

Corporate Governance

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The implementation of good corporate governance in SMBC Indonesia is not only guided by regulations, but also industry best practices at the global, regional, and national levels.

Principles of GCG Implementation

“ The results of the Corporate Governance assessment using the ASEAN Corporate Governance (ACGS) Score Card 2024 method, the Bank obtained a score of 108.22 or a rating of “Leadership in Corporate Governance” or at level 5 (>100). This score means that SMBC Indonesia’s GCG practices exceed those required by Level 1 (ACGS Structure). The achievement of this assessment means that the implementation of GCG principles in SMBC Indonesia has complied with all international requirements in accordance with the standards set by the ACGS. ”



SMBC Indonesia implements the principles of good corporate governance (GCG) in accordance with prevailing laws and regulations and industry best practices. In general, the principles of GCG implementation are openness, accountability, responsibility, independence, and fairness.

Meanwhile, in accordance with the General Guidelines for Indonesian Corporate Governance 2021 issued by the National Committee on Governance Policy (KNKG), there are 4 (four) pillars of GCG which include ethical behavior, accountability, transparency, and sustainability (ETAK), which are further divided into 8 (eight) elaborations described in the following table:

Description of Principles and Recommendations	Implementation in SMBC Indonesia
Principle 1: Roles and Responsibilities of the Board of Directors and Board of Commissioners	
The Board of Directors and the Board of Commissioners independently play the role and take on the responsibility to create sustainable values for the best long-term interest of the Company and shareholders, by taking into account the interests of stakeholders.	Applied The Bank established details of the duties and responsibilities of each company organ and all employees, including the Board of Commissioners and the Board of Directors, clearly and in line with the vision, mission, corporate values, and company strategies.
Principle 2: Composition and Remuneration of the Board of Directors and the Board of Commissioners	
Members of the Board of Directors and members of the Board of Commissioners are selected and appointed in such a way that the composition of the Board of Directors as the management organ and the composition of the Board of Commissioners as the supervisory organ are diverse and each consisting of Directors and Commissioners with commitment, knowledge, capability, experience, and expertise required to precisely fulfill the managing role of the Board of Directors and the supervisory role of the Board of Commissioners.	Applied In appointing the Board of Commissioners and the Board of Directors, the Bank takes into consideration the prevailing laws and regulations, among others: <ul style="list-style-type: none"> • OJK Regulation No. 17 of 2023 concerning the Implementation of Corporate Governance of Commercial Banks • OJK Circular Letter No. 32/SEOJK.04/2015 on the Corporate Governance Guidelines of Public Companies. • OJK Regulation No. 33/POJK.04/2015 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies.
Remuneration is designed to effectively align the interests of members of the Board of Directors and members of the Board of Commissioners with the company's long-term interests and the creation of sustainable values.	Applied In its implementation at the Bank, apart from considering the conditions and performance, the Bank also takes into account OJK Regulation No. 45/POJK.03/2015 on the Provision of Remuneration for Commercial Banks.
Principle 3: Work Relations between the Board of Directors and the Board of Commissioners	
Work relations between the Board of Directors and the Board of Commissioners are tight, open, constructive, professional and mutually trusting for the Company's best interests.	Applied All organs in the Bank avoid the occurrence of domination by any one party, not effected by certain interests, free from conflict of interest and from any influence or pressure, so that decision-making can be implemented objectively.
Principle 4: Ethical Conduct	
Company has the commitment to act ethically and responsibly, to uphold the values and culture of the organization.	Applied The Bank retains the Code of Ethics applicable to the Board of Commissioners, the Board of Directors, all employees, and independent parties. The Code of Ethics also regulates the creation of a conducive work environment by upholding the Bank's values and culture.
Principle 5: Risk Management, Internal Control, and Compliance	
Company implements the integrated corporate governance practices by effective application of the internal control and risk management systems, as well as the compliance management system in support of efforts to achieve corporate goals, vision, mission, objectives and company's performance targets in carrying out business with integrity.	Applied Every year, the Bank conducts periodic reviews on the adequacy of risk management policies and internal control systems so that they always remain relevant to industry developments. The Bank not only complies with applicable laws and regulations but also implements best business practices in the industry.
Principle 6: Disclosure and Transparency	
Company establishes accurate and on-time disclosure of all matters related to the corporation.	Applied The Bank conducts information disclosure both periodically and incidentally that accurately discloses information about the Bank including an explanation of the Bank's performance through the website: http://www.smbci.com or IDX's website within the time as stipulated in the applicable laws & regulations.

Principles of GCG Implementation

Description of Principles and Recommendations	Implementation in SMBC Indonesia
Principle 7: Shareholders' Rights	
Company protects and facilitates the implementation of shareholders' rights and ensures fair treatment to the shareholders, including the minority shareholders. All shareholders have the opportunity to receive effective compensation for violations of their rights.	Applied The Bank has a reference and clearly states the rights of shareholders in the GCG Manual which is reviewed regularly and uploaded to the Bank's website.
Principle 7: Stakeholders' Rights	
Company accepts the rights of the stakeholders established under prevailing laws and regulations or an agreement consented by the company and encourages active cooperation with stakeholders in generating wealth, employment, and financially sound business sustainability.	Applied Recognition of the rights of stakeholders is evidenced in the Bank's GCG Manual and Code of Ethics. The GCG Manual occupies the highest position in the hierarchy so that it should be the basis for every policy and procedure of the Bank. Meanwhile, the code of ethics serves as a guide for each member of the Board of Commissioners, Board of Directors, Independent Parties, and Employees in carrying out their daily duties and responsibilities.

Legal Basis of Implementation

In implementing GCG principles, SMBC Indonesia is guided by prevailing laws and regulations, among others are as follows:

1. Law Number 11 of 2020 concerning Job Creation which amends, deletes, or establishes new arrangements for several provisions regulated in:
 - a. Law No. 40 of 2007 on Limited Liability Companies;
 - b. Law Number 10 of 1998 concerning amendments to Law Number 7 of 1992 concerning Banking.
2. OJK Regulation (POJK) No. 17 of Year 2023 regarding Governance Implementation for Commercial Banks which replaced POJK No. 55/POJK.03/2016.
3. Circular Letter of Financial Services Authority No. 13/SEOJK.03/2017 regarding Governance Implementation for Commercial Banks.
4. POJK No. 21/POJK.04/2015 on the Implementation of Public Company Governance Guidelines.
5. Other POJKs, including those that regulate the Audit Committee, Remuneration and Nomination Committee, the Board of Commissioners and the Board of Directors, implementation of General Meeting of Shareholders, Internal Audit, Public Accountant as well as Compliance Director and Corporate Secretary.

6. General Guidelines of Indonesia Good Corporate Governance from the National Committee of Governance Policy (KNKG).
7. Articles of Association of the Bank.
8. Policies and Procedures of the Bank.

Bank's policies and procedures are grouped in a policy hierarchy that consists of the following:

- **Main Policy of the Bank**
The Bank's Main Policy is the main or parent policy of all of the Bank's policies, which are policies concerning governance as well as other strategic matters that affect the proper operation of the Bank and are the fundamental principles and guidelines for all provisions prevailing and effective in SMBC Indonesia.

The Bank's Main Policy is the Governance Manual and the Integrated Governance Manual.
- **Operational Policy of the Bank**
The Bank's Operational Policy is the policy that regulates each of the Bank's activities that reflects the Bank's risk management strategy, including generally explaining the Bank's risk appetite for the said activities.

The Board of Directors' Manual, Board of Commissioners' Manual, Committees' Charters, and Procedures prevailing bank-wide, are also applicable as operational policies.

- **Standard Operational Procedures**

Standard Operating Procedures (SOP) serve as guidelines that regulate in detail a process and explain the stages of a structured, systematic activity that must be carried out, including who, how, where, when to be conducted, and its control mechanism. The procedures must strictly apply the four-eyes function, adequate internal control function, and refer to policies.

- **User Manual/Technical Instruction/ Implementation Guidelines/other equivalent documents**

The User Manual or Technical Instruction, also referred to as the Implementation Guidelines, is described as follows:

1. Stages/how to use a system/application that explains in detail how to input/fill in data on each screen and field, or
2. Guidelines is more detailed than SOP for users, both operators and supervisors, or
3. Setting on the standard parameter within the system, or
4. A brief guideline used as a tool to explain to customers about products and services, and
5. Established with reference to related SOP.

Approval of the issuance of policies and procedures and/or their amendments is carried out by considering the respective hierarchy. A review of all internal provisions in the Bank's policy hierarchy is conducted periodically. The main policies are reviewed once every 2 (two) years, while operational policies and other procedures are conducted once a year or sooner if necessary.

ASEAN Corporate Governance Scorecard Reference

As the strong commitment to the GCG implementation, SMBC Indonesia also aims to GCG applied within ASEAN region using ACGS. ACGS or the ASEAN Corporate Governance Scorecard (ACGS), of which is a tool developed by the ASEAN Capital Markets Forum (ACMF) to assess the corporate governance practices of publicly listed companies in ASEAN member states. The ACGS evaluates companies based on a set of indicators aligned with international best practices in corporate governance. A high score on the ACGS indicates that

a company has robust governance practices in place, which can enhance investor confidence and contribute to the stability and growth of capital markets in the region.

To evaluate the ACGS, SMBC Indonesia appointed an independent consultant who shares the results among the Board of Commissioners and relevant Board of Directors members in a dedicated forum for continuous improvement.

Objectives of GCG Implementation

For SMBC Indonesia, the importance of GCG is significant. It is not only designated for the Bank adhering the rule, but it is believed to contribute to several key aspects:

1. **Enhanced Transparency:** GCG promotes transparency by requiring companies to disclose relevant information regarding its financial performance, corporate policies, and decisionmaking processes. This transparency builds trust among investors, creditors, and other stakeholders.
2. **Improved Accountability:** GCG establishes mechanisms to hold corporate leaders accountable for their actions and decisions. This accountability ensures that management acts in the best interests of shareholders and stakeholders, rather than pursuing personal gain or agendas.
3. **Protection of Shareholders' Rights:** GCG frameworks often include provisions to protect the rights of shareholders, such as equitable treatment and access to information. These protections help prevent abuses of power and conflicts of interest within the Company.
4. **Risk Management:** GCG practices encourage the implementation of effective risk management processes, ensuring that companies identify, assess, and mitigate risks appropriately. This helps safeguard the company's financial stability and long-term viability.

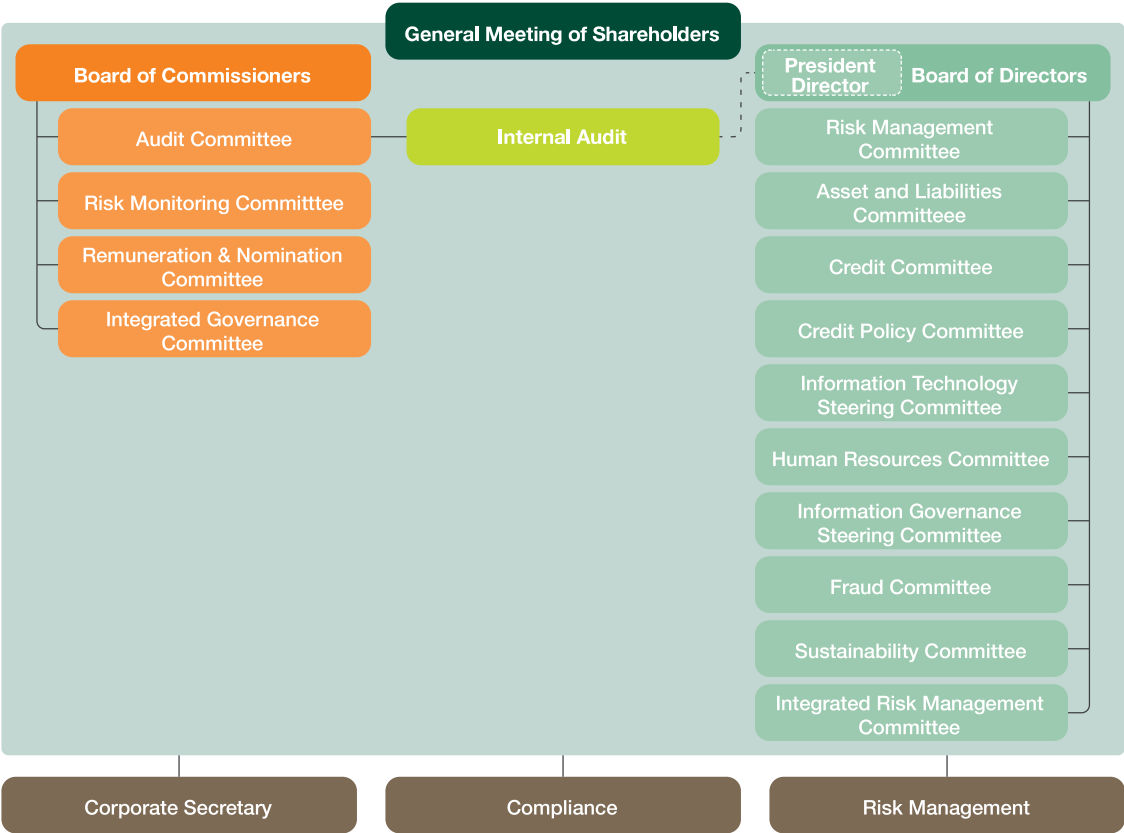
5. **Enhanced Corporate Reputation:** Companies with strong GCG practices tend to enjoy a positive reputation in the marketplace. This reputation can attract investors, customers, and business partners, creating opportunities for growth and expansion.

The importance of GCG in Indonesia is underscored by various laws and regulations aimed at promoting transparency, accountability, and fairness in corporate governance. The Indonesian Financial Services Authority (OJK) has issued regulations mandating listed companies to comply with GCG principles and disclose relevant information to stakeholders. Additionally, the Indonesia Stock Exchange (IDX) established GCG guidelines for listed companies to follow.

Overall, GCG plays a vital role in ensuring the long-term sustainability and success of companies by fostering a culture of integrity, responsibility, and trustworthiness. Its link to the ASEAN CG Scorecard and Indonesian law reinforces its significance in the regional and domestic business environments.

GCG Structure

Until the end of the 2024 fiscal year, the GCG structure effective in SMBC Indonesia is as follows:



GCG Implementation and Commitment

Assessment on GCG implementation within SMBC Indonesia is mainly carried out through self-assessment or by appointing an independent consultant. Results from self-assessment which refers to OJK stipulations, as of June 30, 2024, the Bank's governance rating is 2 (scale of 1 to 3) and as of December 31, 2024, the Bank's governance rating is 1 (scale of 1 to 3).

The Bank also appointed a relevant consultant to assess or review the GCG implementation with comparative guidelines applicable in the Southeast Asia region. Based on the results of the corporate governance assessment using the ASEAN Corporate Governance Score Card 2024 method, the Bank obtained a score of 108.22 or a rating of "Leadership in Corporate Governance" or at level 5 (>100).

ASSESSMENT OF GCG IMPLEMENTATION IN 2024

Implementation of assessment refers to Financial Services Authority Regulation (POJK) No. 17 of Year 2023 as the replacement to POJK No. 55/POJK.03/2016 and OJK Circular Letter No. 13/SEOJK.03/2017 regarding Governance Implementation for Commercial Banks. Results of the self-assessment on the Bank's 2024 GCG implementation, which are further explained in detail, are inseparable parts of this report on governance implementation.

The Assessor

The Bank's GCG implementation self-assessment was conducted by the Corporate Secretary Division in coordination with the Compliance Division, Risk Management Work Unit, Internal Audit Unit, Planning and Finance Division, Corporate Communication & DAYA Division, and Human Resources Division.

Assessment Criteria

With reference to OJK Circular Letter No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks, the criteria used in the assessment are as follows:

1. Governance Structure
2. Governance Process
3. Governance Outcome

Implementation of the 3 (three) indicators was evaluated on these aspects: Implementation of the Duties and Responsibilities of the Board of Directors, Implementation of the Duties and Responsibilities of the

Board of Commissioners, the Committees' Integrity and Duty Implementation, the Implementation of External Audit Function, the Implementation of Risk Management Function including the Internal Control System, Provision of Funds to Related Parties and Provision of Large Exposure, Transparency of Financial and Non-Financial Conditions, Governance Implementation Report and Internal Reporting, as well as the Bank's Strategic Plans; Handling Conflict of Interest; Provision of Remuneration, Shareholders; Implementation of Anti Fraud Strategy; and Implementation of Sustainable Finance.

Assessment Results

The result of the self-assessment on GCG implementation for the position as of December 31, 2024 was a "1" rating with a "Very Good" category, applied to both the individual Bank and in consolidation.

Results of Self-Assessment on Governance Implementation for the position as of December 31, 2024

	Rating	Definition of Ranking
Individual	1	Very Good
Consolidated	1	Very Good

Analysis

The composite rating of 1 (one) reflects the management's "very good" implementation of corporate governance. This was reflected in the adequate fulfillment of the governance principles. In the event that there are weaknesses in the implementation of governance principles, these weaknesses are generally not significant and can be immediately improved by the Bank's Management. The conclusion on the assessment of the implementation of governance of PT Bank SMBC Indonesia Tbk ("Bank") by considering the governance assessment factors in a comprehensive and structured manner is as follows:

A. Governance Structure

Positive Factors of governance structure aspect of the Bank are as follows:

- The membership structure of the Board of Directors (BOD) and the Board of Commissioners (BOC) has complied with prevailing regulation.
- The incumbent members of BOD and BOC have obtained approval from General Meeting of Shareholders ("GMS") and passed the fit and proper test of the Financial Services

Authority (“OJK”).

- All members of the Board of Directors and Board of Commissioners has commitment to keep their integrity, financial reputation and competence.
 - Membership composition of each BOC’ Committee has complied with prevailing regulation. Role and responsibilities of each BOC’ Committee has been clearly stated in the Charter, in which are periodically reviewed and adjusted with the newest OJK Regulation No. 17 Year 2023 regarding the Implementation of Good Corporate Governance for Commercial Banks.
 - The Bank has established a Policy and Procedures on conflicts of interest, in which is periodically reviewed.
 - The Compliance Unit is supported by qualified human resources and is independent from the operations of other working unit. In addition, the appointment of the Compliance Director has complied with prevailing regulation.
 - The internal audit function is supported by qualified human resources and independent from the operations of other working unit. The structure of Internal Audit Unit (IAU) and IAU Working Guidelines has complied with prevailing regulation.
 - The organizational structure to support the implementation of risk management and internal control is adequate, which is supported by policies, as well as sufficient procedures and risk limits set up.
 - Public Accountant (AP) and the Public Accountant Office (KAP) has been appointed as the executors of the external audit function by considering their capacity, legality of the working agreement, audit scope, professional accounting standards of public accountants and communication between OJK with the said KAP has been done properly. This assignment is in accordance with the recommendations of the Audit Committee and approved by the Annual GMS on March 21, 2024.
 - The Bank has a Risk Management Policy, Credit Policy, LLL Procedure, Business Operational Procedure including monitoring and procedures for handling non-performing loans for all provision of funds including related parties.
 - The Bank has policies and procedures regarding procedures for implementation of transparency in financial and nonfinancial conditions.
 - The Bank has prepared the GCG Implementation Report at the end of each financial year, latest for the 2023 financial year and has been published at February 28, 2024.
- GCG Implementation Report for the 2024 financial year is still under preparation and will be published through reporting media in timely manner.
- Internal reporting has been carried out in a complete, accurate, and timely manner with the support of adequate resources and procedures.
 - The Bank is furnished by a reliable information system in which is supported by competent human resources and adequate information technology (security system).
 - The Bank’s strategic plan has been formulated in the Corporate Plan and Business Plan in accordance with the Bank’s vision and mission, and to be supported by the Bank’s Owner.
 - The Bank has a remuneration policy as outlined in writing in the Human Resources policy.
 - The Bank developed and implemented an anti-fraud strategy, which was embodied in 4 (four) pillars, namely (i) prevention, (ii) detection, (iii) investigation, reporting and sanctions, and (iv) monitoring, evaluation, and follow-up.
 - The Bank currently has sustainable finance products in the form of ESG Mutual Fund, ESG Deposit, Sustainability-linked Loan, Green Loan, and Social Loan.
 - Referring to the letter from the Financial Services Authority (“OJK”) No. S-46/PB.11/2024 dated July 29, 2024, the appointment of the Lead Entity and the establishment of the SMBC Financial Conglomerate have been recorded in the OJK supervisory administration with the structure of PT Bank SMBC Indonesia Tbk as the Lead Entity and PT Bank BTPN Syariah Tbk, PT Oto Multiartha, and PT Summit Oto Finance as Member Entities.
 - With the completion of the acquisition process of PT Oto Multiartha and PT Summit Oto Finance and the appointment of the Bank as the Lead Entity by Sumitomo Mitsui Banking Corporation by letter dated March 15, 2024, and with reference to the letter from the Financial Services Authority No. S-46/PB.11/2024 dated July 29, 2024, regarding the Appointment of Lead Entity and Establishment of Sumitomo Mitsui Banking Corporation Financial Conglomerate (KK SMBC), the Bank prepared the Corporate Charter, Guidelines for Integrated Governance, Guidelines & Work Procedures of Integrated Governance Committee and Guidelines & Work Procedures of Integrated Risk Management Committee, as well as established the Integrated Governance Committee and Integrated Risk Management Committee.

