- h. Determine a policy on fees charged in various products and types of services.
- i. Manage the Bank's capital structure and capital use among the various business units.
- j. Manage the Bank's investment portfolio.
- k. Approve strategies for hedging invested capital and profits in foreign currencies to mitigate market risk exposures.
- l. Monitor Bank compliance with regulatory guidelines.
- m. Approve new products in terms of determining interest rates and matters relating to exposure to market and liquidity risks.
- n. Formulate and review strategies in managing market risk and liquidity risk related to the Bank's balance sheet profile, capital and funding structure.
- o. Manage consolidated assets and liabilities from subsidiaries to achieve overall Bank objectives.
- p. Review and monitor branch operations abroad to ensure compliance with regulatory activities (both local and head office).
- q. Activate Liquidity Contingency Plan (LCP) in the event of a liquidity crisis; evaluate the effectiveness of the Bank's LCP post crisis, assess the Bank's new position and determine the Bank's balance sheet restructuring strategy.
- r. Make effective coordination with Credit Committee in credit or financing.

In carrying out its duties and responsibilities, ALCO has the authority to review, analyze and decide when necessary items and ratios, both on and off balance sheets, regarding market risk and liquidity positions, and market indicators such as:

- a. Market and economic conditions current and forecast.
- b. The size, structure and behavior of balance sheets in various currencies.
- c. Net interest income earned.
- d. Interest rate risk exposure, including the inside limit.
- e. Exposure to the Bank's overall foreign exchange position (Net Open Position structurally and non-structurally), including limits.
- f. The position of liquidity risk and concentration risk, including limits.
- g. Exposure of treasury portfolios to risk.
- h. That ratios and limits are in accordance with the relevant regulations, including the Risk Based Bank Rating (RBBR) report from OJK - Bank Indonesia.
- i. Assets based on risk/return on asset/capital adequacy ratio, other.
- j. Determination of interest rate of assets and liabilities (including interest rate proposed and referenced).

INTERNAL AUDIT COMMITTEE

The Bank shall establish an Internal Audit Committee (IAC) in order to ensure that the management has followed up on all audit findings and implemented the recommendations provided by Internal Audit.

Internal Audit Committee Guidelines and Rules

The Internal Audit Committee Guidelines and Code of Conduct are governed by the Term of Reference (ToR) which was last updated on 28 May, 2018.

Structure and Membership

Structure	Position Assumer
Chairman	Director of Finance
Member	a. Director of Risk Management / Alternate ¹ b. Director of Community Financial Services / Alternate ² c. Director of Legal, Compliance & Corporate Secretary / Alternate ³ d. Director of Human Capital / Alternate ⁴ e. Director of Operations / Alternate ⁵ f. Head, Community Distribution / Alternate ⁶ g. Head, Local Corporate and Multinationals / Alternate ⁷ h. Chief Technology Officer / Head, Information Technology / Alternate ⁸
Permanent Invitee	Head, Internal Audit (SKAI)
Secretary	Internal Audit, Strategy and Planning, Head

1 Head, Operational Risk Management

2 Head, CFS Business Process & Approval

3 Head, Compliance Monitoring & Training/Head, General Legal Counsel

4 Head, Business Human Capital 2

5 Head, Branch Control Operations

6 Head, Branch Management

7 Head, Public Sector & Energy

8 Head, IT Support & Data Warehouse

Duties and Responsibilities

- Ensure that management has responded to all audit findings and recommendations (including the implications to the Bank).
- Ensure that audit findings and recommendations are acted upon in a timely and effective manner.
- Ensure the effectiveness of follow-ups by the work unit on recommendations provided by internal audits.
- Do other tasks assigned by the Audit Committee.

Meeting Policy

- Internal Audit Committee will hold regular meetings with schedules in line with the Audit Committee meeting schedule.
- If the Chairman is not able to attend, the the Director of Risk Management shall lead the meeting.

Meeting Quorum

Policy on quorum in the Internal Audit Committee meeting is as follows:

- To fulfill the quorum, every Internal Audit Committee meeting shall be attended by at the minimum 5 (five) members of the committee in which minimum 2 (two) of them are Directors.
- Membership prevails automatically to those holding position of acting executives.

Internal Audit Committee Meeting 2019

In 2019, the Internal Audit Committee held 11 meetings that met the quorum as stipulated and determined under the Internal Audit Committee Certificate with agenda as follows:

1. Discussion on the result of internal audit report issued within the period of November 2018 to November 2019.
2. Presentation of work units related to follow-up action on Internal Audit recommendation.
3. Monitor the status of follow-up action on Internal Audit findings.
4. Discussion on application of changing of period to fulfill the commitment from Internal Audit submitted by work units.

Implementation of Tasks and Work Program Realization 2019

No.	Program Kerja	Realisasi
	Internal Audit Committee Meeting	January 15 2019
	Internal Audit Committee Meeting	February 15 2019
	Internal Audit Committee Meeting	March 19 2019
	Internal Audit Committee Meeting	April 10 2019
	Internal Audit Committee Meeting	May 14 2019
	Internal Audit Committee Meeting	July 9 2019
	Internal Audit Committee Meeting	August 14 2019
	Internal Audit Committee Meeting	September 9 2019
	Internal Audit Committee Meeting	October 15 2019
	Internal Audit Committee Meeting	November 12 2019

Information Technology Steering Committee

Referring to OJK Regulation No.38/POJK.03/2016 dated December 1 2016 on the Implementation of Risk Management in the Use of Information Technology by Commercial Banks, Banks are required to have IT Information Steering Committee and the Committee must have an Information Technology (IT) Steering Committee Charter.

Composition of Permanent Members and Invitees of the IT Steering Committee:

- I. IT Steering Committee Members with voting rights:
 1. President Director - Chairman
 2. Director, Finance - Co Chairman
 3. Director, Risk Management
 4. Director, Operations
 5. Director, Global Banking
 6. Director, Community Financial Services
 7. Director, Legal & Compliance, Corporate Secretary
 8. Director, Human Capital
 9. Head, Information Technology
- II. Permanent invitee in the TI Steering Committee
 1. Chief of SKAI
 2. Head, IT Community Financial Services
 3. Head, IT Global Banking
 4. Head, IT Support & Data Warehouse
 5. Head, IT Core Banking
 6. Head, IT Infrastructure
 7. Head of IT Service Management
 8. Head, IT Information Security & Governance
 9. Head, IT Embedded Risk Unit (ERU) 10. IT Finance, Manager

In addition to permanent invitees, the IT Steering Committee may invite other key executives in relevant cases discussed in the meeting.

In order to meet the quorum, each IT Steering Committee meeting shall be attended by at least 5 of its members where the Chairman or Co-Chairman, and Head of IT must be present at the meeting.

Authority and Responsibilities of the Information Technology Steering Committee

The authority and responsibility of the IT Steering Committee is to provide recommendations to the Board of Directors that cover:

- a. Information Technology Strategic Plan which is in accordance with the Bank's business activity strategic plan. In providing recommendation, the IT Steering Committee emphasizes factors such as efficiency, effectiveness as well as matters such as the following:
 - Road-map to achieve IT requirements to support the Bank's business strategy. The road map consists of current state, future state and steps to achieve future state.
 - Resources needed.
 - Advantages/benefits which will be obtained when the plan is implemented.
 - Obstacles that may stand in the way of IT Strategic Plan execution.
- b. The formulation of major IT policies and procedures such as IT security policy and risk management related to IT utilization in the Bank.
- c. Compatibility of the approved IT projects with the IT Strategic Plan. The IT Steering Committee also determines the IT project priority status which will be deemed critical (has significant impact on the Bank's operational activities) such as the replacement of core banking application, server production and network topology.
- d. Compatibility of the implementation of IT projects with the agreed project plan in the Service Level Agreement. The IT Steering Committee will complete the recommendation with the analysis results from major IT projects thereby allowing the Board of Directors to efficiently make decisions.
- e. IT compatibility with the management information system requirements to support management of the Bank's business activity.

- f. Effectiveness of steps to minimize the risks over the Bank's investment in the IT sector and that these investments contribute towards achievement of the Bank's business objectives.
- g. Monitoring of IT performance and its improvement such as by detecting IT obsolescence and measuring the effectiveness & efficiency of IT security implementation.
- h. Efforts to settle the various issues concerning IT, which cannot be solved by the user work unit and IT work unit. The Committee may facilitate relations between these two work units.
- i. Resources adequacy and allocation by the Bank. If the resources possessed are not adequate and the Bank will use other party's services in implementing IT, then the IT Steering Committee must ensure that the Bank has the related policy and procedures.
- j. Conduct evaluation and approve implementation of IT projects which required an investment over Rp1 billion.

Implementation of Duties in 2019

During 2019, the IT Steering Committee discharged its duties as elaborated below:

- Conducted periodic meetings to discuss vital/urgent issues in an effective and efficient manner in accordance with the specified authority and responsibility.
- Provided recommendations to management in regards to determining the Bank's strategic plan concerning IT as in line with the Bank's business plans including the determination of the road map, and resource adequacy needed.
- Provided recommendations to the management in regards to formulating major IT policies and procedures.
- Co-monitor the implementation of the progress and compatibility of IT projects both with the project plan as well as the specified SLA.
- Give advice/views to management related to steps to minimize IT investment risk.

INTEGRATED RISK MANAGEMENT COMMITTEE

The Integrated Risk Management Committee is responsible to recommend the integrated framework or policies to identify, measure, monitor, manage and control all significant risk factors to the Bank's Board of Commissioners as the Primary Entity in the context of evaluation and approval.

Structure and Membership

Chairman	Risk Management Director of Maybank Indonesia (MBI)
Alternate Chairman	President Director of Maybank Indonesia (MBI) or Director, Maybank Indonesia (MBI) who is appointed by the IRMC Chairman
Member	<p>Director Level</p> <ol style="list-style-type: none"> 1. Maybank Indonesia: President Director (alternate: Global Banking Director) 2. Maybank Syariah Indonesia: President Director (alternate: Compliance Director) 3. Maybank Kim Eng Securities: President Director (alternate: Operations Director) 4. Maybank Asset Management: President Director (alternate: Operations Director) 5. Maybank Indonesia Finance: President Director (alternate: Operations Director) 6. Wahana Ottomitra Multiartha: President Director (alternate: Risk Management Director) 7. Asuransi Etiqa Internasional Indonesia: President Director (or Director that heads the Risk Management function) <p>Executive Official Level</p> <ol style="list-style-type: none"> 8. Maybank Indonesia: Head, Enterprise Risk Management 9. Maybank Syariah Indonesia: Head, Risk Management (alternate: Head, Compliance) 10. Maybank Kim Eng Securities: Head, Risk Management (alternate: Head, Compliance) 11. Maybank Asset Management: Head, Risk Management 12. Maybank Indonesia Finance: Head, Risk Management (alternate: Head, Legal & Compliance) 13. Wahana Ottomitra Multiartha: Head, Risk Management (alternate: Head, Enterprise Risk Management) 14. Asuransi Asoka Mas: Head, Finance (or representative from the Directorate/Unit that carries out the Risk Management function)
Permanent Invitee	<ol style="list-style-type: none"> 1. Head, Market, Liquidity & Treasury Credit Risk Management of MBI 2. Head, Operational Risk & Business Continuity of MBI 3. Head, Credit Risk Management of MBI 4. Head, Non Retail Credit Risk Policy, Portfolio & PACR of MBI 5. Head, Retail Credit Policy & Portfolio Management of MBI 6. Head, Compliance Regulatory Affairs of MBI 7. Head, Internal Audit of MBI
Invitee	Internal parties within the Maybank Indonesia Financial Conglomerate who is requested to attend the Integrated Risk Management Committee meeting.
Quorum	This Committee Meeting can only be convened if it is attended by: <ol style="list-style-type: none"> 1. Chairman; and 2. At least 8 members/more than 50% of total members
Meeting Frequency	Quarterly
Secretary	Head, Enterprise Risk Management



Duties and Responsibilities

Duties and responsibility:

1. Review and recommend strategy, governance, framework/policy, risk tolerance, and risk appetite limit related to Integrated Risk Management for the approval of the Primary Entity's Board of Commissioners.
2. Review, provide advice, and evaluate the framework/policy adequacy of Integrated Risk Management in identifying, measuring, monitoring, and controlling the risk as well as its effectiveness.

Special Assignments:

1. Review periodic reports on risk exposure, risk portfolio composition, and risk management from the respective entities (Enterprise Risk Dashboard - ERD).
2. Review the risk impact on capital adequacy, profitability, and asset quality under stress scenario, and recommend the follow-up to the Primary Entity's Board of Commissioners.
3. Review and recommend to the Primary Entity's Board of Commissioners on strategic steps arising from regulator policy that will impact integrated risk management.
4. Review and recommend improvement steps to overcome risk issues as submitted by regulators related to integrated risk management.
5. Review and evaluate the adequacy of process, information system and internal control system of the integrated risk management and risk mitigation.
6. Provide strategic oversight and advice for significant risk issues (including but not limited to significant risk due to new product and initiatives) and ensure these duties receive the necessary support and priority throughout the Maybank Indonesia Financial Conglomerate as well as in line with the Maybank Group's direction and objectives.
7. Perform other responsibilities such as improving integrated risk management as periodically delegated to the Integrated Risk Management Committee by the Primary Entity's Board of Commissioners.

Implementation of Duties in 2019

Various Integrated Risk Management tasks completed throughout 2019 include:

- Periodic review Terms of Reference of the Integrated Risk Management Committee
- Periodic review and monitoring of the Integrated Risk Appetite Statement (RAS)
- Periodic review of the Intragroup Transaction Policy
- Update –AML/CFT Implementation
- Monitoring of the Integrated Enterprise Risk Dashboard (ERD)
- Integrated Risk Profile Evaluation Result including its reporting
- Periodic monitoring and reporting of the Integrated Minimum Capital Requirement
- Integrated Stress Test Simulation
- Update of the Information System Development Plan
- Introduction of the Asoka Mas Insurance

CREDIT COMMITTEE

The Credit Committee was established in order to support the process of credit lending and program products in due observance of prudential principles which require the implementation of the four eyes principles. The objectives of the establishment of Credit Committee are as follows:

- a. Loan Proposal (either new, additional, or even renewals).
- b. Purchase/Sale Marketable Securities (especially for KK1 and KK2)
- c. Other approval memos (changes of the loan structure; loan amount; tenure, term and condition; collateral/security; pricing; and others).
- d. Interbank Limit (especially for KK 1 and KK 2).
- e. Adjustment over internal rating results.
- f. Post Approval Monitoring.
- g. Other matters requested by the Audit Committee

Duties and Responsibilities

- a. The Committee approves or disapproves applications for Nonretail and mortgage segment loans (in accordance with the prevailing mortgage terms).
- b. Comply and follow all Bank Credit Policy (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter (SE) as well as, prevailing Bank Indonesia (BI)/OJK regulation and related government regulations.
- c. Coordinate with the Assets and Liabilities Committee in terms of credit funding.

Membership and Voting Rights Status of Credit Committee Non-Retail

Structure	Credit Committee (CC) 1	Credit Committee (CC) 2	Credit Committee (CC) 3
Chairman	President Director	Risk Management Director	Head, Credit Risk Management *)
Alternate Chairman	Risk Management Director	Head, Credit Risk Management *)	Head, Credit Review Global Banking **) or Head, Credit Review CFS **)
Member	- President Director - Global Banking Director - CFS Director - Risk Management Director - Head, Credit Risk Management - Head of Shariah Banking - Head, related LOB	- Global Banking Director - CFS Director - Risk Management Director - Head, Credit Risk Management, Sharia Banking - Head, related LOB	- CDS Director - Head, related LOB - Head, Credit Risk Management - Head, Credit Review Global Banking - Head of CFS Business Process & Approval or Head, Business Approval - Head of Shariah Banking
Meeting Quorum	Chairman + 2 Business Directors	Chairman + 2 Business Directors	Chairman + Head, CFS Business Process & Approval or Head, Business Approval + Head, Commercial Banking or Head, SME Banking Specifically for new or additional proposals with limit amount of Rp> 50 – 100 billion: Chairman + CFS Director CFS + Head, CFS Business Process & Approval or Head, Business Approval
Permanent Invitee	Representative of Business Unit at Director Level		
Non-Permanent Invitee	Based on Committee needs		

Note:

*) Is Country Credit Officer

**) Is Head, Credit Evaluation

Implementation of Duties in 2019

During 2019, the Credit Committee performed the following duties:

- Approval or disapproval of applications of Non-retail and mortgage segment loans carried out pursuant to prevailing regulations.
- Ensure that the Bank always complies and follows all Bank Loan Policies (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter as well as prevailing Bank Indonesia/OJK regulation and other related laws and regulations.
- Coordinate with the Assets and Liabilities Committee in terms of credit funding aspects.

CREDIT RESTRUCTURING COMMITTEE

Maybank Indonesia has established a Credit Restructuring Committee to support the credit restructure process and settlement in due observance of the prudent principles and the application of the four-eyes principles.

Structure and Membership

Structure	Credit Restructuring Committee (CRC) 1	Credit Restructuring Committee (CRC) 2	Credit Restructuring Committee (CRC) 3
Chairman	President Director	Risk Management Director	Head, Credit Risk Management *)
Alternate Chairman	Risk Management Director	Head, Credit Risk Management *)	Head, Credit Review Global Banking **) atau Head, Credit Review CFS **)
Member	- President Director - Risk Management Director - Global Banking Director - CFS Director - Finance (CFO) Director - Head, related LOB or Head, CFS Asset Quality Management or Head, GB Remedial	- Risk Management Director - Global Banking Director - CFS Director - Finance (CFO) Director - Head, Credit Risk Management - Head, related LOB or Head, CFS Asset Quality Management or Head, GB Remedial	- Head, related LOB - Head, Credit Risk Management *) - Head, Credit Review Global Banking **) atau Head, Credit Review CFS **) - Head CFS Business Process & Approval atau Head, Business Approval

Structure	Credit Restructuring Committee (CRC) 1	Credit Restructuring Committee (CRC) 2	Credit Restructuring Committee (CRC) 3
Meeting Quorum	Chairman + 2 Business Director	Chairman + 2 Business Director	Chairman
Permanent Invitee	Representative of Business Unit 1 level under BoD		+ Head, CFS Business Process & Approval or Head, Business Approval + Head, Commercial Banking or Head, SME Banking
Non-Permanent Invitee	Based on Committee needs		

Note:

*) Is Country Credit Officer

***) Is Head, Credit Evaluation

Duties and Responsibilities

- The Committee approves or disapproves applications for settlement as well as credit restructuring /non-performing securities.
- Complies and follows all provisions pertaining to the Bank Credit Policy (KPB), Credit Policy Level 2 both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letter (SE) as well as Bank Indonesia (BI)/ OJK regulation as well as related government regulations.

Implementation of Duties in 2019

During 2019, the Credit Restructuring Committee implemented the following duties involving the approval or disapproval of applications for settlement or credit restructuring loans/ non-performing securities. The Credit Restructuring Committee also ensures that the Bank comply and follow all Bank Loan Policies (KPB), Credit Policy Level 2 (2a and 2b) both for Global Banking as well as Business Banking, SOP for Credit (Level 3) for Global Banking as well as Business Banking, as well as Circular Letters as well as prevailing Bank Indonesia/OJK regulation and other related laws and regulations.

Moreover, the Credit Restructuring Committee has also conducted evaluation as well as provide decisions on the following matters:

- Loan restructuring for the purpose of credit recovery
- Takeover or hand over of Assets/ Collateral (asset settlement/AYDA).
- Sale/Transfer of Credit, Securities and AYDA (asset disposal).
- Write-off and charge off.
- Update on debtors handled by the Remedial Team or debtors under the credit restructuring program.
- Other approval memos (changes of the loan structure; loan amount, tenor, terms and conditions, collateral; pricing, and others).

IMPAIRMENT COMMITTEE

In order to enhance the monitoring process over the loan portfolio and securities that declined in value as well as the impact on the Bank's profit and loss report every period, the Bank believes that is important to establish its own committee to discuss in detail the financial implication from these accounts. The Impairment Committee was approved by the Board of Directors by virtue of the Board of Directors Meeting dated January 21, 2015.

Objectives

To determine the financial implication from impairment arising from loan disbursement and securities.

Committee Structure and Membership

Member	
Chairman	Direktur Keuangan
Member – Business Unit	Global Banking Global Banking Director Head Business Planning & Performance Management
	Community Financial Services Community Financial Services Director Head Business Process & Approval Head Business Planning & Analytic
Member – Risk Management	Risk Management Director Head Retail Credit Policy and Portfolio Management Head Global Banking Remedial
Member – Finance	Head Finance & Accounting Head Financial Planning, Performance Management and Investor Relation
Permanent Member Per Three Months	
Member – Business Unit	Head Global Market
Secretariat	
Secretariat	Head Accounting Policy and Project

Duties and Responsibility

1. Conduct a review of the latest accounts particularly with the credit limit above Rp10 billion which potentially will decline in value as well as its necessary corrective measures.
2. Conduct a review as well as evaluate the fairness and adequacy of reserve impairment for loan accounts granted and securities in accordance with PSAK 55, particularly for loans and securities.
3. To authorize the impairment reserve amount established over the loan granted and the impairment of securities.
4. Review other changes related to impairment reserves which would significantly impact financial reporting, such as changes from LGD and PD method as well as LGD to be approved by the Board of Commissioners.
5. Ensure that the impairment reserves are established in accordance with PSAK 55.

HUMAN CAPITAL COMMITTEE

The Bank has amended the Human Resource (HR) policy on an on-going basis. These amendments are an integral set of policies to support the Bank's transformation in achieving its aspirations for 2020. Furthermore, as part of efforts to promote the implementation of good corporate governance through a control mechanism and implementation of strategic policy in the area of organization, compensation & benefit, and Talent Management, the Bank optimizes its supervisory/advisory function to provide strategic advice and important decision-making as well as new policies towards HR empowerment as well as the completion of key issues in the area of human resources that have financial and/or reputation risk implications of the organization. Pursuant to the consideration on the above matters, the Bank established the Human Capital Committee by Notification No No P.2019.223/MBI dated December 17, 2019.

Objective of The Establishment

1. Establish a Human Capital Committee which aims is to support the Board of Directors to provide strategic advice in the area of HR in MBI as well as its subsidiary, which is among others including but not limited to, the following areas:
 - a) General policy on employment
 - b) Employee compensation and benefit (salary increases, bonuses, retention programs, benefits and others)
 - c) Performance Appraisal Management
 - d) Talent Management (Talent identification, succession planning, talent development program)
 - e) Framework and plan of employee training and development programs
 - f) Organizational structure and rank level
 - g) Develop a favourable working environment
 - h) Develop a corporate culture
 - i) Develop a relation between the employee and the Company
 - j) Appointment and removal of the Executive Officials including any actions that are to be taken in respect to disciplinary actions as well as any violations conducted by Executive Officials
 - k) Harmonization of HR policy and synergy with the subsidiary
2. Human Capital Committee members are all members of the Board of Directors.

Composition of the Human Capital Committee

- a. President Director as Chairman and concurrent Member
- b. Director of Human Capital as a Member
- c. Director of Retail Banking as a Member
- d. Director of Global Banking as a Member
- e. Director of Business Banking as a Member
- f. Director of Finance as a Member
- g. Director of Operations and IT as a Member
- h. Director of Risk Management as a Member
- i. Director of Legal, Compliance and Corporate Secretary as a Member
- j. MBI Executive, Human Capital as the Secretary/Minutes Taker

Duties and Responsibilities of the Human Capital Committee

- a) Provide high level advice by taking into consideration of the Human Capital strategic policy and advice to influence within the Bank's and HR organizational activities.
- b) Formulate decisions for Executive Officials and organize the development programs for Executive Officials as well as talent employees.
- c) Provide advice and make strategic decisions on policies related to Human Capital.

PERSONNEL COMMITTEE

The Personnel Committee is a committee established to conduct reviews and provide recommendations regarding the provision of sanctions, which relate to violations/errors as stipulated in the provisions regulating the imposition of sanctions and/or fraud and/or other offenses/violations that have not been regulated or require expert opinions (resource) to employees at all levels and/or positions.

The recommendations of the Committee of Personnel are collective and collegial, and are binding and must be carried out in a truthful manner by the relevant work unit.

Structure and Membership

Structure and Membership of the Personnel Committee are as follows:

- Chairman: Director of Human Capital
- Secretary: Head of Employee Relations & Health Safety
- Permanent members:
 - Employee Relations, Head
 - Related Business Unit
 - Head of Business Human Capital
- Resource and/or invitee:
 - National Anti Fraud Work Unit;
 - Internal Audit Unit
 - Operation Risk & Business Continuity Unit;
 - General Legal Counsel Unit;
 - Compliance Monitoring & Training Unit;
 - Other needed Work Units

Duties and Responsibilities of the Personnel Committee

- Make an analysis/review of the plan to impose sanctions on employees proven to have committed violations or fraud, based on i.e. an investigation report from the Financial Crime Compliance & National Anti Fraud Unit or an audit report from SKAI.
- Make decisions on related work units, in the form of sanctions that will be imposed on employees who have committed violations.
- Monitor and make evaluation of the follow-ups on the implementation of any decision that has been made.
- Submit periodic monitoring and evaluation results to the Board of Directors.
- Make quarterly reviews of violations and sanctions imposed on employees in a given period.

Authority

- In providing recommendations for the types of sanctions, the Personnel Committee must always refer to all applicable provisions/regulations. The following are the referred applicable laws and regulations and internal company policies:

1.	Law No.13 of 2003 on Employment
2.	Law No. 7 of 1992 as amended with Law No. 10 of 1998 on Banking
3.	BI Regulation No.14/27/PBI/2012 dated December 28 2012 and BI Circular No.15/21/DPNP dated June 14, 2013 on the Implementation of the Anti Money Laundering and Prevention of Money Laundering Program Terrorism Funding (PPT) for Commercial Banks;
4.	BI Circular Letter No.13/28/DPNP dated December 9, 2011 on the Implementation of AntiFraud Strategy for Commercial Banks
5.	Collective Labor Agreement of PT Bank Maybank Indonesia, Tbk. for the 2019-2021 period
6.	BoD Regulation No.PER.DIR.2018.002/DIR HC on Disciplinary Actions on Employees (including Amendments)
7.	Directors' Circular Letter No.SE.2017.003/DIR COMPLIANCE on the Obligation to Submit Information on Indications of Violation (Whistleblowing) (including amendments)
8.	BoD Circular Letter No.SE.2017.005/DIR HC dated May 10, 2017 on Knowing Your Employees (including Amendments)
9.	BoD Circular Letter No.SE.2016.002/PRES DIR on the Code of Ethics and Code of Conduct of Maybank Indonesia (including amendments)
10.	BoD Circular Letter No.SE.2016.006/PRES DIR dated March 28, 2016 on Policies and Procedures for Implementing Anti-Fraud Strategies (including amendments)

- The Personnel Committee may give a warning to either the relevant work units or to the Human Capital - Employee Relations & Health Safety who fail to follow up on any decision that has been made, and attach the warning in the report of monitoring and evaluation that will be submitted to the BOD.

Imposing Sanctions

- Sanctions or other actions decided by the Personnel Committee shall be imposed no later than 7 (seven) working days after the Personnel Committee's decision as outlined in the Minute of Meeting (MoM) is signed.
- Related Business Human Capital must immediately coordinate with the Head of the Work Unit to impose sanctions based on the results of the Personnel Committee's decision against employees who are proven to have committed violations, except for Termination of Employment where Business Human Capital must first coordinate with Human Capital - Employee Relations & Health Safety related to this type of sanction.

- If possible, Minutes of Committee Meetings (MoM) must be signed by all participants of the same meeting.
- In a more specific case, the decided sanctions may be changed through an approval mechanism for the changes.
- The following are how sanctions can be changed:
 - a. The Committee Member submits the proposed change to the Chairman of the Personnel Committee with an attached reasoning for the change.
 - b. The change in sanction may be proposed to the Chairman of the Personnel Committee in a meeting (face-to-face) or written notice (including e-mail).
 - c. The Chairman of the Personnel Committee and the Secretary and the Related PUK shall decide whether to approve or to reject the proposed change in sanctions.
 - d. The approval or rejection of the proposed change in sanction shall be notified to all permanent members/employment expert / invitees of meetings of relevant committees.

Personnel Committee Meeting in 2019

During 2019, the Personnel Committee convened 6 (six) meetings to discuss 11 (eleven) cases.

Corporate Secretary

In order to build and maintain an effective communication with regulators, investors, capital market communities, and the general public, Maybank Indonesia has a Corporate Secretary who has a key role in bridging the Bank with its stakeholders while ensuring accurate and timely delivery of information to all stakeholders. Every information that the Corporate Secretary exposes to the public is officially from the Company as an Issuer or Public Company.



PROFILE OF THE CORPORATE SECRETARY

Budi Santoso, 51 years old, residing in Bekasi.

Budi Santoso joined Maybank Indonesia on April 27, 2016 as Head, Corporate Secretary and was later appointed as the Corporate Secretary of Maybank Indonesia on August 24, 2018.

He had previously served as Corporate Secretary of Group Head at Bank Danamon Indonesia in 2004-2016.

Mr Santoso is a holder of Bachelor of Science Degree in Business Administration from Towson University, Maryland, USA and a Master Degree in Law from Padjadjaran University in Bandung, Indonesia.

He serves as a liaison between Maybank Indonesia and the Capital Market Authority, the Indonesia Stock Exchange, the public and other related institutions. He monitors the Bank's compliance with capital market regulations and ensures that the Bank's Management comprehends changes in the market and their implications.

LEGAL BASIS FOR CORPORATE SECRETARY'S APPOINTMENT

Budi Santoso was appointed as the Corporate Secretary by virtue of Board of Directors Decision No. SK.2018.010/PRESDIR dated August 21, 2018. His appointment as the Corporate Secretary was reported to the OJK and IDX through Letter No. 2018.512/DIR COMPLIANCE dated August 24, 2018, and uploaded onto the Bank's website www.maybank.co.id as well as the IDX website on August 24, 2018.

TERM OF OFFICE OF CORPORATE SECRETARY

Pursuant to the above-mentioned appointment, Budi Santoso's term of office was effective on August 21, 2018.

TRAINING AND EDUCATION OF CORPORATE SECRETARY IN 2019

No.	Date	Training & Education	Organizer
1	10 January 2019	Seminar: Dissemination on Amendment to Regulation I-A on the Listing of Shares and Equity-Type Securities Other Than Shares Issued by Listed Companies	Indonesia Stock Exchange (IDX)
2	14 March 2019	Talks on Economy and Politics 2019	PT Kustodian Sentral Efek Indonesia (KSEI)
3	20 March 2019	Training: The Board of Directors and Board of Commissioners of Issuers or Public Companies	IDX and Indonesia Corporate Secretary Association (ICSA)
4	9 April 2019	Training: Organ Board - Corporate Secretary, Internal Audit, and Committees	IDX and ICSA
5	25 April 2019	Seminar: Business Reporting on the Sustainable Development Goals (SDGs)	IDX
6	14 May 2019	Seminar: Testing for Integrated Electronic Reporting Facility Between IDXnet and the Financial Services Authority SPE	IDX

No.	Date	Training & Education	Organizer
7	8 June 2019	Training: International Financial Reporting Standard (IFRS) 9	Maybank Indonesia dan Price-waterhouseCoopers (PwC) Indonesia
8	24 June 2019	Seminar: Dissemination of Financial Services Authority Regulation No.14/POJK.04/2019 on the Amendment to Financial Services Authority Regulation No.32/POJK.04/2015 on Capital Injection for Issuers by Giving Pre-emptive Rights	Financial Service Authority and IDX
9	13 August 2019	Seminar: How to understand Stock Buyback Regulations in accordance with POJK No 30/POJK.04/2017 on Buyback of Shares Issued by a Public Company	IDX and ICSA
10	23 August 2019	Seminar: Active Supervision of the Boards of Commissioners and Directors on Anti-Money Laundering (APU) Prevention of Terrorism Funding (PPT)	Maybank Indonesia and the Financial Transaction Reports and Analysis Center (PPATK)
11	8 October 2019	Seminar: Online Single Submission (Electronic Integrated Business Licensing)	IDX and ICSA
12	25 October 2019	Sharing Session: Typology - Anti Money Laundering (APU) Prevention of Terrorism Funding (PPT)	Maybank Indonesia
13	12 November 2019	Seminar: How prepared Indonesia is in Facing Global Economic Turbulence: Awaiting Breakthroughs from the Indonesia Maju Administration	IDX and ICSA
14	3 December 2019	Seminar: Reporting via integrated Reporting Portal	OJK

DUTIES AND RESPONSIBILITIES OF THE CORPORATE SECRETARY

In general, the Corporate Secretary has the following duties and responsibilities:

1. Remain updated on Capital Market developments particularly prevailing capital market laws and regulations.
2. Provide input to the Board of Directors and Board of Commissioners to comply with Capital Market law and regulation as well as company law.
3. Assist the Boards of Directors and Commissioners in implementing Governance which covers the following:
 - Information disclosure to the public, including the availability of information on the Company's website.
 - Timely submission of the reports to the OJK and other regulators.
 - Organizing and documenting the General Meeting of Shareholders.
 - Organizing and documenting the Board of Directors and/or Board of Commissioners meetings.
 - Providing advices and recommendations to the Management, committees, and subsidiaries of the Bank.
4. Serve as a liaison officer between the Company and shareholders, OJK, and other stakeholders.
5. Ensure that all of the Bank's corporate actions have fulfilled the prevailing rules and regulations, particularly the Capital Market provisions.
6. Be accountable for filing management of the Company's important documents.
7. Managing the Shareholder Register and the Bank's Special Register.
8. Acting as Secretary to the Bank's Integrated Governance Committee.
9. Prepare documents and assist candidates of BoC and BoD members in taking Fit & Proper Test.

OBJECTIVE OF CORPORATE SECRETARY UNIT

The Bank has established the Corporate Secretary Working Unit to support the Corporate Secretary's duties and responsibilities. The Corporate Secretary Working Unit helps meet the obligation to provide technical and administration support and analysis to the Board of Directors/Board of Commissioners/ Shareholders to ensure that the Company's corporate governance can be implemented and well-functioning.

The Corporate Secretary Working Unit's objective are, among others, to:

1. Act as the Company's contact person with stakeholders including the regulators relating to the Company's status as a Public Banking Company.
2. Carry out the efforts to ensure that the Company's business activities, including the information disclosure to the authorities and the public is performed in accordance with the prevailing rules and regulations relating with the Company's status as a Public Banking Company.
3. To ensure an orderly administration, completeness and security of the Bank's important documents.
4. To fulfil the rights of the shareholders as well as the Company's obligation to the shareholders by compliance of the Company with the prevailing rules and regulations for the public banking company.
5. Availability of the adequate information for the Board of Directors and/or Board of Commissioners as a basis for the Board of Directors and/or Board of Commissioners decision-making as well as to ensure the decision-making procedures is in accordance with the prevailing regulations whereby the decision reached is legitimate and accountable.
6. To properly organize the GMS, BoD and BoD meetings as

well as other activities that involve the Board of Directors and/or Board of Commissioners.

7. Implement other programs that involve members of BoD and BoC
8. Properly manage corporate documents in relation to the records of shares ownership in the Shareholder Registry as well as the Special Registry as stipulated under Article 50 of the Limited Liability Company Law as well as related to corporate action.
9. Remain updated on Capital Market developments and provide input/suggestions to the Board of Directors and/or Board of Commissioners related to capital market regulations particularly on information disclosure as well as reporting of the Company's corporate actions.
10. Ensure internal regulations are in place in accordance with the applicable hierarchy as a reference for employees in doing daily activities at the Bank.

BRIEF REPORT ON THE IMPLEMENTATION OF CORPORATE SECRETARY'S FUNCTIONS IN 2019

1. Followed the Capital Market Regulation developments as well as providing input to the Board of Directors as well as the Board of Commissioners particularly related to the issuance of new regulations from the Capital Market authorities as well as Financial Service Authority. The followings are new regulations among others:
 - OJK Regulation No.9/POJK.04/2019 on Securities Trader Brokers for Debt and Bonds
 - OJK Regulation No.6/POJK.04/2019 on Price Stabilization to Facilitate Public Offering
 - OJK Regulation No.7/POJK.04 /2019 on Securities Marketing Promotion including Advertising, Brochures, or Other Communication to the Public
 - OJK Regulation No.12/POJK.03/2019 on Commercial Bank Reporting through Financial Services Authority Reporting System
 - OJK Regulation No.14/POJK.04/2019 on Amendments to OJK Regulation No.32/POJK.04/2015 on Capital Injection of a Public Company by Giving Pre-emptive Rights
 - BI Regulation No.21/9/PBI/2019 on Integrated Commercial Bank Reports
 - OJK Regulation No.23/POJK.01/2019 on Amendments to OJK Regulation No.12/POJK.01/2017 on the Implementation of Anti Money Laundering and Prevention of Terrorism Funding Programs in the Financial Services Sector
 - OJK Regulation No.26/POJK.01/2019 on Electronic Licensing in the Financial Services Sector
 - OJK Regulation No.27/POJK.04/2019 on Approval of Commercial Banks as Custodians
 - OJK Regulation No.28/POJK.03/2019 on Banking Synergy in One Ownership for the Development of Islamic Banking
 - OJK Regulation No.38/POJK.03/2019 on Amendments to OJK Regulation No. 32 / POJK.03 / 2018 on Legal Lending Limit and Provision of Large Funds for Commercial Banks

- OJK Regulation No.39/POJK.03/2019 on the concerning Implementation of Anti-Fraud Strategies for Commercial Banks
 - OJK Regulation No. 40/POJK.03/2019 on Assessment of Commercial Bank Asset Quality
 - OJK Regulation No.36/POJK.03/2019 on Submission of Reports through the Integrated Reporting Portal
 - OJK Regulation No.37/POJK.03/2019 concerning Transparency and Publication of Bank Reports
 - OJK Regulation No. 41/POJK.03/2019 on Mergers, Consolidations, Acquisitions, Integration and Commercial Bank Conversions
2. Organized Annual GMS that was on March 29, 2019; and documented the minutes of meetings, GMS deeds as well as reports to regulators and the public related to the GMS.
 3. Organized and attended Board of Commissioners meetings, joint Board of Commissioners and Board of Directors meetings as well as Board of Directors meetings.
 4. Prepared the minutes of meetings for Board of Commissioners meetings, the joint Board of Commissioners and Board of Directors meetings, the Board of Directors meetings, the Audit Committee meetings, the Integrated Good Corporate Governance Committee meetings, as well as documented the Minutes of meetings.
 5. Arranged and attended committee meetings at the Board of Commissioners level, including the Integrated Good Corporate Governance Committee meetings wherein the Bank is the Primary Entity in the Maybank Indonesia Financial Conglomerate.
 6. Conducted a Self Assessment of the Company's Governance Implementation in the First Half and Second Half of 2019.
 7. Prepared the Financial Conglomerate's Integrated Governance Implementation Report 2019 for the first and second halves of 2019.
 8. Gave recommendations for amendment and adjustments to the Boards of Commissioners and Directors Working Guidelines and Committees under the two boards pursuant to the latest regulations.
 9. Reviewed the Company's website and provide information input which must be disclosed to the public.
 10. Held a Public Expose on December 18, 2019, to comply with the obligations to disclose the information to the public pursuant to the Indonesia Stock Exchange decree No. Kep-306/ BEJ/07-2004 concerning Regulation No. I-E.
 11. Held public expose by providing information on the website, and reporting to the Indonesia Stock Exchange as well as the Financial Services Authority over any material information expected to may have an impact to investors or share price in the Stock Exchange.
 12. Provided services on all information required by shareholders pertaining to the Bank's conditions.
 13. Provided advice for policy maker work units on the internal policies/ regulations and act as a coordinator to the Review Team to review the data/information feasibility as well as adequacy under the draft internal regulation.
 14. Prepared documentation and assisted 1 BoC member candidate and 2 BoD member candidates for their fit and proper tests.

Internal Audit Unit

Maybank Indonesia implements the internal audit function fully through its Internal Audit Unit (SKAI). SKAI plays an active role in forming and enhancing the Company's control environment while simultaneously supporting business growth quality. SKAI reviews the effectiveness of the internal control performed by the work units in accordance with audit's framework.

INTERNAL AUDIT CHARTER

The Bank has an Internal Audit Charter which is reviewed and updated regularly. The Charter is a formal statement that emphasizes the Bank's mission and framework, standing and independency, accountability, authority, responsibility, qualification, and SKAI's internal auditor ethics code.

This Charter is a form of compliance with OJK Regulation No.01/POJK.03/2019 dated January 29 2019 on the Implementation of Internal Audit Function for Commercial Banks, OJK Regulation No.56/POJK.04/2015 on the Establishment and Guidelines for the Drafting of the Internal Audit Unit Charter.

The Internal Audit Charter has recently been approved by the Board of Commissioners with recommendation from the Audit Committee and was later ratified by President Director in May 2019 and published on the Bank's website.

APPOINTMENT AND DISMISSAL OF HEAD OF SKAI

Head of SKAI (Chief Audit Executive) reports to President Director and communicate with the Board of Commissioners through the Audit Committee. Head of SKAI is appointed and dismissed by President Director after approval from the Board of Commissioners and reported to the regulators pursuant to applicable regulation.

PROFILE OF CHIEF AUDIT EXECUTIVE

Name of Chief Audit Executive

Hariseno Acharyama

Occupational Background

Legal Basis of Appointment:

Appointed on May 1, 2019 pursuant to Decision Letter No. No.SK.PERS.2019.0857/ DIR HC on the Appointment of Head of Internal Audit Unit (SKAI) as reported to the Financial Services Authority (OJK).

Working Experience and Term of Office:

Joined Maybank Indonesia in November 2015 with around 17 years experience in banking and finance consulting industries. Prior to his appointment on May 2019, he served as the Head of Credit & Treasury Audit.

His past experience includes assuming function heads position such as Group Head of Enterprise Risk Management at Bank Sahabat Sampoerna, Head of Compliance Risk Advisory at ANZ Indonesia Bank, Head of SKAI Quality Assurance at Commonwealth Bank Indonesia, and project leader at KPMG Risk Advisory Services.

EDUCATION AND TRAINING OF THE 2019 SKAI HEAD

Head of SKAI is a holder of Bachelor of Science in Maths, a graduate of ITB, holder of Bachelor Degree in Civil Engineering from Unpar, holder of Masters Degree in Financial Management from Unkris, and holder of international certificate in the fields of audit and credit.

During 2019, the Head of Internal Audit Unit participated in education and/or trainings to continuously improve his competencies, as listed below:

No	Education and or Training
1	Level 4 Risk Management Certification - Banking Professional Certification Institute (LSPP)
2	Executive Development Program – Future Leader International (FLI)

HEADCOUNT AND PROFESSIONAL CERTIFICATION IN SKAI

As of December 31, 2019, SKAI had 83 auditors. Internal Audit is supported by adequate human resources who collectively have competence in auditing. SKAI auditors hold professional competency certifications such as Certification in Risk Management Assurance (CRMA), Certified Information System Auditor (CISA), Qualified Internal Auditor (QIA), Risk Management Certification, Islamic Finance Qualification, and Certified Credit Skill Accreditation from OMEGA Performance. The table below lists the professional certifications held by SKAI auditors:

No	Certification	No of Auditors
1	Risk Management 1	46
2	Risk Management 2	24
3	Risk Management 3	2
4	Risk Management 4	1
5	Certification in Risk Management Assurance	1
6	Certified Bank Internal Auditor	2
7	Qualified Internal Auditor	16
8	Certified Information Systems Auditor	3
9	Certified Information Security Manager	1
10	Certified in Risk and Information Systems	1
11	Certified Ethical Hacker	1
12	Credit Skills Accreditation – OMEGA	10
13	Islamic Finance Qualification	1

Meanwhile, in relation to internal auditor qualifications in SKAI, the details are as follows:

No	Educational Background	Total Auditors
1	Post Graduate	9
2	Bachelor Degree	59
3	Diploma	5

The Internal Audit Unit continuously develops the competence of its auditors (HR) to broaden their horizons and enhance expertise that can support internal audit activities. SKAI staff participate in external, internal (in-house) and e-learning training programs. In addition, auditor competency development is also carried out through sharing sessions with Maybank Internal Audit Group.

The education and/or training participated by SKAI team in 2019 are as follows:

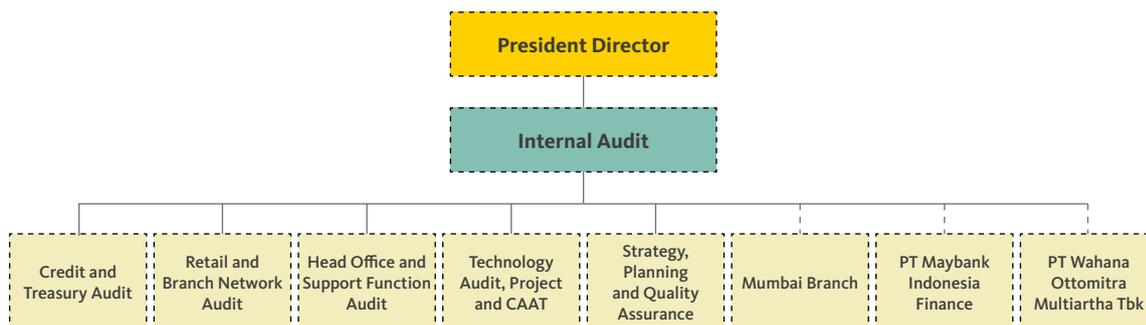
No	Training Topic	Total Participants	Hours/ Participants	Total
Soft Skill – Motivation				
1	Audit Boot Camp	1	24	24
2	Problem Solving and Decision Making	2	8	16
3	Creativity & Innovation	2	8	16
4	Executive Development Program	1	40	40
5	Strengthening Interpersonal Skill	2	8	16
6	Tiger Camp	76	24	1.824
7	Train The Trainer	1	16	16
Technical Skill				
1	Certified Internal Audit (CIA)	6	48	288
2	Cash Flow Lending	4	16	64
3	Treasury	27	16	432
4	Persiapan Sertifikasi Manajemen Risiko	10	8 sd. 24	152
5	Risk & Governance Program	1	8	8
6	Operational Risk Methodology	1	8	8
7	TeamMate	46	8	368
8	Querying Data with Transact SQL	1	40	40
9	Managing Applied Software Process	1	32	32
10	How to Manage Your IT Assets	1	16	16
11	Training Audit Report Writing	15	8	120
12	Transferred Knowledge From Internal Audit Maybank Group On The Implementation Of IFRS 9	2	192	384
Workshop				
1	Seminar <i>Economic Outlook</i> 2019	1	8	8
2	Strategic Operational Excellent Workshop	2	8	16
3	Sustainability Finance Workshop	1	8	8
4	Sosialisasi Laporan LLD dan RTE	1	8	8
5	Penggunaan Sistem Penilaian Profil Risiko	2	8	16
6	Sharing Session – Internal Audit Analytics - Deloitte	14	8	112
7	Enterprise Crisis Simulation Exercise	9	8	72
8	The Guru Series	7	8	56
Grand Total				4.160

STRUCTURE AND POSITION OF SKAI

Pursuant to Circular Letter No. SE.2018.003/PRES DIR concerning the Organization Structure of the Internal Audit Unit (SKAI), there was an alignment focusing on accountability related to technology project development audits and consultation as well as data analysis on Audit Technology, Project and CAAT Working Unit, which previously was incorporated under the Technology, Operations and Support Audit Working Unit. Therefore, accountability relating to audits on the process/function within the Head Office will be performed by the Head Office Working Unit and Support Audit Function, which previously was incorporated under Technology, Operations and Support Audit Working Unit. Moreover, SKAI also aligned the name of the Retail and Shariah Audit Working Unit to become the Retail and Branch Network Audit to represent the accountability and main activity which was performed by these working units.

1. Credit and Treasury Audit
2. Retail & Branch Network Audit
3. Head Office & Support Function Audit
4. Technology Audit, Project and CAAT
5. Strategy, Planning and Quality Assurance

- e. When the services of an external party are used for internal audit activities:
 - Ensuring the transfer of knowledge between the appointed external party to SKAI members.
 - Ensuring that external services do not affect the independency and objectivity of the Internal Audit Unit's functions and adhering to the Bank's Internal Audit Charter
- f. Determine the strategy to do internal audits on subsidiaries and formulate the principles of internal audit that includes internal audit methodology and quality control.
- g. Deliver audit findings on the fulfillment of sharia principles fulfillment to the Sharia Supervisory Board.
- h. Prepare the following reports to the regulator:
 - Report on the Implementation and Principles of Audit Results (per semester) including highly confidential information on audit results. The reports shall be submitted to OJK no later than 1 (one) month after the end of each semester, on July 31 and January 31.
 - The report shall be signed by the President Director and an Independent Commissioners who is appointed as chairman of the Audit Committee.



SKAI DUTIES AND RESPONSIBILITIES

The duties and responsibilities of Maybank Indonesia SKAI as outlined in the Internal Audit Charter are as follows:

- a. Prepare an annual audit plan based on a risk-based approach, including risk and control that should come to the attention of management and regulators. The annual audit plan shall obtain the approval from President Director and be reported to the Board of Commissioners through the Audit Committee.
- b. Implement the approved annual audits plan, including implementing special tasks at the request of the President Director and Board of Commissioners through the Audit Committee.
- c. Prepare reports on internal audit results and submit them to the President Director and Board of Commissioners with a copy to the Audit Committee, Compliance Director, Risk Management Director, relevant Directors, and relevant Unit Heads.
- d. Monitor and evaluate the adequacy of follow-up on audit results by the auditee and submit reports to the President Director, Board of Commissioners, Audit Committee, and Compliance Director.
- e. Special Report on audit findings that may disrupt the Bank's business continuity. The reports shall be submitted to the Financial Services Authority no later than 3 (three) days after the audit findings are identified. The report shall be signed by the President Director and an Independent Commissioner who is appointed as chairman of the Audit Committee.
- f. Report on the results of review conducted by independent external parties that contain opinions on the work of the Internal Audit Unit and its compliance with internal audit professional standards as well as recommendations for improvement for a better internal audit. Reviews by External party shall be conducted once in 3 (three) years from July to June the following third year. The reports shall be submitted to the Financial Services Authority no later than 2 (two) months after the date on which the assessment period ends. The report shall be signed by the President Director and the President Commissioner.
- g. Can act as a consultant for the Bank, among others, by providing proper responses to proposed policies, systems and procedures to ensure the adequacy of internal control.

- j. Maintain the professionalism of internal auditors through continuous education programs such as one on certification to complement the knowledge and skills of internal auditors in accordance with the complexity and business activities of the Bank.
- k. Create a quality assurance program to evaluate and guarantee the quality of internal audit operational activities.
- l. Continuously develop an audit methodology to improve the efficiency and effectiveness of SKAI performance.
- m. Formulate and review Internal Audit Charter.

SKAI ACTIVITIES IMPLEMENTATION REPORT IN 2019

During 2019, SKAI did 354 audit assignments out of the total of 354 auditable areas in the 2019 Audit Plan, plus an observation on the Enterprise Crisis Simulation Exercise (ECSE). All audit assignments were completed and all audit reports were issued in December 2019.

FOKUS DAN RENCANA AUDIT TAHUN 2020

The following are the areas that will be the focus of the Internal Audit work in 2019:

- Credit audit (corporate, commercial, retail small medium enterprise, mortgage and credit card segments) under both conventional and sharia portfolios.
- Funding & services audit in 79 KCI and 14 main sharia branches.
- Information technology (IT) audit i.e. on core banking system, credit system, SWIFT system, information system security and system development & procurement.
- Audit on anti-money laundering & assurance, Global Banking including the activities in treasury, Finance, Human Capital, Operations, Risk Management, Legal, Compliance & Corporate Secretary.
- Audit on a subsidiary, PT Wahana Ottomitra Multiartha, Tbk. and PT Maybank Indonesia Finance.

SKAI also gives advises and consulting through reviews on the adequacy of internal control in the project developments of several IT applications that are considered to be critical, and help to observe the selection process of IT vendor selection. In addition, SKAI also acts as an observer in the business continuity plan (BCP) and disaster recovery (DR) testing process. Periodically, the Internal Audit Unit also reviews the Bank's risk profile and financial statements.

Compliance Working Units

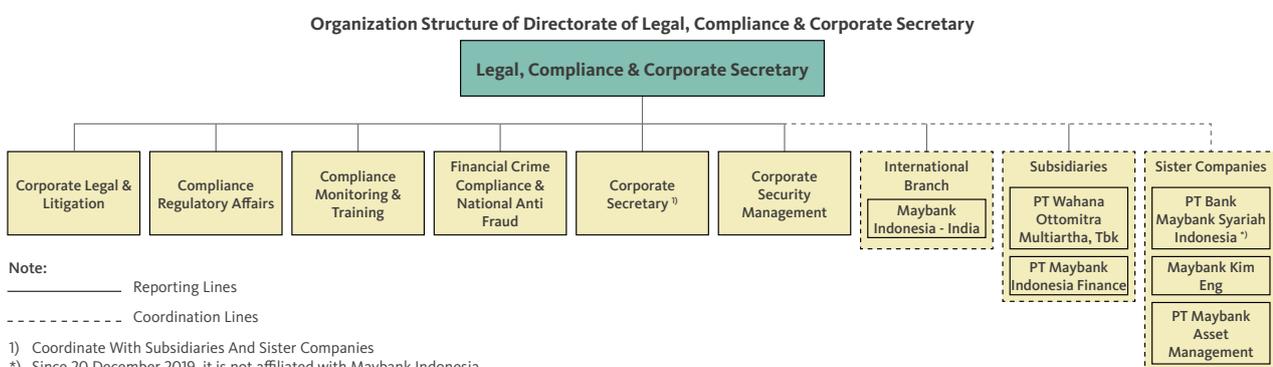
The Compliance Work Unit (SKK) functions to assist the Compliance Director in effectively managing the compliance risks faced by the Bank, in carrying out the implementation of Compliance Culture at all levels of the organization and business activities of the Bank, and in monitoring the fulfillment of commitments made to various respective authority.

PROFILE OF HEAD OF COMPLIANCE WORKING UNIT

Harris P. Simanjuntak and Tenang Sitepu

Profiles have been included on the Executive Officers Profiles

COMPLIANCE UNIT ORGANISATIONAL STRUCTURE



COMPLIANCE PRINCIPLES BASED ON OJK'S REGULATIONS

Based on the OJK Regulation No.46/POJK.03/2017 on the Implementation of the Compliance Function of Commercial Banks, Maybank Indonesia runs compliance risk management and ensures a compliance culture across Bank's activities. Compliance risk management has become vital due to the increasingly complex banking business in line with rapid information technology development, globalization and financial market integration.

In addition, the compliance function is one of the indicators in the implementation of Good Corporate Governance (GCG) and is also one important factor in the Bank's health assessment. The Bank is well committed to implement compliance risk management on an on-going basis based on the following compliance principles:

- a. Compliance is top down
- b. Compliance is a shared responsibility
- c. Compliance is carried out to comply with prevailing laws and regulations
- d. Compliance is carried out with competence, integrity and responsibility
- e. Stakeholders-oriented
- f. Dedication to the Bank, and
- g. Problem solving-oriented.

COMPLIANCE FUNCTION

The Compliance Working Unit (SKK) is established separately, independent of the operational working unit; is free from the influence of other working units; and has direct access to the Director in charge of the Compliance Function. The Compliance Work Unit is established at the Bank's head office, but its coverage encompasses the entire branch office network and work units owned by the Bank.

In implementing the compliance program at PT Bank Maybank Indonesia Tbk, the Compliance Director is assisted by the Compliance Regulatory Affairs ("CRA") and Compliance Monitoring & Training ("CMT") Unit to ensure the Bank's compliance with Bank Indonesia and Financial Services Authority regulations, and compliance with other applicable laws and regulations, as well as to monitor compliance with commitments made by the Bank to competent authorities.

In the case of the implementation of the Compliance Director's duties related to the application of Anti Money Laundering ("APU") and Prevention of Terrorism Funding ("PPT"), the Compliance Director is assisted by the Financial Crime Compliance Work Unit ("FCC").

Pengkinian atas struktur organisasi Direktorat Legal, Compliance, dan Corporate Secretary telah dilakukan melalui STO 2019.005 tgl 15 Juli 2019 tentang Struktur Organisasi Direktorat Legal, Compliance & Corporate Secretary yang meliputi beberapa perubahan sebagai berikut:

1. Penggabungan Unit Kerja National Anti Fraud yang sebelumnya berada di bawah Presiden Direktur dengan Unit Kerja Financial Crime Compliance menjadi Unit Kerja Financial Crime Compliance & National Anti Fraud.
2. Reorganisasi pada unit kerja Compliance Regulatory Affair berdasarkan lingkup/fokus area kepatuhan yang dilayani, sehingga menjadi:
 - a. GB, SME & Risk Management Compliance Advisory
 - b. Retail, Syariah & Governance Compliance Advisory
 - c. Branch & Support Functions Compliance Advisory
 - d. IT Compliance Advisory.
3. Penggabungan Unit Kerja Litigation dengan Unit Kerja General Legal Counsel menjadi Unit Kerja Corporate Legal & Litigation.
4. Perpindahan unit kerja Corporate Security Management yang sebelumnya berada di Direktorat Operations menjadi melapor langsung kepada Direktur Legal, Compliance & Corporate Secretary.

DUTIES AND RESPONSIBILITIES

SKK serves to assist the Compliance Director in effectively managing the compliance risks faced by the Bank, actualizing the Compliance Culture at all levels of the organization and Bank business activities, and monitoring the fulfillment of commitments made to competent authorities.

In general, the tasks and responsibilities of SKK are as follows:

1. Compliance Regulatory Affairs

Accountability

- Establish measures that support the creation of a Compliance Culture in all Bank business activities at all levels of the organization.
- Identify, measure, monitor and control the Compliance Risk.
- Review and/or evaluate the adequacy and suitability of policies, regulations, systems and procedures held by Banks against BI and/or OJK regulations, prevailing laws and regulations and recommend updating and improving policies, rules, systems and procedures.
- Act as contact person for Bank compliance issues for internal or external parties and fulfilling commitments to BI and/or OJK.
- Responsible for providing advice to business and support work units in an effort to meet requirements and compliance with regulations.
- Be the coordinator of the functions/tasks of the Integrated Compliance Work Unit (SKKT) at the Maybank Indonesia Financial Conglomerate.
- Responsible for making Compliance Function Implementation Reports and other reports needed for management to understand the Bank's position in the regulatory environment.