GCG Implementation and Commitment

Negative Factor of governance structure aspect of the Bank is as follow:

There is no negative factor.

B. Governance Process

Positive factors of governance process aspect of the Bank are as follows:

- Management of the Bank by the BOD as well as the Oversight of BOD by BOC have been performed in accordance with its duties and responsibilities as stipulated in the respective Charter, the Bank's Policies and Procedures, and the Bank's Articles of Association, which are periodically reviewed by the Bank.
- The whole GCG implementation has been completely carried out by BOD and assured by BOC.
- The Bank's Shareholders does not intervene in the management of the Bank by BOD to implement GCG principles. The Bank has established a policy and procedure as well as conducted periodically review on Communication Line between the Bank and majority shareholder of the Bank, namely Sumitomo Mitsui Banking Corporation ("SMBC"). On the other hand, the Bank also regulates the flow of communication with its subsidiaries which are regularly reviewed by the relevant divisions.
- Each BOC's Committee has performed its duties and responsibilities in accordance with the Committee's Charter. For the improvement of the Committees performance, the Committee has conducted self assessment to the committee's performance and submitted to BOC Meeting, which is then discussed in order to improve the performance of the committee. Assessment is also carried out on independent committee members individually, to assess the capacity and independence of each independent party.
- BOD and BOC do not participate in the decision making process which contain a Conflict of Interest. To manage transaction which contain a Conflict of Interest, each party shall assess the transaction that will be entered by the Bank and a party which potentially has conflict of interest with BOD and BOC. Therefore, the List of Related Parties of the Bank can be easily accessed by the respective party.
- The function of the Compliance Director and the compliance working unit have been carried out in accordance with prevailing regulation.
- The duties and responsibilities of the Directors in relation to internal control has complied with prevailing regulation. The audit findings have been followed up with the direction of BOC, and to improve the effectiveness of the Internal Audit works. Review of the effectiveness of Internal Audit activities has been performed in 2022. It was reviewed by PT RSM Indonesia, which is an independent assessor. The result of the review is "Generally Conform" without any issue raised nor recommendation and has been submitted to Financial Services Authority (OJK) in August 2022. The next review will be conducted in 2025.
- The appointed AP and KAP are able to work independently, meet the professional standards of public accountants and working agreements as well as the defined audit scope.
- The duties of BOD and BOC related to the application of risk management are clearly stated in internal procedures in accordance with prevailing regulation and have been implemented prudently.
- The Bank has periodically evaluated and updated its policies, systems and procedures to comply with the prevailing regulations. The Bank has also ensured the adequate processes for the provision of funds to related parties and the provision of large amounts of funds (large exposure) to comply with the prudential banking principles, as well as making decisions regarding these matters carried out independently without intervention from related parties and/or other parties.
- The Bank has transparently disclosed the financial and non-financial conditions to the Stakeholders, and submit the reports as required by the prevailing regulation in a timely manner.
- The Bank conducted strategic corporate actions both directly and indirectly related to the Utopia project, with due observance of the prevailing laws and regulations.

- These corporate actions include affiliated transactions containing material value as well as capital increase by issuing rights by pre-emptive rights (rights issue).
- In relation to capital changes, the Bank transferred the Treasury Stock by withdrawing it into the Issued Capital and obtained approval from the bondholders in advance before the Corporate Action became effective.
- The Bank's Business Plan for 2024-2026 and its changes as well as the Bank's Business Plan for 2025-2027 have been prepared in a realistic, comprehensive, achievable manner with taking the prudence principles into account, and has sufficient flexibility so that it is responsive to internal and external changes.

Negative factors of governance process aspect of the Bank is as follow:

There are no negative factors from this aspect.

C. Governance Outcome

Positive factor of governance outcome aspect of the Bank are as follows:

- For the 2023 financial year, the BOD and BOC submitted its accountability report on the implementation of its duties and responsibility to shareholders which has been released and discharged (Acquit et de charge) by the Annual GMS on March 21, 2024. Accountability report for the 2024 financial year will be conducted through Annual GMS which will be held in April 2025.
- BOD and BOC Minutes of Meeting have been well documented and decisions or recommendations resulting from the Meetings have been and in the ongoing process.
- BOC Committee's performance has been improved, from the subject of discussion, the increased frequency of the meeting with more relevant meeting material, so BOC may provide appropriate input.
- Bank's operational activities are free from the intervention of shareholders/related parties/ other parties which may cause a conflict of interest or incur loss to the Bank or reduce the profit of the Bank.
- The Compliance culture continues to be echoed and actively conducted.

- In line with the commitment in the Governance Policy related to compliance with the applicable Laws and Regulations, every decision-making and operational activities of the Bank always refer to the prevailing regulations.
- Internal Audit perpetually maintains the objectivity/independency in performing audit function. All audit scope and findings are periodically reviewed in Audit Committee meetings.
- The Bank has implemented risk management effectively. Bank soundness level both in individual and in consolidation is at level 2 for several periods consisting of an assessment of inherent risk and the quality of risk management implementation (with a risk profile level 2).
- Provision of funds to related parties and the large amounts of exposure has complied with the prevailing regulation, and has been reported in a timely manner to OJK.
- The obligation to prepare reports and submit reports to OJK has performed with the content as required by the prevailing regulation.
- The RBB revision for year 2024-2026 and the Corporate Plan for year 2025-2027 have been prepared by the BOD and approved by the BOC, and it has been submitted to OJK on November 29, 2024.
- As a form of commitment to Transparency and Governance, on October 7, 2024, the Bank received an award in the Annual Report Award 2023 organized by the National Committee for Governance Policy.
- On November 21, 2024, the Bank again received a platinum rating in the Asia Sustainability Reporting Rating 2024 organized by the National Center for Corporate Reporting as a form of appreciation for corporate transparency and accountability in sustainability efforts and reporting.

Negative factors of governance outcome aspect of the Bank are as follows:

There are still fines imposed by the regulator towards the late submission and/or errors of the reports. The Bank continuous to conduct socialization on the commitment to "Zero Penalties" and the implementation of a more active compliance culture. The Bank also implement the Root Cause Analysis towards the imposed fine and take the follow up action as well as preventive and corrective steps to mitigate the repetition of similar issues or can be avoided as much as possible.

GCG Implementation and Commitment

REVIEW OF GCG IMPLEMENTATION IN 2024

The Bank has always endeavored to improve the implementation of GCG principles from year to year. During the year, the Bank took several significant steps with the aim of aligning its operations with global standards as part of the SMBC financial group, namely those related to improving the quality of transparency, and ensuring sustainable growth.

These measures include:

Adjustments and Amendments to the Articles of Association

In order to strengthen the Bank's governance and compliance with OJK Regulation No. 17 of 2023, the Bank adjusted the Articles of Association through the Annual General Meeting of Shareholders (AGM) on March 21, 2024, which among others regulates the provisions regarding the Board of Directors and Board of Commissioners, which are further regulated in the Governance Guidelines, Board of Directors Manual and Board of Commissioners Manual. This GMS decision is an ongoing effort from the GMS dated June 22, 2023 which changed the attendance quorum and decision of the Board of Commissioners Meeting to 2/3.

The Bank's Articles of Association were again amended in the context of branding transformation, where the Bank changed its name to PT Bank SMBC Indonesia Tbk. This change was decided by the GMS on August 29, 2024, and became effective on October 2, 2024 since OJK approved the name change through letter number S-236/PB.02/2024 dated September 25, 2024.

Enhancement of the Bank's Ethical Standards

in early 2024, the Bank reviewed and updated its Code of Ethics to ensure alignment with the latest regulatory standards and ethical practices. This signifies a proactive approach to evolving ethical considerations, to ensure all employees adhere to the highest professional standards.

Updating Policies and Procedures

in order to maintain compliance with OJK regulations and other regulatory requirements, the Bank updates the applicable policies and procedures to remain relevant to the Bank's operations, conducts socialization either through meetings or email broadcasts on new

regulations and changed policies and procedures, then uploads the policies and procedures in our media portals or applications that can be accessed internally, and complements them with self-assessments or checks on the realization of the policies or procedures. These efforts reflect the Bank's dedication in maintaining compliance with applicable regulations.

At the General Meeting of Bondholders

GMS on December 7, 2023, the Bank approved the transfer of Treasury Stock by withdrawing it into deposit capital, thereby reducing paid-up capital. In order to maintain investor confidence while strengthening the Bank's reputation in the capital market, and to respect the rights of bondholders in accordance with the trustee agreement, the AGM was held on January 17, 2024. The RUPO mechanism was well implemented and the Bank ensured that the strategic decisions related to the bonds were accepted by the bondholders without compromising the principles of governance.

Fulfillment of Free Float shares

in order to improve the liquidity of shares on the stock exchange, prevention of excessive concentration of share ownership, and to strengthen market surveillance mechanisms, the Stock Exchange imposes provisions on the percentage of shares owned by the public that can be traded on the Exchange. With the existence of untransferred Treasury Stock, corporate actions such as the issuance of pre-emptive rights, and changes in the Stock Exchange's regulations on Free Float, the Bank reorganized the percentage of free float share ownership, by transferring shares through the stock exchange, using some shares for the Material Risk Taker program, and then withdrawing Treasury Stock into depositary capital, and thanks to the full support of its majority shareholders, the Bank succeeded in meeting this requirement in the first quarter of 2024.

The exercise of Pre-emptive Rights

to support the Bank's inorganic growth strategy through the acquisition of two financing companies, namely PT Oto Multiartha (OTO) and PT Summit Oto Finance (SOF). Through these acquisitions, the Bank plans to increase its business portfolio into the corporate financing sector, thereby increasing revenue diversification and strengthening the Bank's position in the financial industry in Indonesia. The issuance of Pre-emptive Rights was conducted by the Bank with due regard to the principles of governance and demonstrates the Bank's commitment in enhancing corporate value for its shareholders.

Transparency and Accountability in the acquisition of shares

at the time of the acquisition of SMBC's shares in OTO and SOF, which was completed on March 27, 2024, with due regard to the Bank's accountability and responsibility, the Bank had conducted due diligence and a comprehensive review including possible impacts as well as disclosing information on the transaction which was assessed as fair by an Independent Appraiser in advance. Overall, this transaction was carried out in full compliance with statutory provisions.

With the merger of OTO and SOF, the SMBC Financial Conglomerate was formed, followed by the implementation of integrated governance, audit, risk management and compliance. The Bank was appointed by SMBC as the Lead Entity, with member entities consisting of BTPN Syariah, OTO and SOF. The Corporate Charter was developed and agreed upon by all entities, followed by the establishment of the Integrated Governance Guidelines, the change and reform of the Governance Committee into an Integrated Governance Committee (at the Board of Commissioners level) that evaluates the implementation of effective integrated compliance within the conglomerate, and the establishment of an Integrated Risk Management Committee (at the Board of Directors level) that evaluates the implementation of effective risk management within the conglomerate. The Integrated Governance implementation report is further set out separately.

Enhanced Supervisory Function and Independence of the Board of Commissioners

with the addition of the "new family", it is important for the Bank to strengthen its supervisory function especially in the area of risk management. Through the GMS on August 29, 2024, the Bank appointed 1 independent commissioner who is experienced in risk management and has no relationship with the controlling shareholder either in terms of management, share ownership or other financial relationships. This is one of the Bank's efforts to improve the quality of supervision in the field of risk management, with the advice and recommendations provided being more independent, hence improving the Bank's accountability. Inadvertently, this change in the composition of the Board of Commissioners shows the Bank's recognition of gender equality in the Board of Commissioners.

THE IMPLEMENTATION OF GOVERNANCE GUIDELINES OF PUBLIC COMPANIES

In accordance with the Financial Services Authority Regulation (POJK) No. 21/POJK.04/2015 and Circular Letter of the Financial Services Authority (SEOJK) No. 32/SEOJK.04/2015 on Governance Guidelines of Public Companies, the following is the implementation of corporate governance aspects and principles based on the approach of "comply or explain" by the Bank:

Implementation of Governance Guidelines of Public Companies

Principle	Recommendation	Compliance	Implementation
Principle 1 Improve the Value of the GMS	1.1 Public company has technical procedures for open and closed voting, which prioritizes independence and shareholders' interests.	Comply	Technical procedures for voting are stipulated in the Bank's Articles of Association and guidelines each time the Bank plans to have a General Meeting of Shareholders. Both documents were published on the Bank's website and KSEI's e-proxy platform.
	1.2 All members of the Board of Directors and the Board of Commissioner of Public Listed Company are present at the Annual GMS.	Comply	The Annual General Meeting of Shareholders was held on March 21 2024, and was attended by all members of the Company's Board of Commissioners and the Board of Directors, physically or virtually.
	1.3 The summary of the GMS minutes of meeting is available on the Public Listed Company's website for at least one year.	Comply	The summary of the GMS minutes of meeting is available on SMBC Indonesia's website.
Principle 2 Enhance the Quality of Communication of Public Companies with Shareholders or Investors	2.1 Public Companies have the policy on communication with the shareholders or investors.	Comply	SMBC Indonesia has a communication policy with shareholders or investors that covers the following matters: 1. Strategy 2. Program 3. Time for communication
	2.2 Public Companies discloses its communication policy with shareholders or investors through the website.	Comply	The policy on communication with shareholders is disclosed on the Bank's website. The communication policy is stipulated under the Corporate Governance Policy.

GCG Implementation and Commitment

Principle	Recommendation	Compliance	Implementation
Principle 3 Strengthen the Membership and Composition of the Board of Commissioners	3.1 Determining the number of members of the Board of Commissioners takes into account the condition of the Public Company	Comply	Determining the number of members of the Board of Commissioners by considerations of the need and complexity of the Bank.
	3.2 Determining the composition of members of the Board of Commissioners with attention to the various expertise, knowledge, and experience needed.	Comply	The composition of the Board of Commissioners is based on the expertise, professional experience, background to support the effectiveness of duties implementation of the Board of Commissioners.
Principle 4 Enhance the Quality of Duties and Responsibilities Implementation of the Board of Commissioners	4.1 The Board of Commissioners has the policy on self-assessment to evaluate the performance of the Board of Commissioners.	Comply	SMBC Indonesia has the self-assessment policy to evaluate the performance of the Board of Commissioners, covering the following matters: 1. Purpose and objectives of activities and assessment 2. Time of implementation 3. Benchmark or criteria used in assessment The policy is stipulated in the Work Ethics Charter of the Remuneration and Nomination Committee.
	4.2 Self-assessment policy to evaluate the performance of the Board of Commissioners, disclosed through the Annual Report of the Public Company.	Comply	The self-assessment policy is stipulated in the Work Guideline and Manual of the Remuneration and Nomination Committee, and disclosed in this 2024 Annual Report in the section of Performance Assessment of the Board of Commissioners.
	4.3 The Board of Commissioners has the policy related to the resignation of members of the Board of Commissioners if involved in financial crime.	Comply	Provisions related to the resignation of members of the Board of Commissioners if involved in financial crime is stipulated in the Board of Commissioners' Work Guideline and Manual.
	4.4 The Board of Commissioners or Committees in charge of the Nomination and Remuneration function prepares the succession policy in the nomination process of members of the Board of Directors.	Comply	The succession policy in the nomination process of members of the Board of Directors is stipulated in the Remuneration and Nomination Committee Work Guideline and Manual.
Principle 5	5.1 Determining the number of members of the Board of Directors with consideration to the conditions of the Public Company and the effectiveness of the decision-making.	Comply	Determining the number of members of the Board of Directors is based on considerations of the needs and complexity of the Bank.
	5.2 Determining the composition of members of the Board of Directors with attention to the various expertise, knowledge, and experience needed.	Comply	Composition of the Board of Directors is based on banking knowledge, expertise, professional experience, background to support the effectiveness of duties implementation of the Board of Directors.
	5.3 Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in accounting.	Comply	SMBC Indonesia's Finance Director has the competency in accounting and finance, disclosed in this 2024 Annual Report in the Profile of the Board of Directors section.
Principle 6	6.1 The Board of Directors has the policy on self-assessment to evaluate the performance of the Board of Directors.	Comply	SMBC Indonesia has the self-assessment policy to evaluate the performance of the Board of Directors, among others covering the following: 1. Purpose and objectives of activities and assessment 2. Time of implementation 3. Benchmark or criteria used in assessment The policy is stipulated in the Remuneration and Nomination Committee Charter.
	6.2 Self-assessment policy to evaluate the performance of the Board of Directors is disclosed through the Annual Report of the Public Company.	Comply	The self-assessment policy is disclosed in this 2024 Annual Report in the section on Performance Evaluation of the Board of Directors.
	6.3 The Board of Directors has the policy related to the resignation of members of the Board of Directors if involved in financial crime.	Comply	Provisions related to the resignation of members of the Board of Directors if involved in financial crime is stipulated in the Board of Directors' Work Guideline and Manual.

Principle	Recommendation	Compliance	Implementation
Principle 7 Improve Corporate Governance Aspect through Stakeholders Participation	7.1 Public Company has the policy to prevent insider trading.	Comply	Provisions on the prevention of insider trading is stipulated in the Procedures Regarding Insider Information and Personal Account Dealing & Investment.
	7.2 Provisions on the prevention of insider trading is stipulated in the Procedures for Ownership of Price Sensitive Information, Investment Transaction and Private Ownership.	Comply	SMBC Indonesia retains the procedures on Insider Information and Personal Transactions & Investments that regulate the prevention of insider trading, Ownership of Sensitive Information on Price, Investment Transaction and Private Ownership.
	7.3 Public Company has the policy on the selection and improvement of capabilities of suppliers or vendors.	Comply	<p>The policy covers among others of the following:</p> <ol style="list-style-type: none"> 1. Criteria for selecting vendors 2. Efforts to improve the capabilities of vendors 3. Fulfillment of rights related to vendors <p>Provisions related to selection and improvement of capabilities of suppliers or vendors are disclosed on the Bank's website.</p>
	7.4 Public Company has the policy on the fulfillment of creditor's rights.	Comply	The policy covers considerations in entering into agreements and follow-ups in meeting obligations to creditors. The policy is disclosed on the Bank's website.
	7.5 Public Company has the policy on whistleblowing system.	Comply	<p>The policy on the whistleblowing system includes the following:</p> <ol style="list-style-type: none"> 1. Types of violation that can be reported through the whistleblowing system. 2. Means of reporting. 3. Protection and guaranteed confidentiality of the whistleblower. 4. Complaints handling. 5. The party in charge of handling complaints. 6. Results and follow-up of reports. <p>This policy is disclosed on the Bank's website.</p>
	7.6 Public Company has the policy on providing long-term incentive to the Board of Directors and employees.	Comply	The policy on long-term incentives for the Board of Directors and Employees is stipulated in the MESOP (Management of Employee Stock Option) SOP.
Principle 8 Improve Implementation of Information Disclosure	8.1 Public Company makes use of information technology in wider range as the media to information disclosure.	Comply	SMBC Indonesia's official social media accounts: Facebook: SMBCI Twitter : @smbc_indonesia Youtube : @smbc.indonesia LinkedIn : PT Bank SMBC Indonesia Tbk Instagram : @smbc.indonesia
	8.2 Annual Report of Public Company discloses the ultimate beneficial owner in Public Company's share ownership of at least 5%, in addition to disclosing the ultimate beneficial owner in Public Company's share ownership through major and controlling shareholders.	Comply	Bank's Annual Report disclosed the ultimate beneficial owner in the ownership of Public Company's shares of at least 5%. Information on this is also disclosed on the Bank's website.

General Meeting of Shareholders (GMS)

LEGAL BASIS

The General Meeting of Shareholders (GMS) is the Company's organ bearing all authorities not delegated to the Board of Commissioners and the Board of Directors. Through the GMS, Shareholders extend their rights in decision-making.