2. Compliance Monitoring dan Training

Accountability

- Ensuring that the Bank's policy, regulation, system and procedure, as well as business activities are complied with the provisions from OJK and the prevailing laws and regulations.
- Ensuring the Bank's compliance with the commitment made by the Bank with OJK and/or other regulators.
- Perform monitoring and inspection process to identify potential compliance risks at work units and branch offices in order to improve the culture of compliance.
- Improving the culture of compliance throughout the Bank's operational activities by conducting focus group discussions and organizing training / refreshment programs against applicable regulations.

COMPLIANCE ACTIVITIES CARRIED OUT IN 2019

The Bank's SKK throughout 2019 implemented a number of activities to support and enhance Bank-wide Compliance Culture, including the following: :

1. The CRA and CMT Work Unit established compliance strategies and programs to improve compliance awareness and further strengthen compliance culture through Bank-wide socialization, training and monitoring.
2. Identify, measure, monitor and control Compliance Risk through:
 - a. Compliance risk profile self-assessment for the purpose of establishing Bank's risk profile.
 - b. GCG implementation self-assessment either individually or consolidated with subsidiaries.
 - c. Monitor follow-up on compliance risks shown in the compliance status report.
3. Conduct on-going communication with the Syariah Supervisory Board (DPS) in the implementation of the Bank's Syariah Business Unit compliance function.
4. Monitor the fulfillment of prudential banking ratios as part of the implementation of the regulatory compliance function.
5. Review the submission and reporting of new products and activities to obtain approval from regulators and to ensure that the new products and activities comply with regulations and cooperate with work units in monitoring the submission of new products and activities until their realization.
6. Review and/or recommend updating and refining the Bank's policies, regulations, systems and procedures to comply with applicable regulatory requirements, including Syariah principles, including:
 - a. To socialize changes in regulatory provisions as well as new regulatory provisions to relevant work units, including making a gap analysis of the current condition of the Bank.



- b. Updating the Bank's internal provisions.
- 7. Carry out assessment and evaluation on the effectiveness, adequacy, and conformity of Bank policies/procedures and making efforts to ensure its policies, rules, systems, procedures and implementation are in compliance with prevailing regulatory provisions, including through:
 - a. Compliance tests on the Bank's internal policies/procedures as well as the Bank's business operations.
 - b. Provide recommendations and opinions on the application of compliance to the Bank.
- 8. Deliver periodic reports on regulatory compliance to regulators in accord with applicable regulations or ad hoc terms based on request.
- 9. Coordinate audit activities and supervision by regulators of the Bank.
- 10. Adequately monitor Bank's commitment fulfillment to the regulators including the follow-up and settlement of the regulator's findings/results on the Bank.
- 11. Conduct ongoing coordination and communication with relevant working units and members of the Bank's financial conglomerate in the case of implementation of integrated compliance functions and related reports.
- 12. Participate actively in Director of Banking Compliance Communication Forums (FKDKP).

2019 COMPLIANCE INDICATORS

1. Capital Adequacy Ratio (CAR) ratio - credit risk, market and operational risk was ...%, above the minimum requirement stipulated by regulators.
2. There was no exceeding or violation of the provisions of the Legal Lending Limit (BMPK) during 2019.
3. Non Performing Loan (NPL) was ...%, fulfilling regulator provision set at the maximum of 5%.
4. Minimum Reserve Requirement (GWM) fulfilling minimum 6.5% provision.
5. Statutory Reserve Requirement (GWM) of foreign exchange fulfilling provision of a minimum limit of 8%.
6. Net Open Position (on and off balance sheet) fulfilling the maximum limit of 20%.
7. The Bank's Soundness position in June 2019 was the Composite Rating 2, which reflects the condition of the Bank that is generally healthy so that it is considered capable of facing significant negative effects from changes in business conditions and other external factors.
8. Commitments to external parties in general can be well fulfilled.

No	Compliance Activities	2019
1.	Compliance Review	346
2.	<ul style="list-style-type: none"> • Compliance test (on site) • Off-site Reviews 	51 34
3.	Pelatihan/Sosialisasi yang dilaksanakan oleh CRA	62
4.	Pelatihan/Sosialisasi yang dilaksanakan oleh CMT	55

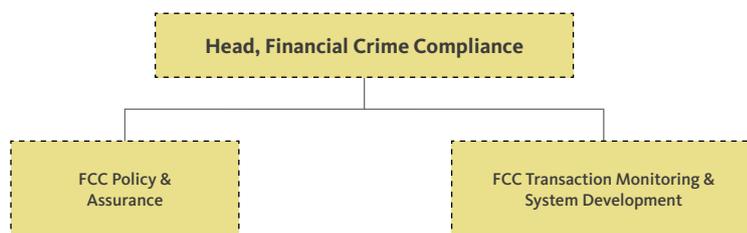
Anti Money Laundering and Terrorism Financing Prevention

PROFILE OF HEAD OF ANTI MONEY LAUNDERING AND TERRORISM FINANCING PREVENTION UNIT (APU PPT)

Andiko

Kindly refer to the Executive Officers Profiles

Organizational Structure of The Anti Money Laundering and Terrorism Financing Prevention Unit (APU PPT)



Maybank has established a Financial Crime Compliance (FCC) work unit to carry out bank-wide Anti Money Laundering & Prevention of Terrorism Funding (APU PPT) programs in accordance with the stipulations of Law Number 8 Year 2010 on Prevention and Eradication of Money Laundering Crimes, Law Number 9 Year 2013 on Prevention and Eradication of Crimes in Terrorism Funding, OJK Regulation No.12/POJK.01/2017 on Implementation of Anti Money Laundering & Prevention of Terrorism Funding Program in the Financial Services Sector, and OJK Circular No.32/SEOJK.03/2017 on Implementation of Anti Money Laundering & Prevention of Terrorism Funding Program in the Banking Sector, and other relevant regulations issued by regulators and the government.

The Bank's APU PPT programs are based on the 5 (five) pillars that consist of:

1. In order to implement the function and active role of monitoring of the Board of Directors and Board of Commissioners, the FCC Working Unit conducts the following initiatives:
 - a. Regularly hold discussions pertaining to the APU PPT Program provisions in a number of forums that include the Board of Directors meetings, the Board of Commissioners meetings, and the Risk Management Committee and Integrated Governance Committee meetings.
 - b. Propose any changes and development on the APU PPT Program Policy to the Board of Directors and/or Board of Commissioners in accordance with prevailing regulations, including policies related to APU PPT Conglomeration and prevailing Anti Bribery and Corruption policies in Maybank Indonesia.
 - c. Periodically submit the APU PPT Program implementation evaluation report to the Board of Directors and Board of Commissioners through the compliance function report, which incorporates the APU PPT risk assessment report.
 - d. Propose system development initiatives which will support the implementation of the APU PPT Program to the Board of Directors, including updating its parameters/threshold and monitoring scenarios within the AML system to ensure its suitability with the money laundering and terrorism funding motives.
 - e. Submit a draft of Suspicious Transaction Report (STR) reporting approval to the Compliance Director before being delivered to PPATK, including submitting an approval to provide response to the instruction letter from the Law Enforcement Officers and PPATK in order to implementing the APU PPT Program.

2. Continuously develop policies and procedures in accordance with the latest regulations from OJK and PPATK among others:
 - a. Issuing several of internal policies supporting the implementation of the APU PPT Program.
 - b. Conducting review and providing recommendation to other working units on their policies and procedures thereby coordinating with the implementation of APU PPT Program Policies.
 - c. Providing recommendations and advice as follow up to group discussions or queries from the branch offices/working units, both regarding the implementation of the APU PPT Program's procedure and relating to the handling of money laundering and terrorism funding cases.
3. Conduct monitoring and evaluation on implementation of the APU PPT Program's policy at the branches, working units, as well as conglomerate through the following methods:
 - a. Conducting a Bank-wide risk assessment of APU PPT, as well as the assessment of APU PPT implementation at related branches and working units at Head Office.
 - b. Continue the AML Rating program as one of the methods for monitoring the implementation of the APU PPT Program policy by the branches, including the monitoring customer acceptance procedures, transaction monitoring, customer data updating and employee training obligations.
 - c. Coordinate with internal audit, branches and working units relating to APU PPT inspections.



- d. Supervise and monitor APU PPT Program implementation activities across the conglomerate.
- e. Conduct monitoring of APU PPT Program implementation activities in the form of monthly report that is provided by foreign branch.
- f. Conduct monitoring of the APU PPT Program related to Correspondent banking activities.
- 4. Conduct enhancement of the system and data management/supporting information of APU PPT Programs, among others:
 - a. Conducted review and developed an Anti Money Laundering System and other supporting systems to perfecting the Screening, Customer Risk Assessment, Reporting, implementation of the process of Sanction and Transaction Monitoring.
 - b. Conducted enhancement of the main system to support the external (PPATK and OJK), and internal (management and compliance consolidated reports) reporting process.
 - c. Maintained the APU PPT Program database, between the PEP database, OFAC list, UN Terrorist list, List of Suspected Terrorist and Terrorist Organizations (DTTOT), Proliferation List, and other related APU PPT Program lists.
 - d. Conducted Bank reporting obligations to PPATK throughout 2019 as follows

Types of Reports	Total Reports
LTKM	705
LTKT	19,991
LTKL	277,645
Sipesat	151,079

- e. Followed-up correspondence with PPATK and other law enforcement institutions such as the Corruption Eradication Commission, National Police and the National Narcotics Agency (BNN) related to money laundering or terrorism funding.

- 5. Provide socialization or training on the APU PPT Program through the following methods:
 - a. Make coordination with Compliance Monitoring and Training (CMT) and Human Capital (HC) units in conducting face-to-face training and conference calls through the Focus Group Discussion (FGD) program with several branches and work units, and organizing regular courses of APU PPT programs held by the HC Work Unit.
 - b. E-learning Module, whereby up to 2019, 99.14% completed the e-learning training module.
 - c. Pointer awareness of APU PPT Program's general implementation through desktop or email.
 - d. Training or certification for FCC employees held internally and externally.

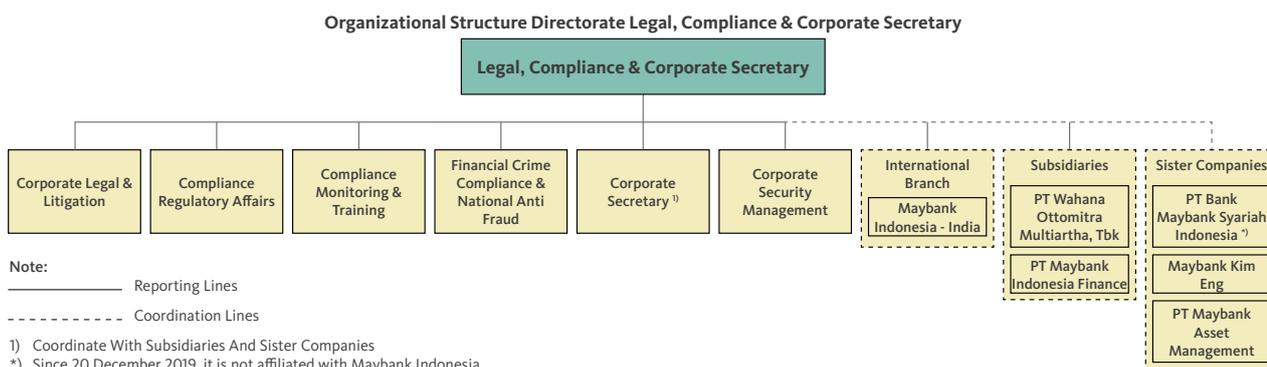
Corporate Security Management

PROFILE OF THE HEAD OF CORPORATE SECURITY MANAGEMENT

Tjatur Widjajanto

His profile is available in the discussion under Profile of Key Executives

ORGANIZATIONAL STRUCTURE



ESTABLISHMENT

Aiming to centralize the security management at Maybank to make it more informed and effective. The establishment of this work unit has transferred the security function from previously under Corporate Secretary work in the Directorate of Legal & Compliance Corporate Secretary (based on Circular Letter No.SE.2014.004 / DIR COMPLIANCE) to one that is under the Corporate Security work unit Management. After the transfer, this function reports directly to the Director of Legal, Compliance & Corporate Secretary based on STO 2019,005 dated July 15, 2019 on the Organizational Structure of Legal, Compliance & Corporate Secretary Directorate.

DUTIES AND RESPONSIBILITIES

- In charge of coordinating and overseeing all measures to ensure security and protection against various threats to the company including on human resources and communication fronts, as well on all the Company's assets/facilities in order to create a safe and conducive environment for business sustainability as one of the company's competitive advantages.
- In charge for defining in details and firmly the duties of each party involved in the security management at the company (Vendor Security, members of Security) including providing input to the Security Vendor regarding routine mental and physical development of Security members to shape professionalism.

- In charge of managing security including protection of the Company's assets/facilities, head office and branches (for branches through coordination with Operation Support units), prevention of violence at work, access control system, video surveillance, and security of executive management.
- In charge of bank-wide budget control of Manpower Outsourcing Security
- In charge of protecting the security for BoD members, BoC members, and other key executives of (VIPs) Maybank Indonesia.
- In charge of providing education/ socialization programs for all employees to enhance awareness of security enforcement and prevention of violence in the work environment.
- In collaboration with Business Continuity Management work unit, develop procedures for handling emergencies/crises and incidents may cause harm to the company.

CORPORATE SECURITY MANAGEMENT ACTIVITIES IN 2019

Throughout 2019, Corporate Security Management discharged its duties and responsibilities, i.e. running an active CSM application to support notification back up from branch offices in emergency situations, while serving as a daily operational control tool for outsourced security personnel.

Investor Relation

Maybank Indonesia established the Investor Relations unit to increase investor confidence in the Bank and increase the attractiveness of the Bank as an investment target. Investor Relations has strategic responsibilities to provide investors with actual, accurate and timely information about the performance and business prospects of the Bank. Investor Relations also fosters harmonious relations with financial / capital market observers and other financial institutions, including managing, analyzing, and reporting on all the Bank's strategic information, especially in the economic and financial areas related to the business environment.

Investor Relations function at the Bank is managed by

PROFILE OF HEAD OF INVESTOR RELATIONS DIVISION/UNIT

Nurmala Damanik

Head, Financial Planning, Performance Management & Investor Relations

Indonesian citizen, 53 years old.

Joined Maybank Indonesia in August 1991, with 28 years experience in banking. She has extensive experience as the focal point in the formulation of Annual Operating Plan, Performance Management, Management Reporting, Expense Controller, Sustainable Finance and Investor Relations. She also has prior experience serving as Branch Manager, Maybank Indonesia Mumbai, and as Head Auditor for Overseas Branch, Capital Markets, Credit Card and Branch Offices.

LEGAL BASIS OF APPOINTMENT

Maybank Indonesia appoints Nurmala Damanik with responsibilities of Investor Relations function at the Bank based on Decision Letter No. SK.PERS.2019.4000/DIR HC.

TERM OF OFFICE

2019 - current

TRAINING AND EDUCATION

During 2019, Investor Relations participated in a number of training and education programs in order to improve the competencies needed for the development of the Bank's business, including:

- TIGER CAMP, July 2019
- The Guru Series: User Experience Design, August 2019
- Sustainable Finance Workshop, August 2019

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of Investor Relations are:

- As Project Manager in the preparation of the Bank's Annual Report
- As Maybank Indonesia's key point of contact in the rating process conducted by domestic and international rating agencies (such as Fitch, Pefindo, RAM Rating) and to prepare the response to questions related to the rating process, as well as to coordinate meeting sessions between senior management of the Bank and the rating agencies.
- To prepare the Bank's performance presentation for publication in the Bank's website and for Maybank Analyst Briefing
- To organize the annual Public Expose (PE) required by regulations for publicly listed companies at least once a year
- Organize meetings with analysts/fund managers/securities house/investors, and to respond to questions from analysts by presenting accurate and comprehensive information on the Bank's performance.
- Prepare the presentation materials for senior management to be used in meetings with external parties (regulators, investors, analysts, brokers, fund managers)
- Routinely perform a detailed update of the Bank's performance, and to follow-up on questions or request for information from external parties regarding the Bank's performance.

BRIEF REPORT OF THE IMPLEMENTATION OF DUTIES OF INVESTOR RELATIONS IN 2019

During 2019, Investor Relations have discharged the following duties and responsibilities, including:

- Produced the Bank's 2018 Annual Report, and received the 2018 Annual Report Award in the Private Financial Listed Company category.
- Prepared the Bank's quarterly performance presentation to be uploaded to the Bank's website
- Performed the Annual Review with Fitch Ratings Indonesia and Pefindo rating agencies. The two rating agencies maintained the Bank's rating at AAA (Triple A).
- Organized the Public Expose on December 18, 2019, attended by shareholders, the mass media and interested public.
- Responded to any request for information from external parties regarding the latest updates on the Bank's performance.
- Reviewed the Bank's website and provided input on information that must be disclosed to the public.

Risk Management Division / Unit

Maybank Indonesia views the implementation of comprehensive risk management as an important aspect for the Bank in managing various risks effectively. Therefore, the Bank pays great attention to the implementation of risk management effectively and efficiently in daily banking operational activities. In implementing the risk management program, the Director of Risk Management is assisted by several work unit leaders who manage risk management as follows:

PROFILE AND DUTIES AND RESPONSIBILITIES OF THE HEAD OF RISK MANAGEMENT WORK UNIT

Immanuel Cipta Idaman Tarigan

Head, Credit Risk Management

Profile of Chairperson / Head of Risk Management Division / Unit

Indonesian citizen, 39 years old.

He joined Maybank Indonesia 2014 with more than 10 years experience in banking industry. Previously he was Business Manager and Regional Desk Manager at CIMB Niaga.

Legal Basis of Appointment

Decree No. SK.PERS.2018.3652 /DIR HC PT Bank Maybank Indonesia, Tbk

Term of Services

1 November 2018 – Now

Education and Training

- S1 – University of Padjadjaran
- Risk Management Certification Level 4

Duties and Responsibilities

1. Supervising the Bank's provision of loans, including the results from reviewing proposals of credit above Rp25 billion per debtor / debtor group including program loans.
2. Providing input on the establishment of a credit risk management framework, lending strategies and other credit-related initiatives, for example directions for the credit risk management framework, industry analysis, industry leading indicators to improve the quality of Maybank Indonesia's credit and indirectly towards the Maybank Group.
3. Providing direction / input for risk mitigation in lending including checking the Bank's credit policies and procedures to comply with best practices, including monitoring the Bank's credit portfolio management both Corporate Banking, Business Banking and SMEs with a limit of > Rp25 billion.
4. Develop and build team potential under the Head Credit Risk Management.

5. Provide supervision to all employees under the Head of Credit Risk Management.
6. Responsible for building a risk awareness culture and equipping business units with adequate knowledge about credit risk and industry analysis

Ng Liu Ping

Head, Operational Risk & Business Continuity

Profile of Chairperson / Head of Risk Management Division / Unit

Indonesian citizen, 45 years old.

She joined Maybank Indonesia since 2013 with 22 years experience in banking, telecommunication and mining industry. Previously she was Vice President Operational Risk & Control at Bank Ekonomi (member HSBC Group), Assistant Vice President Operational Risk & Control at HSBC dan Senior Manager at financial consultancy Center Investment & Business Advisory (partners of Protiviti).

Legal Basis of Appointment

SK.PERS.2015.2359/DIR HC dated 16 June 2015

Term of Services

Since 16 June 2015 until now

Education and Training

Certification and Training in Risk Management and Information Systems, Risk Master Class, Financial Crime, Internal Control, Leadership Skills, People Management, Digital Banking, Operational Excellence, Trade Finance, Treasury & Liquidity, Robotic Process Automation, Crisis Simulation, Economic Outlook, Sustainable Finance, Sales & Product, Customer Experience, Business Intelligence, Scrum, Shariah, Outsourcing.

Duties and Responsibilities

Responsible for planning and formulating direction & strategy in developing, improving and implementing Operational Risk Management policies and procedures both at Bank Maybank Indonesia (MBI) and in the MBI subsidiary based on the risk management principles established by the regulator and the Basel Accord. Also, ensuring the readiness of critical business and support functions can continue, in the event of an emergency, in accordance with the provisions of the regulator and stakeholders.



Yosef Oktavianus Senobua

Head, Enterprise Risk Management
Profile of Chairperson / Head of Risk Management Division / Unit

Indonesian Citizen 43 years old.

Joined Maybank Indonesia since August 2015 with 18 years experience in the banking especially in Risk Management area and service industry. Prior to joining Maybank Indonesia, he served as Market & Liquidity Risk Analytics Head at PT Bank Danamon Indonesia Tbk, Market Risk Management Head at PT Bank CIMB Niaga Tbk and Strategic Planning at PT Bank OCBC NISP Tbk.

Legal Basis of Appointment

No.SK.PERS.2015.341 6/DIR HC

Term of Services

Aug 2015 – Now

Education and Training

S2- Financial Mathematics, TU Kaiserslautern
S1- Electrical Engineering, ITB.
Level 4 Risk Management Certification
Malaysia Leadership Summit

Duties and Responsibilities

- Ensuring that the Enterprise Risk Management process runs well in supporting the achievement of bank business targets through the establishment and monitoring of the application of the Risk Management Framework, Risk Appetite Statement, Enterprise Risk Dashboard, and implementing enterprise risk analytics to support the process of identifying, measuring, monitoring and controlling enterprise risk management.
- Manage the Basel Pillar 1 Credit Risk and Basel Pillar 2 in accordance with regulatory requirements and support an accurate risk measurement process in supporting bank business growth.

Emil Ananda Hilmy

Head, Retail Credit Portfolio & Policy
Profile of Chairperson / Head of Risk Management Division / Unit

Indonesian Citizen 51 years old.

Joined Maybank Indonesia in September 2013, with 23 years of experience in banking and financial institutions. Previously, he served as Director, Risk & Finance, at PT Bank Sinar Harapan Bali, a subsidiary of PT Bank Mandiri Tbk.

Legal Basis of Appointment

SPKJ No.SK.PERS.2018.2767/DIR HC

Term of Services

26 October 2018 - Now

Education and Training

Economic Faculty University of Indonesia and MBA Drake University in Iowa.

Training

01	Bank Maybank Indonesia Human Capital Sharing Session	28.11.2019
02	Bank Maybank Indonesia Product & Employee Benefits Rumahku Plus	14.10.2019
03	Bank Maybank Indonesia The Guru Series	30.08.2019
04	Bank Maybank Indonesia The Guru Series	23.08.2019
05	Bank Maybank Indonesia The Guru Series	13.08.2019
06	Bank Maybank Indonesia HUT Maybank 60th	10.08.2019
07	Bank Maybank Indonesia Asset Quality Management Team	02.08.2019
08	Bank Maybank Indonesia The Guru Series	03.07.2019
09	Bank Maybank Indonesia Risk and Governance Training Program	25.06.2019
10	Bank Maybank Indonesia TIGER Camp Head Office	26.04.2019
11	Bank Maybank Indonesia The Guru Series	22.04.2019
12	Bank Maybank Indonesia DNA	01.02.2019

Duties and Responsibilities

Policy dan Portfolio Risk Management for Retail (Consumers & RSME) segment.

Suryo Prasetya

Head, Non Retail Credit Policy & Strategic Risk Management
Profile of Chairperson / Head of Risk Management Division / Unit

Indonesian Citizen 39 years old.

Joined Maybank Indonesia in 2019 with 17 years experience in banks and non-bank institutions. Previously, he served as Head of Enterprise Risk & Control at Bank Sahabat Sampoerna and as Head of Wholesale Risk Modeling at Bank Danamon.

Legal Basis of Appointment

SK.PERS.2019.2351/DIR.HC

Term of Services

1 June 2019 - Now

Education and Training

PSAK 71, The Guru Series, Sustainable Finance Workshop, Induction Program

Duties and Responsibilities

Credit Policy in Non-Retail segment, Credit Risk Review for Non-Retail segment, Risk Strategy

Sam R Soelaeman

Head, Market, Liquidity & Treasury Credit Risk Management
Profile of Chairperson / Head of Risk Management Division / Unit

Indonesian Citizen 53 years old.

Joined Maybank Indonesia in January 2015 with 26 years of experience in the banking industry. Previously he served as Bank Comptroller for Treasury and Market Risk at Bank Indonesia, and as a treasury dealer (MM, FX, & Fixed Income) at Bank Aseam Indonesia and Bank Rama.

Legal Basis of Appointment

SPKJ No.SK.PERS.2017.3319/DIR HC

Term of Services

26/09/2017 – Now

Education and Training

S2 Universitas Pancasila

Training

01	Bank Maybank Indonesia Human Capital Sharing Session	28.11.2019
02	Bank Maybank Indonesia Refreshment - Derivative Product	16.10.2019
03	Bank Maybank Indonesia Entreprise Crisis Simulation Exercise 19	12.10.2019
04	Bank Maybank Indonesia The Guru Series	23.08.2019
05	Bank Maybank Indonesia The Guru Series	13.08.2019
06	Bank Maybank Indonesia Sustainability Finance Workshop	22.08.2019
07	Bank Maybank Indonesia Workshop SCRUM 2019	23.07.2019
08	Bank Maybank Indonesia The Guru Series	03.07.2019
09	Bank Maybank Indonesia Introduction to Industrial Relations	28.05.2019
10	Bank Maybank Indonesia Capital Liquidity Strategy	25.04.2019
11	Bank Maybank Indonesia The Guru Series	22.04.2019
12	Bank Maybank Indonesia Future Leadership Capabilities	14.02.2019
13	Bank Maybank Indonesia DNA	01.02.2019

Duties and Responsibilities

1. Review and enhance the market, liquidity and treasury credit risk infrastructures: policies & procedures, limits, reports, measurement methodologies, and system, to support business requirements of the Bank.
2. Monitor and report risks and compliance of market, liquidity and treasury credit exposures.
3. Improve risk identification process for new and existing Banks activities/products/markets and provide recommendations to mitigate them
4. Responsible as a strategic business partner for business unit and manage the best relationship with internal and external parties.
5. Strategic implementation, initiatives and alignment
 - To drive and deliver all projects / tasks assigned by CRO.
 - To direct and execute strategic initiatives that meet regulators /Basel requirements and Bank Strategies.
 - To manage interdependencies involving cross-functional / cross sector deliverables
6. Promote risk awareness to MLTCRM counterparts.
7. Staff Management and Development

Stephanus Sugeng

Head, GB Remedial

Profile of Chairperson / Head of Risk Management Division / Unit

Indonesian Citizen 47 years old.

Joined Maybank Indonesia in 2016 with 20 years experience in banking. Previously he served as Head of Special Assets Management at PT Bank Permata Tbk.

Legal Basis of Appointment

Decision Letter No.SK.PERS.2016.1737/DIR HC

Term of Services

1 July 2016 - Now

Education and Training

Education: Bachelor's degree

Duties and Responsibilities

Managing Corporate Problem Loan

Ratna Ningsih

Head, CFS Remedial



Profile of Chairperson / Head of Risk Management Division / Unit

Indonesian Citizen 56 years old.

Joined Maybank Indonesia in November 1986 with 30 years of experience in banking. Previously, he has held a number of strategic positions in Maybank Indonesia, including as Head of Mortgage, Head of Bankwide Risk Management, Head of Business Process & Approval, and other strategic positions.

Legal Basis of Appointment

SK. PERS.2019.2779/DIR HC

Term of Services

15 July 2019 - Now

Education and Training

Sales & Service Summit Awards 2019
Sharing Session Mobilizing People
Wkshp RCSA Review Mortgage Business Proc
BOD Boot Camp With Andrew Tani
Workshop Pemetaan Potensi Area
EDP 2017 Final Presentation
Customer Experience as a Competitive
CFS Workshop
Seminar Session with Mark Coppersmith

Duties and Responsibilities

1. Formulating and determining the strategy on the management and handling of CFS non-performing loan portfolio in accordance with prevailing procedures and regulations.
2. Minimizing the NPL level and outstanding NPLs in CFS loan portfolio.
3. Optimizing efforts at remedial/recovery of written-off accounts.
4. Maximizing sales of foreclosed assets (AYDA) and safeguarding against value deterioration of foreclosed assets.
5. Performing the daily monitoring of facilities in the Special Mention category, and coordinating with business units at branches in improving the quality of accounts with 30 or more of Day Past Due (DPD).

BRIEF REPORT OF IMPLEMENTATION OF DUTIES BY RISK MANAGEMENT IN 2019

Throughout 2019, all functions at Risk Management have performed their respective duties and responsibilities in evaluating the Bank's risk management, as presented in the discussion on risk management in the Corporate Governance section.

Public Accountants/External Auditors

For 2019, the Public Accounting Firm appointed to audit the Bank's consolidated financial statements was KAP Purwantono, Sungkoro & Surja. The appointment was made based on the approval of AGMS and done in a compliant process with all applicable laws. The appointment has been reviewed and monitored and has received a recommendation from the Audit Committee, including determining a fair audit fee. The appointment of the public accountant and fee determination has been proposed by the Audit Committee through GMS. More detailed information is available in the GMS section of this Annual Report.

NAME OF PUBLIC ACCOUNTANT

Benyanto Suherman
Registered No. AP.0685

NAME OF ACCOUNTING FIRM (KAP)

KAP Purwantono, Sungkoro dan Surja
Registered Public Accountant KMK No.603/KM.1/2015

SUPERVISION ON THE EXTERNAL AUDITOR

For 2019, the Public Accounting Firm assigned to audit the Bank's consolidated financial statements was KAP Purwantono, Sungkoro & Surja, an affiliate of Ernst & Young Global. The Public Accounting Firm was appointed through a compliant process with the prevailing provisions. The appointment process has been reviewed and overseen by the Audit Committee, including in determining a fair amount of the audit fee. The audit work was overseen by the Audit Committee through regular meetings with the KAP to discuss findings and development during the audit process, and by assisting and ensuring that there were no obstacles in the audit implementation while evaluating the quality of the audit process and ensuring the process had complied with the prevailing provisions and standards.

PERIODS THE PUBLIC ACCOUNTANT AND PUBLIC ACCOUNTING FIRM (KAP) AUDITED THE COMPANY'S FINANCIAL STATEMENTS

Pursuant to POJK No.13/POJK.03/2017 on the Use Services of Public Accountant and Public Accounting Firm for Financial Services Activities, the same Public Accountant can only be assigned an audit work for 3 (three) consecutive years. In addition, restrictions on the appointment of KAP services also depend on the evaluation result by the Audit Committee on the potential risk of using the services of the same KAP in consecutive years for long periods. In 2019, the appointment of KAP Purwanto, Sungkoro and Surja that is affiliated with Ernst and Young Global and its Public Accountant was the fourth year for its KAP and third year for its Public Accountant.

In order to keep independency during general audit in 2019, the Public Accountant who was acting as Partner in Charge has signed Independency Statement Letter No.06685/PSS-AS/2018 dated on 28 November 2018 stated as independent as specified in POJK No.13/POJK.03/2017 and Audit Standard 260 defined by IAPI.

The following is information on KAP conducting the audit on the Bank for the last 5 (five) years:

No	Item	2019	2018	2017	2016	2015
1	Name of Public Accountant who audited the Company's Annual Financial Report (in the last 5 years)	Benyanto Suherman	Danil Setiadi Handaja, CPA	Yasir	Danil Setiadi Handaja, CPA	Danil Setiadi Handaja, CPA
2	Name of Public Accountant Office that audited The Company's Annual Financial Statements (in the last 5 years)	KAP Purwantono, Sungkoro & Surja	KAP Purwantono, Sungkoro & Surja	KAP Purwantono, Sungkoro & Surja	KAP Purwantono, Sungkoro & Surja	KAP Purwantono, Sungkoro & Surja
3	General Audit Fee for each type of service provided by public accountants in the last financial year	Audit 31 Dec 2019 Rp3,547,000,000	Audit 31 Dec 2018: Rp3,547,000,000	Audit 31 Dec 2017: Rp 3,377,745,000		
4	Other services from the Public Accounting Firm in the last financial year	Review 30 June 2019 : Rp1,080,450,000 Issuance of Comfort Letter and preparation of Sustainable Bond III Prospectus Issuance III : Rp901,250,000	Review 30 June 2018: Rp1.080 Issuance of Comfort Letter and preparation of PUT VIII/Rights Issue Prospectus Issuance: Rp860,741,200	Review 30 June 2017: Rp1,029,000,000 Issuance of Comfort Letter and preparation of a sustainable bond and & sustainable mudharabah sukuk issuance prospectus: Rp835,000,000		

2019 AUDIT FEE

The fee for the general audit on the Financial Statements for the year ended December 31, 2019, amounted to Rp3,547,000,000.

OTHER SERVICES (NON-AUDIT) BY THE KAP IN ADDITION TO AUDIT SERVICES

Other services provided by KAP Purwantono, Sungkoro and Surja, affiliated of EY Global, is the Review on Financial Statements for the period ended June 30, 2018, with a fee of Rp1,080,450,000. Further, the KAP Purwantono, Sungkoro and Surja also provided non-audit service related to the Issuance of Comfort Letter and preparations for the prospectus of issuance of Shelf Registered Bonds III with a fee of Rp901,250,000.

Risk Management

Maybank Indonesia continues to strive to conduct regular monitoring of the level of risk faced by the Bank, including the entire risk management process that is carried out based on the application of GCG principles. The Bank also continues to develop a robust risk infrastructure and culture with the aim of providing added value to all stakeholders, as well as carrying out comprehensive capital management and ensuring sustainable business growth.

The implementation of comprehensive risk management is one of the important and significant aspects for the Bank's success in effectively managing the various risks it faced. Therefore, the Bank pays great attention to the implementation of effective and efficient risk management in daily banking operational activities.

The implementation of risk management aims to protect the Bank from possible losses arising from its various activities and maintain the level of risk in accordance with the the Bank's business strategy and business growth. Therefore, the Bank maintains a balance between risk and benefits in order to produce sustainable long-term value growth for shareholders.

RISK MANAGEMENT SYSTEM IMPLEMENTED BY THE BANK



The Bank has implemented risk management consisting of 5 (five) main stages that constitute a sustainable cycle as follows:

The 5 main stages have been implemented by the Bank as described below:

- Sufficient organizational structure of Bank organization: Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Good Corporate Governance Committee, Risk Management Committee, Assets & Liabilities Management Committee, Internal Audit Committee, Information Technology Steering Committee, Integrated Risk Management Committee, Internal Audit Work Unit, Compliance Work Unit, Risk Management Work Unit and Integrated Risk Management Unit. In addition, the implementation of Integrated Good Corporate Governance is also sustained by the integrated work units' performance such as the Integrated Compliance Unit and the Internal Audit Work Unit. The Bank's own organizational structure is constantly updated to keep up with the needs of organizations and businesses.

- Implementation of the three lines of defense and four-eye principles as part of the Bank's commitment to systematically identify, control, monitor and mitigate risks sustainably.
- Risk Management infrastructure and governance in accordance with the complexity of business activities, risk profiles, risk levels to be taken, as well as regulations set by the Regulator.
- Develop a comprehensive Business Continuity Management (BCM) that serves as a guide for the Company to continue operating during an emergency.
- Raise awareness of Risk Management through risk awareness campaigns, posters and other internal publication media, as well as training conducted at head office, branch office and subsidiaries.

RISK MANAGEMENT DIVISION

The Bank also makes regular reviews and improvements in all of its policies and procedures that shape an effective risk management strategies in line with the increasingly complex business expansion. In managing risk management, a governance structure is needed to improve the four eyes principle and transparency in the risk management process. To ensure a sustainable implementation and supervision of risk management, the Bank has established a Risk Management Division.

RISK MANAGEMENT

In managing such risks as well as other potential risks, the Bank shall exercise appropriate control and mitigation of those risks identified and measured

Risk Control

Compliance and effective controls shall be established to regulate risk exposures and ensure alignment with a predetermined risk appetite. The risk appetite aligns the needs of all stakeholders as it serves as a risk manager and encourages business activities in current and future business environments. An effective risk appetite can be a powerful force that will drive the implementation of risk culture at the Bank.



Qualitative and quantitative risk controls include risk limits and triggers/thresholds set to monitor and manage identified risk exposures. Risk control also provides the means to manage risk identification, initiate discussions, take appropriate precautions and consider actions that need to be carried out in accordance with policies and procedures. Caution should be exercised to the conformity of approval, follow-up plan, and exposure review to ensure the effectiveness of risk management. The controls executed by the Bank will be reviewed periodically to ensure the effective control over the risk appetite and risk limits of the Bank.

Risk Mitigation

Risk mitigation techniques aim to minimise the impact of existing risks or avoid the occurrence of new risks (emerging risks). The techniques include the establishment of specific hedging, funding strategies, and insurance. In addition, the Bank has already in place and has implemented a Disaster Recovery Plan and Business Continuity Plan (BCP) as part of Business Continuity Management.

Both the Disaster Recovery Plan and the Business Continuity Plan have been devised and executed to help strengthen the Bank's resilience against risks that may cause serious impact to the Bank's operations, including plans to ensure the sustainability of critical business functions over a certain period of time during the recovery.

The Recovery Plan offers a systematic approach to handling potential disruptions on capital, liquidity, and funding that may have undesirable impacts on financial liquidity and solvency.

THE BANK RISK EXPOSURE

Currently, the Bank is exposed to certain risks that are classified based on the following grounds:

- a. POJK No.18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks:
 1. Credit Risk
 2. Market Risk
 3. Liquidity Risk
 4. Operational Risk
 5. Compliance Risk
 6. Legal Risk
 7. Reputation Risk
 8. Strategic Risk There are 2 (two) additional risks related to the Shariah Bank Business Unit according to POJK No.8/POJK.03/2014 namely:
 9. Profit Sharing Risk
 10. Investment Risk

- b. POJK No.17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates There are 2 (two) types of additional risks related to the implementation of integrated risk management for a Bank's Finance Conglomerate under these provisions:
 1. Risk of Intra-Group Transactions
 2. Insurance Risk.

In addition to the risks mapped out under these regulations, due to the technological developments and various factors including business competition, market growth, and more expectations from regulators, the Bank also faces other risks such as data risk and information technology risks and non-financial risks such as money laundering and outsourcing.

Therefore, in order to identify and measure these risks, the Bank should always take into account a forwardlooking approach. This is to ensure adequate measures made by the Bank to mitigate all risks to which the Bank is naturally exposed.

Results of Review/Evaluation on the Effectiveness of Risk Management System in 2019

Elaborated below are results of the Bank's risk management system review in 2019:

1. The development of Environmental, Social and Governance policies as a form of Sustainable Finance application.
2. The development of the Retail SME Loan Origination System (LOS) segment to support the implementation of Retail SME policy, which has been updated to meet the Bank's new business model.
3. A further improvement in Credit Card Application Scorecard to improve the quality of risk measurement for potential credit card debtors.
4. A redefinition of business segmentation to align with the Bank's targets, supported by proper risk measurement.
5. The implementation of Enterprise Crisis Simulation Exercise (ECSE) to make the Bank ready for any event of disasters or cyber-attack.
6. The implementation of DNA (Document Navigator Application) to support documenting and tracking process during new products launching and/or activities at the Bank, and a Premises Sweep Application (PSA) to support clean desk policy movement to prevent any leakage of the Bank's confidential data/information.
7. The holding of Cyber Risk Assessment Challenge Sessions to help provide an independent view of the Cyber Risk Assessment made by the IT Department to ensure that minimum key risks, risk control and risk gaps have been identified and mitigation and actions have been established.
8. Updates on Recovery Plan to ensure the Bank is always ready for any crisis condition

Internal Control System

The internal control system is a continuous monitoring mechanism established by the Bank and implemented by management and employees at every level of the organization.

Maybank Indonesia has implemented internal control functions in its operations including through task separation, dual control, reconciliation as well as standard work procedures and implementation guidelines. The segregation of functions is intended to ensure the Bank operations run in a healthy, safe, and controlled manner.

The implementation of the Bank's reliable and effective internal control system is the responsibility of all personnel involved in the process including the Bank's top management. In addition, the Bank's management shall place a more effective risk culture and ensure it is embedded at every level of the organization.

REGULATORY BASIS

The Bank runs an internal control system with the following objectives:

- Ensure that the business activities it carries out remain in compliance applicable rules and regulations including its internal regulations;
- Ensure that a comprehensive, accurate, proper, timely, and relevant financial, management information is available;
- Enhance effectiveness and efficiency in asset management and using other resources to protect the Bank from loss risk;
- Create a more effective risk culture across the organization so weaknesses and deviations can be identified earlier while fairness in policies and procedures can be sustainably measured.
- Ensure that internal control system is run in a way that it allows the Bank to run healthy, safe and controlled operations.

The Bank implements the internal control system as stipulated in all applicable regulations, among others, as follows:

1. OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016 on the Risk Management for Commercial Banks.
2. OJK Circular Letter No. 34/SEOJK.03/2016 dated September 1, 2016 on Risk Management for Commercial Banks.
3. OJK Circular Letter No.35/SEOJK.03/2017 dated 7 July 2017 on Standard Guidelines for Internal Control System for Commercial Banks.

APPLICATION OF INTERNAL CONTROL SYSTEM AND COMPLIANCE WITH COSO – INTERNAL CONTROL FRAMEWORK-

The Bank implements an internal control system consisting of two important aspects: operational control and financial control. Internal control over the Bank's operational and Financial Reporting is conducted with reference to the international COSO-Internal Control Integrated Framework. COSO - Internal Control Framework, covering 5 (five) control components:

COSO Component	COSO Principles
1. <i>Control Environment (CE)</i>	<ol style="list-style-type: none"> 1. <i>Demonstrate Commitment to Integrity and Ethical Values.</i> 2. <i>Exercises Oversight Responsibility.</i> 3. <i>Establishes Structure, Authority, and Responsibility</i> 4. <i>Demonstrates Commitment to Competence.</i> 5. <i>Enforces Accountability.</i>
2. <i>Risk Assessment (RA)</i>	<ol style="list-style-type: none"> 6. <i>Specifies Suitable Objectives.</i> 7. <i>Identifies and Analyzes Risk.</i> 8. <i>Assesses Fraud Risk.</i> 9. <i>Identifies and Analyzes Significant Change.</i>
3. <i>Control Activities (CA)</i>	<ol style="list-style-type: none"> 10. <i>Selects and Develops Control Activities.</i> 11. <i>Selects and Develops General Controls over Technology</i> 12. <i>Deploys through Policies and Procedures.</i>
4. <i>Information & Communication (IC)</i>	<ol style="list-style-type: none"> 13. <i>Use Relevant Information.</i> 14. <i>Communicates Internally.</i> 15. <i>Communicates Externally.</i>
5. <i>Monitoring Activities (MA)</i>	<ol style="list-style-type: none"> 16. <i>Conducts Ongoing and/or Separate Evaluations.</i> 17. <i>Evaluates and Communicates Deficiencies.</i>

The key elements in the application of internal control systems in the Bank are adapted from the COSO framework and cover the following:

- a. Management oversight control culture are the foundation of Internal Control. The foundation is in the form of discipline and structure of Internal Control itself, management philosophy and work style, corporate governance to improve the effectiveness of banking operations, the fairness of management work plans and predictive reliability made by the management of Maybank Indonesia.

Internal control system is run effectively and efficiently with no exception whatsoever in running supervisory procedures, and system that can support internal control efforts has always been maintained. Overall, the internal control system has been effective. Internal control issues due to weaknesses are immediately reported to the Board of Directors and consistently followed up to mitigate risks pursuant to all applicable regulations. The Board of Commissioners, through the established committees, makes regular assessments of the control environment and independent evaluations that are communicated to the Directors for further action.
- b. Risk identification and assessment is a process of identifying and analyzing risks that might hinder efforts to achieve the objectives of Maybank Indonesia, while formulating how Maybank Indonesia manages those risks.



Risk Assessment Management are series of actions undertaken by the Board of Directors in the context of identifying, analyzing and assessing the risks faced by the Bank to achieve its business objectives. Risks that may affect the achievement of the Bank's objectives are identified, assessed, monitored and controlled on an ongoing basis. In its application there are already available procedures for anticipating, identifying and responding to events and constraints that may affect achievement of targets. The Board of Commissioners and the Board of Directors, through the Risk Oversight Committee and the Risk Management Committee, ensure that risk management is well implemented.

- c. Control activities and separation of functions constitute policies and procedures to ensure that the management of Maybank Indonesia has established the Bank's direction and objectives. Control activities and the separation of functions involve all Bank's employees including the Board of Directors. Control activities are planned and implemented in order to control identified risks. Control activities also include policy making and procedure setting and prompt and timely verification to ensure that the policies and procedures are consistently adhered to, and are inseparable from each function or activity of the Bank.

Control activities and the segregation of control functions engage all of the Bank employees, including the Board of Directors. Control activities are planned and implemented to control identified risks. Control activities encompass establishment of control policies and procedures and an early verification process to ensure that policies and procedures are consistently adhered to as they cannot be dissociated from each of the Bank's functions or activities. Risk control activities and procedures are carried out by supporting units established by the Bank, including the Risk Management Committee and Audit Committee.

- d. The Accounting, Information and Communication System supports efforts to identify and exchange information in the form and time frame that allows everyone at Maybank Indonesia to carry out their respective responsibilities

There are available data collection and information technology procedures that can produce reports on business activities, financial conditions, implementation of risk management and compliance with provisions that support the fulfillment of the duties of the Board of Directors and Board of Commissioners. The Board of Directors identifies the Company's critical information, summarizes, and communicates it in the appropriate form and time so that employees can perform their obligations and outside parties can have an insights of the Bank's condition.

- e. Monitoring activities and corrective action measures are a process to assess the quality of existing Internal Control.

The Board of Directors, relevant Work Units, and Internal Audit do continuous monitoring on the effectiveness internal control system. Major risk monitoring has been prioritized and is a part of daily activities, including periodic evaluations.

The Bank constantly monitors and evaluates the adequacy of its internal Control system in terms of changes in internal and external conditions, and therefore must increase the system capacity to improve its effectiveness.

The Internal Audit Unit is collectively supported by competent resources able to evaluate internal control system on strategies, operations and methods of financial information processing. The Unit submits audit findings that require the Management's attention to the Audit Committee and to the BoD for immediate follow ups. The BoD remains committed and has followed up on monitoring results and the recommendations given to the Board by the Internal Audit Unit.

STATEMENT OF ADEQUATE INTERNAL CONTROL SYSTEMS

The commitment to implement an overall internal control system in every business activity is realized by ensuring that the Bank's effective control system has been adequately implemented. The BoD has the responsibility to implement an effective internal control system to achieve the Bank's corporate objectives. The BoC, assisted by the Audit Committee, shall oversee the system to ensure internal control in general, including relevant BoD policies has been established.

RESULTS OF THE 2019 INTERNAL CONTROL SYSTEM IMPLEMENTATION

Consistent with SPI standards for Commercial Banks established by Financial Services Authority via its Circular Letter (SEOJK) No.35/SEOJK.03/2017 dated 7 July 2017 on Guidelines for Internal Control System Standards in Commercial Banks, the Internal Audit Unit has improved the way it assesses audit results by evaluating the adequacy and effectiveness of internal control design for the Bank using the established internal control framework approach.

Legal/Litigation Issues 2019

In the course of conducting its business activities throughout 2019, Maybank Indonesia is involved in a number of civil lawsuits, industrial relations disputes, or criminal lawsuits, at various level of court proceedings. Maybank Indonesia conducts an analysis of the legal risks encountered, based on a variety of parameters, and the monthly legal risk evaluation results serve as part of the legal risk management and overall risk management at the Bank.

Maybank Indonesia as Defendant/Reported

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	39	-
Still in process	126	35
Total	165	35

Notes :

- **For Civil Cases :**
 - There were 51 new cases up to December 2019.
 - There were 114 unresolved cases carried over from 2018.
- **For Criminal Cases :**
 - There were 15 new cases up to December 2019.
 - There were 20 unresolved cases carried over from 2018.

Maybank Indonesia sebagai Penggugat/Pemohon/Pelapor

No	Legal Issue	Total	
		Civil	Criminal
1	Dispute related to Mortgage loans (KPR)	-	-
	Resolved (obtained legally binding decision)	4	-
	Still in process	2	1
	Total	6	1
2	Dispute related to the granting of other credits		
	Resolved (obtained legally binding decision)	2	-
	Still in process	16	18
	Total	18	18
3	Insolvency and Suspension of Debt Payment Obligations (PKPU)		
	Resolved (obtained legally binding decision)	1	-
	Still in process	-	-
	Total	1	-
4	Other Disputes		
	Resolved (obtained legally binding decision)	4	-
	Still in process	-	9
	Total	4	9

PT WAHANA OTTOMITRA MULTIARTHA, TBK

In the course of carrying out its business activities throughout 2019, PT Wahana Ottomitra Multiartha, Tbk is involved in a number of civil lawsuits, industrial relations disputes, or criminal lawsuits, at various level of court proceedings. PT Wahana Ottomitra Multiartha, Tbk conducts an analysis of the legal risks encountered, based on a variety of parameters, and the monthly legal risk evaluation results serve as part of the legal risk management and overall risk management at the Company.

PT Wahana Ottomitra Multiartha, Tbk sebagai Tergugat/Terlapor

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	21	0
Still in process	25	0
Total	46	0

Note :

- For Civil Cases/PHI :
 - a. 12 (twelve) civil cases, comprising:
 - 1) 5 (five) cases originating from 2018:
 - √ 4 (four) cases resolved with legally binding decision in 2019
 - √ 1 (one) case still in process
 - 2) 7 (seven) new cases in 2019:
 - √ 2 (two) cases resolved with legally binding decision in 2019
 - √ 5 (five) cases still in process
 - b. 34 (thirty four) cases of Industrial Relations (PHI), comprising:
 - 1) 2 (two) PHI cases originating in 2016:
 - √ 1 (one) case resolved with legally binding decision in 2019
 - √ 1 (one) case still in process
 - 2) 9 (nine) PHI cases originating in 2017:
 - √ 5 (five) cases resolved with legally binding decision in 2019
 - √ 4 (four) cases still in process
 - 3) 17 (seventeen) PHI cases originating in 2018:
 - 7 (seven) cases resolved with legally binding decision in 2019
 - 10 (ten) cases still in process
 - 4) 6 (six) new PHI cases in 2019:
 - √ 2 (two) cases resolved with legally binding decision in 2019
 - √ 4 (four) cases still in process
- For Criminal Cases :
 1. Up to December 2019, there is no criminal case of the subsidiary as a defendant / reported who entered P21, trial or sentencing process.

PT Wahana Ottomitra Multiartha, Tbk sebagai Penggugat/Pelapor

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	-	11
Still in process	-	3
Total	-	14

Note:

- For Civil Cases/PHI:
 1. Up to December 2019, there is no Civil/PHI Cases with the subsidiary as Plaintiff/Claimant entering Court proceedings.
- For Criminal Cases:
 1. Up to December 2019, there is no new Criminal Case entering the P21, court proceedings or sentencing.
 2. 14 (fourteen) criminal cases in 2019 comprised of:
 - a. 11 (eleven) criminal cases resolved in 2018:
 - 6 (six) pcriminal cases from 2017
 - 5 (five) criminal cases from 2018
 - b. 3 (three) criminal cases still in process:
 - 1 (one) criminal case from 2017
 - 1 (one) criminal case from 2018
 - 1 (one) criminal case from 2018 and is in P21 (Attorney General), waiting for court agenda.

PT MAYBANK INDONESIA FINANCE

In the course of carrying out its business activities throughout 2019, PT Maybank Indonesia Finance is involved in a number of civil lawsuits, industrial relations disputes, or criminal lawsuits, at various level of court proceedings. PT Maybank Indonesia Finance conducts an analysis of the legal risks encountered, based on a variety of parameters, and the monthly legal risk evaluation results serve as part of the legal risk management and overall risk management at the Company.

PT Maybank Indonesia Finance sebagai Tergugat/Terlapor

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	9	1
Still in process	7	1
Total	16	2

Note :

- For Civil Cases:
17 (seventeen) new cases up to December 2019
7 (seven) unresolved cases in 2019
- For Criminal Cases:
4 (four) new cases up to December 2019
3 (three) unresolved cases in 2019

PT Maybank Indonesia Finance sebagai Penggugat/Pelapor

Legal Issue	Total	
	Civil	Criminal
Resolved (obtained legally binding decision)	1	-
Still in process	0	2
Total	1	2

SIGNIFICANT LEGAL DISPUTES ENCOUNTERED BY PT BANK MAYBANK INDONESIA TBK

During 2019, the dispute encountered by Maybank Indonesia were generally related to the resistance to the execution of the collateral held by Maybank as the separatis creditor. If there are disputes encountered by Maybank to which the Courts verdict not in the Bank's favor, such verdict will not have a negative material impact on the financial condition or on the business continuity of Maybank Indonesia. The dispute database that contains all the list of disputes encountered by the Company is monitored and evaluated by the Litigation Unit, one of the units within the Compliance Director's control.

SIGNIFICANT LEGAL DISPUTE FACED BY INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND DIRECTORS

During 2019, the respective members of the Board of Commissioners and Board of Directors were not implicated or involved in any civil and/or criminal case.

SIGNIFICANT LEGAL DISPUTE FACED BY MAYBANK'S SUBSIDIARIES

During 2019, there were no disputes which could be categorized as significant/material and/or which may impact on Maybank Indonesia performance encountered by PT Wahana Ottomitra Multiartha, Tbk and PT Maybank Indonesia Finance.

LEGAL ISSUES/LITIGATION 2019

Information on details of Legal/Litigation issues in 2018 with a value of more than Rp10 billion as follows:

No	Important Cases Facing the Company/ subsidiary/ member of the BoD/ members of the BoC in office (period 2018); Case Value> Rp10 Billion	Parties Involved		Legal Case	Settlement Status	Impact on the Company	Potential Risk
		Plaintiff	Defendant				
1	Petition for Arbitration filed by the Bank's Partner to BANI	Indonesia The Bank's Partner	Maybank Indonesia	Termination of Agreement	1. On June 26, 2019, Maybank Indonesia and this plaintiff partner signed a peace agreement at the notary public where Maybank Indonesia made a payment of Rp250,000,000,000.- 2. on July 2, the partner revoked its legal file from BANI and on the same day, Maybank Indonesia withdrew the lawsuit in court. Case Status: settled	Significant	Financial Loss



No	Important Cases Facing the Company/ subsidiary/ member of the BoD/ members of the BoC in office (period 2018); Case Value> Rp10 Billion	Parties Involved		Legal Case	Settlement Status	Impact on the Company	Potential Risk
		Plaintiff	Defendant				
2	Request for Arbitration submitted by the Bank's Partner to BANI Sovereign	Indonesia The Bank's Partner	Maybank Indonesia	Termination of Agreement	On January 30, 2019, Maybank Indonesia and this plaintiff partner signed a Peace Agreement to settle the legal case between the two where the Bank returned the partner's deposit of Rp. 30,000,000,000. Case Status: Settled	Signifikan	
3	Lawsuit Against Unlawful Act filed by Debtor's former shareholder	Debtor's former Shareholder	Maybank Indonesia Private Banks Debtors KK	Lawsuit for Option Rights for share repurchases	Cassation	Signoficant	Financial Loss
4	Lawsuit Against Unlawful Act filed by Maybank Indonesia Customer's Heir	The Bank's Customer's Heir	Maybank Indonesia	Lawsuit filed by Heir of Customer on Customer Deposits	High Court	Significant	Financial Loss
5	Lawsuit Against Unlawful Act filed by Debtor	Debtor	Maybank Indonesia	Rejection on Foreclosure Execution	1. On March 22, 2019, the Debtor paid off his financial obligation to Maybank Indonesia and has signed a Peace Agreement. 2. The debtor has revoked the appeal. Case Status: settled	Not significant	
6	Lawsuit Against Unlawful Act filed by Debtor	Debtor	Maybank Indonesia	Rejection on Foreclosure on Execution	High Court	Not significant	
7	Lawsuit Against Unlawful Act filed by one of the Heir of Maybank Indonesia Customer	One of the heirs of Maybank's late Customer	Maybank Indonesia Debtors Several heirs of Maybank's late customer	Legal claim on Deposit Withdrawal	High Court	Significant	
8	Lawsuit Against Unlawful Act filed by Debtor	Debtor	Maybank Indonesia	Counter lawsuit for Debtor's Credit Disbursement	Case status: legally settled	Not significant	
9	Lawsuit Against Unlawful Act filed by Debtor	Debtor	Maybank Indonesia	Lawsuit on Debtor Loan and Rejection on Foreclosure Execution	High Court	Not significant	
10	Default Lawsuit filed by the Bank's Partner	The Bank's Partner	Maybank Indonesia	Bank Guarantee Claim	Cassation	Not significant	
11	Lawsuit Against Unlawful Act filed by Debtor	Debtor	Maybank Indonesia	Unlawful Actions by including the Standard Clause in the Credit Agreement	High Court	Not significant	
12	Lawsuit Against Unlawful Act filed by Debtor	Debtor	Maybank Indonesia	Unlawful Actions by including the Standard Clause in the Credit Agreement	Case Status: Legally settled	Not significant	

Administrative Sanctions

During 2019, there were no material administrative sanctions from authorities which affected the business continuity of Maybank Indonesia as well as there being no sanctions impacting the Bank's management.

Access to Corporate Data and Information

Maybank Indonesia periodically updates its corporate information and provides easy access to it on the Bank's activities and performance to stakeholders in order for them to have clear and transparent insight of the Bank's condition. Maybank Indonesia provides a range of facilities as information disclosure channels, through various media such as website (bilingual), mass media, mailing lists, bulletins, analyst meetings, IDX official site etc. In this regard, the Bank has an Investor Relations function that continues to build the Bank's reputation through by building interactive relations with investors/analysts and through periodic information disclosures, especially related to the Bank's performance.

The Bank constantly provides information access to all stakeholders on the Company's financial and non-financial performance, through communications channels such as press releases, public expose, and information displayed on the website or the social media of the Bank. The Bank also actively distributes the information to the print and electronic media. To receive further information, customers or prospective customers may access the following:

- Call Center services by mobile: 69811 and by phone at: 021 - 1500 611
- e-mail services at customercare@maybank.co.id.
- Contact the Bank's services at its nearest branch.