Based on the Bank's Articles of Association, there are 2 (two) types of GMS, the Annual GMS namely the Annual GMS and other GMS, referred to as Extraordinary GMS. The legal basis for extending GMS refers to the following:

1. Law No. 40 of Year 2007 on Limited Liability Companies.
2. Financial Services Authority Regulation No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Companies.
3. Financial Services Authority Regulation No. 16/POJK.04/2020 on the Implementation of Electronic General Meeting of Shareholders of Public Companies.
4. Articles of Association of PT Bank SMBC Indonesia Tbk.

RIGHTS AND RESPONSIBILITIES OF SHAREHOLDERS

SMBC Indonesia provides fair treatment to all shareholders, in accordance with the mandate provided through prevailing laws and regulations such as POJK No. 17/2023 regarding Governance Implementation for Commercial Banks. This policy is reflected through the descriptions on rights and responsibilities of the Shareholders, among others, which include the following matters:

1. Shareholders have the rights to attend GMS, either in person or represented by a power of attorney, to respond to the GMS agenda as well as to participate in the decision making in accordance with the the number of shares owned.
2. Shareholders have the rights to obtain accurate and adequate information on timely manner related to the Company as long it is related to GMS agenda and not in conflict with the interest of the Company, so that shareholders may take accurate decisions at the GMS.

3. Shareholders have the rights to obtain net profitshare in the form of dividend and in other forms profit-share in line with the number of shares owned.
4. Each shareholder is subject to submission and compliance with the Bank's Articles of Association as well as prevailing laws and regulations.
5. Controlling shareholders are obligated to take into account the interests of minority shareholders and other shareholders in accordance with prevailing laws and regulations.
6. Minority shareholders are responsible for using their rights in accordance with prevailing laws and regulations and the Bank's Articles of Association.
7. To disclose the list of related parties, if the shareholder acts as the controlling shareholder of the Bank.

GMS IMPLEMENTATION IN THE 2024 FINANCIAL YEAR

Throughout 2024, SMBC Indonesia held 2 (two) GMS, namely 1 (one) Annual GMS held on March 21, 2024, and 1 (one) Extraordinary GMS held on Augsut 29, 2024, attended both in person as well as virtually by the Shareholders, the Board of Commissioners and the Board of Directors.

Mechanism of GMS Decision Making and Vote Count

The mechanisms of making decisions, voting, and counting the votes are regulated by the GMS procedures as disclosed on the websites of the Bank and PT Kustodian Sentral Efek Indonesia/Indonesian Central Securities Depository (KSEI). All such information is conveyed to the Shareholders.

Each Shareholder or Proxy has the right to question and/or extend an opinion to the Chairman of the meeting prior to the voting session for each meeting agenda. In vote counting, 1 (one) share provides the right of the holder to extend 1 (one) vote. If a shareholder holds more than 1 (one) share, then the concerned shareholder shall have only 1 (one) vote that represents the total number of shares owned.

The decision-making mechanism using open voting is conducted with the Meeting Chairman's request for shareholders and proxies who vote against or

abstain on the proposed recommendation to raise their hands. For easier vote counting, shareholders and proxies who vote against or abstain on the proposed recommendation are asked to state their names and the number of cast votes on the ballot provided by the Securities Administration Bureau.

The officer from the Notary will then collect the filled-in ballots to be counted. The Notary reports the result of the counting to the Meeting Chairman. In the Annual GMS and Extraordinary GMS implementation, the Bank also administers the implementation of electronic power of attorney or E-Proxy. Shareholders may vote on

the agenda's recommendation proposed by the Bank without having to attend in person to the GMS venue. The opportunity to vote is provided to shareholders from the invitation date until the GMS implementation. It is to be counted with the votes from the shareholders attending in person at the GMS implementation venue.

Involvement Of Independent Parties In Vote Counting

At the implementation of the Annual and Extraordinary GMS, the Company appointed independent parties to calculate the quorum and votes, namely Ashoya Ratam, SH, Mkn as Public Notary as well as PT Datindo Entrycom as the Securities Administration Bureau.

Annual GMS: March 21, 2024

Stages of Implementation

No.	Stages of Implementation	Date
1	Submission of Meeting Plan	January 31, 2024
2	Announcement	February 13, 2024
3	Registration in Shareholders List	February 27, 2024
4	Invitation	February 28, 2024
5	Implementation	March 21, 2024
6	Submission of meeting resolutions	March 22, 2024

Participants of the Annual GMS

Participants who attended the meeting in person are as follows:

Name	Position
Board of Commissioners	
Chow Ying Hoong	President Commissioner
Takeshi Kimoto	Commissioner
Ninik Herlani Masli Ridhwan	Independent Commissioner
Onny Widjanarko	Independent Commissioner
Edmund Tondobala	Independent Commissioner
Ongki Wanadjati Dana	Commissioner
Board of Directors	
Henoch Munandar	President Director
Kaoru Furuya	Deputy President Director
Darmadi Sutanto	Deputy President Director
Dini Herdini	Compliance Director
Atsushi Hino	Director
Keishi Kobata	Director
Merisa Darwis	Director
Hanna Tantani	Director

General Meeting of Shareholders (GMS)

Agenda, Resolution, and Realization of the Annual GMS

Agenda	Resolution
Agenda 1	
<p>Ratification and Approval of the Financial Statements and Annual Report for the 2023 financial Year, including without limitation to:</p> <ol style="list-style-type: none"> The Implementation of Good Corporate Governance Report; Supervisory Duties Report of the Board of Commissioners; Release and Discharge (Volledig Acquit et de Charge) of Board of Directors and Board of Commissioners for the 2023 financial year. 	<ol style="list-style-type: none"> Approved the Annual Report of the Company's Board of Directors for the 2023 financial year; Approved the Implementation of Good Corporate Governance Report for the 2023 financial year; Approved the Annual Supervisory Report of the Board of Commissioners for the 2023 financial year; Approved the Company's Consolidated Financial Statements for the 2023 financial year, which has been audited by the Registered Public Accountants Firm by Siddharta Widjaja & Rekan, with unmodified opinion, in its report No. 00037/2.1005/AU.1/07/1212-2/1/1/2024 dated February 22, 2024; and Acquit and discharge (volledig acquit en de charge) all members of Board of Directors and Board of Commissioners of the Company for all actions taken by them in management and supervision of the Company during the 2023 financial year provided that the management and supervision actions were reflected in the Company's Annual Report and Financial Statements for the 2023
Voting results	<p>Affirmative : 7,227,434,842 shares or 99.9999599%</p> <p>Non-Affirmative : 100 shares or 0.0000014%</p> <p>Abstain : 2,800 shares or 0.0000387%</p> <p>Decision Making : Majority Vote</p>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 2	
<p>Determination on the Appropriation of the Company's Net Profit for the financial year ended on December 31, 2023.</p>	<p>To approve the determination of the Use of the Company's Net Profit for the 2023 financial year of Rp2,358,334,505,526 (two trillion three hundred fifty-eight billion three hundred thirty-four million five hundred five thousand five hundred twenty-six rupiah) as follows:</p> <ol style="list-style-type: none"> Distributed to shareholders in the form of dividends of 20% (twenty percent) of Net Profit or approximately Rp471,666,901,105 (four hundred seventy-one billion six hundred sixty-six million nine hundred one thousand one hundred five rupiah) or approximately Rp44,304837942 (forty-four point three zero four eight three seven nine four two rupiah) per share (gross); Allocated or booked funds of Rp10,356,524,308 (ten billion three hundred fifty-six million five hundred twenty-four thousand three hundred eight rupiah) as Mandatory Reserve Fund to fulfill the provisions of Article 70 of the Limited Liability Company Law. Thus, the Company's Mandatory Reserve Fund, which originally was Rp32,596,427,476 (thirty-two billion five hundred ninety-six million four hundred twenty-seven thousand four hundred seventy-six rupiah), will increase to Rp42,952,951,784 (forty-two billion nine hundred fifty-two million nine hundred fifty-one thousand seven hundred eighty-four rupiah), or equal to 20% (twenty percent) of the Company's issued and paid-up capital for 2024; Determined that the remaining Company's Net Profit for the 2023 financial year after deducting the allowance for Dividend Funds and Mandatory Reserve Funds, will be recorded as the Company's Retained Earnings.
Voting results	<p>Affirmative : 7,227,434,842 shares or 99.9999599%</p> <p>Non-Affirmative : 100 shares or 0.0000014%</p> <p>Abstain : 2,800 shares or 0.0000387%</p> <p>Decision Making : Majority Vote</p>
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

Agenda	Resolution
Agenda 3	
Determination on salary, allowance, tantiem and/or bonus to the Board of Directors and determination on honorarium and allowances to the Board of Commissioners of the Company.	<ol style="list-style-type: none"> 1. Approved to determine the total honorarium and allowances for the Company's Board of Commissioners in 2024 in a total amount not exceeding Rp35,000,000,000 (thirty-five billion rupiah) gross before being deducted by Income Tax; 2. Approved to determine the total amount of salaries and allowances for the 2024 financial year as well as bonuses for the Board of Directors for services rendered in the financial year ended December 31, 2023, which will be paid in 2024, in a total amount not exceeding Rp143,000,000,000 (one hundred forty-three billion rupiah) gross before being deducted by Income Tax; 3. Approved to authorize the Company's President Commissioner to determine the portion of honorarium and benefits for the 2024 financial year for each member of the Company's Board of Commissioners. This authority is executed by taking into account the recommendations of the Remuneration and Nomination Committee; 4. Approved to authorize the Company's Board of Commissioners to determine the salary and benefits for each member of the Company's Board of Directors for the 2024 financial year as well as tantiem and/or bonus for each member of the Company's Board of Directors for services rendered in the financial year ended 31 December 2023, to be paid in 2024. This authority is executed by taking into account the recommendations of the Remuneration and Nomination Committee.
Voting results	Affirmative : 7,227,415,142 shares or 99.9996873% Non-Affirmative : 19,800 shares or 0.0002740% Abstain : 2,800 shares or 0.0000387% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 4	
Appointment of Public Accountant and/or Public Accountant Firm for the 2024 financial year and determination of honorarium as well as other requirements in relation to the appointment	<ol style="list-style-type: none"> 1. Approved the appointment of Siddharta Widjaja & Rekan as the Public Accounting Firm (KAP) and Novie as a Public Accountant who has been registered with the Financial Services Authority. KAP Siddharta Widjaja & Rekan will audit the Company's financial statements for the 2024 financial year. 2. Authorized the Company's Board of Commissioners to determine the terms and conditions and audit fees of the Public Accounting Firm as referred to in letter A above by taking into account the recommendations of the Company's Audit Committee. 3. Authorized the Board of Commissioners to appoint a Substitute Public Accounting Firm and/or Substitute Public Accountant if the Public Accounting Firm that has been appointed in accordance with the General Meeting of Shareholders' resolution for any reason is unable to complete/conduct the audit of the December 31, 2024 Financial Statements, including determining the amount of honorarium and other requirements concerning the appointment of the Substitute Public Accounting Firm and/or Substitute Public Accountant.
Voting results	Affirmative : 7,227,434,842 shares or 99.9999599% Non-Affirmative : 100 shares or 0.0000014% Abstain : 2,800 shares or 0.0000387% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 5	
Amendments to the Company's Articles of Association in the context of adjustments to the Financial Services Authority Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks.	<ol style="list-style-type: none"> 1. Approved the amendments to the Company's Articles of Association in the context of adjustments to the Financial Services Authority Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks by amending several articles in the Company's Articles of Association, as aired in the Meeting; 2. Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Meeting Agenda, including restating all provisions of the Company's Articles of Association into a Notarial deed (deed) and submitting all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for this purpose take the necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and OJK Regulations.
Voting results	Affirmative : 7,227,434,842 shares or 99.9999599% Non-Affirmative : 100 shares or 0.0000014% Abstain : 2,800 shares or 0.0000387% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

General Meeting of Shareholders (GMS)

Agenda	Resolution
Agenda 6	
Company Reports The Company will submit the Company's Reports to the Shareholders regarding: a. Bank Business Plan; b. Sustainable Finance Action Plan; c. Recovery Plan of the Company; and d. Company's Investment Plan and/or Implementation of CXO System.	No decision was made because this agenda item was the presentation of reports, namely: a. Bank Business Plan; b. Sustainable Finance Action Plan; c. Recovery Plan of the Company; and d. Company's Investment Plan and/or Implementation of CXO System.
Voting results	This Agenda is a Report. Therefore, no votes will be counted

Extraordinary GMS: August 29, 2024

Stages of Implementation

No.	Stages of Implementation	Date
1	Submission of Meeting Plan	July 15, 2024
2	Announcement	July 23, 2024
3	Registration in Shareholders List	August 6, 2024
4	Invitation	August 7, 2024
5	Implementation	August 29, 2024
6	Submission of meeting resolutions	August 30, 2024

Participants of the Extraordinary GMS

Participants who attended in person at the meeting were:

Name	Position
Board of Commissioners	
Chow Ying Hoong	President Commissioner
Takeshi Kimoto*	Commissioner
Ninik Herlani Masli Ridhwan	Independent Commissioner
Onny Widjanarko	Independent Commissioner
Edmund Tondobala	Independent Commissioner
Ongki Wanadjati Dana	Commissioner
Board of Directors	
Henoch Munandar	President Director
Kaoru Furuya	Deputy President Director
Darmadi Sutanto	Deputy President Director
Dini Herdini	Compliance Director
Atsushi Hino	Director
Keishi Kobata	Director
Merisa Darwis	Director
Hanna Tantani	Director

*) Attend via video conference facility

Agenda, Resolution, and Realization of the Extraordinary GMS

Agenda	Resolution																
Agenda 1																	
Amendment to the Company's Articles of Association.	<ol style="list-style-type: none"> Approved the change of the Company's name from "PT BANK BTPN Tbk" to "PT Bank SMBC Indonesia Tbk," and therefore amended Article 1 paragraph (1) of the Company's Articles of Association; Authorized the Company's Board of Directors to conduct matters deemed good and necessary related to the implementation of the Company's branding transformation, including but not limited to: <ol style="list-style-type: none"> Restated the resolutions in the First Agenda of the Extraordinary GMS and rearranged the Company's AOA into a notarial deed(s) and filed all relevant documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights; Determined the date of implementation of the use of the Company's name after obtaining approval from OJK and/or other authorities. <p>And for this purpose, to take the necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and OJK Regulations, as well as, as long as it is carried out with full regard to the prevailing laws and regulations.</p>																
Voting results	<p>Affirmative : 9,814,623,575 shares or 99.9969434%</p> <p>Non-Affirmative : 0 shares or 0.0000000%</p> <p>Abstain : 300,000 shares or 0.0030566%</p> <p>Decision Making : Majority Vote</p>																
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.																
Agenda 2																	
Changes in the composition of the Company's Board of Commissioners	<ol style="list-style-type: none"> Appointed Marita Alisjahbana as the Company's Independent Commissioner, effective after obtaining OJK approval and will expire at the closing of the Company's Annual GMS to be held in 2025, without prejudice to the rights of the GMS or other applicable laws and regulations to dismiss her at any time before her term of office ends. <p>Thus, the composition of the Company's Board of Commissioners since the closing of the Extraordinary GMS will be as follows:</p> <table> <tr> <th>Position</th><th>Name</th></tr> <tr> <td>President Commissioner</td><td>Chow Ying Hoong</td></tr> <tr> <td>Commissioner</td><td>Takeshi Kimoto</td></tr> <tr> <td>Independent Commissioner</td><td>Ninik Herlani Masli Ridhwan</td></tr> <tr> <td>Independent Commissioner</td><td>Onny Widjanarko</td></tr> <tr> <td>Independent Commissioner</td><td>Edmund Tondobala</td></tr> <tr> <td>Commissioner</td><td>Ongki Wanadjati Dana</td></tr> <tr> <td>Independent Commissioner</td><td>Marita Alisjahbana*</td></tr> </table> <p>*) Marita Alisjahbana will effectively serve as the Company's Independent Commissioner after obtaining the approval of OJK.</p> <ol style="list-style-type: none"> Authorized the Company's Board of Directors to determine the effective date of appointment of Marita Alisjahbana in connection with the relevant OJK approval without the need for a resolution of the General Meeting of Shareholders. Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Second Agenda of the Extraordinary GMS into a Notarial deed and filed all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for such purpose take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and OJK Regulations. 	Position	Name	President Commissioner	Chow Ying Hoong	Commissioner	Takeshi Kimoto	Independent Commissioner	Ninik Herlani Masli Ridhwan	Independent Commissioner	Onny Widjanarko	Independent Commissioner	Edmund Tondobala	Commissioner	Ongki Wanadjati Dana	Independent Commissioner	Marita Alisjahbana*
Position	Name																
President Commissioner	Chow Ying Hoong																
Commissioner	Takeshi Kimoto																
Independent Commissioner	Ninik Herlani Masli Ridhwan																
Independent Commissioner	Onny Widjanarko																
Independent Commissioner	Edmund Tondobala																
Commissioner	Ongki Wanadjati Dana																
Independent Commissioner	Marita Alisjahbana*																
Voting results	<p>Affirmative : 9,814,623,575 share or 99.9969434%</p> <p>Non-affirmative : 0 share or 0.0000000%</p> <p>Abstain : 300,000 share or 0.0030566%</p> <p>Decision Making : Majority Vote</p>																
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.																

General Meeting of Shareholders (GMS)

Previous Year's GMS

Resolution and Realization of the Annual GMS dated April 13, 2023

Agenda	Keputusan
Agenda 1	
Ratification and Approval of the Financial Statements and Annual Report for the 2022 fiscal year, including but not limited to:	<ol style="list-style-type: none"> 1. Approved the Annual Report of the Company's Board of Directors for the 2022 financial year; 2. Approved the Corporate Governance (GCG) Implementation Report for the 2022 financial year; 3. Approved the Annual Supervisory Report of the Company's Board of Commissioners for the 2022 financial year; 4. Approved the Ratification of the Company's Consolidated Financial Statements for the 2022 financial year audited by Siddharta Widjaja & Rekan Public Accounting Firm, with a fair opinion, in its report No. 00025/2.1005/AU.1/07/1212-1/1/II/2023 dated February 24, 2023; and 5. Granted a release and discharge (volledig acquit et de charge) to all members of the Company's Board of Directors and Board of Commissioners for the management and supervisory actions they have carried out during the 2022 financial year to the extent that such management and supervisory actions are reflected in the Company's Annual Report and Financial Statements for the 2022 financial year and comply with the prevailing laws and regulations.
Voting results	Affirmative : 7,627,611,745 share or 99.9998689% Non-affirmative : 10,000 share or 0.0001311% Abstain : 0 share or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 2	
Determination on the Use of the Company's Profit and/or Loss for the financial year ending on December 31, 2022.	Approved the Determination of the Use of the Company's Net Profit for the 2022 financial year of Rp3,095,699,654,784.00 (three trillion ninety-five billion six hundred ninety-nine million six hundred fifty-four thousand seven hundred eighty-four rupiah) as follows: <ol style="list-style-type: none"> 1. Distributed to shareholders in the form of dividends of 20% (twenty percent) of Net Profit or approximately Rp619,139,930,957.00 (six hundred nineteen billion one hundred thirty-nine million nine hundred thirty thousand nine hundred fifty-seven rupiah) or approximately Rp76.8 (seventy-six point eight rupiah) per share (gross). Furthermore, to grant power and authority to the Company's Board of Directors with the right of substitution to determine the schedule and procedures for dividend distribution for the 2022 financial year in accordance with applicable regulations. 2. Did not allocate any reserves, considering that the minimum mandatory reserve requirement as stipulated in the Company Law, which is a minimum of 20% (twenty percent) of the Company's Issued and Fully Paid-up Capital, has been fulfilled. 3. Determined that the remaining Net Profit of the Company for the 2022 financial year after deducting the allowance for Dividends will be recorded as the Company's Retained Earnings.
Voting results	Affirmative : 7,627,611,745 share or 99.9998689% Non-affirmative : 10,000 share or 0.0001311% Abstain : 0 share or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 3	
Changes in the composition of the Company's Board of Directors.	First Section: Accepted the resignation of Kan Funakoshi from his position as the Company's Director effective as of the closing of the Meeting, with gratitude and highest appreciation for the services rendered during his term of office. Second Section: <ol style="list-style-type: none"> 1. Appointed Atsushi Hino as the Company's Director who has passed the fit and proper test based on the Decree of the Board of Commissioners of the Financial Services Authority No. KEPR-1/D.03/2023 dated March 8, 2023, effective after obtaining a complete work permit and limited stay permit and will expire at the closing of the Company's Annual GMS to be held in 2025, without prejudice to the right of the GMS or other applicable laws and regulations to dismiss him at any time before his term of office expires.