Investors may also directly contact the Company's Investor Relations services by e-mail: InvestorRelations@maybank.co.id

INTERNAL COMMUNICATIONS

Internal Communications to all employees is conducted through internal media communication channels as follows:

- Internal Magazine (Kabar Maybank) which is published monthly (12 editions).
- Email blast, the information distribution to all employees via the Bank's President Director and Corporate Communications e-mail.
- Townhall Meeting, a communication forum which is attended by management, senior management, regional and branch heads to inform the Company's performance for a specific period as well as ongoing and completed initiatives.
- Maybank Corporate University, communicates to all employees regarding the management's message, corporate activity, and others through the Maybank Corporate University portal.
- MyNet, an application which explains the information on Human Capital and other information which is necessary to be conveyed to employees

Mass Media Relations		
No	Activity	2019
1	Press Conference	11
2	Press Release	31
3	Media Coverage	3
4	Training for Media	-
5	Media Convention	2
6	Media Visits	2
7	Media Contest	-

Publicity

No	Publicity	Jumlah	Persentase
1	Neutral and Good Publicity	2.305	99%
2	Bad Publicity	17	1%

Media Coverage

No	Month	Jumlah
1	Januari	120
2	Februari	234
3	Maret	284
4	April	108
5	Mei	173
6	Juni	63
7	Juli	194
8	Agustus	261
9	September	374
10	Oktober	125
11	November	167
12	Desember	219
TOTAL		2322

PRESS RELEASE IN 2019

No	Date	Press Release
1	30 Januari 2019	Maybank Indonesia & Maybank Foundation Continue the Sustainable Economic Empowerment Program for Communities with Disabilities in Garut and Surabaya
2	14 Februari 2019	Maybank Indonesia's 2018 Profit Before Tax Increased 20.5% to a Record Rp3 Trillion
3	14 Maret 2019	Maybank Indonesia Announces and Opens Registration for Bali Marathon 2019
4	29 Maret 2019	Maybank Indonesia AGMS Approved Dividend Distribution
5	29 Maret 2019	Maybank Indonesia Extends Cooperation with Dukcapil
6	29 April 2019	Maybank Indonesia Operating Profit for Q1 2019 Increased 6.2% in line with an Increase in Net Interest Income as credit grew 11%
7	2 Mei 2019	Maybank Indonesia Supports "SimPel Day 2019" Financial Inclusion Program – Maybank Indonesia Mobile Cash Tour Initiative Performs Pick Up Ball to School
8	3 Mei 2019	Road to Maybank Bali Marathon 2019 Invites participating Runners for Prior Health Preparation to the Marathon
9	17 Mei 2019	Maybank Indonesia Expands Sharia Banking to Depok City and Tangerang
10	28 Mei 2019	"Tiger Cubs Daycare" Maybank Indonesia's Solution for Employees' Children during Lebaran
11	10 Juli 2019	Maybank Indonesia expands Sharia Banking to Padang
12	26 Juli 2019	Maybank Indonesia Gives the "Maybank Finance Co-Branding Savings" Grand Prize
13	29 Juli 2019	Maybank Indonesia Operating Revenues for Semester 1 2019 Increased 2.1%, Supported by an Increase in Interest and Fee Based Incomes.
14	20 Agustus 2019	MAYBANK INDONESIA READY TO HOLD THE MAYBANK MARATHON 2019
15	25 Agustus 2019	Maybank Group's 10th Global CR Day Touches Various Aspects Life - Employees in Indonesia Organize "Maybank Cares for the World"
16	8 Agustus 2019	Maybank & ASEAN Foundation Reach Agree on Three-Year Sustainability Under the ASEAN Youth Empowerment Program
17	6 September 2019	Maybank Indonesia Introduced M2U Mobile Banking Application during Maybank Marathon

No	Date	Press Release
18	7 September 2019	Maybank Marathon Bali Sustainable CSR
19	8 September 2019	ANNOUNCEMENT OF 2019 MAYBANK MARATHON BALI WINNERS
20	13 Oktober 2019	Maybank Organized Weaving Product Development Training Programs in Four Indonesian Regions
21	18 Oktober 2019	Maybank Indonesia Distributes Philanthropic Funds to Six Islamic Foundations
22	29 Oktober 2019	Maybank Indonesia's Operating Income for the Nine-Month Period 2019 Increased 2.0% Supported by an Increase in Non-Interest Income
23	6 November 2019	Maybank Hosted Cashville Kidz Financial Literacy Program
24	12 November 2019	Maybank Organized Weaving Product Development Training Programs in Four Indonesian Regions
25	17 November 2019	MAYBANK INDONESIA SUPPORTS CREATIVE ENTREPRENEURS DURING THE 6TH 2019 SHARIA ECONOMIC FESTIVAL IN INDONESIA
26	20 November 2019	MAYBANK INDONESIA SUPPORTS THE 2020 JAKARTA FASHION TREND
27	25 November 2019	Maybank Indonesia Supports The Market Club Bazaar
28	27 November 2019	Sustainable Financial Industry Platform in Indonesia Supported by 13 Large Banks to Encourage Environmental and Social Financing
29	9 Desember 2019	Maybank Indonesia Offers Cash Collection Solution for Corporate Customers
30	13 Desember 2019	Maybank Foundation and Maybank Indonesia Hosted Cashville Kidz Financial Literacy Program
31	18 Desember 2019	Maybank Indonesia Public Expose

Code of Ethics and Code of Conduct

Maybank Indonesia has and implements both Code of Ethics and Code of Conduct that offer guidelines to all Maybankers doing their work and fulfill their responsibilities. Both codes form the basis for employees' attitudes and actions to work in a professional and ethical manner on the basic principles that have been referred to the Bank's vision, mission, and core values as well as applicable internal and external regulations. Maybank Indonesia always upholds integrity. To support this, in the implementation process the Bank has and is applying standard guidelines for behaviors, namely the Code of Ethics and the Code of Conduct that serve as the standards, business behavior, and ethical personal behavior for all employees and stakeholders in behaving at work. The Bank is committed to applying high standards of both codes that clearly describe sound business practices and an effective application Corporate Governance (GCG) principles.

POINTS OF CODE OF ETHIC AND CODE OF CONDUCTS

Policies referred to for the Bank's Code of Ethics and the Code of Conduct are:

1. Circular Letter No.SE.2016.002/PRES DIR on Code of Ethic and Code of Conduct of Maybank Indonesia
2. No.SE.2018.009/DIR HC - Conflict of Interest Policy
3. NO.PER.DIR.2018.002/DIR HC Employee Disciplinary Measures
4. The 2017 -2019 Collaborative Agreement of PT Bank Maybank Indonesia, Tbk.

STATEMENT OF CODE OF ETHICS AND CODE OF CONDUCT FOR IMPLEMENTATION AT ALL ORGANIZATIONAL LEVELS

The Bank has made it obligatory to all of its employees, key executives, BOC, BOD, and all business partners to read and have a proper comprehension of its Code of Ethics and Code of Conduct and apply each stipulation in the codes in their respective roles and responsibilities.

The Code of Ethics and Code of Conduct are the behavior standards for all Maybankers in doing business activities including how to interact with stakeholders. The Bank imposes an obligation for them to comply with the Code of Ethics and Code of Conduct, and this also applies to members of both the Boards of Directors and of Commissioners. Employees are required to study the codes and have a good comprehension of their contents.

Updates on Code of Ethics and Code of Conduct have also been made yearly to make the necessary adjustments in a consistent and sustainable manner.



CODE OF CONDUCT AND CODE OF ETHICS DISSEMINATION/ SOCIALIZATION, IMPLEMENTATION AND ENFORCEMENT

All employees, either permanent or contracted, trainees, and sub-contracted staff, are obliged to participate in the Bank's Code of Ethics and Code of Conduct socialization and their attendance is certified with an attendance list. Regional unit leaders and high-ranking officials are responsible for communicating these policies in their work environment. Random checking will be done by Human Capital Directorate on the implementation of the codes' socialization, and the reports will be directly sent to President Director and Director of Compliance.

TYPES OF CODE VIOLATION SANCTIONS AND CODE OF CONDUCT

In order to enhance awareness of the implementation and enforcement of its code of conducts, Maybank Indonesia imposes sanctions on employees for the violations of its Code of Ethics and Code of Conduct in accordance with all applicable regulations. The types of sanctions include:

1. Reprimand Letter
2. Warning Letter 1
3. Warning Letter 2
4. Warning Letter 3
5. Employment Termination.

NUMBER OF VIOLATIONS OF CODE OF ETHICS AND BEHAVIORAL GUIDELINES AND SANCTIONS GIVEN IN 2019

Throughout 2019, a small portion of the Bank's employees were given sanctions with During 2019, there were employees to whom sanctions were imposed, with a total of 203 sanction letters issued including Reprimand Letters, Warning Letter 1 Sanction letters issued that included Warning Letter, Warning Letter 1, Warning Letter 2, Warning Letter 3 and Employment Termination. In 2018, 239 letters of reprimand were issued. The table below illustrates the trend of violation of the Code of Ethics and Code of Conduct in the past two years:

No	Sanction	Sanction Issued in 2019	Sanction Issued in 2018	Total Employees
1	Reprimand Letter	111	134	7.188
2	Reprimand Letter 1	66	71	7.188
3	Reprimand Letter 2	20	22	7.188
4	Reprimand Letter 3	6	12	7.188

Disclosure of Corporate Culture

In line with its Humanising Financial Services mission, not only does Maybank give precedence to customer services, but also continues to create a conducive work environment for employees as the Bank's most important asset while also fulfilling its responsibility towards the community and the large society. To internalize a positive work culture, the Bank promotes the principle of work-life balance.

In recent years, the Bank has launched Perform, Comply, Accountable and Leadership as the Bank's work culture.

1. Performance
 - Set high targets for yourself
 - Work hard to achieve the stated targets
 - Has high quality standards
 - Be innovative and creative.
 - Uphold innovations, always question, and add more values to the work process to make it shorter, better, and faster.
 - Deliver sustainable high performance for Maybank's progress.
2. Accountability
 - Responsible for every job assigned
 - Willing to accept consequences for both failure and success
 - Never look for excuses and put the blame on others.
 - Admit own errors and work immediately to make corrective actions.
 - Respect commitments and keep promises.
3. Compliance
 - Dare to report unethical actions objectively.
 - Do the right thing, decide with a clear conscience and without a conflict of interest.
3. Compliance
 - Uphold and show comprehensive adherence to SOPs, regulatory rules and other applicable regulations.
 - Uphold and adhere to Maybank's Code of Ethics and Conduct.
 - Ensure reporting and resolution of each issue, and find the way to improve it.
 - Become a building agent of compliance culture at work.
4. Leadership
 - As an inspiring role models
 - Can articulate and live up the vision, values of the TIGER Values, and the common goals of the organization amongst the team.
 - Contribute to the growth and development of others.
 - Appreciate any difference in opinions and ideas contributed by team members.
 - Leave behind positive legacy for the company and the team they lead.
 - Take steps, make decisions, and shape a culture of team priority for the shake of Maybank Group.

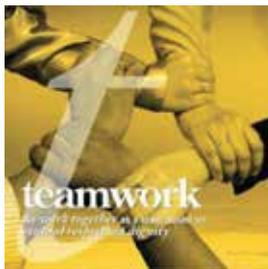


Corporate
Governance



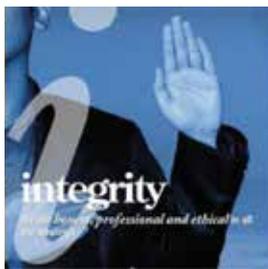
In addition, in executing the Bank's Business Plan, employees are required to always align with the Company's corporate values. The values focus on mobilizing human resources to provide better customer services and deliver more effective performance. The Bank's corporate values are abbreviated TIGER Values as explained below:

CORPORATE CULTURE



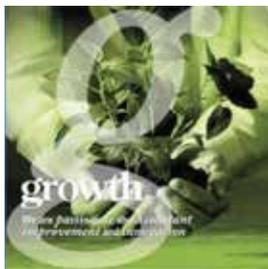
1 Teamwork

We work together as a team based on mutual respect and dignity.



2 Integrity

We are honest, professional and ethical in all our dealings.



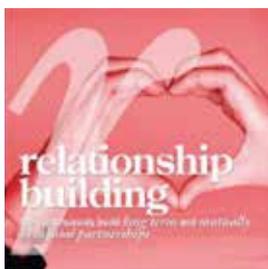
3 Growth

We are passionate about constant improvement and innovation.



4 Excellence & Efficiency

We are committed to deliver outstanding performance and superior services.



5 Relationship Building

We continuously build long-term and mutually beneficial partnership.

Whistleblowing System and Anti-Fraud Reporting System

A whistleblowing system policy is a key element in maintaining the integrity of the Bank to improve transparency and combat bad practices that can damage the Bank's reputation. The implementation of this whistleblowing system is a concrete manifestation of the Bank's internal control efforts. In parallel, Maybank Indonesia has gradually improved both the reporting mechanism and the dissemination of reporting media.

The Bank is committed to implementing GCG principles in its overall operations to support the transformation process consistent with the Bank's established vision and mission. Fraud practices are contrary to the principles of good corporate governance. The Bank feels the necessity to take steps to prevent frauds and other types of violations. When an employee identifies or finds an indication of violations or frauds that may cause harms or potential loss to the Bank, then the employee shall report it through the whistleblowing system.

MECHANISM OF REPORT SUBMISSION OF INFRINGEMENT

Employees who witnessed or acknowledged infringement and fraud may submit a violation report through the following media:

Report Suggestion	Media Whistleblowing
E-mail	WhistleBlowing@maybank.co.id
Whistleblowing Box	Addressed to: Gedung Sentral Senayan 3 Lantai 25, Jalan Asia Afrika No. 8, Gelora Bung Karno Senayan, Jakarta - 10270
Text/SMS	0878 99000 100
WhatsApp	0878 99000 100

PROTECTION TO THE WHISTLEBLOWER

This whistleblowing application policy applies to all employees and other parties providing services to the Bank, including consultants, vendors, contractors and other service providers. Any report submitted through the whistleblowing reporting media will be documented for follow up and the Bank will provide a guarantee of secrecy and security of the reporter (Whistleblower). If the complainant clearly identifies his/her identity, then the complainant is also guaranteed the right to obtain information on the follow-up to his/her report. This is also the Bank's commitment to protecting the complainant.

PARTIES MANAGING COMPLAINTS

In discharging their respective functions and supervisory duties, the BoC and BoD have appointed a unit that manages, administers, and evaluates every whistleblowing report to Head of National Anti Fraud, Head of Industrial Relation and Head Compliance Regulatory Affairs. The results will be followed up with examination and investigation process. All investigations on the report will be administered by the National Anti Fraud Work Unit.

CRIME COMPLIANCE & NATIONAL ANTI FRAUD UNIT ORGANIZATIONAL STRUCTURE





TOTAL REPORTS RECEIVED AND PROCESSED IN 2019

In 2019, 23 whistleblowing reports were received and have been followed-up with detailed information as follows:

Matters	Reporting Media
	Email / WA / SMS / Lainnya
Indication of Complaint (Whistle blowing)	
a. Code of Conduct	22
b. Legal & Regulatory Violations	-
c. Fraud	-
d. Others	1
Total Report (Whistle blowing)	23

SANCTION AND FOLLOW UP ON COMPLAINTS IN 2019

Throughout the year 2019, the Bank imposed sanctions on party/perpetrator proven to have committed violation as regulated in Circular Letter and SOP of Sanction and PKB which refers to the prevailing laws and regulations.

IMPLEMENTATION OF FRAUD PREVENTION IN 2019

During 2019, the Bank conducted a process of monitoring, evaluation and follow-up on reports received by implementing the antifraud strategy as outlined in reports to the Board of Directors and the Audit Committee; and anticipated risk of fraud incidents from both internal and external parties. The management has followed up and improved all identified weaknesses and strengthened the internal control system.

On the other hand, in order to control the risk of fraud, the National Anti Fraud Work Unit has taken preventive measures to foster awareness of the importance of fraud prevention by all relevant parties through Anti fraud statement & awareness, vulnerability identification and analysis, and implement Know Your Customer (KYC) and Know Your Employee (KYE). This strategy has been implemented to develop anti Fraud culture within the Bank, which will give impact on prevention of fraud, procedures and violations of the Bank's Code of Ethics.

Transparency of Bank Financial and NonFinancial Conditions not Disclosed in Other Reports

The Bank has policies and procedures concerning the procedures for implementing transparency of the Bank's financial and non-financial conditions. The information on the Bank's financial condition have been stipulated clearly and transparently under several of reports, which includes the following:

FINANCIAL CONDITION TRANSPARENCY

Annual Publication Report

The Annual Publication Report is a financial report which describes the Bank's performance within a 1 (one) year period and other information which is disclosed to the public and delivered to Financial Services Authority annually. The Annual Publication Report is commonly referred to as the Bank's Annual Report.

The Annual Report is the report for the end position in the month of December, which among other, contains:

- a. General information
- b. Annual financial report
- c. Financial performance information
- d. Disclosure of capital and risk management practices implemented by the Bank
- e. Other disclosures as stipulated under the financial accounting standards
- f. Other information as determined by Financial Service Authority.

The annual financial report which is included in the Annual Report must be prepared for 1 (one) financial year and presented at least in the comparison form with the previous period report in accordance with the Financial Accounting Standards in Indonesia and audited by a Public Accountant.

The Public Accountant's Opinion on the financial report must be disclosed in the Annual Report.

The Bank is required to submit the Annual Report to the Financial Service Authority not later than 4 (four) months after the end of the financial year. The Annual Report must be available for shareholders at the time of the summons for the Annual GMS.

The Bank shall disclose the Annual Report under the Bank's Website at the same day with the submission of the Annual Report to Financial Services Authority and shall maintain these reports disclosure for at least the last 5 (five) financial years. The official address of the Bank that contains Annual Reports is: <https://www.maybank.co.id/corporateinformation/InvestorRelation/annual-report>.

QUARTERLY PUBLICATION REPORT

The Quarterly Publication Report is a report for the latest positions as of the end of the months of March, June, September and December. The Quarterly Publication Reports consist of:

- a. a. Financial report.
- b. Financial performance information.
- c. Information on structure and composition of shareholders and composition of the Board of Directors, composition of the Board of Commissioners as well as the Shariah Supervisory Board for Shariah Banks.
- d. Other information required by Financial Services Authority.

The financial report in the Quarterly Publication Report is presented in the form of:

- a. Bank only (individual) financial report; and
- b. Consolidated financial report.

The financial report incorporated under the Quarterly Publication Report is required to present at least in the form of comparison with the previous period in accordance with accounting standards.

A Bank which is part of a business group, is obliged to add its Quarterly Publication Report with:

- a. Consolidated financial report of Parent Entity which consists of the financial report of all entities under the financial group in the financial sector; or
- b. Consolidated financial report of Parent Entity which consists of the financial report of all entities under the financial and non-financial sector.

In compliance with publication regulations, the Financial Statements for the positions as at end of March, June and September 2019, respectively, were published in the Media Indonesia newspaper, while the Financial Statements for the position as at end of December 2019 was published in a newspaper. The Quarterly Financial Statements Publication and Consolidated Financial Statements were submitted to:

- a. Financial Services Authority (Bank Oversight Department)
- b. Financial Services Authority (Capital Market Supervisory Board)
- c. Indonesian Stock Exchange

Moreover, the Consolidated Financial Report position ending in December 2018 was submitted to the Indonesia Deposit Insurance Corporation (Lembaga Penjamin Simpanan or LPS). The Bank has also announced the Quarterly Publication Reports in accordance with prevailing regulations. The Quarterly Publication Reports were also announced through the Company's website and signed by at least the President Director and 1 (one) other member of the Board of Directors of the Bank.

MONTHLY PUBLICATION REPORT

The Monthly Publication Report includes the monthly financial report, which consists of:

- Financial Position Report (Balance Sheet).
- Profit/Loss and Other Comprehensive Income Report.
- Commitment and Contingency Report.

The Monthly Publication Report which includes the monthly financial report is presented individually. The Bank has announced the Monthly Publication Report on the Bank's website. The announcement is conducted no later than the end of the following month, after the end of the monthly report. The Bank is required to keep the announcement on the Bank's website for at least the last 2 (two) latest Financial Years.

The Bank submits the Monthly Publication Report online through the Financial Services Authority reporting system. In the event the report cannot be submitted, then the Bank shall submit the Monthly Publication Report on-line through the Commercial Bank Head Office Report (Laporan Kantor Pusat Bank Umum or LKPBU) system.

Since June 2019, it has been mandatory for Banks to submit Monthly Publication Reports via the Financial Services Authority reporting system or LKPBU system according to the procedures, format, and time stipulated under the regulator's regulations. The Bank publishes the Monthly Publication Reports in a designated format pursuant to Financial Services Authority regulations.

EMPLOYEE TERMINATION AND TOTAL SEVERANCE FUND

Total employees that were laid off by the Bank and the total severance pay for the employees are detailed in the table below:

Total severance pay per person in 1 (one) year	Total Employees
Above Rp 1 billion	24
Above Rp500 million to Rp 1 billion	37
Below Rp500 million	189

* The above figure refers to data of employees who ended their employment for reasons other than resignations where they received severance pay.

Total employees who resigned in 2019 with total service recognition money for the resigned employees are detailed in the table below:

Total Service Recognition Money per person in 1 (one) year	Total Employees
Above Rp 1 billion	None
Above Rp500 million to Rp 1 billion	None
Below Rp500 million	449

* The above figure refers to data of employees who ended resigned and hence received service recognition money (not severance pay).

Funds Provision to Related Parties with Large Funds Exposures

The funds provision to the Bank's related parties and to the debtor/core group has been conducted in accordance with the provisions stipulated under Bank Indonesia Regulations concerning the Maximum of Legal Lending Limit (Batas Maksimum Pemberian Kredit - BMPK), and in 2019 did not exceed or breach the BMPK.

The Bank periodically submits reports to regulators, which include:

- Monthly Report on Related Party with the Bank for Individuals
- Quarterly Report on Related Parties with the Bank for consolidation with Subsidiaries
- Semester Report on the Details of the Bank's Related Parties
- Monthly Report on the Bank's Core Debtors

For the above-mentioned reports, the Bank has an automated reporting system for Funds Provision to Related Parties for Individual Bank as well as Consolidated with Subsidiaries, as well as the Funds Provision to the Core Debtors. The Bank has an internal policy on the mechanism of monitoring on funds provision with regards to the distribution/diversification the fund, and has made an internal policy on lending limit, including the internal limit for funds exposures to debtors and obligors.

Presented below is the Report on Funds Provision to Related Parties of the Bank for the December 31, 2018 position:

No	Company Name	Outstanding Balance	Description
1	UBSS AG		
	- Not Excluded from BMPK	IDR 6491	
	- Excluded from BMPK	-	
2	Malayan Banking Berhad		
	- Not Excluded from BMPK	451.371,3	
	- Excluded from BMPK	458.122,5	
3	Maybank Kim Eng Securities		
	- Not Excluded from BMPK	174.303,25	
	- Excluded from BMPK	350.000	
4	Bank Maybank Syariah Indonesia		
	- Not Excluded from BMPK	405	
	- Excluded from BMPK	-	
5	MOCS, Sdn Bhd		
		-	
6	Sorak Financial Holding, Pte Ltd		
		-	
7	Malayan Islamic Berhad		
		-	



No	Company Name	Outstanding Balance	Description
8	Maybank Asset Management		
	- Not Excluded from BMPK	3.200	
	- Excluded from BMPK	-	
9	Maybank Asset Management Group Berhad	-	
10	Komisaris, Direksi, Pejabat Eksekutif dan hubungan karena keluarga		
	- Not Excluded from BMPK	149	
	- Excluded from BMPK	-	
11	PT. Maybank Indonesia Finance		
	- Not Excluded from BMPK	152.682	
	- Excluded from BMPK	32.370	
12	PT. Wahana Ottomitra Multiartha		
	- Not Excluded from BMPK	303.487	
	- Excluded from BMPK	551.776	
11	Penyertaan Pada Perusahaan Anak :		
	- PT. Maybank Indonesia Finance	...	
	- PT. Wahana Ottomitra Multiartha	...	
12	PT. Lombok Saka		
	- Not Excluded from BMPK	17.904	
	- Excluded from BMPK	5.300	
13	PT. Bramanta Wana Parahita	...	
14	PT. Sri Rejeki Isman, Tbk	756.495,9	

Provision of funds for social and political activities

Based on its CSR SOP, the Bank's internal policy does not allow both employees' and the Bank's involvement in political activities, including distributing funds for political purpose. In 2019, the Bank did not provide funding for any of such purpose. This policy has been executed to maintain the independency and professionalism of the Bank and its employees.

In terms of social activities, Maybank Indonesia has implemented several CSR programs that have positive impacts on a wider audience for the long term. The implementation of social activities will be reported in a special section on Corporate Social Responsibility in this Annual Report.

Procurement of Goods and Services

POLICY EXECUTION

Maybank Indonesia's Goods and Services Procurement Policy is a manifestation of its sound Governance process, which is transparency in procurement. This policy serves as the key reference for all goods and/or service procurement activities at the Bank. Maybank Indonesia is committed to implementing an impartial and transparent process of procurement of goods/services to allow fair treatments to all partners and to restrict improper procurement process i.e. manipulating, misrepresenting important facts, or conducting other fraudulent practices.

Maybank Indonesia has established a policy for the procurement of goods/ services, which offers guidelines to the Company in realizing the purchase of goods/services needed by work units to support bank operations/services to customers. The goods/ services purchased must meet some important aspects, among others: the items or services to be purchased meet the specified quality standards, are most reasonably priced, have proper mechanism of goods/ services delivery, and a billing method that meets the Bank's requirement.

Throughout 2019 tender participants followed/saw for themselves the transparent and objective tender process as it was run by a credible tender team who would later notify bidding participants with the tender results at the end of the process. Overall, this policy is also a manifestation of GCG principles of TARIF (Transparent, Accountable, Responsible, Independent and Fair).

CRITERIA-RELATED ACTIVITY AND PARTNER (SUPPLIER) SELECTION

The bank gives appreciation to partners who have participated in the bidding process with adherence to the established procedures and selected partners to realize the procurement of goods/services needed. Partners who are selected to procure goods and/or services those who have been registered through a selection process where the Maybank Indonesia Vendor Relations team check the reliability of each vendors as they participate in the tender for the first time. The team will review this process periodically.

During 2019, the selection process and criteria for prospective business partners were conducted with due regard to the requirements of legality, quality, feasibility, as well as reputation of the prospective partner in providing goods/ services, or the execution of a project given by Maybank Indonesia.

In addition, each of the partners must comply with Maybank Indonesia's Code of Ethics and Code of Conduct on which they have put their signatures and must act professionally in the entire procurement process or in any other project assigned to them by Maybank Indonesia. In providing services to meet the needs of work units, Maybank Indonesia is supported by a Procurement Management System (PMS) to ensure an effective and efficient process of procurement of goods/ services.



Anti Corruption Policy

The Bank has an Anti Bribery and Corruption (AB&C) Policy which is connected with related supporting regulations, among others the Ethics Code and Behaviour Guidelines, Strategic Procurement, the Implementation of Anti Fraud Strategy and other supporting regulation. The following provides a summary of the general scope of work of the Maybank Indonesia AB&C Policy which governs:

1. Bribery and corruption risk management
2. Providing and receiving interest or gifts, business lunches and hospitality
3. Business relationships with Suppliers, Vendors or other Related Individuals/ Third Parties
4. Contribution to political activities, fund raising and charities
5. Monitoring
6. Registering and documenting
7. Whistleblowing
8. Training and Awareness

In addition thereto, Maybank Indonesia also constantly optimizes the effective programs to support the implementation of Anti Bribery and Corruption Policies within the Bank

Customer Protection Policy

Maybank Indonesia executes a customer protection policy through the implementation of the Maybank Strategic Journey "WOW to GREAT Customer Experience" launched in the beginning of 2019, Protection for customers is one of the TOP 5 Focuses of the Bank. The Customer Protection Policy is closely related to the customer complaint management policy, where at Maybank Indonesia the action was made in line with Maybank's "Humanizing Financial Services" mission, while still referred to applicable Consumer Protection and Complaint Handling regulations.

The Bank also established the Service Focus tagline "Focus On Customer, Strengthening The Inside Out Engagement" which shows the level of commitment from Top Down Management through a laid focus on Customer Engagement improvement strategy through a latest service innovation in the Electronic Channels, "Relationship Management" system development, end to end improvement/simplification in service process, and enhanced level of communication in the CARE (Customer Are Really Everything) and Customer Centric Culture campaigns, which all are platforms for Maybank's "Customer Experience" transformation process. This commitment is a concrete manifestation of the Bank's concern towards the importance of Customer Perceived Values for sustainable business.

In line with this, Maybank Indonesia also focuses on various design activities, programs and provisions to improve customer protection in terms of data storage and confidentiality while continuously referring to applicable rules and regulations. Maybank Indonesia implements an information technology system capable of safeguarding customer data and other customer aspects, especially in terms of controlling and monitoring to mitigate risks that may have impacts on customer security and comfort the Bank's most important partners.

Protection Of Creditor Rights

The Bank implements an honest and transparent information disclosure system and treats equalisation to all creditors without any discrimination in order to protect creditor's rights. With information disclosure, all creditors and business partners are entitled to obtain relevant information according to their needs so that each party can make objective decisions on the basis of fair, reasonable and accurate considerations.

The protection of creditor rights is contained in the agreements agreed upon by both parties. As part of the exercise of the creditor's rights, the Bank also performs its obligations as promised in a timely manner and seeks to avoid delays or omissions that may potentially result in a loss to either or both party(s).

The purpose of this policy is to ensure that creditor rights are fulfilled and their trust maintained. The bank guarantees that the rights of creditors are appropriately met as outlined in an agreement on which both parties have put their signatures. As part of meeting creditor rights, the Bank fulfills its obligations as agreed on to in a timely manner and seeks to avoid delays and negligence that could potentially cause harms to both parties.