Agenda	Keputusan																		
	Accordingly, the composition of the Company's Board of Directors since the closing of the Meeting is as follows:																		
	<table border="1"> <thead> <tr> <th>Position</th><th>Name</th></tr> </thead> <tbody> <tr> <td>President Director</td><td>Henoch Munandar</td></tr> <tr> <td>Deputy President Director</td><td>Kaoru Furuya</td></tr> <tr> <td>Deputy President Director</td><td>Darmadi Sutanto</td></tr> <tr> <td>Compliance Director</td><td>Dini Herdini</td></tr> <tr> <td>Director</td><td>Atsushi Hino*</td></tr> <tr> <td>Director</td><td>Hiromichi Kubo</td></tr> <tr> <td>Director</td><td>Merisa Darwis</td></tr> <tr> <td>Director</td><td>Hanna Tantani</td></tr> </tbody> </table>	Position	Name	President Director	Henoch Munandar	Deputy President Director	Kaoru Furuya	Deputy President Director	Darmadi Sutanto	Compliance Director	Dini Herdini	Director	Atsushi Hino*	Director	Hiromichi Kubo	Director	Merisa Darwis	Director	Hanna Tantani
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President Director	Henoch Munandar																		
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Director	Atsushi Hino*																		
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Director	Merisa Darwis																		
Director	Hanna Tantani																		
	*) Atsushi Hino will be effective as the Company's Director upon obtaining a complete work permit and limited stay permit.																		
	<ol style="list-style-type: none"> Authorized the Company's Board of Directors to determine the effective date of the appointment of Mr. Atsushi Hino in connection with the relevant work permit without the need for the General Meeting of Shareholders' resolution. Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Third Agenda of the Meeting into a Notarial deed and filed all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for such purpose to take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and Financial Services Authority regulations. 																		
Voting results	<ul style="list-style-type: none"> First Section: <ul style="list-style-type: none"> Affirmative : 7,627,611,745 share or 99,9998689% Non-affirmative : 10,000 share or 0.0001311% Abstain : 0 share or 0.0000000% Decision Making : Majority Vote Second Section: <ul style="list-style-type: none"> Affirmative : 7,627,611,745 share or 99,9998689% Non-affirmative : 10,000 share or 0.0001311% Abstain : 0 share or 0.0000000% Decision Making : Majority Vote 																		
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.																		
Agenda 4																			
Changes in the composition of the Company's Board of Commissioners.	<p>First Section: Accepted the resignation of Irwan Mahjudin Habsjah from his position as the Company's Independent Commissioner effective as of the closing of the Meeting, with gratitude and highest appreciation for the services rendered during his term of office.</p> <p>Second Section: 1. Appointed Onny Widjanarko as the Company's Independent Commissioner, effective after obtaining OJK approval and will expire at the closing of the AGMS in 2025, without prejudice to the rights of the GMS or other applicable laws and regulations to dismiss him at any time before his term of office ends.</p> <p>Accordingly, the composition of the Company's Board of Commissioners since the closing of the Meeting is as follows:</p> <table border="1"> <thead> <tr> <th>Position</th><th>Name</th></tr> </thead> <tbody> <tr> <td>President Commissioner</td><td>Chow Ying Hoong</td></tr> <tr> <td>Commissioner</td><td>Takeshi Kimoto</td></tr> <tr> <td>Independent Commissioner</td><td>Ninik Herlani Masli Ridhwan</td></tr> <tr> <td>Independent Commissioner</td><td>Onny Widjanarko*</td></tr> <tr> <td>Independent Commissioner</td><td>Edmund Tondobala</td></tr> <tr> <td>Commissioner</td><td>Ongki Wanadjadi Dana</td></tr> </tbody> </table> <p>*) Onny Widjanarko will effectively serve as the Company's Independent Commissioner after obtaining OJK approval. In the event that OJK does not approve the appointment, or the requirements stipulated by OJK are not met, the resolution regarding the appointment shall be null and void without the need to be resolved through another GMS.</p> <ol style="list-style-type: none"> Authorized the Company's Board of Directors to determine the effective date of Onny Widjanarko's appointment in connection with the relevant OJK approval without the need for a resolution of the General Meeting of Shareholders. 	Position	Name	President Commissioner	Chow Ying Hoong	Commissioner	Takeshi Kimoto	Independent Commissioner	Ninik Herlani Masli Ridhwan	Independent Commissioner	Onny Widjanarko*	Independent Commissioner	Edmund Tondobala	Commissioner	Ongki Wanadjadi Dana				
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President Commissioner	Chow Ying Hoong																		
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Independent Commissioner	Onny Widjanarko*																		
Independent Commissioner	Edmund Tondobala																		
Commissioner	Ongki Wanadjadi Dana																		

General Meeting of Shareholders (GMS)

Agenda	Keputusan
	3. Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Fourth Agenda of the Meeting into a Notarial deed and filed all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for such purpose to take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and Financial Services Authority regulations.
Voting results	<ul style="list-style-type: none"> First Section: <ul style="list-style-type: none"> Affirmative : 7,627,611,745 shares or 99.9998689% Non-affirmative : 10,000 shares or 0.0001311% Abstain : 0 shares or 0.0000000% Decision Making : Majority Vote Second Section: <ul style="list-style-type: none"> Affirmative : 7,627,611,745 shares or 99.9998689% Non-affirmative : 10,000 shares or 0.0001311% Abstain : 0 shares or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 5	
Determination of the amount of salary, allowances, tantiem and/or bonus to Board of Directors and determination of the amount of honorarium, allowances, tantiem and/or bonus to Board of Commissioners.	<ol style="list-style-type: none"> Determined that the total honorarium and allowances for the Company's Board of Commissioners in 2023 shall not exceed Rp41,000,000,000.00 (forty-one billion rupiah) gross before deduction of Income Tax. Determined that the total amount of salaries and allowances in 2023 and bonuses for the Board of Directors for services rendered in the financial year ended December 31, 2022, which will be paid in 2023, will not exceed Rp138,000,000,000.00 (one hundred thirty-eight billion rupiah) gross before deduction of Income Tax. Authorized the Company's President Commissioner to determine the portion of honorarium and allowances for the 2023 financial year for each member of the Company's Board of Commissioners. Such authority is executed by taking into account the recommendations of the Remuneration and Nomination Committee. Granted authority to the Company's Board of Commissioners to determine the salary and allowances, for each member of the Company's Board of Directors for the year 2023 as well as tantiem and/or bonus for each member of the Company's Board of Directors for services rendered in the year ended December 31, 2022, to be paid in 2023. Such authority is executed by taking into account the recommendations of the Remuneration and Nomination Committee.
Voting results	<ul style="list-style-type: none"> Affirmative : 7,627,611,745 shares or 99.9998689% Non-affirmative : 10,000 shares or 0.0001311% Abstain : 0 shares or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 6	
Appointment of Public Accountant and/or Public Accounting Firm for the 2023 financial year and determination of honorarium and other requirements related to the appointment.	<ol style="list-style-type: none"> Approved the appointment of Siddharta Widjaja & Rekan as the Public Accounting Firm (KAP), and SUSANTO will replace NOVIE as a Public Accountant who has been registered with the Financial Services Authority. KAP Siddharta Widjaja & Rekan will audit the Company's financial statements for the 2023 financial year. Granted power to the Company's Board of Commissioners to determine the terms and conditions as well as audit fees of the Public Accounting Firm as referred to in number 1 above by taking into account the recommendations of the Company's Audit Committee. Granted power to the Board of Commissioners to determine the Substitute Public Accounting Firm and/or Substitute Public Accountant in the event that: <ul style="list-style-type: none"> The Public Accounting Firm that has been appointed in accordance with the resolution of the General Meeting of Shareholders for any reason is unable to complete/conduct the audit of the December 31, 2023 Financial Statements, including determining the amount of honorarium and other requirements in connection with the appointment of the Substitute Public Accounting Firm and/or Public Accountant. There are changes to the provisions regarding the assignment period of the Public Accounting Firm and/or Public Accountant as stipulated in POJK No. 13/POJK/03/2017 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities.
Voting results	<ul style="list-style-type: none"> Affirmative : 7,627,611,745 shares or 99.9998689% Non-affirmative : 10,000 shares or 0.0001311% Abstain : 0 shares or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

Agenda	Keputusan
Agenda 7	
Approval of the Company's Resolution Plan.	1. Approved the Company's Resolution Plan; and 2. Granted authority to the Company's Board of Directors to take actions deemed good and necessary as mentioned in point 1.
Voting results	Affirmative : 7,627,611,745 shares or 99.9998689% Non-affirmative : 10,000 shares or 0.0001311% Abstain : 0 shares or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 8	
The Company's reports: a. Bank Business Plan; b. Sustainable Finance Action Plan; c. Company's Recovery Plan.	No decision was taken because it is a report, namely: 1. Bank Business Plan; 2. Sustainable Finance Action Plan; 3. Update of the Company's Recovery Plan
Voting results	This Agenda is a Report so there is no vote count

Resolution and Realization of the Extraordinary GMS dated June 22, 2023

Agenda	Keputusan																		
Agenda 1																			
Resignation of Members of the Board of Directors.	1. Accepted the resignation of Hiromichi Kubo from his position as the Company's Director effective as of the closing of the Meeting, with gratitude and highest appreciation for the services he has provided during his term of office. 2. Granted full release and discharge (volledig acquit et de charge) for all management actions that have been carried out until the effectiveness of his resignation, to the extent that such actions are reflected in the relevant Annual Report and Financial Statements and to the extent that the relevant Annual Report and Financial Statements are approved and ratified by the Company's Annual General Meeting of Shareholders ("AGMS") for the 2023 financial year, which will be held in 2024.																		
Voting results	Affirmative : 7,627,436,042 shares or 99.9999869% Non-affirmative : 0 shares or 0.0000000% Abstain : 1,000 shares or 0.0000131% Decision Making : Majority Vote																		
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.																		
Agenda 2																			
Appointment of Members of the Board of Directors.	1. Appointed Keishi Kobata as the Company's Director who has passed the fit and proper test based on the Decree of the Board of Commissioners of the Financial Services Authority No. KEPR-12/D.03/2023 dated April 5, 2023, effective after obtaining a complete work permit and limited stay permit and will expire at the closing of the Company's Annual GMS to be held in 2025, without prejudice to the right of the GMS or other applicable laws and regulations to dismiss him at any time before his term of office ends. Accordingly, the composition of the Company's Board of Directors since the closing of the Meeting is as follows.																		
<table border="1"> <thead> <tr> <th>Position</th><th>Name</th></tr> </thead> <tbody> <tr> <td>President Director</td><td>Henoch Munandar</td></tr> <tr> <td>Deputy President Director</td><td>Kaoru Furuya</td></tr> <tr> <td>Deputy President Director</td><td>Darmadi Sutanto</td></tr> <tr> <td>Compliance Director</td><td>Dini Herdini</td></tr> <tr> <td>Director</td><td>Atsushi Hino</td></tr> <tr> <td>Director</td><td>Keishi Kobata **</td></tr> <tr> <td>Director</td><td>Merisa Darwis</td></tr> <tr> <td>Director</td><td>Hanna Tantani</td></tr> </tbody> </table>		Position	Name	President Director	Henoch Munandar	Deputy President Director	Kaoru Furuya	Deputy President Director	Darmadi Sutanto	Compliance Director	Dini Herdini	Director	Atsushi Hino	Director	Keishi Kobata **	Director	Merisa Darwis	Director	Hanna Tantani
Position	Name																		
President Director	Henoch Munandar																		
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Director	Keishi Kobata **																		
Director	Merisa Darwis																		
Director	Hanna Tantani																		
**) Keishi Kobata will be effective as the Company's Director upon obtaining a complete work permit and limited stay permit.																			
2. Granted authority to the Company's Board of Directors to determine the effective date of the appointment of Mr. Keishi Kobata in connection with his work permit without the need for a resolution of the General Meeting of Shareholders.																			

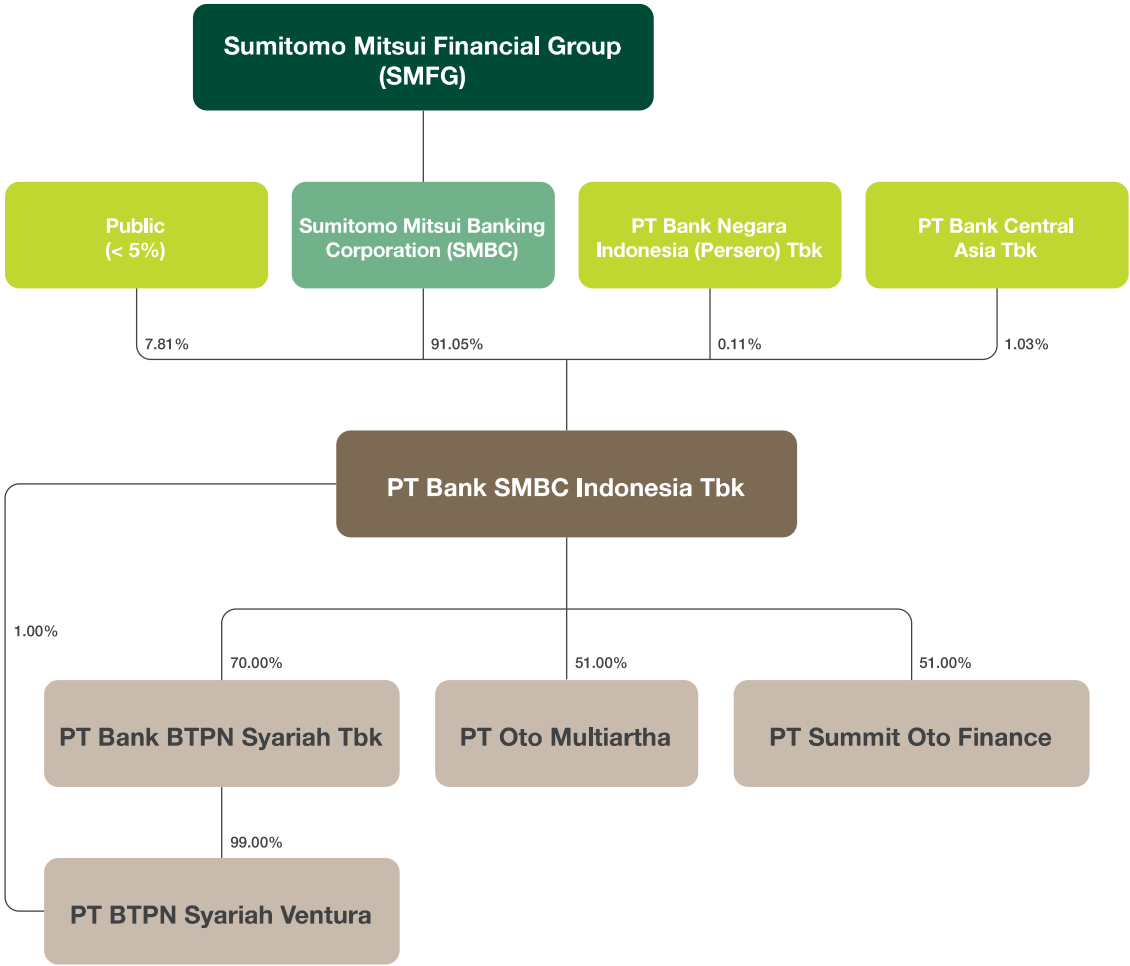
General Meeting of Shareholders (GMS)

Agenda	Keputusan
	3. Granted full power and authority to the Company's Board of Directors with the right of substitution to restate the resolutions in the Second Agenda of the Meeting into a Notarial deed (deed) and filed all related documents to the competent authorities, including but not limited to the Ministry of Law and Human Rights, and for such purpose take necessary actions in accordance with the Company's Articles of Association, Bank Indonesia and Financial Services Authority regulations.
Voting results	Affirmative : 7,627,436,042 shares or 99.9999869% Non-affirmative : 0 shares or 0.0000000% Abstain : 1,000 shares or 0.0000131% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 3	
Amendment of the Company's Articles of Association	1. Approved the amendments to the Company's Articles of Association, as the main points of the amendments have been aired in the Meeting. 2. Approved to grant authority to the Company's Board of Directors to restate the amendments as mentioned in point 1, as well as to compile the Company's Articles of Association as a whole.
Voting results	Affirmative : 7,627,436,042 shares or 99.9999869% Non-affirmative : 0 shares or 0.0000000% Abstain : 1,000 shares or 0.0000131% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

Resolution and Realization of the Extraordinary GMS dated December 7, 2023

Agenda	Keputusan
Agenda 1	
Approval for treasury stock withdrawal.	1. Approved the withdrawal of 92,292,198 (ninety-two million two hundred ninety-two thousand one hundred ninety-eight) shares from the Company's share buyback. 2. Approved the amendment to Article 4 paragraph (2) of the Company's Articles of Association as a result of the implementation of stock withdrawal item 1 above, in accordance with the table as aired in the Meeting. 3. Approved the granting of authority to the Company's Board of Directors to carry out all actions related to stock withdrawal from the repurchase of shares, then make and sign the deeds and documents required and submit the approval of amendments to the Company's Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia, including to OJK (if necessary) and to make amendments and/or additions in any form whatsoever to obtain such approval.
Voting results	Affirmative : 7,627,419,742 shares or 99.9996132% Non-affirmative : 0 shares or 0.0000000% Abstain : 29,500 shares or 0.0003868% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.
Agenda 2	
Approval of the plan to Increase Capital with Pre-emptive Rights II ("PMHMETD II") or Right Issue II.	1. Approved the plan to Increase Capital with Pre-emptive Rights II ("PMHMETD II") with a total of 3,095,000,000 (three billion ninety-five million) shares to be issued in the PMHMETD II with a nominal value of Rp20.00 (twenty rupiah) per share, with due observance of the prevailing laws and regulations. 2. Approved the amendment to Article 4 paragraph (2) of the Company's Articles of Association in relation to the increase in the Company's issued and paid-up capital as a result of the implementation of PMHMETD II. 3. a. Approved the granting of authority to the Company's Board of Commissioners for the implementation of PMHMETD II; b. Approved to grant authorization to the Company's Board of Directors to take necessary actions related to the implementation of PMHMETD II. For this purpose, the Company's Board of Directors is entitled to present to the Notary or authorized official, provide or request the necessary information, sign, issue and/or submit documents and conducts all matters required to achieve the implementation of PMHMETD II.
Voting results	Affirmative : 7,627,436,042 shares or 99.9998269% Non-affirmative : 13,200 shares or 0.0001731% Abstain : 0 shares or 0.0000000% Decision Making : Majority Vote
Realization/Follow-up	Carried out and followed-up according to the resolution of the GMS.

Majority and Controlling Shareholders



As of 31 December 2024

Note:

- Ultimate Shareholders
- Controlling Shareholders

Board of Commissioners

The Board of Commissioners is an organ of the Company that is responsible for supervising the Company's policies and providing advice to the Board of Directors. The duties, responsibilities, and other authorities of the Board of Commissioners are regulated by the prevailing laws and regulations, including Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies and Law No. 40 of 2007 on Limited Liability Companies.

The Board of Commissioners is appointed and dismissed by the General Meeting of Shareholders (GMS) based on the Remuneration and Nomination Committee's recommendation. The appointment is effective from the date stipulated in the GMS that appoints the member of the Board of Commissioners and ends at the closing of the 3rd (third) annual GMS after the date of appointment.

The composition of the Board of Commissioners is determined by considering the Bank's needs and complexity. The composition of the Board of Commissioners is based on expertise, professional experience, and background.

LEGAL BASIS

Provisions on the Board of Commissioners, among others, are regulated in Law No. 40 of the year 2007 on Limited Liability Companies and the Financial Services Authority Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, including the Articles of Association of the Company.

All provisions above require companies under the jurisdiction of Indonesian law to have a Board of Commissioners. The duties of the Board of Commissioners are to oversee management policy and management process within the company as well as to supervise and provide suggestions/advice to the Board of Directors.

In addition, SMBC Indonesia also prepared a code of ethics and BOC Manual as a reference for members of the BOC in carrying out their duties and responsibilities, in addition to the laws and regulations as mentioned above.

CRITERIA OF THE BOARD OF COMMISSIONERS

In line with prevailing provisions, members of the Board of Commissioners are required to pass the Fit and Proper Test prior to performing their duties. The Bank's management must meet the requirements of integrity, competence and financial reputation in accordance with OJK regulation No. 27/POJK.03/2016 concerning the assessment of capability and appropriateness for the main parties of financial services institutions. As of December 31, 2024, all members of the Board of Commissioners complied with the requirement of passing the fit and proper test.