Dividend Policy

The Bank distributes dividends based on prevailing regulations in Indonesia and must be approved by shareholders at the General Meeting of Shareholders (GMS). The Bank has a dividend policy stating that dividends can be paid if there is additional cash from operational activity after taking into account fund reserves, funding activity, capex and the Bank's working capital. The maximum amount that can be paid in dividends is 50% of the Bank's Consolidated Net Profit over one year. Nonetheless, the Bank may from time to time and when necessary decide not to pay dividends to shareholders, such when the Bank requires funds for business expansion, fulfillment of capital adequacy requirements or for acquisition.

DIVIDEND FOR FISCAL 2016

Dividends in Financial Year 2016

In line with the decision made at the AGMS held on 31 March 2017, the Bank paid dividends for financial year 2016. Of total net profits of Rp1,948,311,405,887 for financial year 2016, at Rp5.75 (five Rupiah seventy five cents) per share or more or less 20% of the net profit with the amount of Rp389,544,334,198 has been paid as dividends to the shareholders.

DIVIDEND FOR FISCAL 2017

In line with the decision made at the AGMS held on 6 April 2018, the Bank paid dividends for financial year 2017. Of total net profits of Rp1,804,030,994,217 for financial year 2017, at Rp5.33 (five Rupiah thirty three cents) per share or more or less 20% of the net profit with the amount of Rp360,806,198,843 has been paid as dividends to the shareholders.

DIVIDEND FOR FISCAL 2018

In line with the decision made at the AGMS held on March 29 2019, the Bank paid dividends for financial year 2018. Of total net profits of Rp2,194,575,737,484, for financial year 2017, at Rp7.19862 (seven rupiah and nineteen cents) per share or more or less 25% of the net profit Rp548,643,934,371 has been paid as dividends to the shareholders.

DIVIDENDS IN FINANCIAL YEAR 2019

The decision to determine the Bank's dividend distribution for Financial Year 2018 will be made at the AGMS 2020

Share Ownership Program By Employees, Board Of Directors And Board Of Commissioners

As of the end of December 31, 2019, the Bank had not had in place a Share Ownership Program for Employees, Board of Directors and/or Board of Commissioners.

Share Option

A share option is the option for members of the Board of Commissioners, the Board of Directors and key executives of the Bank to buy Maybank's shares through shares offering or share options as a compensation for members of the Board of Commissioners, members of the Board of Directors, and key executives of the Bank as has been decided by the General Meeting of Shareholders and/or the Articles of Association. In 2019, the Bank did not provide such a share option program.

Share And Bond Buy Backs

Share buy backs and/or bond buy backs refer to the Bank's efforts to reduce the total shares or bonds issued by the Bank by means of buying back those shares and/or bonds, whose the procedures or mechanism is conducted in accordance with the prevailing provisions and regulations and agreement. In 2019, the Bank did not conduct share or bond buy backs.



Maximum To Minimum Salary Ratio And Variable Remuneration For Employees

Ratio Type	Ratio		
	2019	2018	2017
Highest to lowest employee salary	55.82x	58.94x	60.51 x
Highest to lowest salary of BoD members	2.96x	3.11x	3.20 x
Highest to lowest salary of BoC members	1.27x	1.27x	1.27 x
Highest salary of BoD member to highest employee salary	3.34x	3.25x	3.15 x

Variable remuneration for employees in 2019

Variable Remuneration	Total Received in a year	
	Employees	Rp (Million)
	People	
Total	6,945	210,261

Conflict Of Interest Policy (Including Insider Trading)

The Bank already has a Conflict of Interest Policy where the objective is to establish the rules, identify, reduce and manage the potential conflict of interest which may arise as a result of the implementation of the activities by the Bank's business units. his policy stipulates the procedures for trading the securities of Maybank Indonesia as well as the Maybank Group and re-confirm the restriction of Insider Trading in personal transactions of securities by employees and management.

Every employee or the Management who wish to make securities transactions shall get a written approval from the Bank before he or she makes the transaction. Similarly, if the employee and/or

a member of management team has made security transaction, he or she shall give notification to the Bank after making the transaction.

With this policy in place, the use of insider information for personal interest of the employee's as well as management's (insider) may be mitigated.

Implementation of OJK Corporate Governance Guidelines for Public Listed Companies

Pursuant to OJK Regulation (POJK) Number 21/POJK.04/2015 concerning the Implementation of Corporate Governance Guidelines for Public Listed Companies and OJK Circular Letter (SEOJK) Number 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Listed Companies, in implementing the 5 (five) corporate governance aspects, 8 (eight) principles as well as the 25 (twenty five) recommendations that was given by OJK. The Bank implement GCG aspects and principles pursuant to the “comply or explain” approach as follows:

Aspect	Principle	Recommendation	Implementation
1. The Relationship between Public Companies with Shareholders In Guaranteeing Shareholder Rights	Principle 1: Enhance the Value of covering the General Meeting of Shareholders (GMS)	a.1. Issuer shall have a procedure for both open and closed votings which emphasize the Independence and shareholder Interes	The Bank has fulfilled this recommendation. The procedures regarding voting rights is stipulated under the Bank's Articles of Association. In the implementation of every General Meeting of Shareholders, the mechanism for voting is a part of the meeting's procedures informed to the shareholders at the beginning of the Meeting
		a.2. All members of BoD and BoC shall attend Annual GMS	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
		a.3. GMS minutes shall be made available in an issuer website for at least 1 (one) year	All members of the BoD and BOC attended AMGS 2019 Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
	Principle 2: Enhance the Quality Of Public Listed Companies' Communications with Shareholders or Investors	2.1. An issuer shall have communications policy with the shareholders or investor	Terpenuhi (<i>Comply</i>). The Bank has made a policy for communication with shareholders as recommended
		2.2. An issuer shall disclose its communications policy to shareholders or investors on its website	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation

Aspect	Principle	Recommendation	Implementation
2. Fungsi dan Peran Dewan Komisaris	Principle 3: Strengthen the Membership and Composition of the Board of Commissioner	3.1 The composition of the Board of Commissioners shall be determined with due consideration on the issuer's condition	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation according to its Articles of Association and regulators provisions
		3.2 The composition of BoC shall be determined with due consideration on diversity of expertise, knowledge and experience	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation by having referred to relevant regulations
	Principle 4: Strengthen the Membership and Composition of the Board of Commissioners	4.1 Board of Commissioners shall have a selfassessment policy to evaluate its own Performance	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
		4.2 The self-assessment policy to evaluate the Board of Commissioners shall be disclosed through the issuer's annual report	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
		4.3 Board of Commissioners shall have a policy on to the resignation of any of them is involved in financial crimes	Penjelasan (<i>Explain</i>). The Bank has met this recommendation
		4.4 The Board of Commissioners or the the Nomination and Remuneration Committee shall prepare succession policy for in the nomination process of mmbers of the Board of Directors	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
3. Fungsi dan Peran Direksi	Principle 5: Strengthen BoD Membership and Composition	5.1 The size of BoD shall be determined with due consideration on the issuer's condition and effectiveness in decision making	Terpenuhi (<i>Comply</i>). The Bank has fulfilled this recommendation according to stipulation under its Articles of Association and prevailing regulations
		5.2 The Composition of BoD shall be determined with due consideration on diversity of expertise, knowledge and experience	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation having referred to prevailing regulations
		5.3 Director in charge of Accounting and Finance shall have expertise and knowledge in Accounting	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
	Principle 6: Enhance the quality of Implementation of BoD Duties and Responsibilities	6.1 BoD shall have a self-assessment policy on its own performance	Terpenuhi (<i>Comply</i>). The Board of Directors performance mechanism is conducted by comparing between the Bank's targets and actual achievements, in accordance with the responsibility of the respective members of Board of Directors in accordance with the specified Balance Scorecard
		6.2 Self-assessment policy to evaluate the Board of Directors performance shall be disclosed in the issuer's annual report	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
		6.3 BoD shall have a policy on the resignation of its members if any of them is involved in financial crime	Penjelasan (<i>Explain</i>). The Bank has met this recommendation

Aspect	Principle	Recommendation	Implementation
4. Aspect 4 Shareholders Participation	Principle 7: Enhance Good Corporate Governance Aspects through Stakeholders Participation	7.1 An issuer shall have a policy on insider trading	Terpenuhi (<i>Comply</i>). The Bank has a Code of Conduct Policy and Behavior Guidelines which prohibits the insider trading
		7.2 An issuer shall have anti-corruption and anti-fraud policy	Terpenuhi (<i>Comply</i>). The Bank has fulfilled this recommendation with Anti-Corruption Compliance Guidelines in place
		7.3 An issuer shall have policy on supplier or vendor selection and enhanced abilities	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
		7.4 An issuer shall have policy on fulfilling creditor rights	Terpenuhi (<i>Comply</i>). The Bank has met this recommendation
		7.5 An issuer shall have a whistle blowing system	Terpenuhi (<i>Comply</i>). The Bank has fulfilled the whistle blowing system as has been disclosed in the Bank's annual reports
		7.6 An issuer shall have a policy on providing long-term incentives to the Board of Directors and employees	Terpenuhi (<i>Comply</i>). The Bank already has a policy on long-term incentives for the Board of Directors and employees as part of the retention program
5. Keterbukaan Informasi	Principle 8: Improve the Implementation of Information Disclosure	8.1 Perusahaan terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs <i>web</i> sebagai media keterbukaan informasi	Terpenuhi (<i>Comply</i>). Bank telah memenuhi rekomendasi ini
		8.2 Laporan tahunan perusahaan terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham perusahaan terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham perusahaan terbuka melalui pemegang saham utama dan pengendali	Terpenuhi (<i>Comply</i>). Bank telah memenuhi rekomendasi ini dengan mengungkapkan struktur pemegang saham utama dan pengendali di dalam laporan tahunan.

Integrated Governance Report

BACKGROUND

The implementation of integrated good corporate governance for financial conglomerates is based on OJK Regulation No. 18/POJK.03/2014 and OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2017 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates. Pursuant to POJK No.18/2014, a financial conglomerate is required to have the Guideline of Integrated Good Corporate Governance by referring to conservative rules to assist Financial Services Institutions (“LJK”) under the Financial Conglomerate to implement governance principles.

The Bank has applied Integrated Good Corporate Governance to improve the quality of Integrated Good Corporate Governance principles implementation, in order to promote more prudent governance in Maybank Indonesia Financial Conglomerate in accordance with the principles of transparency, accountability, responsibility, independency or professional, and fairness as well as to contribute to a stable financial system with sustainable growth that aims to add more competitive edges to the country.

MAYBANK INDONESIA FINANCIAL CONGLOMERATE

Pursuant to POJK No.18/2014, a Financial Conglomerate shall implement Integrated Governance comprehensively and effectively and have in place a structure that consists of Primary Entity and Subsidiaries and/ or Related Entity and its Subsidiary. The Financial Conglomerate entails incorporated Financial Services Institutions such as banks, financing companies, securities companies, insurance, and reinsurance companies.

LJKs under one group or affiliated in terms of ownership and/ or control are required to form a Financial Conglomerate. The structure of Financial Conglomerate consists of Primary Entity and subsidiary and/or related party entities. The Financial Conglomerate entails LJKs incorporated as banks, insurance, and reinsurance companies, securities companies, and/or financing companies.

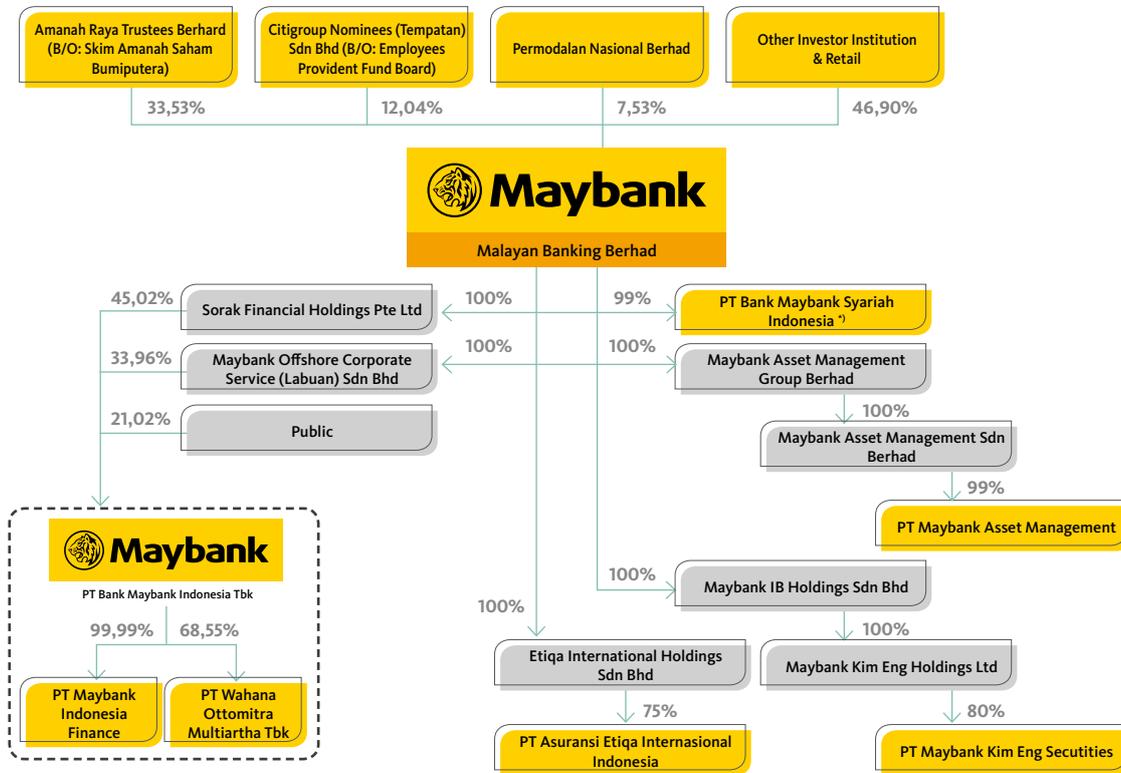
In terms of structure, the Financial Conglomerate is a group formed based on ownership and control relations, the controlling shareholder of the Financial Conglomerate shall designate a Primary Entity. The Malayan Banking Berhad (“MBB”) as the controlling shareholder of the Maybank Group in Indonesia has designated Maybank Indonesia as the Primary Entity through its letter dated March 27 2015. The designation is based on the criteria of the largest asset size and/or the quality of risk management implementation. Maybank Indonesia Financial Conglomerate consists of Maybank Indonesia as the Primary Entity, and other LJKs as subsidiary entities or affiliated companies, namely PT Maybank Indonesia Finance (multifinance company), PT Wahana Ottomitra Multiartha Tbk (WOM) (multifinance company), PT maybank Syariah Indonesia (Shariah Bank), PT Maybank Asset Management (Investment Manager and Consultation), and PT Maybank Kim Eng Securities (MKES) (securities brokerage). In 2018, Maybank Indonesia Financial Conglomerate added a LJK, namely PT Asuransi Asoka Mas (insurance company) as member.

Pursuant to the Decision of the Board of Commissioners Meeting dated May 22, 2015, the Bank established the Integrated Good Corporate Governance Committee of the Maybank Indonesia Financial Conglomerate to conform with POJK No.18/2014, thus the Bank as the Primary Entity is required to implement Integrated Good Corporate Governance.

*) no longer a member of the Maybank Indonesia Financial Conglomerate since January 31 2020

MAYBANK INDONESIA'S FINANCIAL CONGLOMERATION STRUCTURE

Maybank Indonesia's Financial Conglomeration Structure



*) Since 31 January 2020 is no longer became the member of Maybank Indonesia Financial Conglomeration

INTEGRATED GOVERNANCE GUIDELINES

As stipulated in OJK Regulation No.18/2014, Governance framework for Financial Conglomerates is a minimum guideline that must be obeyed by the Financial Conglomerate so the same level of governance implementation will be achieved in all Financial Services Institutions under the Financial Conglomerate. The preparation of TKT framework refers to OJK Regulation No.18/2014 and the governance provisions applicable to each of the LJK under Financial Conglomerate. To implement integrated governance all LJK Members of the Financial Conglomerate.

To allow LJK members of Maybank Indonesia Financial Conglomerate to implement Integrated Governance, the Bank has conducted the following:

1. Establish Integrated Governance Committee;
2. Issue Integrated Governance Guideline;
3. Issue Integrated Governance Committee Charter
4. Establish integrated units, among others:
 - a. Integrated Compliance Unit ("SKKT");
 - b. Integrated Internal Audit Unit ("SKAIT");
 - c. Integrated Risk Management Unit ("SKMRT");
5. Deliver the Integrated Governance Guidelines to all LJK Members of Maybank Indonesia Financial Conglomerate.

The Integrated Governance Guidelines were prepared by the Board of Directors of the Bank and have been approved by the Board of Commissioners. The Integrated Governance Guidelines shall at least cover 2 (two) major sections of the Guidelines with their respective applications, including:

1. Integrated Good Corporate Governance Framework for Main Entities; and
2. Integrated Good Corporate Governance Framework for LJK members of the Maybank Indonesia Finance Conglomerate.



Guideline Framework of Primary Entity Integrated Good Corporate Governance

- a. Requirement of the Board of Directors and Board of Commissioners of the Primary Entity;
- b. Duties and Responsibilities of the Board of Commissioners of the Primary Entity;
- c. Duties and responsibilities of the Integrated Good Corporate Governance Committee;
- d. Duties and responsibilities of the Integrated Compliance Unit;
- e. Duties and Responsibilities of the Integrated Internal Audit Unit; and
- f. Implementation of integrated risk

Guideline Framework of LJK Member Integrated Good Corporate Governance

- a. Requirements of the Board of Directors and Board of Commissioners' candidates';
- b. Candidate requirements for members of the Shariah Supervisory Board;
- c. Structure of the Board of Directors and Board of Commissioners;
- d. Structure of the Shariah Supervisory Board;
- e. Independency of Board of Commissioners' actions;
- f. Implementation of LJK management function by the Board of Directors;
- g. Implementation of the monitoring function by the Board of Commissioners;
- h. Implementation of the monitoring function by the Shariah Supervisory Board;
- i. Implementation of the compliance function, internal audit function, and implementation of external audit;
- j. Implementation of risk management function; k. Remuneration policy; and l. Management of conflict and interests

INTEGRATED GOOD CORPORATE GOVERNANCE IMPLEMENTATION ASSESSMENT REPORT FOR FINANCIAL CONGLOMERATE

Pursuant to the provisions of POJK No.18/2014 and SE OJK No.15/2015, as the Primary Entity, Maybank Indonesia shall prepare the Integrated Governance assessment report bi-annually and the annual Integrated Governance implementation report, which will be submitted to the Financial Services Authority.

Throughout 2019, Bank as the Primary Entity has assessed its Integrated Governance Implementation for the 1st and 2nd Half positions. The Integrated Governance Implementation Assessment for Financial Conglomerate is divided into 3 (three) Integrated Governance aspects, namely the Structure, Process, and Outcome of Integrated Good Corporate Governance.

1. Structure
Aims to measure the adequacy of Integrated Good Corporate Governance structure that will ensure that Integrated Good Corporate Governance implementation will generate the outcome as expected by all stakeholders.
2. Process
Aims to assess the effectiveness of Integrated Good Corporate Governance Implementation process that is supported by adequate Integrated Good Corporate Governance Structure to produce outcomes that would

meet the expectations of stakeholders.

3. Outcome
 - a. Aims to assess the quality of outcome that meet the expectation of stakeholders, covering both qualitative and quantitative aspects, among others:
 - performance of the Financial Conglomerate, such as efficiency and capitalization;
 - adequacy of annual report transparency on Integrated Good Corporate Governance implementation;
 - objectivity in conducting assessment or audit;
 - Level of compliance with the applicable provisions and resolutions of problems facing LJK such as fraud, violation of provisions related to LJK report to the Financial Services Authority; in accordance with their respective sectors of financial services.
 - b. The assessment result of Integrated Good Corporate Governance has 5 (five) rating categories, namely:
 - Rank 1;
 - Rank 2;
 - Rank 3;
 - Rank 4; and
 - Rank 5.

FACTORS OF ASSESSMENT OF INTEGRATED GOOD CORPORATE GOVERNANCE IMPLEMENTATION IN FINANCIAL CONGLOMERATE

Integrated Good Corporate Governance assessment entails at least 7 (seven) assessment factors, namely:

1. Performance of duties and responsibilities of the BOD of the Primary Entity;
2. Performance of duties and responsibilities of the BOC of the Primary Entity;
3. Roles and responsibilities of the Integrated Good Corporate Governance Committee;
4. Roles and responsibilities of the Integrated Compliance Unit;
5. Roles and responsibilities of the Integrated Internal Audit Unit;
6. Implementation of Integrated Risk Management;
7. Development and implementation of Integrated Good Corporate Governance guidelines.

Comparison in rating of Integrated Governance Implementation Report for period of June 2019 and December 2019

No.	Indicator	Juni 2019	Desember 2019
1.	Direksi Entitas Utama	1	1
2.	Dewan Komisaris Entitas Utama	2	1
3.	Komite Tata Kelola	1	1
4.	Satuan Kerja Kepatuhan Terintegrasi	1	1
5.	Satuan Kerja Audit Terintegrasi	1	1
6.	Penerapan Manajemen Risiko Terintegrasi	1	1
7.	Pedoman Tata Kelola Terintegrasi	1	1
Peringkat		"2"	"1"

*) Rank adjustment was made through conservative approach

RESULT OF INTEGRATED GOOD CORPORATE GOVERNANCE SELF ASSESSMENT OF MAYBANK INDONESIA FINANCIAL CONGLOMERATE

The result of Integrated Governance self-assessment of Maybank Indonesia Financial Conglomerate for the 1st and 2nd Semester position in 2019 was in "Rank 2" ("Good"). Weaknesses in Integrated Good Corporate Governance implementation were not significant and can be resolved with normal business actions by the Bank's management.

ANNUAL REPORT OF INTEGRATED GOOD CORPORATE GOVERNANCE IMPLEMENTATION IN 2019

The Bank as the Primary Entity in the Maybank Indonesia Financial Conglomerate has submitted the 2019 Annual Report on Integrated Good Corporate Governance Implementation. The Annual Report was prepared by referring to:

1. OJK Regulation No. 18/POJK.03/2014 dated November 19, 2014 on the Implementation of Integrated Governance for Financial Conglomerates;
2. OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates.
3. OJK Regulation No. 55/POJK.03/2016 dated December 9, 2016 on the Implementation of Governance for Commercial Banks;
4. OJK Circular Letter No.13/SEOJK.03/2017 dated March 17, 2017 on the Implementation of Governance for Commercial Banks.

The Annual Report on Integrated Good Corporate Governance Implementation of Maybank Indonesia Financial Conglomerate consists of:

1. Self Assessment Report on Integrated Good Corporate Governance Implementation during the 2018 fiscal year;
2. Structure of the Financial Conglomerate;
3. Shareholding structure in the Financial Conglomerate that describes the parties that are shareholders of the Financial Services Institutions (LJK) in the Financial Conglomerate to the ultimate shareholders;
4. Management structure at the Bank as the Primary Entity and LJK (Subsidiary) in the Financial Conglomerate;
5. Intra-Group Transaction Policy;
6. Integrated Governance Committee;
7. Maybank Indonesia Governance Implementation Report, consisting of:
 - a. Transparency of Governance Implementation as stipulated in point IX of OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks; and;
 - b. The 2016 Self-Assessment Report of Governance Implementation as stipulated in Attachment IV of OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks.

ESG APPLICATION INITIATIVE

ESG (Environmental), Social (Social), Governance (Governance) aspects are the key concern of banks in carrying out their functions. The Bank periodically identifies its credit portfolios that have met the Environmental, Social and Governance/LST criteria. The Bank has identified at least 39% (as of December 2019) of its credit portfolio that meet these criteria. The Bank continues to monitor and commit itself to increasing the amount of the portfolio on condition that the portfolio is consistent with the

Bank's risk appetite.

It is expected that the Bank will be able to adopt and implement ESG practices in its business operations in or less in 5 years after this RAKB started. The following are some the strategic steps taken to achieve these goals:

- Increased human resource capabilities including the availability of new employee skill sets needed to support the realization of sustainable finance,
- Integrate ESG aspects in developing policy and risk management in business activities
- Adjustment of operational work tools and IT (including bank infrastructure),
- Making banking products and services solutions to support sustainable finance and followed by continuous development
- Increase financing portfolio growth in LST-based business activities in stages.

BAD CORPORATE GOVERNANCE PRACTICES

Maybank Indonesia realizes awareness of the neagative impacts of bad governance practices will disrupt its already established Good Corporate Governance (GCG) practices. During 2019, the Bank showed its commitment to not make any action nor policy associated with bad corporate governance practices as shown in the table below:

Keterangan	Praktik
Reported as a company which pollutes the environment	None
Reported as a company that failes to diosclose its Annual Report significant cases encountered by it and its subsidiaries, incumbent members of the Board of Directors and/or members of its Board of Commissioners.	None
As a company in compliant with tax regulations	None
Discrepancies in the presentation of the annual report and financial report with the prevailing regulations and Financial Accounting Standards (SAK)	None
Face with labor- and employee-related issues	None
A listed company that fails to disclose operationg segment	None
Discrepancy between the Annual Report's hardcopy and the Annual Report's softcopy	None

Bank's Strategic Plan

VISION, MISSION AND STRATEGY REVIEW BY THE BOARD OF COMMISSIONERS

The BOC reviews the Bank's vision and mission periodically in conjunction with the process of preparing the Bank's Long-term Plan. The Bank's management also defines the strategic focus areas of implementation to ensure sustainable business growth. The strategic focus was outlined into the 2019 Bank Business Plan (RBB), which specified work plans and initiatives to be undertaken and targest achieved n 2019.

BANK'S STRATEGIC PLAN

The Bank prepareds its strategic plan in 2019 based on the Bank's Vision and Mission. The Bank's vision is "To be a leading financial services provider in Indonesia, driven by passionately committed and innovative people, creating value and serving communities". Whereas the Bank's mission is "Humanising Financial Services, being in the heart of the community to support customers' growth."

In an effort to realize the Vision and Mission, the Bank can maintain sustainable growth momentum. The Bank makes consistent efforts to enhance the capabilities of all of its organs in carrying out business activities. The Bank's Management has identified 4 pillars of policies and strategic measures that are focusing on:

- High Quality Service
- Product Innovation
- Process Simplification
- Regional Connectivity

In line with the policies of the Bank and taking into account current economic environment, the Bank's management has formulated the following strategic focus areas to implement towards achieving sustainable growth:

1. Increasing fee-based income by intensifying the sales of bancassurance, building closer collaboration with other Maybank Group companies in Indonesia in order to provide comprehensive financial solutions to corporate customers, and intensifying revenue stream from treasury transactions.
2. Improving cross-selling activities of products and services by deepening e-channel penetration. Collaboration and synergy between business lines must be improved from the point of account opening and Customer Relationship Management (CRM) needs to be enhanced.
3. Continuing the process of aligning target segments of high-level corporate customers whilst taking into account the Bank's risk appetite. CFS segment is focusing on businesses with high profitability.
4. Continuing the transformation of regional offices:
 - Aligning the business model of branch offices with the Bank's and Maybank Group's target segments
 - Accelerating transformation initiative to increase productivity
 - Refining sales planning activities at regional and branch office levels
5. Maintaining Net Interest Margin (NIM) by ensuring appropriate and timely credit portfolio re-pricing. In addition, the Bank will review existing business model to ensure its suitability with current industry landscape.
6. Introducing a more rigorous credit approval procedure and applying new approval limits and matrix to ensure that greater control is in place. The Bank will also intensively monitor existing portfolio and exercise a more stringent early alert mechanism and watch list policy on credit portfolio – the alert system requires improvement on early warning standard as the main defense mechanism.
7. Strict monitoring on non-performing loan restructuring and the performance of recovery program.
8. Improving and expediting credit process.

The BOC supervises the implementation of the Bank's Business Plan (RBB) by conducting monthly bank performance evaluation. The BOC's oversight report has been submitted to the regulators according to existing regulations.

The Bank also reported its financial performance realisation in timely manner to the regulators i.e. on quarterly basis in 2018. The Bank's 2018-2020 RBB and the revised version of the document had been presented by the BOD and BOC and received the approval through BOC meeting.

At the end of 2018, the Bank prepared 2019 RBB that the BOD had presented to the BOC and approved by the BOC in the meeting and it has been submitted to the Financial Services Authority in timely manner. The BOD has communicated the RBB and the Bank's performance progress to shareholders and bank-wide across all organisational levels through Maybank Board Meeting, discussing update on the Bank's performance and plan in 2018 in the Maybank Board Meeting, Maybank Indonesia Townhall Meeting held quarterly and Public Expose, as well as Analyst Briefing to explain performance. The briefing was attended by analysts in Indonesia and abroad who joined via teleconference. In addition, the Bank regularly updates its performance data by publishing analyst presentation on the Bank's website.

The Bank's BOD has effectively implemented RBB by:

- Identifying targets in the RBB as KPI (Key Performance indicator) of each work units. Target achievement was evaluated from time to time to ensure full realisation.
- Regular formulation performance projection based on last position; intensively monitoring and identifying action plan as well as suitable actions to attain the annual identified targets.
- Establishing a task force to monitor the implementation of the business plan and ensure that performance targets were realised.

Maybank Indonesia recorded net income after tax and non-controlling interests of Rp2.2 trillion amidst challenging economic conditions. This profit demonstrates the Bank's ability to carry out well-defined strategies and is supported by the strengthening of sustainable organizational capabilities in facing these unfavorable economic challenges and constraints. Nevertheless, there are also some important business developments and initiatives that were successfully achieved by the Bank during 2018, including:

- Bank assets reached Rp177.5 trillion, growing around 2.5% from Rp173.3 trillion in 2017, supported by credit growth of 6.3% (yoy). The Bank continues to strive to manage loan growth conservatively while increasing discipline in managing capital and liquidity. In the future, the Bank will focus on the development of two main segments, namely the Big Corporation (including SOE) and the MSME segment.
- The Community Financial Services (CFS) business through Banking Non Retail CFS continued to show commitment to the growth of the SME sector by providing products suitable for customers in this segment.
- During 2018, credit growth in the Global Banking segment only grew by 2.9%, mainly due to accelerated credit repayments by several corporate debtors.
- Efforts to improve credit quality continue to be the main focus of the Bank, especially in managing exposures from several debtors affected by the economic downturn and actively striving to accelerate the restructuring program for the NPL debtors.



- The Maybank Indonesia Shariah Unit business continued to show encouraging performance. We consider that the 'Shariah First' initiative, namely by placing Islamic financial products and solutions in all business lines and Bank customer segments, is the right strategy. At the end of December 2018, Sharia Assets reached Rp30.2 trillion, growing by around 11.2% from Rp27.1 trillion in 2017 with a contribution of 17.0% to total Bank Assets. Shariah Financing and Deposits also grew significantly by 14.6% and 39.7% (yoy) respectively.
- In the MSME sector, as defined by regulatory provisions, the Bank recorded growth with wellmaintained credit quality. The composition of the financing of the MSME sector towards the Bank's total loans as of December 31, 2018 reached 25.12% and exceeded the target set by the Regulator at a minimum of 20% in 2018.
- In addition, transformation and integration program strengthened the Bank's business foundation and created stronger platform for sustainable business growth. The Bank will continue its focus on transactional banking, financial supply chain solutions, electronic banking (including M2U internet banking).

Maybank Indonesia will continue to play an active role in supporting infrastructure projects and national development agenda. Strategic cooperation with SOEs will continue to allow the Bank to take part in the nation's economic development. In the future, the Bank is looking forward to keep this growth momentum and to sustainably improve its achievements, thereby expanding its market share and maintaining healthy asset quality.

Implementation Of ASEAN Corporate Governance (Cg) Scorecard

Maybank Indonesia measures governance practices and continuously attempts to align governance practices with ASEAN CG Scorecards through self-assessment. Below are the self-assessment which already aligned with the content of Annual Report Bank 2019 in accordance with ASEAN CG Scorecard Index. The index has been summarized to be in accordance with each criteria.

No	Principles and Recommendations	Page
A	RIGHTS OF SHAREHOLDERS	
A.1	Basic Shareholder Rights	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends?	200, 496
A.2	Right to participate in decisions concerning fundamental corporate changes	
	Do shareholders have the right to participate in:	
A.2.1	Amendments to the company's constitution?	372
A.2.2	The authorization of additional shares?	372
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	372
A.3	Right to participate effectively in and vote in general shareholder meeting and should be informed of the rules, including voting procedures that govern general shareholder meetings	
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	372
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	372
A.3.3	Does the company allows shareholders to elect directors/commissioners individually?	372
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	374
A.3.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	372
A.3.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/ each agenda item for the most recent AGM?	372-374
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	372-374
A.3.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	372-374
A.3.9	Does the company allow voting in absentia?	Rules of Conduct of GMS
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Rules of Conduct of GMS
A.3.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	373
A.3.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	373
A.3.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	373
A.3.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	GMS Announcement on Bank's Website
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	"GMS Announcement and Article of Association of the Bank point 18.5 on Bank's Website"
A.4	Markets for corporate control should be allowed to function in an efficient and transparent manner	
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	202

No	Principles and Recommendations	Page
A.5	The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated	
A.5.1	Does the company disclose its practices to encourage shareholders to engage the company beyond AGM?	51-59
B	EQUITABLE TREATMENT OF SHAREHOLDERS	
B.1	Shares and Voting Rights	
B.1.1	Does the company's ordinary or common shares have one vote for one share?	
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website reports/the stock exchange/the regulator's website)?	Article of Association of the Bank point 10.6 on Bank's Website
B.2	Notice of AGM	
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Summary of GMS Minutes of Meeting on Bank's Website
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local - language version?	373, Bank's Website
	Does the notice of AGM/circulars have the following details:	
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	Bank's Website
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	373, Bank's Website
B.2.5	Were the proxy documents made easily available?	"GMS Invitation on Bank's Website"
B.3	Insider trading and abusive self-dealing should be prohibited.	
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	484, 495, 497
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	108
B.4	Transaksi dengan pihak terkait oleh Direksi dan Senior Manajemen	
B.4.1	Related party transactions by directors and key executive	202, 497
B.4.2	Does the company have a policy requiring directors/commissioners to disclose their interest in transactions and any other conflicts of interest?	202, 497
B.4.3	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	Anggaran Dasar Bank di Website Bank
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	388, 397, 497
B.5	Melindungi pemegang saham minoritas dari tindakan yang tidak sesuai peraturan	
B.5.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	202, 497
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	"Article of Association of the Bank on Bank's Website"
C	ROLE OF STAKEHOLDERS	
C.1	The rights of stakeholders that are established by law or through mutual agreements are to be respected.	
	Apakah perusahaan mengungkapkan kebijakan dan praktik-praktik mengenai:	
C.1.1	The existence and scope of the company's efforts to address customers' welfare?	553-555
C.1.2	Supplier/contractor selection procedures?	494
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	494, 549-551
C.1.4	The company's efforts to interact with the communities in which they operate?	555-565
C.1.5	The company's anti-corruption programmes and procedures?	495
C.1.6	How creditors' rights are safeguarded?	495

No	Principles and Recommendations	Page
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	“Corporate Social Responsibility Report in this Annual Report”
C.2	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.	
C.2.1	Does the company provide contact details via the company’s website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	68, 482-484, 554
C.3	Mechanisms for employee participation should be permitted to develop.	
C.3.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	320-331, 551-553
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	105, 320-331
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	328-329, 415-419
C.4	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this	
C.4.1	Does the company have a whistleblowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company’s website or annual report	488-489
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	488
D	DISCLOSURE AND TRANSPARENCY	
D.1	Transparent Ownership Structure	
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	106-107
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	106-107, 110-111
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	109
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	109
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)?	110-114
D.2	Quality of Annual Report	
	Does the company’s annual report disclose the following items:	
D.2.1	Corporate Objectives	76-77
D.2.2	Financial Performance indicators	24-27
D.2.3	Non-Financial Performance indicators	28-29
D.2.4	Dividend Policy	200, 496
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	82-96
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	399-409
D.2.7	Total remuneration of each member of the board of directors/commissioners	416-418
	Corporate Governance Confirmation Statement	
D.2.8	Does the Annual Report contain a statement confirming the company’s full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	362-368
D.3	Disclosure of Related Party Transactions (RPTs)	
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	202, 492, 497
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	202 dan Financial Statement Note No.44
D.4	Directors and Commissioners dealings in the shares of the company	
D.4.1	Does the company disclose trading in the company’s shares by insiders?	108
D.5	External Auditor and Auditor Report	
	Where the same audit firm is engaged for both audit and non-audit services	
D.5.1	Are the audit and non-audit fees disclosed?	473
D.5.2	Does the non-audit fee exceed the audit fees?	473

No	Principles and Recommendations	Page
D.6	Medium of Communications	
	Does the company use the following modes of communication?	
D.6.1	Quarterly Reporting	482-483
D.6.2	Company Website	128
D.6.3	Analyst's briefing	482-483
D.6.4	Media briefings/press conferences	482-483
D.7	Timely filing/release of annual/financial reports	
D.7.1	Are the audited annual financial report/statement released within 120 days from the financial year end?	873
D.7.2	Is the annual report released within 120 days from the financial year end?	64-65
D.7.3	Is the statement that the Annual Financial Report has been presented correctly and fairly, confirmed by the Board of Commissioners or the Board of Directors and/or related officials of the company.	568-569
D.8	Company Website	
	Does the company have a website disclosing up-to-date information on the following:	
D.8.1	Financial statements/reports (latest quarterly))	128
D.8.2	Materials provided in briefings to analysts and media	128
D.8.3	Downloadable Annual Report	128
D.8.4	Notice of AGM and/or EGM	128
D.8.5	Minutes of AGM and/or EGM	128
D.8.6	Company's constitution (company's by-laws, memorandum and association)	128
D.9	Investor Relations	
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer/office responsible for investor relations?	129
E	RESPONSIBILITIES OF THE BOARD	
E.1	Board Duties and Responsibilities	
	Clearly defined board responsibilities and corporate governance policy	
E.1.1	Does the company disclose its corporate governance policy/board charter?	382, 391
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	388-89
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	382-383, 394-395
	Corporate Vision/Mission	
E.1.4	Does the company have an updated Vision and Mission statement?	76
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	44-45
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	44-45, 382-383, 394-395
E.2	Board Structure	
	Code of Ethics or Conduct	
E.2.1	Are the details of the code of ethics or conduct disclosed?	484-487
E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	484
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	485
	Board Structure & Composition	
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	385, 393
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years ¹⁾ each for its independent directors/commissioners?	Article of Association of the Bank
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	Article of Association of the Bank
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	397
	Nomination Committee (NC)	
E.2.8	Does the company have a Nominating Committee?	426-431

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E.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	426-427
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	426
E.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	426
E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	430-431
	Remuneration Committee (RC)/Compensation Committee	
E.2.13	Does the company have a Remuneration Committee?	426-431
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	426-427
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	426
E.2.16	Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	426
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	430-431
	Audit Committee (AC)	
E.2.18	Does the company have an Audit Committee?	422-426
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	422-423
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	422
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	422
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	422-423
E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	425
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	423-425
E.3	Board Processes	
	Board Meetings and Attendance	
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	399, 403
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	399, 404
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	399, 403
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	399-409
	Access to Information	
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	399, 403
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	455-456
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	454-455
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Lembar Persetujuan Laporan Pelaksanaan Good Corporate Governance (GCG) 2019 PT Bank Maybank Indonesia Tbk

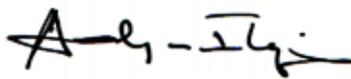
Dewan Komisaris



Datuk Abdul Farid Bin Alias
Presiden Komisaris



Budhi Dyah Sitawati
Komisaris Independen



Achjar Iijas
Komisaris Independen



Hendar
Komisaris Independen



Edwin Gerungan
Komisaris



Datuk Lim Hong Tat
Komisaris



Corporate
Governance



Lembar Persetujuan Laporan Pelaksanaan Good Corporate Governance (GCG) 2019 PT Bank Maybank Indonesia Tbk

Direksi

Taswin Zakaria
Presiden Direktur

Thilagavathy Nadason
Direktur

Jenny Wirlyanto*
Direktur

Eri Budiono*
Direktur

Irvandi Ferizal
Direktur

Effendi
Direktur

Muhamadian
Direktur

Widya Permana
Direktur

*) Maybank Indonesia telah menerima surat pengunduran diri Pak Eri Budiono dan Ibu Jenny Wiriyanto selaku Direktur, paling lambat 90 hari setelah tanggal 8 Januari 2020, Maybank Indonesia akan menyelenggarakan RUPS untuk memutuskan permohonan pengunduran diri tersebut.



Maybank Indonesia Shariah Business Unit handed over Charitable funds to 6 Islamic foundations in Jakarta and surrounding areas. The Symbolic handover of funds was carried out by Head of Shariah Banking Romy Buchari.

INTRODUCTION

In sustaining business growth and expansion that is both sound and reliable, PT Bank Maybank Indonesia Tbk Shariah Business Unit (hereinafter referred to as Maybank Indonesia UUS) is committed and consistent in implementing good Corporate Governance (GCG) and complying to Shariah principles in banking management, and safeguarding stakeholders's interest. This risk mitigation endeavor, especially reputation risk, is mandated by the Financial Services Authority (OJK).

Corporate Governance refers to Bank Indonesia Regulation (PBI) No.11/33/ PBI/2009 dated December 7, 2009 and Bank Indonesia (SEBI) Circular No.12/13/ DPbS dated April 30, 2010 pertaining to the Implementation of Good Corporate Governance for Shariah Commercial Banks and Shariah Business Units, where the implementation of Shariah banking GCG is based on five basic principles aimed at protecting the interests of stakeholders and further complying with the applicable laws and regulations as well

1. **Transparency** (*transparency*), transparency in presenting substantive and relevant information as well as transparency in the decision-making process.
2. **Accountability** (*accountability*), clarity of functions and Bank constituent's accountability to attain effective management.
3. **Responsibility** (*responsibility*), the suitability of Bank's management, compliance with applicable laws, regulations, and the principles of sound bank management.
4. **Professional** (*professional*), having the competence, able to act objectively, unbound by any influence/pressure (independence) of others, and having high commitments to Shariah banking.

5. **Fairness** (*fairness*), prioritizes justice and equality in upholding the rights of stakeholders based on agreements, applicable laws, and regulations.

The enactment of 'Shariah First' and Leverage Business Model strategy since 2014, which prioritizes Shariah products to all Maybank Customers. This is Maybank Indonesia's Key Differentiator as an Innovative Industry Leader in the Syariah banking industry. This strategy is also in line with the direction of the Maybank Group.

To support the implementation of this strategy, Maybank Indonesia UUS continues to strengthen Shariah governance guidelines through the Shariah Governance Framework (SGF), Shariah Compliance Policy (SCP) and supervision of the application of Shariah principles applicable to work units in Maybank Indonesia related to Shariah business activities.

Through the active role and full support of the Board of Directors of UUS and the Shariah Supervisory Board (DPS), Maybank Indonesia UUS continues to ensure the implementation of GCG principles in all aspects of the business and all levels of the organization, which is manifested in the implementation of the duties and responsibilities of the Director of USS and DPS, the implementation of Sharia principles in fundraising activities and fund distribution and services, application of prudential principles in channeling funds to core financing customers and depositing funds by core depositors, as well as transparency of financial and non-financial conditions, reports on the implementation of corporate governance and internal reporting.

Shariah Business Unit

BOARD OF DIRECTORS OF MAYBANK INDONESIA UUS

In agreement with the provisions of GCG, the Director of Maybank Indonesia UUS is fully responsible for the implementation of UUS management based on prudential principles and Shariah principles. Based on the decision of the Maybank General Meeting of Shareholders (“GMS”) on November 11, 2013, the Director of UUS at Maybank Indonesia UUS is held by Mr. Taswin Zakaria who is also the President Director of Maybank Indonesia (formerly BII). The appointment of Maybank Indonesia UUS Director has been approved by OJK through the Letter No.S.114/PB.13/2014 dated October 9, 2014 concerning Application for Approval of Candidates for Director of Shariah Business Unit (UUS) of PT Bank Internasional Indonesia Tbk.



TASWIN ZAKARIA
President Director
Maybank Indonesia

Kewarganegaraan	Indonesian Citizen
Usia	51 years old
Domisili	Jakarta, Indonesia
Dasar Hukum Penunjukan	President Director of Maybank since November 11, 2013 (effectively served since March 12, 2014)
Work Experience	Previously, he served as Independent Commissioner of Maybank Indonesia from December 16, 2003 to November 11, 2013. Currently, he also serves as Member of the PERBANAS Supervisory Board since 2016. He has also served as an Independent Commissioner of PT Jasa Angkasa Semesta Tbk (2005-2013), President Director of PT Indonesia Infrastructure Finance (2010-2011), Director of Barclays Bank Plc for Indonesia and Asia Regional Head at Alternate Capital Market/ Islamic Finance (2001-2003). He also served as Vice President of Deutsche Bank AG Jakarta and Head of the Debt Capital Market and Liability Risk Management Division (1997-2001). He began his banking career at Citibank NA Jakarta as Head of the Corporate Restructuring and Project Finance Division (1992-1997).
Educational Background	Bachelor of Accounting with Cum Laude from The Ohio State University in 1991
Role and Responsibility	Taswin Zakaria is responsible for establishing business strategy and providing a comprehensive direction for the Bank's business operations, as well as directly overseeing the development of the Shariah Banking business and supervising the Internal Audit work unit.
Committee Membership	<ul style="list-style-type: none"> • Chairman of the Risk Management Committee • Chairman of the Assets & Liabilities Management Committee • Chairman of the IT Steering Committee • Chairman of the Human Capital Committee • Chairman of the Credit Restructuring Committee • Chairman of the Credit Committee • Member of the Integrated Risk Management Committee

Maybank Indonesia Uus Board Of Directors Profile

Duties and Responsibilities of Directors of Maybank Indonesia UUS

The duties and responsibilities of the Director of Maybank Indonesia UUS include:

Main Accountability	Main Activities	Results
Responsible for UUS development strategy.	<ol style="list-style-type: none"> 1. Develop Maybank Indonesia UUS business strategies for up to 5 years. 2. Prepare Maybank Indonesia UUS Annual Budget Plan (RKAT). 	Annual Budget Work Plan
Fully responsible for the management of Maybank Indonesia UUS based on the precautionary principle and the principles of Shariah.	<ol style="list-style-type: none"> 1. Together with the Shariah Supervisory Board (DPS), supervises Maybank Indonesia UUS banking operations, both Shariah products and services in accordance with the Shariah principles and analyzes audit findings and/or recommendations from the results of supervision of the Financial Services Authority, internal auditors and/or external auditors. 2. Receiving and following up on the DPS Supervisory Results Report every semester which contains an implementation report on the suitability of the Bank's products and services with the DSN fatwa and Shariah opinion on operational guidelines and products issued by the Maybank Indonesia UUS. 3. Follow up on audit findings and/or recommendations of the supervision of the Financial Services Authority, the internal auditor and/or external auditors. 	<ol style="list-style-type: none"> 1. Follow up on DPS and Audit supervision. 2. Maybank Indonesia UUS GCG Report. 3. Maybank Indonesia UUS Risk Profile Report.

PROFILE OF HEAD MAYBANK INDONESIA UUS

ROMY HARDIANSYAH BUCHARI

Kewarganegaraan	Indonesian citizen
Usia	47 YEARS OLD
Domisili	Jakarta, Indonesia
	Serving as Head, Maybank Indonesia UUS since June 21, 2019
Experience	Prior to joining Maybank Indonesia UUS, he worked at Emirates Islamic Bank Dubai, UAE in 2013-2019 with his last position as Head of Syndication & Capital Markets. He was the Head of Large Coporate and Public Sector of HSBC in Muscat (2013) after previously joining HSBC Amanah headquarters in Dubai (2011-2012), HSBC Singapore and Jakarta (2005-2009). He also has Corporate experience at Bank Al Bilad (Kingdom of Saudi Arabia) in 2009-2010. His early career began in Proto Engineering, California, USA (1996-1997) who then joined the Banking world at the end of 1997 at Sumitomo Niaga Bank and ABN-AMRO and had a career in Mc Kinsey & Company Jakarta.
Qualifications	Lulus Bachelor of Business dari San Jose State University (USA) di tahun 1996. He earned his Bachelor of Business from San Jose State University (USA) in 1996

Shariah Business Unit

DANDY SUPRANDONO	
Acting Head Maybank Indonesia UUS (September 2018-June 2019)	
Kewarganegaraan	Indonesian citizen
Usia	44 years old
Domisili	Jakarta, Indonesia
Served as Acting Head of Maybank Indonesia UUS from 14 September 2018 to 20 June 2019.	
Experience	Prior joining Maybank Indonesia UUS, he had a career at Bank Permata from 2011 to 2013 with his last position as Vice President - Head of Bank at Work (Jakarta). He began his career in the banking industry since 2006 by joining HSBC Indonesia. At HSBC, his last position was as Assistant Vice President - Acquisition Head of the PFS Out region, Jakarta (Regional Regional Responsibility outside Jakarta) in 2011. Before starting his career in Banking, he joined Adira Dinamika Multifinance (2005-2006). His career began in the Insurance Company AIA Insurance (2001) which then went on to the MLC Life Company (2001-2002) until later he decided to continue his post-grad education in 2002-2004.
Qualifications	He holds a Bachelor's degree in engineering from Engineering Physics at the Ten November Institute of Technology. Master of Management from Prasetya Mulya Bussines School.

DEVELOPMENT OF BUSINESS AND SERVICES

Maybank prioritizes Shariah business as a business priority and increasingly demonstrates significant upshots. With the 'product & sales support management' business model, Maybank Indonesia UUS functions as a unit that manages product development and bears Shariah product marketing and supports Maybank's businesses with Shariah product differentiations developed to meet customer needs in all segments such as Retail Banking, Corporate Banking, and Global Banking.

Throughout 2019, Maybank Indonesia UUS has successfully carried out business strategies, work programs and projects to achieve Shariah businesses success, such as:

'Shariah First' Strategy

As has been instigated in previous years, in 2019, Maybank Management sustained the deployment of the 'Shariah First' strategy where all Maybank Indonesia branch offices marketed Shariah products to new and existing customers by promoting the advantage of Shariah products.

Armed with this strategy and the commitment to play an active role in waging on corporate customers, in 2018, Maybank Indonesia UUS has succeeded in gaining significant distribution of funds growth to several State-Owned Enterprises (BUMN) and to its subsidiaries.

Product Innovation

In 2019, Maybank Indonesia UUS remained committed to its active role in driving the Shariah banking industry by launching several innovative products such as:

- Maybank Financing Product iB (PYD-iB)
- Expansion of Underlying Transaction for iB Foreign Currency Hedging Products
- Maybank iB-Wadiah Savings
- Updated MyArafah Savings iB with Shariah Insurance (including life and personal accident insurance)

E-Learning of Shariah Banking

Up until 2019, in raising staff awareness and comprehension on Shariah principles, Maybank Indonesia UUS implements the coaching of Islamic banking e-learning.

As a continuing effort to introduce and educate Shariah banking, Maybank Indonesia UUS correspondingly strives to ensure all employees associated with Shariah businesses take part in the Shariah Banking E-Learning program, including by monitoring the completion of the e-learning module and requiring those aforementioned modules as mandatory e-learning modules as prerequisite for hiring Maybank Indonesia employees.

Shariah Compliance Policy (SCP)

Renewal of Shariah Compliance Policy (SCP) conducted in 2016, has been implemented in Maybank Indonesia work units related to the business of Maybank Indonesia UUS until 2018, including the implementation of the “Shariah Screening Checklist” applicable for financings under Business Banking and Global Banking segment. SCP is a summary of Shariah principles in accordance with the fatwas of the National Shariah Council - Indonesian Ulama Council (DSN-MUI) and Shariah banking regulations to improve control in fulfilling Shariah principles in Shariah Banking businesses. This SCP is part of the Shariah Governance Framework (SGF) and is the basis for the preparation of internal Bank provisions concerning the fulfillment of Shariah principles in carrying out Shariah business.

With SCP, the Bank can effectively and efficiently communicate and apply the Shariah Banking provisions to internal stakeholders to ensure the compliance of the Shariah principles.

Shariah Banking Socialization, Education and Awareness

Maybank Indonesia UUS constantly and actively participates in Shariah banking events and education initiated by OJK together with the Association of Indonesian Shariah Banks (Asbisindo), BUS and UUS and BPRS through ‘Shariah Finance Fair’, ‘iB Vaganza Expo’ and other Shariah awareness agendas. Maybank Indonesia UUS also organized the Maybank Goes to Campus and Community program, in addition to the Islamic economic online course program in collaboration with the platform www.indonesiavax.com.

These undertakings aim to promote the Shariah banking system to communities through: (i) an easy-to-understand education program, information dissemination & promotion of Islamic banking principles, (ii) the development of innovative products, (iii) the enhancement of quality of Shariah banking services that are in sync with the real needs of society & the business world requiring banking services, (iv) office networks efficiencies, including innovation in providing easy & efficient Shariah banking services reaching out to all levels of society, (v) augmenting competitiveness in terms of competitive banking services & financing cost, and (vi) fueling the benefits or return on investments.

Through out 2019, Maybank Indonesia UUS Shariah banking education and dissemination undertakings are as follows:

No	Event	Date	Venue
1	iB Vaganza Balikpapan	05-07/04/2019	Balikpapan
2	iB Vaganza Palembang	23-25/08/2019	Palembang
3	Festival Ekonomi Syariah	09/11/2019	Jakarta
	Indonesia Sharia Economic Festival (ISEF)	17/11/2019	Jakarta
3	Maybank Goes to Community Denpasar: Komunitas Pengusaha Arab Muslim Denpasar	18/03/2019	Denpasar
4	Maybank Goes to Community Surabaya: Koperasi ITS Surabaya	19/03/2019	ITS Surabaya
5	Maybank Goes to Campus Surabaya: ITS Surabaya	19/03/2019	ITS Surabaya
6	Maybank Goes to Campus/Community Yogyakarta: IBISMA UII	05/11/2019	UII Yogyakarta
7	Online Learning Ekonomi Islam, Keuangan Syariah & Implementasi Akad dalam Perbankan Syariah	19/3/2018-19/3/2021	Online

ORGANIZATIONAL DEVELOPMENT

In the interest of improving its Shariah business, the Management aligned Maybank’s overall business strategies by promoting Maybank Indonesia UUS as ‘Product & Sales Management’ in agreement with the Shariah principles.

Maybank Indonesia UUS prolongs its organization expansion to foster the Leverage Business Model and accelerate Maybank Indonesia UUS’s growth whilst maintaining business and operational compliance with the Shariah principles.

Human Resources (HR) Education and Training

Maybank Indonesia UUS constantly upgrade its HR capabilities/competencies by organizing numerous trainings, such as:

1. Arrange Shariah banking trainings for employees who are in charge or relate to Shariah businesses in Branch Offices and Headquarters in the form of e-Learning and in-class training according to the level of training/level of training required by each employee.
2. Provide opportunities for DPS members to attend training/seminars/workshops in accordance with DPS members to support and improve Shariah supervision activities at Maybank Indonesia UUS, including Ijtima’ 2019 Sanawi (Annual Meeting) DPS XIV held by DSN- MUI.

Shariah Business Unit

- Organize trainings to elevate functional skills both externally/ internally in Risk Management, Customer Experience, Legal Shariah, Financial Analyst, and others.

DISTRIBUTION NETWORK DEVELOPMENT

In line with the 'Shariah First' strategy where Shariah business development has become Maybank's business priority that has been carried out since 2014, Maybank still applies the leverage model, the utilize conventional branch offices to market Shariah products. Therefore, a realignment of the Sharia branch structure and the empowerment of conventional branches was carried out. Maybank utilizes Maybank branches that have Sharia Service functions (LS) as service points for the sale of Sharia products.

In formation with the distribution network strategy implemented by Maybank Indonesia, Maybank Indonesia UUS streamlined its distribution networks and continued to strengthen the management structure of Shariah Branche Offices under the coordination of Maybank Sales & Distribution in daily operations while maintaining Maybank Indonesia UUS's functional responsibilities on the operations of Shariah Branch Offices (KCS), Shariah Sub-Branch Offices (KCPS) and Shariah Services (LS).

Throughout 2019, the KCS, KCPS and LS office networks in conventional Branch Offices that can handle Shariah products are 14 KCS, 2 KCPS and 357 LS as of December 2019.

AWARDS

In 2019, Maybank Indonesia UUS won the following awards:

Category	Event	Organizer	Month
Most Innovative Product - Shariah Based Hedging Facility	Indonesia Digital Innovation Award	Warta Ekonomi	Feb-19
Sangat Bagus - Unit Usaha Syariah 2019	Indonesia Sharia Finance Award 2019	Infobank	Oct-19
Excellent in Financial Performance Throughout 2014-2018	Indonesia Sharia Finance Award 2019	Infobank	Oct-19
The Biggest Asset Contribution to Parent Asset 2019	Indonesia Sharia Finance Award 2019	Infobank	Oct-19

SHARIAH SUPERVISORY BOARD (DPS)

In terms of the members' quantity, criteria, multiple positions, and duties & responsibilities of the Maybank Indonesia UUS Shariah Supervisory Board are in agreement with GCG provisions and Shariah Business Unit.

Members and Composition of DPS

In 2019, the composition of DPS totaled 3 (three) members in which one of them is appointed as Chair under the following composition:

No	Name	Position	AGM Approval	Term of Office
1	Dr. H.M. Anwar Ibrahim, MA.	Chairman	Deed of Decision of the Meeting of PT Bank Maybank Indonesia Tbk. Number 9 dated April 6, 2018	AGM 2020
2	Dr. H. Abdul Jabar Majid, MA.	Member	Deed of Decision of the Meeting of PT Bank Maybank Indonesia Tbk. Number 9 dated April 6, 2018	AGM 2021
3	Dr. H. Oni Sahroni, MA.	Member	Deed of AGM Minutes of PT Bank Maybank Indonesia Tbk. Number 36 dated October 16, 2017	AGM 2020

DPS Profile

Multiple Positions as Shariah Supervisory Board

In accordance with the provisions concerning multiple DPS positions, DPS members concurrently hold positions as members of the DPS at most of the other four Islamic Financial Institutions.