INDEPENDENCY OF THE BOARD OF COMMISSIONERS

On the subject of the independence of the Board of Commissioners, SMBC Indonesia complied with prevailing laws and regulations, among others, including the following:

1. Members of SMBC Indonesia's Board of Commissioners have fulfilled the number, composition, criteria, and independency in accordance with provisions of the Financial Services Authority (OJK).
2. The Board of Commissioners consisted of 7 (seven) members with 4 (four) members or 50% Independent Commissioners. This number complied with regulatory requirements, among others, as stipulated in OJK Regulation No. 55/POJK.03/2016 on the Governance Implementation in Commercial Banks which states the minimum number of Independent Commissioners is 50% of the total members of the Board of Commissioners.
3. Replacement and appointment of members of the Board of Commissioners have taken into account the recommendations from the Remuneration and Nomination Committee.
4. Each member of the Board of Commissioners did not have family relations up to the second degree with other members of the Board of Commissioners and/or members of the Board of Directors.
5. Members of the Board of Commissioners did not have concurrent positions beyond what is allowed in OJK Regulation.

At the time of the fit and proper test, members of the Bank's Board of Commissioners signed the statement

related to corporate governance implementation. This statement is updated annually and was last updated for the end of December 2024 position.

BOARD OF COMMISSIONERS MANUAL

In performing its duties and responsibilities, the Board of Commissioners refers to the Board of Commissioners Manual. The manual is periodically updated, and improvements refer to prevailing laws and regulations. The Board of Commissioners Manual was last updated on June 28, 2024.

Based on review results, the content of the Board Manual of the Board of Commissioners is as follows:

1. Organization
2. Independent Commissioner
3. Functions of the President Commissioner
4. Duties, Responsibilities, and Authorities

5. Authority Arrangement and Decision Procedure of the Board of Commissioners
6. Establishment of Committees
7. Ethical Values of Board of Commissioners Members
8. Meetings
9. Board of Commissioners Accountability
10. Training
11. Prohibition of the Board of Commissioners
12. Board of Commissioners Performance Evaluation

COMPOSITION OF THE BOARD OF COMMISSIONERS

The Bank's Board of Commissioners consisted of 7 (seven) members, not exceeding the Board of Directors 8 (eight) members, with 4 (four) of the 7 (seven) members, or 50% of the Board of Commissioners were Independent Commissioners. The majority of members of the Board of Commissioners were Indonesian citizens residing in Indonesia.

Name	Position	Term of Office	Legal Basis of Appointment
Chow Ying Hoong	President Commissioner	2019-2022 2022-2025	<ul style="list-style-type: none"> Appointed as Deputy President Commissioner since February 1, 2019, and reappointed through the Annual GMS dated February 15, 2019. Appointed as the President Commissioner through the Extraordinary GMS on November 18, 2020, and reappointed through the Annual GMS on April 21, 2022.
Takeshi Kimoto	Commissioner	2019-2022 2022-2025	Appointment effective since February 1, 2019, and reappointed through the Annual GMS on February 15, 2019, and April 21, 2022.
Ninik Herlani Masli Ridhwan	Independent Commissioner	2019-2022 2022-2025	Appointment effective since February 1, 2019, and reappointed through the Annual GMS on February 15, 2019, and April 21, 2022.
Onny Widjanarko	Independent Commissioner	2023-2025	Appointed through the Annual GMS on April 13, 2023, and effective since May 8, 2023.
Edmund Tondobala	Independent Commissioner	2020-2022 2022-2025	Appointed through the Extraordinary GMS on November 18, 2020, and reappointed through the Annual GMS on April 21, 2022.
Ongki Wanadjati Dana	Commissioner	2022-2025	Appointed through the Annual GMS on April 21, 2022.
Marita Alisjahbana*	Independent Commissioner	2024-2025	Appointed through the Extraordinary GMS on August 29, 2024, and effective since September 2, 2024.

* Effective upon OJK approval.

ORIENTATION FOR THE BOARD OF COMMISSIONERS

SMBC Indonesia ensures that each newly appointed member of the Board of Commissioners is provided with the necessary information regarding the Bank to properly carry out his/her duties and responsibilities. The Corporate Secretary is tasked with providing the information needed by the Board of Commissioners members.

For this purpose, the Bank has an orientation program for new members of the Board of Commissioners. This program aims to provide an overview of business

activities, the Bank's future plans, work guidelines, and other matters that are part of the Board of Commissioners' responsibilities.

Through the orientation program, new members of the Board of Commissioners are expected to work in harmony with the Bank's other Governance organs. Furthermore, as part of the orientation program, the Corporate Secretary unit provides the required documents, for example:

1. Bank's Vision and Mission
2. Bank's Code of Ethics
3. Bank's Organizational Structure
4. Bank's Articles of Association



Board of Commissioners

5. Bank's Policies and Procedures
6. Board of Commissioners' Manual (BOC Manual) and Board of Commissioners' Committee Charter
7. Bank's Annual Reports
8. Bank's Business Plan

In 2024, there was a new member of the Board of Commissioners, Ms. Marita Alisjahbana, who was appointed as Independent Commissioner of SMBC Indonesia through the EGMS dated August 29, 2024, and effective on September 2, 2024.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

In general, the Board of Commissioners retains the following duties and responsibilities, among others:

1. The Board of Commissioners is tasked for the interest of the Bank, to oversee policies and the management carried out by the Board of Directors, provide advice to the Board of Directors and be responsible for such supervision in accordance with the purposes and objectives of the Bank set forth under the provisions of laws and regulations, Articles of Association and Resolutions of the GMS.
2. Cohesively directing, monitoring, and assessing governance implementation, risk management, and compliance as well as the Bank's strategic policies.
3. Providing sufficient time to optimally carry out duties and responsibilities.
4. Supervising follow-ups by the Board of Directors on audit findings or inspections and recommendations from the Bank's internal audit work units, external auditor, results of supervision by the Financial Services Authority and/or results of supervision by other authorities and institutions.
5. In conducting supervision as mentioned in point b, the Board of Commissioners is prohibited from taking part in the Bank's operational decisionmaking activities, unless:
 - a. The provision of funds to the related parties as regulated in the provisions of the Financial Services Authority concerning the Commercial Banks' Maximum Limit for Providing Credit; and
 - b. Other matters set forth under the Bank's Articles of Association or applicable laws and regulations.
6. Duty of care
The Board of Commissioners is responsible for carrying out its duties and responsibilities with good intention and based on the principles of prudence as well as professionalism. In this context, the Board of Commissioners is obligated, among others, to act as follows:
 - a. Always act in with integrity and professionalism and in sincerity
 - b. Always comply with the principle of prudence in making decisions
 - c. Do not instigate the Bank to violate applicable provisions
 - d. Attending and actively involved in Meetings of the Board of Commissioners
 - e. Ensuring the implementation of the internal control system efficiently and effectively
7. Duty of loyalty
It is mandatory for decision-making by the Board of Commissioners to be based solely on the Bank's interest. In this context, it is obligated to put aside personal or group interests above the interest of the Company, whereas the Board of Commissioners is not allowed to do the following:
 - a. Having direct and indirect transactions with the Bank without first conveying disclosure of the relationship and obtaining approval from the Board of Commissioners and/or the GMS
 - b. Take advantage of the Bank, including but not limited to using the Bank's assets and facilities for personal, family, and/or other party's interests that may harm or reduce the Bank's earnings
 - c. Convey information that is not public information to a third party
 - d. Take and/or accept personal gain from the Bank other than remuneration and other facilities as set forth by the GMS
 - e. Use of internal information for personal gain
8. Evaluating, directing, and monitoring Information Technology (IT) strategic plans.
9. Evaluating, directing, and monitoring the implementation of IT governance.
10. The Board of Commissioners is obligated to conduct assessment on the Board of Commissioners committee's performance at least at the end of every fiscal year
11. The Board of Commissioners may carry out its duties and other supervisory authorities.

Specifically, each member of the BOC has an assigned duties. The details are explained in the table below:

Division of Duties of the Board of Commissioners

Name	Position	Duties
Chow Ying Hoong	President Commissioner	Performing duties and responsibilities as a member of the Remuneration and Nomination Committee
Takeshi Kimoto	Commissioner	Performing duties and responsibilities as a member of the Risk Monitoring Committee
Ninik Herlani Masli Ridhwan	Independent Commissioner	Performing duties and responsibilities as: a. Chairman of the Audit Committee b. Chairman of the Remuneration and Nomination Committee c. Member of the Integrated Governance Committee
Onny Widjanarko	Independent Commissioner	Performing duties and responsibilities as: a. Chairman of the Risk Monitoring Committee b. Chairman of the Integrated Governance Committee
Edmund Tondobala	Independent Commissioner	Performing duties and responsibilities as a Member of the Risk Monitoring Committee
Ongki Wanadjati Dana	Commissioner	Performing duties and responsibilities as: a. Member of the Audit Committee b. Member of the Risk Monitoring Committee
Marita Alisjahbana	Independent Commissioner	Performing duties and responsibilities as a Member of the Risk Monitoring Committee

DECISIONS REQUIRING BOARD OF COMMISSIONER'S APPROVAL

- Approving Business Plans, including:
 - Approving the opening or closing of a branch or representative office of SMBC Indonesia.
 - Approving establishment or dissolution of department of organization structure of the SMBC Indonesia.
- Lending money or grant credit facilities or other similar banking facilities or which result in the right to claim an amount of money;
 - To parties related/affiliated with SMBC Indonesia as stipulated in the Financial Services Authority Regulation (POJK) regarding the Maximum Lending Limit (LLL) of Commercial Banks; or
 - Which exceeds the amount as set forth by the Board of Commissioners from time to time.
- Binding SMBC Indonesia as a surety or guarantor (borgtocht) or otherwise to be responsible for the payment of obligation of other party;
 - To a party related/affiliated in accordance with POJK regarding Legal Lending Limit of Commercial Bank
 - Which exceeds the amount as set forth by the Board of Commissioners from time to time.
- Establishing a new company, making or increasing the participation in the capital (except the increase of investment in the capital in connection with the issuance of stock dividends or bonus shares or in connection with efforts on credit recovery), or decreasing the investment of the capital in other companies, subject to the approval of the competent authority.
- Borrowing money from other parties (not included in letter B2) or receiving a credit facility or other banking facility, which results in the money lending to other parties in the amount exceeding the amount from time to time determined by the Board of Commissioners.
- Writing off or taking out from the Company's records the SMBC Indonesia's receivables exceeding the amount from time to time determined by the Board of Commissioners.
- Transferring or releasing SMBC Indonesia's right to collect SMBC Indonesia's written-off receivables in excess of an amount determined from time to time by the Board of Commissioners.
- Buying, selling, or transferring or releasing the title, or providing for security or collateral, the assets of SMBC Indonesia either in one transaction or several independent or inter-related transactions, in amount exceeding the amount from time to time determined by the Board of Commissioners (without prejudice to Article 15 paragraph 4 of SMBC Indonesia's Articles of Association).
- Approving SMBC Indonesia's key policies and other policies in accordance with laws and regulations
- Conducting any strategic action or transaction that will significantly impact SMBC Indonesia's continuity, as determined from time to time by the Board of Commissioners.
- Approving periodic reports required by local



Board of Commissioners

authorities (BOC Supervisory Report, BOC evaluation of Committee, BOC evaluation of Compliance function, Annual report on implementation of GCG, etc).

12. Reporting and approving other matters related to Financial Conglomerate/KUB Huge and Extraordinary Payment or Investment.
13. The category of huge and extraordinary payments or investments is determined by BOC from time to time.
14. Recovery plan and resolution plan.

ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Until the end of the 2024 fiscal year, the Board of Commissioners had 4 (four) committees under the Board of Commissioners: Audit Committee, Remuneration and Nomination Committee, Risk Monitoring Committee, and Integrated Governance Committee.

The Board of Commissioners views that, generally, all committees have carried out their duties and functions appropriately. All committees, especially those carrying out supervisory duties, then provide feedback and recommendations to the Board of Commissioners.

Assessment Procedures

The assessment of committees under the Board of Commissioners is conducted through 2 (two) methods: overall committee performance assessment and individual committee member assessment.

The collegial assessment of committees is carried out through self-assessment procedures. The activity is carried out by each committee by taking into account the fulfillment of the assessment items or parameters that have been prepared.

The individual assessment is carried out by the chairman of the committee concerned on a set of predetermined assessment parameters related to the performance of the committee member concerned. The assessment results are submitted to the Remuneration and Nomination Committee for consideration in preparing nomination recommendations for the Board of Commissioners.

Assessment Criteria

The parameters or criteria used in the assessment, among others, include the duty implementation of the committee in accordance with the Duty and Responsibility Guidelines of the concerned committee. In addition, the committee's assessment includes the independency parameter of the concerned committee member to provide professional and independent feedback to the Bank.

In this respect, the Bank sets the time limit for committee members' assignments (aside from the Audit Committee) to maintain the independence of the concerned committee member.

INDEPENDENT COMMISSIONER

Referring to OJK Regulation No. 17 of Year 2023 on Governance Implementation for Commercial Banks, the number of Independent Commissioner must be at least 50% of the total members of the Board of Commissioners. In 2024, the number of Independent Commissioner of SMBC Indonesia was 4 (four) of the 7 (seven) members of the Board of Commissioners. Thus, the total has complied with OJK's provision.

Criteria of the Independent Commissioners

In implementing the duties and responsibilities of the Board of Commissioners, the role of Independent Commissioners is crucial, especially when it concerns efforts to prevent conflict of interest and enhance independence and objectivity.

Independent Commissioners are obligated to comply with requirements, among others, including the following:

1. No financial, management, share ownership and/or family relations with members of the Board of Commissioners, the Board of Directors, and/or controlling shareholders or relations with the Bank that may influence its ability to act independently;
2. Not a person who works or has authorities and responsibilities to plan, lead, control, or monitor the Bank's activities in the past 1 (one) year, except for the reappointment of Independent Commissioners for the following period;
3. Does not own shares, directly and indirectly, in the Bank;
4. No affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors, or main shareholders of the Bank; and
5. No business relations, directly or indirectly, related

to the Bank's business activities.

Independency of Independent Commissioners

In line with OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, Independent Commissioners are members of the Board of Commissioners from outside of Issuers or Public Companies and comply with requirements as Independent Commissioners.

The Bank records and controls the term of office of the independent commissioner so that it does not exceed 9 (nine) years. A description of the independency of Independent Commissioners is provided in the table below:

Independency Aspect	Ninik Herlani Masli Ridhwan	Onny Widjanarko	Edmund Tondobala	Marita Alisjahbana
No ownership of direct or indirect shares of the Bank.	√	√	√	√
No direct or indirect business relations with the Bank's business activities.	√	√	√	√
No concurrent positions: as the Board of Directors or Executive Officer conducting supervision.	√	√	√	√
No family relations up to two second-degree levels with mutual members of the Board of Commissioners.	√	√	√	√

PLAN AND REALIZATION OF WORK PROGRAM IN 2024

In 2024, the Board of Commissioners actively supervised the Bank's management and operations while providing advice and recommendations to the Board of Directors. This oversight aimed to ensure the implementation of Good Corporate Governance across all Bank activities. The supervision focused on achieving business targets while considering risk management and compliance with applicable regulations. Oversight was carried out directly through monitoring the follow-up on the Board of Commissioners' recommendations to the Board of Directors, as well as through established committees.

During 2024, the Board of Commissioners has supervised strategic aspects of the Bank, including:

1. Review of the financial performance of the Bank and Subsidiaries.
2. Through the Risk Monitoring Committee, the Board of Commissioners also conducted a review of risk management, the adequacy of the internal control system and the implementation of a culture of compliance
3. Ensure that the Board of Directors has followed up on the findings of the Internal Audit, SMBC Audit and External Audit and recommendations from the Internal Audit through the Audit Committee.
4. The Board of Commissioners gave approval to the recommendations of the Remuneration and Nomination Committee in determining the remuneration of members of the Board of Commissioners and Board of Directors.

5. Approval of the revision of the Bank's Business Plan (RBB) for 2023-2025.
6. Review and approve the Bank's Business Plan for 2024-2026 and the Changes to the Corporate Plan for 2022-2026.
7. Approval of the Board of Commissioners regarding the Annual Work Plan of the Audit Committee and the Risk Monitoring Committee.
8. The Board of Commissioners continuously monitors the implementation of governance and compliance with applicable regulations, including financial ratios, Bank Health Level - RBBR, implementation of APU PPT and implementation of risk management
9. Carry out supervisory functions over the implementation of Corporate Governance and Financial Conglomeration through the Integrated Governance Committee.

COMPETENCY DEVELOPMENT

Policy

As stipulated in the Working Guidelines and Regulations of the Board of Commissioners, competency development programs for the Board of Commissioners are conducted to support task implementation and achieve sustainable growth and effective bank management. SMBC Indonesia facilitates competency development for members through training programs for the Board of Commissioners, in line with the continuously evolving industry and governance practices.

Board of Commissioners

Competency development for the Board of Commissioners is also carried out through training programs for its members, reflecting SMBC Indonesia's commitment to support the oversight function of the Board of Commissioners. This commitment is also evident in the training attended by each member of the Board of Commissioners, as shown in the realization table below.

Realization

No.	Name and Position	Training	Date
1	Chow Ying Hoong President Commissioner	1. Risk Management Certification Level 6 Training 2. BTPN Leadership Series #2 3. Refreshment to Risk Management Certification Level 6 4. Economic Outlook by Raden Pardede 5. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. March 12-13, 2024 2. July 10, 2024 3. October 16-18, 2024 4. November 21, 2024 5. December 11, 2024
2	Takeshi Kimoto Commissioner	1. Refreshment to Risk Management Certification Level 6 2. BTPN Leadership Series #2 3. Economic Outlook by Raden Pardede 4. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. May 28-29, 2024 2. July 10, 2024 3. November 21, 2024 4. December 11, 2024
3	Ninik Herlani Masli Ridhwan Independent Commissioner	1. BTPN Leadership Series #2 2. Refreshment to Risk Management Certification Level 6 3. Economic Outlook by Raden Pardede 4. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. July 10, 2024 2. August 21-23, 2024 3. November 21, 2024 4. December 11, 2024
4	Onny Widjanarko Independent Commissioner	1. BTPN Leadership Series: Winning the Future – Serving Today 2. Risk Management Certification Level 6 Training 3. BTPN Leadership Series #2 4. Refreshment to Risk Management Certification Level 6 5. Economic Outlook by Raden Pardede 6. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. March 7, 2024 2. April 29, 2024 3. July 10, 2024 4. September 9-11, 2024 5. November 21, 2024 6. December 11, 2024
5	Edmund Tondobala Independent Commissioner	1. BTPN Leadership Series #2 2. Refreshment to Risk Management Certification Level 6 3. Economic Outlook by Raden Pardede 4. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. July 10, 2024 2. September 9-11, 2024 3. November 21, 2024 4. December 11, 2024
6	Ongki Wanadjati Dana Commissioner	1. BTPN Leadership Series #2 2. Refreshment to Risk Management Certification Level 6 3. Economic Outlook by Raden Pardede 4. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth	1. July 10, 2024 2. July 17-18, 2024 3. November 21, 2024 4. December 11, 2024
7	Marita Alisjahbana Independent Commissioner	1. Economic Outlook by Raden Pardede 2. SMBCI Leadership Series #4 Future of Banking: Leveraging Gen AI for Strategic Growth 3. Refreshment to Risk Management Certification Level 6	1. November 21, 2024 2. December 11, 2024 3. December 17-19, 2024

Board of Directors

The Board of Directors is an important company organ in corporate governance, holding full responsibility for the Bank's management in line with the Bank's purpose and objectives. This authority is used to achieve the interests and objectives of the Bank. This is aligned with the provisions set under the regulation that states the Board of Directors may represent the Bank, both in or out of the court, in accordance with the provisions of the articles of association.

Among the regulations governing the Board of Directors are as follows: Financial Services Authority Regulation No. 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners of Issuers or Public Companies, as well as Law No. 40 of Year 2007 regarding Limited Liability Companies.

Each member of the Board of Directors carries out the duties according to the division of tasks and authorities. The objective is to achieve management effectiveness and maximum achievement results. SMBC Indonesia's Board of Directors incessantly upholds high professional attitude, strategic thinking, and the Bank's interests as a priority.

LEGAL BASIS

Provisions on the Board of Directors are, among others, regulated by Law No. 40 of the year 2007 on Limited Liability Companies and OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, including the Company's Articles of Association.

Furthermore, the Bank also refers to OJK Regulation No.17 of 2023 on Governance Implementation in Commercial Banks, stipulating that the Board of Directors is fully responsible for the management of the Bank. For this reason, the Board of Directors is obligated to implement good corporate governance principles in each implementation of the Bank's business activities at all levels or paths of the organization.

The Bank also prepares a code of ethics and BOD Manual as a reference for BOD members in carrying out their duties and responsibilities, in addition to the laws and regulations mentioned above.

CRITERIA OF THE BOARD OF DIRECTORS

Referring to OJK Regulation No. 27/POJK.03/2016 concerning Fit Proper Test for Main Parties of Financial Services Institutions, each member of the Board of Directors are obligated to fulfill the set criteria and pass the fit and proper test prior to effective carry out their assigned duties. Determining the criteria for the Board of Directors, among others, relies on OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners of Issuers or Public Companies. Upon appointment, the Board of Directors must at least fulfill a number of requirements, namely as follows:

1. Has good character, moral and integrity.
2. Competent in legal actions.
3. In 5 (five) years prior to appointment and during office term:
 - a. Never been declared bankrupt
 - b. Never been a member of the Board of Directors and/or member of the Board of Commissioners found guilty of causing a company to be declared bankrupt
 - c. Never been convicted of a crime that caused the state's financial loss and/or related to the financial sector
 - d. Never been a member of the Board Directors and/or member of the Board of Commissioners that during the term of office:
 - Never hold Annual GMS
 - Accountability as a member of the Board of Directors and/or member of the Board of Commissioners not accepted by the GMS or failed to submit accountability as a member of the Board of Directors and/or member of the Board of Commissioners to the GMS
 - Has caused a company that received the permit, approval, or registration from the Financial Services Authority but failed to comply with the obligation to submit an annual report and/or financial statements to the Financial Services Authority.
4. Has the commitment to comply with the laws and regulations.
5. Has the knowledge and/or expertise in the fields required by the Issuer or Public Company.

Compliance with such requirements must be disclosed in a statement letter and submitted to the Bank. Then the Bank is obligated to review and keep it on record.

Board of Directors

INDEPENDENCY OF THE BOARD OF DIRECTORS

All members of the Board of Directors have no ownership, financial or management relations with the Bank's controlling shareholders, with mutual members of the Board of Directors and members of the Board of Commissioners. SMBC Indonesia also complied with prevailing laws and regulations related to the independence of the Board of Directors, such as the following:

1. Members of SMBC Indonesia's Board of Directors have complied with the criteria and independency as stipulated by regulator.
2. Replacement and appointment of members of the Board of Directors have taken into account the recommendations from the Remuneration and Nomination Committee.
3. Each member of the Board of Directors had no family relations up to the second degree level with other members of the Board of Directors and/or members of the Board of Commissioners.
4. Members of the Board of Directors had no concurrent positions as stipulated in OJK Regulation.

Members of the Bank's Board of Directors signed the statement related to Corporate Governance implementation at the processing time of their fit and proper test. This statement is updated yearly and was last updated for the end December 2024 position.

BOARD OF DIRECTORS' MANUAL

In carrying out its duties and responsibilities, the Board of Directors is guided by the Board Manual. The Board Manual is periodically updated and improved with reference to the prevailing rules and regulations. The Board of Directors' Manual was last reviewed on June 28, 2024.

Based on the results of the review, the contents of the Board of Directors' Manual are:

1. Organization
2. Independence
3. Duties and Responsibilities
4. President Director
5. Compliance Director
6. Ethical Values of Members of the Board of Directors
7. Meetings
8. Relationship with Stakeholders
9. Training
10. Prohibition of the Board of Directors
11. Board of Directors Performance Evaluation
12. Pattern of Working Relationship between Board of Directors and Board of Commissioners

COMPOSITION OF THE BOARD OF DIRECTORS

Establishing the composition of the Board of Directors is carried out through considerations of the needs and complexity of the Bank. The composition of the Board of Directors is based on banking knowledge, expertise, professional experience, and background to support the effectiveness in implementing the duties of the Board of Directors, disregarding gender, ethnicity, race, 2024 comprised 8 (eight) members, of which 3 (three) were female.

Name	Position	Term of Office	Legal Basis of Appointment
Henoch Munandar	President Director	2019-2022 2022-2025	<ul style="list-style-type: none"> Appointed as Director since February 1, 2019, and reappointed through the Annual GMS on February 15, 2019, and April 21, 2022. Appointed as President Director through the Extraordinary GMS on September 29, 2022.
Kaoru Furuya	Deputy President Director	2021-2022 2022-2025	<ul style="list-style-type: none"> Appointed through the Extraordinary GMS on November 18, 2020, and effective since January 4, 2021. Reappointed through the Annual GMS on April 21, 2022.
Darmadi Sutanto	Deputy President Director	2020-2022 2022-2025	<ul style="list-style-type: none"> Appointed through the Annual GMS on April 23, 2020, and effective since May 14, 2020. Reappointed through the Annual GMS on April 21, 2022.
Dini Herdini	Compliance Director	2019-2022 2022-2025	Effective since February 1, 2019, and reappointed through the Annual GMS on February 15, 2019, and April 21, 2022.
Atsushi Hino	Director	2023-2025	Appointed through the Annual GMS dated April 13, 2023, and effective since May 15, 2023.

Name	Position	Term of Office	Legal Basis of Appointment
Keishi Kobata	Director	2023-2025	Appointed through the Extraordinary GMS dated June 22, 2023, and effective since July 25, 2023.
Merisa Darwis	Director	2019-2022 2022-2025	Effective since February 1, 2019, and reappointed through the Annual GMS dated February 15, 2019, and April 21, 2022.
Hanna Tantani	Director	2019-2022 2022-2025	Appointed through the Extraordinary GMS dated September 11, 2019, and reappointed through the Extraordinary GMS dated April 21, 2022.

ORIENTATION FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

The President Director ensures that new members of the Board of Directors receive necessary information related to the Bank to carry out their duties and responsibilities properly. The Corporate Secretary, in this respect, invites the functions of compliance, risk management, and finance to provide the necessary information required by the respective members of the Board of Directors.

SMBC Indonesia implements an orientation program for new members of the Board of Directors aimed at providing an overview of business activities, the Bank's future plans, work guidelines, and other responsibilities of the Board of Directors.

Through this orientation program, new members of the Board of Directors are expected to work in harmony with other governance bodies of the bank. The orientation program materials consist of documents prepared by the Corporate Secretary's office, including:

1. Bank's Vision and Mission
2. Bank's Code of Ethics
3. Bank's Organizational Structure
4. Bank's Articles of Association
5. Company Policies and Procedures
6. Board of Directors' Manual (BOD Manual) and Board Committee Charters
7. Relevant Banking and Capital Market Regulations
8. Bank's Annual Reports
9. Bank's Business Plans

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

In general, the Board of Directors retains the duties and responsibilities, among others, as follows:

1. Carrying out and being responsible for the management of the Bank for the interests of the Bank as well as authorized to represent the Bank in accordance with the purposes and objectives of the Bank as set forth by the provisions of applicable laws and regulations, the Articles of Association and Resolutions of the GMS;

2. Integratedly implementing Good Corporate Governance in the Bank, risk management, and compliance in alignment with the latest developments in the banking ecosystem, as well as supported by technological digitalization and innovation at all levels of the organization;
3. Following up on audit or inspection findings and recommendations from the Internal Audit Work Unit, external auditor, results of supervision by the Financial Services Authority, and/or results of supervision by other authorities and institutions;
4. In implementing good corporate governance in the Bank, the Board of Directors is obligated to form an Internal Audit Work Unit, Risk Management Work Unit, and Compliance Work Unit, as well as other required work units in accordance with OJK Regulations;
5. Disclosing to all employees on the Company's internal policies that are strategic in the personnel area;
6. Accountable for the implementation of duties to the shareholders through the GMS;
7. In managing data and information related to the Bank, the Board of Directors is obligated to do the following:
 - Retaining and providing data and information that are accurate, relevant, and on time, including to the Board of Commissioners; and
 - Carrying out data and information management in accordance with Good Corporate Governance in the Bank and provisions of the laws and regulations.
8. Ensuring transparency of material information related to the Company's business conditions;
9. Duty of care

The Board of Directors is responsible for carrying out its duties and responsibilities with good intention and based on the principles of prudence as well as professionalism. In this context, the Board of Directors is obligated, among others, as follows:

- Always act in honesty and in sincerity
- Always use the principle of prudence in decision making
- Not instigate the Bank to violate applicable provisions
- Attending and being actively involved in the Board of Directors Meetings

Board of Directors

- Ensuring the implementation of the internal control system efficiently and effectively
 - Disclosing information to third parties that is not for public consumption
 - Taking and/or receiving personal gain from the Bank other than remuneration and other facilities as set forth by the GMS
 - Using internal information for personal gain
10. Duty of loyalty
- The Board of Directors is obligated to make decisions solely in the interest of the Bank, in this context, personal or group interests must be set aside over the interest of the company. In this case, the Board of Directors is prohibited from the following:
- Have direct and indirect transactions with the Bank without first disclosing the relationship, as well as obtaining approval from the Board of Commissioners and/or the GMS
 - Taking advantage of the Bank, including but not limited to using the Bank's assets and facilities for personal, family's, and/or other party's interests that may harm or reduce earnings for the Bank
 - 11. Setting IT strategic plans;
 - 12. Establishing and effectively communicating policies, standards, and procedures related to the implementation and adequate use of IT to the implementing work units and IT users;
 - 13. Evaluating the strategic objectives, directing the Bank's executive officials, and monitoring all IT implementation activities;
 - 14. The Board of Directors is obligated to assess the performance of the Board of Directors Committees at least at the end of the year.

Segregation of Roles and Responsibilities of Each Member of the Board of Directors

Position	Roles and Responsibilities
President Director	<p>Coordinating and generally overseeing the duties and responsibilities of all members of the Board of Directors, covering but not limited to the following areas:</p> <ol style="list-style-type: none"> a. Corporate Banking (Japanese) b. Wholesale Banking c. Retail Banking d. Treasury e. Operations & Technology f. Legal & Compliance g. Finance h. Human Resources or Chief Human Resources Officer (CHR) i. Internal Audit¹ or Chief Audit Executive (CAE) j. Risk Management or Chief Risk Officer (CRO) <p>In the CXO system, the President Director acts as the Chief Executive Officer (CEO).</p> <p>The President Director acts as the coordinator in the management of the Financial Conglomerate.</p>
Deputy President Director	<p>Coordinating and generally overseeing the following duties and responsibilities:</p> <p>Specifically overseeing</p> <ol style="list-style-type: none"> a. Business Banking*) <ul style="list-style-type: none"> • Digital & Business Development • Business Banking Credit Risk • SME • Business Banking Cross Collaboration • Governance, Process & Support • Business Banking Strategy • Partnership & Acquisition • Business Banking Remedial b. Wholesale, Commercial & Transaction Banking*) <ul style="list-style-type: none"> • Wholesale Banking • Wholesale Banking Business Planning • Structured Finance • Wholesale Banking Project Management • Syndications & ESG Solutions • Commercial Banking & WFB • Transaction Banking and Supply Chain c. Alignment & Synergy Planning d. Sustainable Business Strategy <p>In the CXO system, the Deputy President Director acts as Chief Strategic Officer (CSO) and in the Business Unit system acts as Head of Corporate Business Unit.</p>

Position	Roles and Responsibilities
Deputy President Director	<p>Specifically overseeing:</p> <ul style="list-style-type: none"> a. Retail Lending Business¹ <ul style="list-style-type: none"> • Pension Business • Micro & Joint Finance • Customer Experience Management RLB • Sales Management & Capability RLB • Digital & Business Solution RLB • Product & Portfolio Management RLB b. Wealth Management Business and Network & Distribution Head¹ <ul style="list-style-type: none"> • Sales Management WMB • Liabilities & Digital Management WMB • Wealth Product Management WMB • Customer Experience WMB • Sales Distribution WMB & National Distribution 1 • Network Management • Branch Service Distribution • Customer Experience Center • Service Excellence c. Digital Banking¹ or Chief Digital Innovation Officer (CDIO) ². <ul style="list-style-type: none"> • JENIUS Business Stream • Digital Banking Solution • Digital Banking Product & Innovation • Digital Banking Business Performance & Customer Value Management • Digital Banking Partnership • Retail Banking Digital Strategy • Digital Banking Alignment & Synergy f. Retail Banking Risk g. Retail Banking Strategy & Planning <p>In the Business Unit system, the Deputy President Director acts as Head of Retail Business Unit.</p>
Compliance Director	<p>Specifically overseeing:</p> <ul style="list-style-type: none"> a. AML&CFT b. Compliance c. Corporate Secretary d. General Counsel e. Communications & DAYA f. AML Group Governance <p>In the CXO system, they act as the Chief Compliance Officer (CCO).</p>
Corporate Banking Director (Japanese)	<p>Specifically overseeing:</p> <ul style="list-style-type: none"> a. Corporate Banking 2 b. Corporate Banking 3 c. Corporate Banking 4 d. Corporate Banking 5 e. Corporate Banking 6 f. KYC Onboarding g. Corporate Banking Business Planning h. Corporate Banking Loan Reviewer i. Corporate Banking Credit Analyst j. Corporate Credit Middle Office
Operations & Technology Director	<p>Specifically overseeing:</p> <ul style="list-style-type: none"> a. Operations Distribution & Account Services b. Operations Transaction Center c. Reporting, Settlement & Access Management d. General Services e. Operations Development f. Operations Control Assurance g. Information Technology¹ atau/or Chief Information Officer (CIO). <p>In the CXO system, they act as the Chief Business Operation Officer (CBOO).</p>
Treasury Director	<p>Specifically overseeing:</p> <p>Treasury^{*)}:</p> <ul style="list-style-type: none"> a. Treasury ALM & Planning b. Treasury Trading c. Treasury Marketing 1 d. Treasury Marketing 2 <p>In the Business Unit system, they act as the Head of Global Markets Business Unit.</p>
Financial & Planning Director	<p>Specifically overseeing:</p> <ul style="list-style-type: none"> a. Financial Planning & Performance b. Financial Controller c. Tax Management d. Finance Risk, Control & Governance e. Strategy Implementation <p>In the CXO system, they act as the Chief Financial Officer (CFO).</p>

^{*)} The relevant duties and responsibilities are overseen by a member of the Board of Management (BOM).

Board of Directors

SUCCESSION OF THE BOARD OF DIRECTORS

The policy on the succession of the Board of Directors is facilitated by the Human Resource organization within the Bank, which is carried out through the talent management & succession planning process. In this context, Human Resources assesses the availability of prospective members of the Board of Directors and their potential future development.

This succession is implemented through the identification of executive officers with such potential. Each member of the Board of Directors conveys the replacement who will be assessed by the Remuneration and Nomination Committee. This is then forwarded to the Board of Commissioners to be approved by the GMS.

PLANS AND REALIZATION OF WORK PROGRAMS IN 2024

As part of the Board of Directors succession policy implementation, the Bank implemented various talent development programs focused on the population of officers one level below the BOD/BOM. It is conducted to ensure organizational continuity as well as to prepare the Bank's prospective leaders.

In 2024, several development program initiatives

have been implemented by the Bank for the 1-level officer population below the BOD/BOM in the form of Executive Development Program classes, Business Mentoring and Executive Coaching, Benchmarking, and CEO Talk. In addition, SMBCI Bank also cooperates with SMBC group to assign the Bank's talents to participate in global talent development programs organized by SMBC Group.

COMPETENCY DEVELOPMENT OF THE BOARD OF DIRECTORS

Policy

As stipulated in the Board of Directors' Working Guidelines and Regulations, competency development programs for the Board of Directors are conducted to support the execution of duties and achieve sustainable growth and effective Bank management. SMBC Indonesia facilitates competency development through training programs for the Board of Directors, aligned with the evolving industry and governance practices.

Competency development for the Board of Directors is also carried out through training programs tailored for members of the Board of Directors. This program reflects SMBC Indonesia's commitment to enhancing competencies to support the day-to-day duties and responsibilities of the Board of Directors. Details of the training attended by each member of the Board of Directors can be found in the Company Profile section of this Annual Report.

Realization

No.	Name and Position	Training	Date
1	Henoch Munandar President Director	The Asian Banker Summit : Bridging Today's Banking with Tomorrow's Technologies	May 21, 2024
		BOD Risk Management Certification Alignment session by BARA (Bankers Association for Risk Management)	June 20, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
2	Kaoru Furuya Deputy President Director	Building a Trustworthy Organizational Culture By SMBC Learning Development Asia	May 5, 2024
		Leadership Series : Winning the Future Serving Today	May 7, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		BOD Risk Management Certification Alignment session by IRPA (Indonesia Risk Professional Association)	July 24, 2024
		Leadership Series "Champion's Journey: Perseverance and Triumph from Olympic Gold Medallist"	October 24, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024

No.	Name and Position	Training	Date
3	Darmadi Sutanto Deputy President Director	Leadership Series : Winning the Future Serving Today	March 7, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	May 9, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
4	Dini Herdini Compliance Director	Leadership Series : Winning the Future Serving Today	March 7, 2024
		Building a Trustworthy Organizational Culture By SMBC Learning Development Asia	May 5, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	June 20, 2024
		Leadership Series "Champion's Journey: Perseverance and Triumph from Olympic Gold Medallist"	October 24, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
5	Atsushi Hino Director	BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	June 20, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Risk Management Certification Grade 7 Re-Certification	October 2, 2024
6	Keishi Kobata Director	Leadership Series : Winning the Future Serving Today	March 7, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	May 9, 2024
		Risk Management Certification Grade 7 Re-Certification	October 2, 2024
		Leader's Digest Series by SMBC Learning Development Asia	October 18, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
7	Merisa Darwis Director	Leadership Series : Winning the Future Serving Today	March 7, 2024
		BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	May 9, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Leadership Series "Champion's Journey: Perseverance and Triumph from Olympic Gold Medallist"	October 24, 2024
		Leading Your Organization's Digital Transformation By Harvard Business School	November 7, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024
8	Hanna Tantani Director	BOD Risk Management Certification Alignment session by BARa (Bankers Association for Risk Management)	May 9, 2024
		Leadership Series : "Strategy & Insight for Navigating Merger & Acquisition in Digital Startup."	July 10, 2024
		Leading Change and Organizational Renewal By Stanford Business School in collaboration with Harvard Business School	September 20, 2024
		Leadership Series : "Future of Banking: Leveraging Gen AI for Strategic Growth"	December 11, 2024

ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

Criteria and Procedure of Assessment

In assessing the committees under the Board of Directors, considerations, among others, including meeting attendance, as well as the implementation of duties. Especially to ensure that all main strategies and initiatives are acted on.

Assessment Results

Based on considering conducting the assessment, the Board of Directors views that in 2024, all committees have appropriately carried out their duties. Thus, the committees under the supervision of the Board of Directors were actively involved in supporting the duties of the Board of Directors.

Transparency of Information on The Board of Commissioners and The Board of Directors

DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The policy on the diversity in the composition of the Board of Commissioners and the Board of Directors applied within the Bank refers to the Circular Letter of the Financial Services Authority No. 32/SEOJK.04/2015 on the Integrated Corporate Governance Guidelines. Therefore, the appointment of the Board of Commissioners and the Board of Directors has taken into account and complied with the diversity factor.

Diversity in the Board of Commissioners is reflected in determining the expertise, knowledge, and experience required to perform supervisory duties and provide advice. The composition that has taken into account the needs of a Public Company is a positive point, specifically concerning decision-making as part of

the implementation of its supervisory function with consideration of a wider range of aspects.

As in the case with the Board of Commissioners, diversity in the composition of members of the Board of Directors is a combination of preferred characteristics, both from the aspect of the Board of Directors as a company organ as well as an individual, in line with the needs of the Bank. Such combination is determined by considering the expertise, knowledge, and experience in accordance with the division of duties and functions of the Board of Directors in accomplishing the objectives of the Bank.

Considerations on the combination of characteristics of the Board of Commissioners will impact the accuracy of the nomination and appointment process of individual members of the Board of Directors or collegially the Board of Directors. It also applies in the case of the Board of Commissioners.

Aspect of Diversity	Board of Commissioners	Board of Directors
Nationality	<ul style="list-style-type: none"> Indonesian Singaporean Japanese 	<ul style="list-style-type: none"> Indonesian Japanese
Education	<ul style="list-style-type: none"> Economics Financial Management Monetary 	<ul style="list-style-type: none"> Economics Financial Management Law
Work Experience	<ul style="list-style-type: none"> Banking Practitioner Auditor 	<ul style="list-style-type: none"> International Banking Risk Management Financial Executive
Gender	<ul style="list-style-type: none"> 2 Female 5 Male 	<ul style="list-style-type: none"> 3 Female 5 Male

MEETINGS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Meetings of the Board of Commissioners

Provisions and Reference

The provisions that regulate the meetings of the Board of Commissioners as contained in the Board of Commissioners' Manual (BOC Manual), among others, include the following:

1. Meetings of the Board of Commissioners must be held periodically at least 1 (one) time within 2 (two) months.
2. Meetings of the Board of Commissioners must be attended in person by members at least 2 (two) times a year.