Multiple positions of members of the Maybank Indonesia UUS Shariah Supervisory Board in 2019 are as follows:

No	Name	Position	Company
1	Dr. H. M. Anwar Ibrahim, MA.	Chairman of the Shariah Supervisory Board	1. OCBC NISP 2. Prudential
2	DPS Dr. H. Abdul Jabar Majid, MA.	Member of the Shariah Supervisory Board	1. WOM Finance
3	Dr. H. Oni Sahroni, MA.	Member of the Shariah Supervisory Board	1. Bank Muamalat Indonesia Tbk 2. PT Adira Dinamika Multi Finance Tbk 3. BNP Paribas Indonesia 4. PT Bank Syariah Mandiri

Duties and Responsibilities of the Shariah Supervisory Board

DPS has the duty and responsibility to provide advice and counsel to the Director in charge of Maybank Indonesia UUS and oversee the activities of Maybank Indonesia UUS in accordance with Shariah Principles. The meeting between the DPS and the Board of Directors is scheduled according to the needs where one of the meeting agenda is an update of the activities/results of the DPS meeting.

DPS's duties and responsibilities include:

- Assessing and ensuring compliance with Shariah Principles on operational guidelines and products issued by Maybank Indonesia UUS.
- Overseeing the development of new products for Maybank Indonesia UUS in agreement with the DSN - MUI fatwa.
- Requesting fatwas from the National Shariah Council - Indonesian Ulama Council for new products of Maybank Indonesia UUS which have no fatwas
- Periodicaly review the Shariah Principles fulfillment on the mechanism for raising funds, channeling funds, and services for Maybank Indonesia UUS.

- Requesting data and information related to Shariah aspects from the Maybank Indonesia UUS business units in carrying out their duties.
- Delivering the results of supervision as outlined in the DPS Supervisory Report semi annually.
- Analyzing new products and services regularly to be recorded in the DPS Opinions report in which the suitability of to-be-launched products and services are within the DSN-MUI Fatwa.

To fulfil the duties and responsibilities as mentioned above, the DPS is given the authority to perform the following:

- Check and request clarifications from authorized Maybank Indonesia and Maybank Indonesia UUS officials regarding the objectives, features, SOP policies and contracts used in the products and financial undertakings of Maybank Indonesia UUS.
- Review and provide recommendations on policies, systems, SOPs, products related to Shariah principles and contracts issued by Maybank Indonesia UUS.
- Conduct inspections, observations, requests for information and/or confirmation to Maybank Indonesia UUS and/or the Customers to reinforce the assessment results.

- Request all needed data and information to the Directors in charge of Maybank Indonesia UUS in order to carry out their duties.

DPS' duties and responsibilities are set forth in the SGF and SCP as guidelines for implementing their duties and responsibilities. The DPS's duties and responsibilities are assisted by the Shariah Advisory & Assurance business unit which is in charge of managing the DPS meetings/assemblies, administering requests and results of the DPS opinion and the obligation to report the results of the DPS supervision to the Financial Services Authority.

Throughout 2019, DPS has supervised and delivered advices, recommendations, opinions on the products and undertakings of Maybank Indonesia UUS with the intention that they remain in compliance with the Shariah principles as reflected in the series of Shariah Supervisory Board Meetings below.

Unit Usaha Syariah



DR. H.M. ANWAR IBRAHIM, MA.

Kewarganegaraan	Indonesian citizen
Usia	78 years old
Domisili	Jakarta, Indonesia
Dasar Hukum Penunjukan	Chairperson of Maybank Indonesia UUS Shariah Supervisory Board since May 20, 2003 and reappointed through the Maybank AGM on April 6, 2018
Experience	Active in the Indonesian Ulama Council as a Member of the Fatwa Commission since 2000 to the present, supervisor in several UUS in Indonesia. Has various teaching experiences throughout his career (1964-2013) and is currently a lecturer at the Institute of Al Quran Sciences, Jakarta in the field of Islamic Studies, Syarif Hidayatullah State Islamic University Jakarta and Trisakti University.
Qualifications	Bachelor in Islamic and Shariah Studies from Raden Fatah Institute of Islamic Religion, Palembang (1964), Master of Arts (1966-1969) and Philosophy of Doctor in Comparative Fiqh and Ushululfiqh from Al-Azhar University, Cairo (1974 - 1978). Having competence as a Capital Market Shariah Expert from The Indonesia Capital Market Institute and OJK (2016).



DR. H. ABDUL JABAR MAJID, MA.

Kewarganegaraan	Indonesian citizen
Usia	67 years old
Domisili	Jakarta, Indonesia
Dasar Hukum Penunjukan	Member of the Maybank Indonesia UUS Shariah Supervisory Board since May 20, 2003 and reappointed through the Maybank AGM on April 6, 2018.
Experience	His career was filled with teaching experience and at the moment is a lecturer at the Attaqwa Islamic College and Post Graduate Islamic University 45, Bekasi.
Qualifications	Has several degrees in Islamic Studies, such as the Tarbiyah Islamic Education from the State Islamic Institute Sulthan Syarif Qasim, Riau (1975), Bachelor of Ushuluddin Da'wah from Al-Azhar University, Cairo (1979), Masters in Islamic Education from the Institute of Islamic Studies, Cairo (1991) and doctoral degree in Islamic Studies from Syarif Hidayatullah State Islamic University, Jakarta (2007). Having competence as a Capital Market Shariah Expert from The Indonesia Capital Market Institute and OJK (2016).

DR. H. ONI SAHRANI, MA

Kewarganegaraan	Indonesian citizen
Usia	44 years old
Domisili	Jakarta, Indonesia
Dasar Hukum Penunjukan	Member of the Maybank Indonesia UUS Shariah Supervisory Board since March 31, 2017 and appointed based on the Maybank AGM on March 31, 2017.
Experience	An active member of a Shariah Expert at the International Shariah Research Academy (ISRA), Kuala Lumpur Malaysia. Members of the MUI DSN Daily Management Board. DPS members in several Islamic Financial Institutions and LAZNAZ IZI. Member of the Shariah Accounting Standards Board (DSAS). Lecturer at the University of Indonesia, Director of the SEBI Research and Research Institute and the Depok Wasathyah Center for Islamic Studies.
Qualifications	Holds Bachelor and Masters degrees from Al-Azhar University in Cairo in 2000 and 2005. He continued his studies at the university and became the first Indonesian to win a Doctorate in Fiqh Muqarin (Comparative Study of Islamic Law) in 2009 with Summa Cum Laude. Has expertise as a Capital Market Shariah Expert from The Indonesia Capital Market Institute and OJK (2017).

Shariah Business Unit

DPS Work Program and Activities

Throughout 2018, DPS had carried out tasks in coherence with their duties and responsibilities. This can be observed through the work program along with the results as follows:

No.	Work Plan	Accomplishments
1	Assessing and ensuring compliance with the Shariah Principles on operational guidelines and products issued by Maybank Indonesia UUS.	DPS, assisted by the Shariah Advisory & Assurance unit, assessed and ensured all policies and SOPs and products issued have complied with Shariah principles.
2	Supervise the development process of Maybank Indonesia UUS's new products to comply with the DSN - MUI fatwa.	Whenever a new product is to be launched, DPS requires the relevant business unit to present and elaborate the details and request opinions from the DPS.
3	Requesting fatwas from the National Shariah Council - Indonesian Ulama Council for Maybank Indonesia UUS new products which have no fatwa.	DPS did not ask for a fatwa from DSN-MUI for new products, considering the products issued by the Bank were in accordance with the prevailing fatwas.
4	Periodically review the fulfillment of Shariah Principles on the mechanism for raising funds and channeling funds and services for Maybank Indonesia UUS.	DPS, accompanied by the Shariah Advisory & Assurance Unit in 2019, has conducted periodic reviews to Shariah Branch Offices and Maybank Shariah Services, where documentation sampling and branch visits were conducted at branches in Denpasar, Surabaya, Jakarta, Tangerang, Jogjakarta.
5	Request data and information related to Shariah aspects from the Maybank Indonesia UUS business unit in order to carry out their duties.	In fulfilling its duties, DPS has actively requested data and information related to Shariah aspects assisted by the Shariah Advisory & Assurance unit.
6	Delivering the supervision results as outlined in the DPS Supervisory Report semi annually.	DPS has reported the results of its semi-annual supervision to OJK with copies addressed to the UUS Board of Commissioners and Directors.
7	Analyzing new products and services regularly to be recorded in the DPS Opinions report in which the suitability of to-be-launched products and services are within the DSN-MUI Fatwa.	Throughout 2019, DPS has issued 7 Opinions related to Shariah business products and activities.
8	Convene DPS meetings at least once a month.	Throughout 2019, DPS has held 23 meetings scheduled every Thursday and/or other days according to the DPS availability.

DPS Meeting Frequency and Attendance Level

The total DPS meetings during 2019 were 21 meetings with the attendance rate of DPS members as follows:

Name	Total Attendance	% ATTENDANCE
Dr. H. M. Anwar Ibrahim, MA.	20 / 21	95%
Dr. H. Abdul Jabar Majid, MA.	20 / 21	95%
Dr. H. Oni Sahrni, MA.	13 / 21	62%

DPS meetings were held to discuss DPS opinion requests from Maybank Indonesia UUS business units, other relevant business units, and Maybank Management. Minutes of meetings are well documented and administered.

DPS Meeting Agenda

The agenda of the DPS Meetings throughout 2018 are as follows:

No	Date	Venue	Meeting's Agendas	DPS Participants
1	10 January 2019	SS 3	1. Maybank 2019 Gift Program 2. Limitation of External Publication on Distribution of Virtue Funds	AI, AJM
2	24 January 2019	SS 3	1. Approval of the GCG Self Assessment 2018 2. Top Up Financing Facility Case 3. Funding Program	AI, AJM, OS



No	Date	Venue	Meeting's Agendas	DPS Participants
3	7 February 2019	SS 3	<ol style="list-style-type: none"> 1. Late Fee Treatment 2. Approval of the Distribution of Virtue Funds 2019 3. Discussion on MMq Customer Financing 4. Funding Program 5. Approval of Shariah Review Report Semester II 2018 	AI, AJM, OS
4	21 February 2019	SS 3	<ol style="list-style-type: none"> 1. Online Account Opening Process 2. Results of Internal Audit Findings 3. iB KPR Program 4. Reward Time Deposits 	AI, AJM, OS
5	14 March 2019	SS 3	<ol style="list-style-type: none"> 1. Foreign Currency Product 2. Maybankzu Sharing Platform 3. Online Account Opening of Third-Party Account (Funding) 4. Case of Shariah Financing 5. Review of Draft of Shariah Technical Guidelines 	AI, AJM
6	28 March 2019	SS 3	<ol style="list-style-type: none"> 1. Gift of Maybankzu Application Use 2. Umrah costs 3. Community Program 4. Addendum of Agreement 5. Review of draft Agreement 6. DPS Approval: Perpok Shariah Technical Guidelines Review 	AI
7	1 April 2019M	SS 3	<ol style="list-style-type: none"> 1. Musyarakah Customer Financing 2. Auto Finance iB Concept (Employee) 3. Shariah financing with conventional insurance 4. Amount of Zakat of Maybank Employee Payroll 5. Amount of Zakat Profit Sharing of Customer Fund 	AI, AJM, OS
8	25 April 2019	SS 3	<ol style="list-style-type: none"> 1. Financing Escalation 2. Update of Explanation on Non-Retail Financing Product Feature 3. Concept of Non-LC/SKBDN (Invoice Financing iB) Shariah Trade Finance Product 4. OJK's question on iB Auto Finance Products 5. Update of Maybank iB Savings Products 6. Currency Conversion Facility and Annual Fee in Percentage Format 	AI, AJM
9	9 May 2019	SS 3	<ol style="list-style-type: none"> 1. Ta'widh Cost (Repayment) for Late Cost 2. Draft of Financing Agreement 	AI, AJM, OS
10	23 May 2019	SS 3	<ol style="list-style-type: none"> 1. Allocation of Use of Virtue Funds for Application of Da'wah Program 2. Product Concept Invoice Financing iB 3. Addendum to the Customer Musyarakah Financing Agreement 	AI AJM
11	19 June 2019	SS 3	<ol style="list-style-type: none"> 1. Issuance of ATM iB MyArafah Savings 2. Shariah Property Financing 3. Shariah Product Review Process and Information Technology System 	AI, AJM, OS
12	27 June 2019	SS 3	<ol style="list-style-type: none"> 1. Communication Mechanism & Coordination SKAI (Internal Audit Work Unit) with DPS (Sharia Supervisory Board) 2. MMQ Financing: Customer 3. Hajj Joint Promotion 4. Use of Virtue Funds 	AI, AJM, OS
13	11 July 2019	SS 3	<ol style="list-style-type: none"> 1. Submission of Review of Shariah Result Semester 1 – 2019 2. SKBDN iB Scheme 3. Maybank's iB Financing 4. Review of Cases of BG Facility Application 5. Update on DSN MUI Fatwa Socialization related to Virtue Funds 	AJM, OS
14	29 July 2019	SS 3	<ol style="list-style-type: none"> 1. iB Invoice Financing Products Seller-Approved Buyer 2. IMBT Sale & Lease Bank Financing (Shariah Review) 3. Simplification of product contract of the iB and SKBDN iB import L/C 4. Implemetation planning of Qanun Aceh at the Maybank Aceh Branch. 	AI, AJM
15	8 August 2019	SS 3	<ol style="list-style-type: none"> 1. Use of Virtue Funds 2. Use of conventional insurance because Shariah Insurance could not cover 3. iB Funding Bundling Program 4. Financing Object 	AI, AJM, OS
16	29 August 2019	SS 3	<ol style="list-style-type: none"> 1. Planning of Shariah Account Opening for Operations of Fintech 2. Inclusion of Announcement of LPS Interest Rates at Shariah Branch Offices 3. Furnishing the Revenue Realization Report 4. Employee Home Financing – Tiering 5. Discussion of Legal & Binding Aspects of iB Invoice Finance 	AI, AJM, OS

Shariah Business Unit

No	Date	Venue	Meeting's Agendas	DPS Participants
17	10 October	SS3	<ol style="list-style-type: none"> 1. Use of the term in the Fundraising Program through the opening of an online account via M2U 2. iB Letter of Credit (L/C) and iB Received Domestic Letters of Credit (SKBDN). 3. Savings Administration Fee 4. Shariah Linkage Financing 5. Implementation of iB Time Deposits Main Contract 6. Addition of Contract Clause Related to Cancellation/ Reduction of the Financing Facility Ceiling 7. Revise Clause of SFSC Form (Shariah Financing Screening Checklist) 8. Underlying for Two Customer MMQ Agreement 9. Shariah Product Funding FAQ 10. Closing Meeting of Shariah Tangerang Area Review 	AI, AJM, OS
18	31 October 2019M	SS3	<ol style="list-style-type: none"> 1. Maybank Non-Retail Product 2. Update on Implementation of Aceh Qanun at Maybank Aceh Branch 3. Product of Invoice Financing 4. Recognition of Tawidh Juli 2019 until September 2019 5. Distribution of Virtue Funds 2019 	AI, AJM
19	21 November 2019M	SS3	<ol style="list-style-type: none"> 1. Product Invoice Financing iB 2. Late Fee Clause 3. Disbursement of Momentary Customer Transaction Facility Through Conventional Maybank Accounts with Certain Conditions 4. Updating RTJH Product Concept - Special Hajj 5. Approval for Addition of Clause to the Covenant about the Environment 6. Mechanism for iB Property financing 	AI, AJM, OS
20	5 December 2019	SS3	<ol style="list-style-type: none"> 1. Mudharabah Muqayyadah Transaction 2. E-Channel Program for Virtue Funds 	AI, AJM
21	19 December 2019	SS3	<ol style="list-style-type: none"> 1. Update on Implementation of Aceh Qanun 2. Collateral on of Shariah Financing 3. Proposal on Financing Agreement Simplification 4. Update of SFSC (Shariah Financing Screening Checklist) 5. OJK Audit Findings 6. Update on the Distribution of Zakat Funds to BAZNAS 7. Escalation of Customer Financing. 8. Evaluation of Risk Management Policy. 	AI, AJM, OS

Keterangan: **AI** - Dr. H. M. Anwar Ibrahim, MA | **OS** - Dr. H. Oni Sahroni, MA | **AJM** - Dr. H. Abdul Jabar Majid, MA
SS3 - Gedung Sentral Senayan 3 – Head Office Maybank Indonesia

Shariah Supervisory Board (DPS) Supervision Report

In accordance with the duties and responsibilities of DPS listed in the SGF, DPS has supervised Maybank Indonesia UUS activities to ensure the implementation of Shariah products and services in agreement with Shariah principles.

DPS's assessments of Maybank Indonesia UUS undertakings were conducted every semester and set out in the DPS Supervision Report submitted to the OJK. DPS continues to improve its supervision by increasing the intensity of audits by supplementing visits and inspections frequency at KCS, LS and the Head Office, as well as expanding the number of sample transactions and meetings with Bank staff and management.



Throughout 2019, DPS visited Shariah Focus and Discussion Groups (FGD) to KCS and LS as follows:

Date	KCS & LS
Semester I 2019	
18 Maret 2019	Denpasar
19 Maret 2019	Surabaya
17-18 Juni 2019	Jakarta
Semester II 2019	
12 September 2019	Tangerang
4-5 November 2019	Yogyakarta

Keterangan:

KCS: Shariah Branch Office

LS : Shariah Office Channeling

DPS has submitted DPS Supervision Reports every semester according to the applicable regulations.

Shariah Supervisory Board Remuneration

Remuneration policies and other facilities are determined in the General Meeting of Shareholders (GMS), including remuneration and other facilities.

The total remuneration paid to DPS during 2019 amounted to Rp1,181 million.

No	Type of Remuneration and Other Facilities	Amount Received in 1 Year	
		Persons	Million Rupiah
1.	Remuneration	3	1,181
2.	Other Benefits	3	
	a. Obtainable		a. -
	b. Not Obtainable		b. -
	Total	-	1,181

Remuneration Amount *) per person in 1 year	Total DPS member
Above Rp2 billion	-
Between Rp1 billion and Rp2 billion	-
Between Rp500 million and Rp1 billion	-
Rp500 million and below	3

*) received as money (non-in kind)

Shariah Business Unit

COLLECTION OF CORE DEPOSIT FUND AND FINANCING TO CORE FINANCING CUSTOMERS

The Maybank Indonesia UUS has implemented the precautionary principle in accepting depositors' funds, especially from Core Depositor Customers and also in providing financing to Core Financing Customers by always referring to regulatory provisions and still based on Shariah principles.

The Maybank Indonesia UUS provides treatment for Core Financing Customers and Core Depositors following Maybank Indonesia UUS general policy.

A detailed list of Core Financing Customers and Core Depositors is periodically submitted on the fourth week of each month on LBBUS in accordance with applicable regulations.

FINANCIAL AND NON-FINANCIAL TRANSPARENCY

Fraud and Settlement Efforts

In 2019, there were no internal frauds committed at Maybank Indonesia UUS.

Internal Fraud (in 1 year)	Number of Crime/Violations Committed By					
	Board of Commissioners/ Directors		Permanent Employees		Contract Employees	
	2018	2019	2018	2019	2018	2019
Total fraud	None	None	None	None	None	None
Resolved	-	-	-	-	-	-
Internal under settlement within UUS	-	-	-	-	-	-
Settlement yet to be pursued	-	-	-	-	-	-
Followed-up through legal action	-	-	-	-	-	-

Legal Cases

There are no civil and criminal law issues faced by Maybank Indonesia UUS during the 2019 period are as follows:

No	Plaintiffs	Legal Issues		Case	
		Under Settlement	Case Closed	Civil	Criminal
1	Case Closed (having binding legal force)	Nihil	Nihil	Nihil	Nihil
2	Under legal settlement	Nihil	Nihil	Nihil	Nihil
Total				-	-

List of Consultants and Advisers

In 2019, Maybank Indonesia UUS assigns consultants for projects that are specific in nature and are based on a clear selection and contract process in accordance with applicable regulations. The consultant is independent, professional and has adequate qualifications.

The consultants commissioned by Maybank Indonesia UUS throughout 2019 are as follows:

Consultant Company Name	Fields/Area
PT Magkna Bhakti Informasi	System Development Services
PT Digital Mind System	System Development Services
PT Sprint Asia Technology	System Development Services
PT. Integra Pratama	System Development Services
PT. Hitachi Eworx Indonesia	System Development Services
PT Adicipta Inovasi Teknologi	System Maintenance Services
Penril Datability (M) Sdn Bhd	System Development Services
PT Inovasi Mitra Sejati	System Development Services

Distribution of Funds for Social Activities and Use of Virtue Funds

PT Bank Maybank Indonesia in 2019 has officially become the Baznas Zakat Collecting Unit (UPZ) (Referring to the Decision of the Chairperson of the National Amil Zakat Agency Number 56 Year 2019). By strengthening it to become UPZ, it is expected to be able to support the management of zakat funds that are more transparent and accountable, in accordance with sharia principles and governance.

Maybank Indonesia UUS has channeled virtue funds (originating from fines, non-halal receipts (not Maybank Indonesia UUS rights) and other social funds) through partner institutions. The Virtue fund distribution program focuses on five sectors namely 1) Infrastructure Development, Educational Facilities & Places of Worship; 2) Empowerment of the Dhuafa Community 3) Education (Development of Achievement and Dhuafa Human Resources) 4) Compensation/Humanitarian Assistance; 5) Other social activities.

Some of the featured programs of Virtue funds are as follows:

1. The productive empowerment program of the Dhuafa in Bandung and Jakarta in collaboration with Daarut Tauhid.
2. Economic empowerment for the poor and disabled together with Daru Aytam Bekasi.
3. Educational scholarships for 33 outstanding university students and students who come from poor families in collaboration with three educational institutions in Indonesia.
4. Construction of Islamic education facilities for the Pesantren Samsul Huda Bekasi and Depok Wasathia House.
5. Distribution of 2400 Qur'an in more than 25 regions in Indonesia together with the Indonesian Da'wah Islamiyah Council and the Islamic Boarding School of Wadil Quran Tangerang.
6. Assistance with the construction of mosques in Jakarta and Madiun.
7. Assistance for treating fire victims' employees.
8. Assistance for 1500 orphans in 13 cities in collaboration with the ACT Amil Zakat Institute (Fast Action Response), Daarut Tauhid, Dompot Dhuafa, Indonesian Zakat Initiative (IZI).
9. Aid for Idhul Adha sacrificial animals in 13 cities in collaboration with the ACT Amil Zakat Institute (Fast Action Response), Daarut Tauhid, Dompot Dhuafa, Indonesian Zakat Initiative (IZI).

Shariah Business Unit

Report on Source of Distribution of ZIS Funds and Use of Virtue Funds (Dansos) Period: 1 January 2019 until December 2019

REPORT OF SOURCE AND DISTRIBUTION OF ZAKAT FUNDS SHARIAH BUSINESS UNIT PT BANK MAYBANK INDONESIA			
No	Description	December 2019	December 2018
1.	Zakat Fund Opening Balance	50	45
2.	Source of Zakat Fund:		
	a. Internal UUS	2	5
	b. External UUS		
3.	Distribution of Zakat Fund to Zakat Management Entity		
	a. Amil Zakat Institution		
	b. Amil Zakat Agency	52	
4.	Increase (Decrease) of Zakat fund	(50)	5
5.	Zakat Fund Ending Balance	-	50

REPORT OF SOURCE AND DISTRIBUTION OF VIRTUE FUNDS SHARIAH BUSINESS UNIT PT BANK MAYBANK INDONESIA			
No	DESCRIPTION	December 2019	December 2018
1.	Virtue Funds Opening Balance	2,231	16,247
2.	Penerimaan Dana Kebajikan		
	a. Infak	-	-
	b. Sedekah	-	-
	c. Return from Productive Virtue Funds	1,000	-
	d. Fine	4,811	6,954
	e. Non-Halal Proceeds	-	-
	f. Others	-	-
	Total Proceeds	5,811	6,954
3.	Use of Funds:		
	a. Productive Virtue Funds	143	5,429
	b. Donations	905	2,037
	c. Other Use for Public Interest	68	13,504
	Total Use of Funds	1,116	20,970
4.	Increase (Decrease) of Virtue Funds	4,695	(14,016)
5.	Virtue Funds Ending Balance	6,926	2,231

Other Reports

In reporting, Maybank Indonesia UUS has been assisted by reliable management information systems and competent human resources, and has an adequate IT security system so that UUS information is available accurately and on time.

Maybank Indonesia UUS has announced Quarterly Published Financial Reports in accordance with applicable regulations, in Indonesian language newspapers which have wide circulation, such as:

- The first quarter Financial Report of 2019 has been published in the daily newspaper Media Indonesia on April 30, 2019.
- The second quarter Financial Report of 2019 has been published in the daily newspaper Media Indonesia on July 30, 2019.
- The third quarter Financial Report of 2019 has been published in the daily newspaper Media Indonesia on October 30, 2019.
- The fourth quarter Financial Report of 2019 has been published in the daily newspaper Media Indonesia on February 18, 2020.

In 2019, Maybank Indonesia UUS reports are as follows:

Reports	Frequency	Description
Good Corporate Governance	Annually	Corporate Governance Report
Bank Business Plan	Annually	Bank Work Plan Report
Business Plan Changes	Annually	Revised Bank Work Plan Report
Annual Operating Plan	Annually	Bank Work Plan on Line of Business Detail Report
Self Assessment GCG	Annually	Maybank Indonesia UUS self assessment report
Shariah Publication Report (LPS)	Quarterly	Report on Maybank Indonesia UUS's Balance Sheet, Profit/Loss and Assets and information on profit-sharing
Bank's Business Plan Accomplishment	Quarterly	Bank's Work Plan Accomplishment Report
Risk Profile	Quarterly	Risk Profile Report
Shariah Portfolio	Monthly	Report on Maybank Indonesia UUS business performance
Monthly Business Report	Monthly	Monthly activity report on financing & projects of Maybank Indonesia UUS
Enterprise Risk Dashboard	Monthly	Risk management performance report for Maybank Indonesia UUS
Shariah Performance by LoB	Monthly	Report on the performance of Maybank Indonesia UUS per Line of Business
Result Management Report (RMR)	Monthly	Report on Maybank Indonesia UUS financial data
Report of the Basel Commercial Bank (LBU) Excel version	Monthly	Report on Maybank Indonesia UUS financial data
Report on un-used financing commitments & contingencies	Monthly	Report regarding un-used financing commitments & contingencies
Customer with collectibility (SM & NPF)	Monthly	Report on debtors with the Special Mention classification and NonPerforming Financing at Maybank Indonesia UUS
Profit Sharing and Bonus Distribution Report	Monthly	Report on investment returns financed by customers
RIM Shariah GWM Report	Monthly	Report on Maybank Indonesia UUS Minimum Statutory Reserves
Backdated Financial Report	Monthly	Report on Maybank Indonesia UUS Balance Sheet, Profit/Loss and Backdate Recapitulation
NPF Report and Financing Restructure	Monthly	Report on troubled financing and restructuring of UUS financing
Shariah Economic Sector Report	Monthly	Report on financing groupings based on economic sectors
Bank Financial Report (LKB)	Monthly	Report on Balance Sheet, Profit/Loss, Assets and Distribution of Profit Sharing for Maybank Indonesia UUS
Commercial Bank Head Office Report (LKPBU)	Monthly	Report on the Payment Instruments using of ATM Card (APMK)
Obligation on Capital Adequacy Ratio (CAR)/Risk Weighted Assets (RWA)	Monthly	Weighted Assets Report on Capital and Risk

Shariah Business Unit

Reports	Frequency	Description
Monetary and Financial System Stability Report (LSMK)	Monthly	Report on Balance Sheet, P/L, Financing and Administrative Accounts in full number units, both per branch and consolidation through BI website
Maturity Profile	Monthly	Cash flow maturity report
Nominative Report on Financing	Monthly	Funding O/S Report
Shariah Commercial Bank Periodic Report (LBBUS)	Weekly	Report on Maybank Indonesia UUS Balance Sheet, Profit/Loss and Assets
Outstanding Securities	Monthly	Reports on the collectibility of securities held to FAD
Past-due Report	Daily	Report on debtors who have not fulfilled their obligations
Subledger	Daily	Daily Balance Sheet and R/L by branch and consolidated for the benefit of branch accounting

GCG SELF ASSESSMENT RESULTS

The Self Assessment of GCG implementation is conducted by the Bank to measure the results of GCG implementation by Maybank Indonesia UUS for 1 (one) year as determined by the regulator.

The aspects assessed and the ranking results are as follows:

No	Factor	2019		
		Weight	Rank	Value
		(a)	(b)	(a) x (b)
1	Implementation of duties and responsibilities of UUS Director	35%	1.17	0.41
2	Implementation of duties and responsibilities of the Shariah Supervisory Board	20%	1.16	0.23
3	Implementation of Shariah principles in fund raising and fund disbursement activities and services	10%	1.20	0.12
4	Distribution of funds to core financing customers and deposit of funds by core depositors	10%	1.50	0.15
5	Transparency of financial and non-financial conditions, reports on the implementation of corporate governance and internal reporting	25%	1.33	0.33
Composite Value				1.24
Composite Predicate		Excellent		

Composite Value	Composite Predicate
Composite Score < 1.5	Excellent
1.5 ≤ Composite Score < 2.5	Good
2.5 ≤ Composite Score < 3.5	Satisfactory
3.5 ≤ Composite Score < 4.5	Dissatisfactory
4.5 ≤ Composite Score ≤ 5	Poor



Corporate
Governance



Approval Sheet

PT Bank Maybank Indonesia Tbk

Board of Directors

Taswin Zakaria
President Director / Director of UUS

Shariah Supervisory Board

Dr. H. M. Anwar Ibrahim, MA
Chairman

Dr. H. Abdul Jabar Majid, MA.
Member

Dr. H. Oni Sahroni, MA.
Member