3. The Board of Commissioners must periodically hold the meetings jointly with the Board of Directors at least 1 (one) time every 4 (four) months.
4. The Board of Commissioners must schedule the meetings for the following year before the end of the fiscal year.
5. Meetings of the Board of Commissioners are led by the President Commissioner or in the event the President Commissioners is unavailable, by another Commissioner appointed in the meeting.
6. Meetings of the Board of Commissioners are valid and have the right to make binding decisions if more than ½ (one-half) of the total members of Commissioners are present or represented in the meetings.

7. Decision-making in the Board of Commissioners Meetings is conducted based on deliberation and consensus.
8. If the deliberative decision for consensus cannot be reached, then the decision is valid if it is taken by voting based on affirmative votes of at least 2/3 (two-thirds) of the total votes cast at the meeting.
9. All decisions legally made in the Meetings of the Board of Commissioners are binding to all members of the Board of Commissioners.
10. Dissenting opinions that occur in the Meetings of the Board of Commissioners are required to be recorded clearly in the meeting minutes, together with the reasons behind such differences in opinions.

Meeting Frequency and Attendance of the Board of Commissioners

Name	Position	Meeting of the Board of Commissioners			Coordination Meeting of the Board of Commissioners & Board of Directors			Attendance in the GMS		
		Number of Meeting	Total Attendance	%	Number of Meeting	Total Attendance	%	Total GMS	Total Attendance	%
Chow Ying Hoong	President Commissioner	6	6	100%	6	6	100%	2	2	100%
Takeshi Kimoto	Commissioner	6	6	100%	6	6	100%	2	2	100%
Ninik Herlani Masli Ridhwan	Independent Commissioner	6	6	100%	6	6	100%	2	2	100%
Onny Widjanarko	Independent Commissioner	6	6	100%	6	6	100%	2	2	100%
Edmund Tondobala	Independent Commissioner	6	6	100%	6	6	100%	2	2	100%
Ongki Wanadjati Dana	Commissioner	6	6	100%	6	6	100%	2	2	100%
Marita Alisjahbana*	Independent Commissioner	2	2	100%	2	2	100%	-	-	-

* Effective from September 2, 2024.

Meeting Agenda of the Board of Commissioners

No.	Minutes of Meeting No.	Date	Agenda
1	MOM.0001/BOC/I/2024	January 31, 2024	<ol style="list-style-type: none"> 1. Q4/2023 Audit Committee Report 2. Q4/2023 Risk Monitoring Committee Report 3. Q4/2023 Remuneration & Nomination Committee Report 4. Q4/2023 GCG Committee Report
2	MOM.0002/BOC/IV/2024	April 25, 2024	<ol style="list-style-type: none"> 1. Q1/2024 Audit Committee Report 2. Q1/2024 Risk Monitoring Committee Report 3. Q1/2024 Remuneration & Nomination Committee Report 4. Q1/2024 GCG Committee Report
3	MOM.0003/BOC/VI/2024	June 27, 2024	<ol style="list-style-type: none"> 1. Self-Assessment Report for the Performance of Audit Committee 2. Self-Assessment Report for the Performance of Risk Monitoring Committee 3. Self-Assessment Report for the Performance of Remuneration & Nomination Committee 4. Self-Assessment Report for the Performance of Good Corporate Governance Committee 5. Site Visit Committee Report
4	MOM.0004/BOC/VII/2024	July 25, 2024	<ol style="list-style-type: none"> 1. Q2/2024 Audit Committee Report 2. Q2/2024 Risk Monitoring Committee Report 3. Q2/2024 Remuneration & Nomination Committee Report 4. Q2/2024 GCG Committee Report
5	MOM.0005/BOC/X/2024	October 30, 2024	<ol style="list-style-type: none"> 1. Q3/2024 Audit Committee Report 2. Q3/2024 Risk Monitoring Committee Report 3. Q3/2024 Remuneration & Nomination Committee Report 4. Q3/2024 GCG Committee Report
6	MOM.0006/BOC/XI/2024	November 26, 2024	<ol style="list-style-type: none"> 1. BOC Approval on Audit Committee Working Plan FY2025 2. BOC Approval on Risk Monitoring Committee Working Plan FY2025 3. BOC Approval on Integrated Governance Committee Working Plan FY2025 4. Independency Statement of Independent Commissioner

Transparency of Information on The Board of Commissioners and The Board of Directors

Meetings of the Board of Directors

Provisions and Reference

The provisions that regulate the meetings of the Board of Directors as contained in the Manual of the Board of Directors, among others, include the following:

1. Meetings of the Board of Directors must be held periodically at least once a month.
2. Meetings of the Board of Directors may be held if attended or represented by the majority of all the members of the Board of Directors.
3. The Board of Directors must periodically hold the meetings jointly with the Board of Commissioners at least 1 (one) time every 4 (four) months.
4. The Board of Directors must schedule the meetings for the following year before the end of the fiscal year.
5. For scheduled meetings, related materials are delivered to participants at the latest 5 (five) days before the meeting.
6. Meetings of the Board of Directors are valid and have the right to make binding decisions if more than ½ (one-half) of the total members of the Board of Directors are present or represented in the meetings.
7. In the event that a meeting is held outside the schedule that has been prepared as referred to, the meeting materials shall be submitted to the meeting participants at the latest before the meeting is held.
8. Every policy and strategic decision must be decided through a Board of Directors meeting with due observance of the applicable provisions.
9. The Board of Directors meeting is led by the President Director, or in the event of his absence by another Director appointed in the meeting, which does not need to be proven to a 3rd party.
10. Decision-making of the BOD meeting shall be based on deliberation to reach a consensus.
11. If deliberation for consensus is not reached, the decision is valid if taken by voting based on the affirmative votes of more than ½ (one-half) of the total number of votes cast in the meeting.
12. All resolutions validly adopted in the Board of Directors Meeting are binding for all members of the Board of Directors.
13. Differences of opinion occurring in the Board of Directors meeting must be clearly stated in the minutes of the meeting along with the reasons for the differences of opinion.

Meeting Frequency and Attendance of the Board of Directors

Name	Position	Meeting of the Board of Directors			Coordination Meeting of the Board of Commissioners & Board of Directors			Attendance in the GMS		
		Number of Meeting	Total Attendance	%	Number of Meeting	Total Attendance	%	Total GMS	Total Attendance	%
Henoch Munandar	President Director	37	31	84%	6	5	83%	2	2	100%
Kaoru Furuya	Deputy President Director	37	33	89%	6	5	83%	2	2	100%
Darmadi Sutanto	Deputy President Director	37	36	97%	6	6	100%	2	2	100%
Dini Herdini	Compliance Director	37	30	81%	6	6	100%	2	2	100%
Keishi Kobata	Director	37	35	95%	6	6	100%	2	2	100%
Atsushi Hino	Director	37	35	95%	6	6	100%	2	2	100%
Merisa Darwis	Director	37	35	95%	6	5	83%	2	2	100%
Hanna Tantani	Director	37	35	95%	6	6	100%	2	2	100%

Meeting Agenda of the Board of Directors

No.	Minutes of Meeting No.	Date	Agenda
1	MOM.0001/BOD/I/2024	January 9, 2024	1. Financial Performance Update YTD December 2023 2. Governance Update
2	MOM.0002/BOD/I/2024	January 23, 2024	1. Q4-2023 Business Banking Update 2. Q4-2023 Retail Lending Business Update 3. Treasury Update
3	MOM.0003/BOD/I/2024	January 30, 2024	1. Q4-2023 Digital Banking Business Update 2. Q4-2023 Corporate Banking Japanese Business Update 3. Q4-2023 Wholesale Banking Group Business Update 4. Q4-2023 Network & Distribution Business and Wealth Management Business Update 5. Q4-2023 Compliance and AML CFT Update 6. 2023 Operational Update
4	MOM.0004/BOD/II/2024	February 6, 2024	Update from HR – Payment Review
5	MOM.0005/BOD/II/2024	February 6, 2024	1. Dividend Payment Simulation in 2024 2. Share Price of Pre-emptive Rights
6	MOM.0006/BOD/II/2024	February 13, 2024	1. Financial Performance Update YTD January 2024 2. Preparation for OJK Meeting on RBB 3. Internal Audit Update
7	MOM.0007/BOD/II/2024	February 20, 2024	1. Treasury Update 2. Governance Update 3. 5-Year Projection for Fairness Opinion – Project Utopia 4. The 2023 Sustainability Report
8	MOM.0008/BOD/II/2024	February 27, 2024	Bank Outsourcing Update Year 2023
9	MOM.0009/BOD/III/2024	March 5, 2024	Human Resources Update
10	MOM.0010/BOD/III/2024	March 19, 2024	1. BTPN Syariah Performance Update 2. Financial Performance Update YTD February 2024 3. Governance Update 4. Update from Finance: i. Update on SOX – CLC, PLC & ITGC Roll Forward Result ii. GL Governance – Ratification Results 5. Document Archive Management
11	MOM.0011/BOD/III/2024	March 26, 2024	1. Tax Update 2. Status Update on OJK Digital Maturity Assessment 3. Treasury Update 4. Human Resources Update
12	MOM.0012/BOD/IV/2024	April 23, 2024	1. Financial Performance Update YTD March 2024 2. Q1-2024 Wealth Management Business and Network & Distribution Updates 3. Q1-2024 Retail Lending Business Update 4. Q1-2024 Compliance and AML CFT Update 5. Internal Audit Update 6. SOX Update
13	MOM.0013/BOD/IV/2024	April 30, 2024	1. Q1-2024 Digital Banking Business Update 2. Treasury Update 3. Governance Update 4. Q1-2024 Operational Update 5. Update from the PERLINKOS Committee
14	MOM.0014/BOD/IV/2024	May 7, 2024	1. BTPN Syariah Q1-2024 Performance & BTPN Synergy Project Update 2. Q1-2024 Corporate Banking Japanese Business Update 3. Q1-2024 Wholesale Banking Group Business Update 4. Q1-2024 Business Banking Update 5. Governance Update
15	MOM.0015/BOD/V/2024	May 14, 2024	1. Update from Finance: i. Financial Performance Update YTD April 2024 ii. Comparison of Bank Competitors for March 2024 position iii. Balance Sheet and Individual KPIs Drafts 2. Governance Update – OTOSOF 1st Forum
16	MOM.0016/BOD/V/2024	May 28, 2024	1. Governance Update 2. Treasury Update 3. Update on OJK Digital Maturity Assessment 4. Operating System Upgrade for Core Banking
17	MOM.0017/BOD/V/2024	June 11, 2024	1. Update from Finance: i. Financial Performance Update YTD May 2024 ii. Update on the Bank's Business Plan Revision 2. Internal Audit Update 3. Governance Update 4. Optimus Project – Physical and Digital Implementation 5. Microsoft Office 365 Migration Plan Update

Transparency of Information on The Board of Commissioners and The Board of Directors

No.	Minutes of Meeting No.	Date	Agenda
18	MOM.0018/BOD/VI/2024	June 25, 2024	<ol style="list-style-type: none"> 1. Bank Business Plan Revision for the Board of Directors Approval 2. Treasury Update 3. Governance Update 4. Optimus Project - Physical Approval and Digital Implementation 5. GL Governance and FINLEAP Updates
19	MOM.0019/BOD/VII/2024	July 9, 2024	Preparation for the Bank's Business Plan 2025-2027
20	MOM.0020/BOD/VII/2024	July 16, 2024	<ol style="list-style-type: none"> 1. CxO Update 2. Financial Performance Update YTD June 2024 3. Q2-2024 Retail Lending Business Update 4. Human Resources Update 5. Kick-off of Core Banking Strategic Project 6. SLIK Assessment Recommendations by PwC
21	MOM.0021/BOD/VII/2024	July 23, 2024	<ol style="list-style-type: none"> 1. Treasury Update 2. Q2-2024 Corporate Banking Japanese Business Update 3. Q2-2024 Wholesale Banking Business Update 4. Q2-2024 Business Banking Update 5. Q2-2024 Wealth Management Business and Network & Distribution Update 6. Q2-2024 Compliance and AML-CFT Update 7. Q2-2024 Operational Update
22	MOM.0022/BOD/VII/2024	July 30, 2024	<ol style="list-style-type: none"> 1. Q2-2024 BTPN Syariah Performance Update 2. Q2-2024 Digital Banking Business Update 3. Optimus MOA Budget Project 4. Update on MTP Strategy Implementation
23	MOM.0023/BOD/VIII/2024	August 6, 2024	<ol style="list-style-type: none"> 1. SLIK Improvement Project (Kick Off) 2. Bank's Business Plan Update
24	MOM.0024/BOD/VIII/2024	August 13, 2024	<ol style="list-style-type: none"> 1. Q2-2023 BTPN Syariah Performance Results 2. Updates from IAD: <ol style="list-style-type: none"> i. Audit Results of Retail Lending Activities - Pension Business ii. Pre-Implementation Study of Jenius Services as a Platform (JaaP) for RLBS 3. IT Update - Recovery Plan for Ransomware Attack 4. Governance Update 5. Optimus Project Update
25	MOM.0025/BOD/VIII/2024	August 20, 2024	<ol style="list-style-type: none"> 1. Tax Update 2. Governance Update 3. Update from Finance: <ol style="list-style-type: none"> i. SOX-related updates - CLC Mid-Year and PLC DE Results ii. GL Governance Update iii. Travel Cost-related Update
26	MOM.0026/BOD/IX/2024	September 3, 2024	<ol style="list-style-type: none"> 1. Update from Finance: <ol style="list-style-type: none"> i. Tax-related Update ii. BTPN and Subsidiaries' 1st Semester KPIs iii. Implementation of the New FTP System 2. Update on SLIK Improvement Project 3. Governance Update
27	MOM.0027/BOD/IX/2024	September 17, 2024	<ol style="list-style-type: none"> 1. Update from Finance: <ol style="list-style-type: none"> i. Financial Performance Update YTD August 2024 ii. Update related to Projection for 2024 iii. Comparison of Bank Comparisons for July 2024 2. Governance Update 3. Optimus Project Update 4. Internal Audit Consultation Services
28	MOM.0028/BOD/IX/2024	September 24, 2024	<ol style="list-style-type: none"> 1. Treasury Update 2. Governance Update 3. SOX Update - IT CLC & ITGC Results 4. Optimus Project - SMBC & Jenius Signage on ground floor
29	MOM.0029/BOD/X/2024	October 8, 2024	<ol style="list-style-type: none"> 1. KYE SLIK Check Update 2. Update from Internal Audit: <ol style="list-style-type: none"> i. Management Self-Identified Issue (MSII) Implementation ii. Internal Audit Update 3. Update on SLIK Upgrade Project Progress 4. OTO & SOF post day-1 activity 5. Update on Branding Reception Event
30	MOM.0030/BOD/X/2024	October 15, 2024	<ol style="list-style-type: none"> 1. Financial Performance Update YTD September 2024 2. Governance Update 3. Update from the PERLINKOS Committee

No.	Minutes of Meeting No.	Date	Agenda
31	MOM.0031/BOD/IX/2024	October 22, 2024	<ol style="list-style-type: none"> 1. Treasury Update 2. Q3-2024 Business Banking Update 3. Q3-2024 Retail Lending Business Update 4. Q3-2024 Wealth Management Business and Network & Distribution Update 5. Prime Lending Rate 6. Q3-2024 Operational Update 7. Q3-2024 Compliance & AML-CFT Update
32	MOM.0032/BOD/X/2024	October 29, 2024	<ol style="list-style-type: none"> 1. Q3-2024 Digital Banking Business Update 2. Q3-2024 Corporate Banking Japanese Business Update 3. Q3-2024 Wholesale Banking Business Update 4. Governance Update 5. Project Optimus - Employee & Branch Transformation Event
33	MOM.0033/BOD/XI/2024	November 5, 2024	<ol style="list-style-type: none"> 1. Project Optimus – System Transformation Update 2. Governance Update 3. Q3-2024 OTO & SOF Performance Update 4. Q3-2024 BTPN Syariah performance Update 5. Regulation-related Update
34	MOM.0034/BOD/XI/2024	November 12, 2024	<ol style="list-style-type: none"> 1. Financial Performance Update YTD October 2024 2. Update on SLIK Improvement Project 3. Governance Update 4. SOX and GL Governance Update 5. CxO Project Update
35	MOM.0035/BOD/XI/2024	November 19, 2024	<ol style="list-style-type: none"> 1. Bank's Business Plan for 2025-2027 for the Board of Directors' Approval 2. Treasury Update 3. Governance Update 4. Update of the New Generation of the Bank's Core System
36	MOM.0036/BOD/XII/2024	December 10, 2024	<ol style="list-style-type: none"> 1. Human Resources Update 2. Anti-Financial Crime update 3. PwC E2E – Antasena Assessment 4. Update of the New Generation of the Bank's Core System 5. Report on Cybersecurity Risks for 2024
37	MOM.0037/BOD/XII/2024	December 17, 2024	<ol style="list-style-type: none"> 1. Financial Performance Update YTD November 2024 2. Treasury Update

Implementation of Coordination Meetings of the Board of Commissioners and the Board of Directors

Coordination Meetings of the Board of Commissioners and Board of Directors have been set regularly along with the schedule of Board of Commissioners Meetings and Board of Directors Meetings throughout the year. Meeting materials and minutes have been distributed to meeting participants and have been well documented.

The Board of Commissioners meets regularly with the Board of Directors as part of its effective oversight function on strategic, financial, operations, internal control systems, compliance, risk management, and governance aspects.

Meetings are attended either physically or through teleconference technology by the Board of Commissioners members. During 2024, the Coordination Meeting of the Board of Commissioners and the Board of Directors was conducted 7 (seven) times. All frequencies and levels of attendance have been presented in the “Meetings of the Board of Commissioners” and “Meetings of the Board of Directors” sections.

Meeting decisions were made by deliberation and consensus. During 2024, there were no dissenting opinions in the decisions of the meetings held.

Meeting Agenda of Coordination Meeting of the Board of Commissioners and the Board of Directors

No.	Minutes of Meeting No.	Date	Agenda
1	MOM.0001/BOC-BOD/I/2024	January 31, 2024	<ol style="list-style-type: none"> 1. Report on GCG Self-Assessment 2023 2. Report on Financial Performance FY2023 (unaudited) 3. Report on Compliance and AML for position Q4 2023 4. Monitoring of BOC Committee Recommendation
2	MOM.0001/BOCdisc/I/2024	January 25, 2024	<ol style="list-style-type: none"> 1. Update on Payment System Service for LTSP (Annual Report of Payment System) 2. Update on Operational Risk Management for Payment System
3	MOM.0002/BOC-BOD/IV/2024	April 25, 2024	<ol style="list-style-type: none"> 1. Report on Financial Performance for the position as of Q1 2024 2. Report on Compliance and AML for position Q1 2024

Transparency of Information on The Board of Commissioners and The Board of Directors

No.	Minutes of Meeting No.	Date	Agenda
4	MOM.0003/BOC-BOD/VI/2024	June 17, 2024	1. BOC Approval for Bank Business Plan Revision for year 2024-2026. 2. Updates on PERLINKOS Committee
5	MOM.0004/BOC-BOD/VII/2024	July 25, 2024	1. Monitoring of BOC Recommendation 1H24 2. Report on Financial Performance for the position as of Q2 2024 3. Report on Compliance and AML for positon Q2 2024 4. Report on GCG Self-Assessment as of June 2024
6	MOM.0005/BOC-BOD/X/2024	October 30, 2024	1. Report on Financial Performance for the position as of Q3 2024 2. Report on Compliance and AML for positon Q3 2024
7	MOM.0006/BOC-BOD/XI/2024	November 26, 2024	1. BOC Approval on Bank Business Plan for year 2025-2027 2. Updates from PERLINKOS Committee

AFFILIATION OF THE BOARD OF COMMISSIONERS, THE BOARD OF DIRECTORS, CONTROLLING SHAREHOLDERS

Board of Commissioners

Name	Financial Relations with						Family Relations with					
	Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Chow Ying Hoong	-	√	-	√	√	-	-	√	-	√	-	√
Takeshi Kimoto	-	√	-	√	√	-	-	√	-	√	-	√
Ninik Herlani Masli Ridhwan	-	√	-	√	-	√	-	√	-	√	-	√
Onny Widjanarko	-	√	-	√	-	√	-	√	-	√	-	√
Edmund Tondobala	-	√	-	√	-	√	-	√	-	√	-	√
Ongki Wanadjati Dana	-	√	-	√	-	√	-	√	-	√	-	√
Marita Alisjahbana	-	√	-	√	-	√	-	√	-	√	-	√

Board of Directors

Name	Financial Relations with						Family Relations with					
	Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Henoch Munandar	-	√	-	√	-	√	-	√	-	√	-	√
Kaoru Furuya	-	√	-	√	-	√	-	√	-	√	-	√
Darmadi Sutanto	-	√	-	√	-	√	-	√	-	√	-	√
Dini Herdini	-	√	-	√	-	√	-	√	-	√	-	√
Atsushi Hino	-	√	-	√	-	√	-	√	-	√	-	√
Keishi Kobata	-	√	-	√	-	√	-	√	-	√	-	√
Merisa Darwis	-	√	-	√	-	√	-	√	-	√	-	√
Hanna Tantani	-	√	-	√	-	√	-	√	-	√	-	√

POLICY ON CHANGES IN SHARE OWNERSHIP OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Reference of Provisions

The Bank has a policy regarding the obligation of the Board of Commissioners and Board of Directors to make disclosures to the Bank regarding share ownership and any changes in share ownership must be disclosed within three working days after the transaction.

The procedure refers to OJK Regulation No. 4 of 2024 concerning a Report on Ownership or Any Change in Share Ownership of a Public Company and a Report on the Activities of Pledging Shares of a Public Company.

Disclosure of Shares Ownership and Its Changes by the Board of Commissioners

Referring to the Financial Services Authority Regulation and Corporate Governance Policy regarding the report on Share Ownership or Change in Share Ownership of the Board of Commissioners, during 2024, there was share ownership of SMBC Indonesia by the Board of Commissioners and disclosure of the share ownership report has been made in accordance with applicable regulations.

The following table shows the Board of Commissioners share ownership and its changes as of December 2024:

Name	Position	In 2023		In 2024	
		Total Shares	Percentage of Ownership	Total Shares	Percentage of Ownership
Chow Ying Hoong	President Commissioner	0	0.000%	0	0.000%
Takeshi Kimoto	Commissioner	0	0.000%	0	0.000%
Ninik Hertani Masli Ridhwan	Independent Commissioner	0	0.000%	0	0.000%
Onny Widjanarko	Independent Commissioner	0	0.000%	0	0.000%
Edmund Tondobala	Independent Commissioner	0	0.000%	0	0.000%
Ongki Wanadjati Dana	Commissioner	860,804	0.011%	860,804	0.008%
Marita Alisjahbana	Independent Commissioner	0	0.000%	0	0.000%

In order to maintain independence to provide objective considerations for the interests of the company and regardless of potential conflicts of interest, no Independent Commissioner owns shares of the Bank or its subsidiary companies, or receives incentives or bonuses in the form of shares from the Bank.

One of the Bank's non-independent Commissioners owns shares of the Bank under the MRT program acquired while serving as a member of the Board of Directors.

Disclosure of Shares Ownership and Its Changes by the Board of Directors

In accordance with the Financial Services Authority Regulation and Corporate Governance Policy related to the report on Share Ownership or Change in Share Ownership of the Board of Directors, during 2024, there was share ownership of SMBC Indonesia by the Board of Directors and disclosure of the share ownership report has been made in accordance with applicable regulations.

The following is a table of the Board of Directors' share ownership and its changes as of December 2024:

Name	Position	In 2023		In 2024	
		Total Shares	Percentage of Ownership	Total Shares	Percentage of Ownership
Henoch Munandar	President Director	173,756	0.002%	175,256	0.002%
Kaoru Furuya	Deputy President Director	3,000	0.000%	4,500	0.000%
Darmadi Sutanto	Deputy President Director	89,120	0.001%	90,620	0.001%
Dini Herdini	Compliance Director	118,572	0.001%	120,072	0.001%
Atsushi Hino	Director	0	0.000%	1,500	0.000%
Keishi Kobata	Director	0	0.000%	1,500	0.000%
Merisa Darwis	Director	222,358	0.003%	223,858	0.002%
Hanna Tantani	Director	148,154	0.002%	149,654	0.001%

Transparency of Information on The Board of Commissioners and The Board of Directors

NOMINATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Board of Commissioners

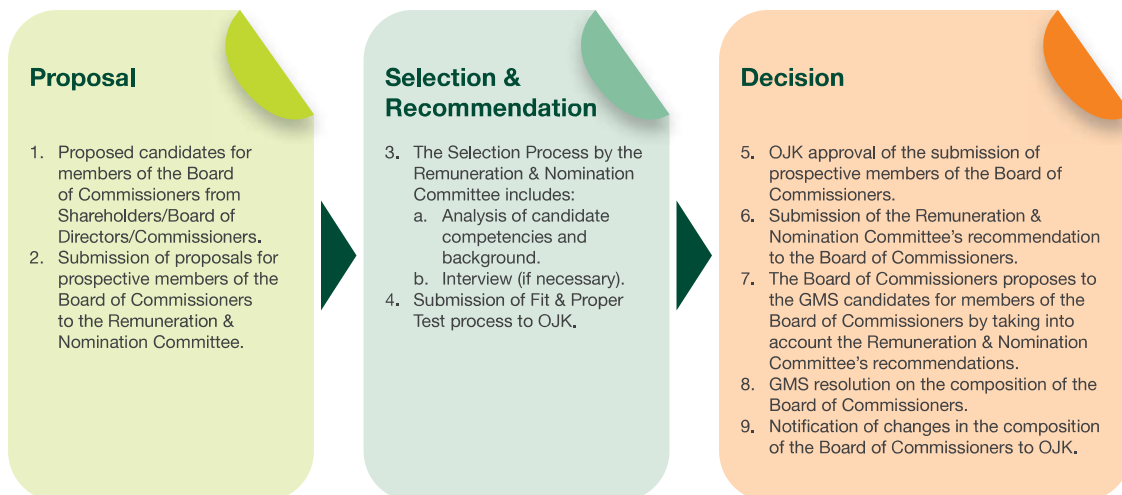
Policies and Procedures

The nomination policy for members of the Board of Commissioners is carried out to select and/or replace members of the Board of Commissioners, which will then be presented at the General Meeting of Shareholders. The candidate selection process is conducted by the Remuneration and Nomination Committee. The Committee will consider competence,

professional experience, and diversity of composition without discriminating against race, ethnicity, gender, and religion.

The Remuneration and Nomination Committee proposes the selected candidates to the Board of Commissioners for approval and ratification at the General Meeting of Shareholders. However, prior to this, the Board of Commissioners passed the fit and proper test before carrying out their duties. The Bank's management must meet the requirements of integrity, competence, and financial reputation. As of December 2024, all members of the Board of Commissioners have passed the fit and proper test.

The Board of Commissioners Nomination Process



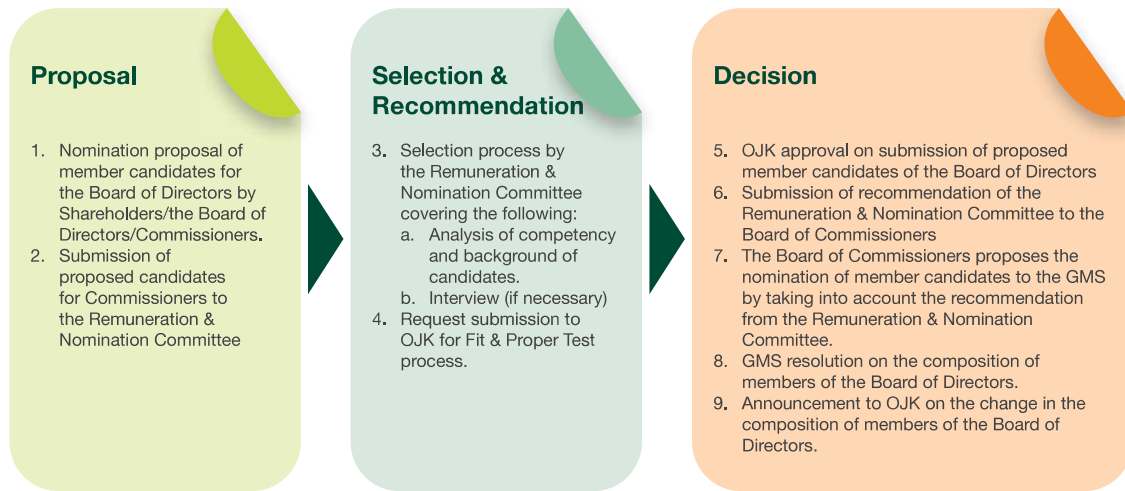
Board of Directors

Policies and Procedures

The nomination policy for members of the Board of Directors is conducted to select and/or replace members of the Board of Directors, which will then be presented at the General Meeting of Shareholders. The candidate selection process is conducted by the Remuneration and Nomination Committee. The Committee will consider competence and professional experience, as well as diversity in composition without discriminating against race, ethnicity, gender, and religion.

The Remuneration and Nomination Committee proposes the selected candidates to the Board of Commissioners for approval and ratification at the General Meeting of Shareholders. However, prior to this, the Board of Directors passed the fit and proper test before carrying out their duties. The Bank's Board of Directors must meet the requirements of integrity, competence, and financial reputation. As of December 2024, all members of the Board of Directors passed the fit and proper test.

The Board of Directors Nomination Process



PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Assessment Procedures

Performance assessment of the Board of Commissioners and the Board of Directors is carried out through the self-assessment method. The assessment is conducted collegially every year.

Assessment Criteria

The criteria used in the assessment on the Board of Commissioners cover the following:

1. Responsibility of the Board of Commissioners
2. Governance, risk management, compliance, and internal control
3. Structure, size, and composition of the Board of Commissioners
4. Meetings of the Board of Commissioners
5. Committees under the Board of Commissioners

The criteria used in the assessment on the Board of Directors cover the following:

1. Duties and responsibilities of the Board of Directors
2. Corporate governance, risk management, and internal control
3. Structure, size, and the composition of the Board of Directors
4. Effectiveness of meetings of the Board of Directors
5. Work units and committees supporting the Board of Directors

Assessor

Performance assessment on the Board of Commissioners is carried out collegially. The Board of Commissioners simultaneously takes

the selfassessment. The assessment results are then evaluated in the Meeting of the Board of Commissioners.

Performance assessment of the Board of Directors is also done collegially. The Board of Directors simultaneously takes the self-assessment, and the assessment results are then evaluated in the Meeting of the Board of Commissioners.

Assessment Results

In 2024, the average result of the collegial performance assessment of the Board of Commissioners was "Very Good" While the average result of the collegial performance assessment of the Board of Directors was "Good"

REMUNERATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

Policy

Determining the remuneration and other facilities for the Board of Commissioners and the Board of Directors refers to the decision of the Shareholders established through the GMS. Establishing the remuneration is considered based on the recommendation from the Remuneration and Nomination Committee.

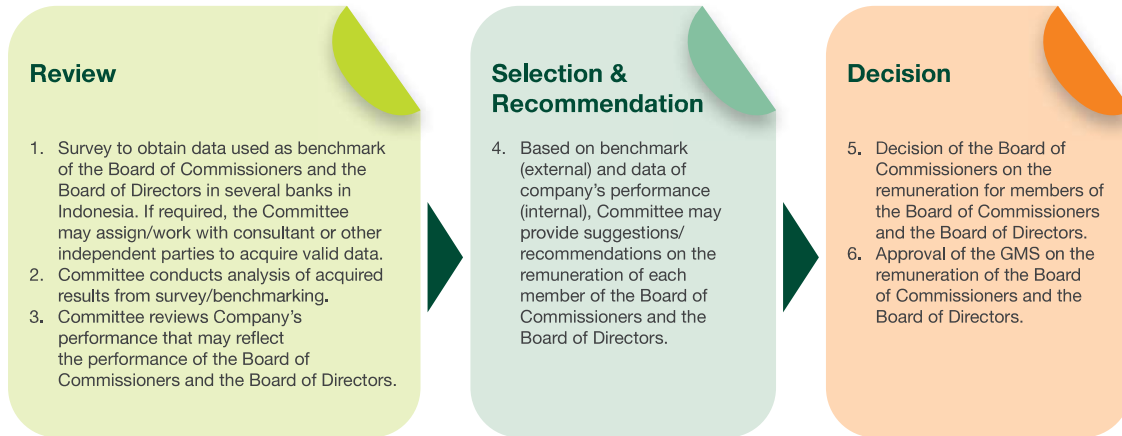
In determining the remuneration of each of the Board of Commissioners and the Board of Directors, the Bank considers the general performance, individual performance appraisal, fairness with the peer group in the Bank and in the banking industry, as well as the capability of the Bank. The Bank's performance as one of the factors determining remuneration for members of

Transparency of Information on The Board of Commissioners and The Board of Directors

the Board of Commissioners and the Board of Directors, among others, is illustrated by the Company's share price in the stock market.

Procedures of Determining Remuneration

The process of determining the remuneration of the Board of commissioners and the Board of Directors within the Bank, is explained in the flow chart below:



Remuneration Structure of the Board of Commissioners

Type of Remuneration and Other Facilities	Total Amount of Rupiah Received (Gross) in 1 (one) Year	
	Board of Commissioners	
	Total Recipients as of December 31, 2024	Rp Million
Honorarium and/or Allowance	7	15,669
Other facilities in the form of non-cash: housing, insurance, health, and others that:		
• Can be owned	7	824
• Cannot be owned	7	21
Total	7	16,545

Total Remuneration and Benefits in One Year	Number of the Board of Commissioners
Above Rp2 Billion	3
Above Rp1 Billion - Rp2 Billion	2
Above Rp500 Million - Rp1 Billion	0
Below Rp500 Million	0

The number of members of the Board of Directors, the Board of Commissioners, and Employees as Recipients of Fixed and Variable Remuneration in one year and the Total Nominal amount.

Fixed Category

(Rp Million)

Detail	2024	2023
Board of Directors	59,043	57,429
Board of Commissioners	15,724	15,725
Employees	1,506,787	1,428,752

Variable Category

(Rp Million)

Detail	2024		2023	
	Headcount	Total	Headcount	Total
Board of Directors	10	31,878	9	28,136
Board of Commissioners	-	-	-	-
Employee Bonus	-	231,831	-	219,805
Employee Incentive	-	23,338	-	20,480

Shares Option of the Board of Directors, Board of Commissioners, and Executive Officers

Currently, SMBC Indonesia does not have a share option program.

Ratio of Highest and Lowest Salary

Detail	2024
Highest of Employee – Lowest of Employee	109.87
Highest of Director – Lowest of Director	4.05
Highest of Commissioner – Lowest of Commissioner	2.72
Highest of Director – Highest of Employee	1.92

Total Variable Remuneration Deferred

(Rp Million)

Detail	2024		2023	
	Headcount	Total	Headcount	Total
Board of Directors	18	12,013	17	10,674

Performance Review Related to Remuneration

The link between performance and remuneration is explained as follows:

1. The Bank adheres to the principle of meritocracy in providing remuneration to the Board of Directors and employees, both for fixed and variable remuneration. A review of individual remuneration is conducted annually and remuneration adjustments consider the Bank's performance, work unit performance, individual performance, and the Bank's capability.
2. Concerning the Bank's Performance Management, each member of the Board of Directors and employees has individual targets as the basis for individual performance appraisal. Individual targets of the Board of Directors are also the targets of the work unit/directorate the individual is in, derived from the Bank's targets, and then the targets gradually become the targets of the smallest work unit and the targets of individual employees at the lowest level.
3. Performance assessment of the unit and the individuals is based on the realization of the targets of the work unit and the individuals. The unit performance is in the following category: Exceeding Target, Achieving Target, or Not Achieving Target. The unit performance also affects the performance of the head of the concerned unit.

Individual performance is assessed based on the realization of individual targets and evaluated with categories: Outstanding; Very Good; Good; Need Improvement; Poor.

The Bank also regulates the guidelines on providing variable remuneration, which is associated with performance and risk (Material Risk Taker) with the conditions as follows:

- a. 80% of Variable Income is provided in the form of cash.
- b. 20% of Variable Income is Deferred Variable Income with distribution as follows:
 1. Board of Directors
 - 1/3 provided in the form of cash and 500 units of shares
 - 1/3 provided in the form of cash and 500 units of shares
 - 1/3 provided in the form of cash and 500 units of shares
 2. Board of Management
 - 1/3 provided in the form of cash and 400 units of shares
 - 1/3 provided in the form of cash and 400 units of shares
 - 1/3 provided in the form of cash and 400 units of shares

Transparency of Information on The Board of Commissioners and The Board of Directors

Positions and Number of Parties that Become Material Risk Takers

Positions included in the material risk takers category are eight (8) Board of Directors and ten (10) Board of Managements. This number is the Material Risk Takers (MRT) during 2024.

Type of Remuneration and Other Facilities	Total Amount of Rupiah Received (Gross) in One Year	
	Board of Directors	
	Total Recipients as of December 31, 2024	Rp Million
Salary, bonus, routine allowance, tantiem, and other facilities in the form of cash ¹⁾	8	87,259
Other facilities in the form of non-cash: housing, insurance, health, and others that:		
• Can be owned	8	5,911
• Cannot be owned	8	70
Total	8	93,240

1) Includes the remuneration of members of the Board of Directors who worked until March 25, 2022, April 13, 2023, and June 22, 2023.

Total Amount of Remuneration and Benefits in One Year

Total Amount of Remuneration and Benefits in One Year	Number of the Board of Directors
Above Rp2 Billion	8
Above Rp1 Billion - Rp2 Billion	0
Above Rp500 Million - Rp1 Billion	0
Below Rp500 Million	2

Variable Remuneration

Variable remuneration within the Bank consists of Performance incentives and bonuses. The incentive is based on the employee's performance in sales, service, and collection. The incentive is provided monthly and quarterly.

Performance bonus is provided based on the Company's performance, the performance of the related work unit, and individual performance. Disbursement is realized in the following year. Performance bonus is extended in line with the performance and financial condition of the Bank. It is provided yearly to employees who do not receive an incentive and to the Board of Directors.

Loan Program

The Bank does not have a specific lending program for members of the Board of Directors or members of the Board of Commissioners. Members of the Board of Directors and/or members of the Board of Commissioners may apply for loans from existing commercial bank products with a fair interest rate as well as generally accepted terms and conditions.

Furthermore, this transaction will be reported by the Bank as part of Related Party Transactions.

Committees Under The Board of Commissioners

Until the end of the 2024 financial year, the Board of Commissioners had 4 (four) committees, namely the Audit Committee, Remuneration & Nomination Committee, Risk Monitoring Committee, and Integrated Governance Committee. Each committee is responsible for conducting reviews and supervision based on the duties and responsibilities set out in the respective committee's Charter.

AUDIT COMMITTEE

The Audit Committee reports to the Board of Commissioners and established to support the implementation of duties of the Board of Commissioners related to financial information, internal control system, effectiveness of internal and external audits as well as the Bank's compliance implementation to prevailing laws and regulations.

Legal Basis

The establishment of the Bank's Audit Committee is based on a number of laws and regulations, namely as follows:

1. OJK Regulation Number 17 Year 2023 dated 14 September 2023 regarding the Implementation of Governance in Commercial Banks. and OJK Circular Letter number 13/SEOJK.03/2017 regarding the Implementation of Governance in Commercial Banks.
2. OJK Regulation Number 9 Year 2023 dated 11 July 2023 regarding The Use of Public Accountant and Public Accountant Firm in Financial Services Activities.
3. OJK Regulation No.1/POJK.03/2019 dated 28 January 2019 regarding the Implementation of Internal Audit Function in Commercial Banks
4. OJK Regulation No. 55/POJK.04/2015 dated 23 December 2015 regarding the Establishment and Working Guideline of Audit Committee
5. Good Corporate Governance Manual of SMBC Indonesia

Statement of Having Committee Charter

In carrying out its duties and responsibilities, the Audit Committee has the Charter which governs, among others, organization, among others: organization, members qualification independence, duties and responsibilities, work ethics, authority, meeting, reporting responsibility, tenure, performance evaluation.

The Charter is reviewed periodically to ensure the coverage is in line with applicable provision and business development of the Bank. The last review was approved by members of the Audit Committee on December 30, 2024.

Responsibilities of the Audit Committee in Providing Recommendations on the Appointment and Dismissal of the External Auditor

The Audit Committee provides recommendation to the Board of Commissioners regarding the appointment of the Public Accountant (AP) and/or the Public Accounting Firm (KAP) to be conveyed to the General Meeting of Shareholders ("GMS"). The recommendation is prepared based on independency, scope of assignment and service fee.

In the event that the AP and/or KAP that has been decided by the GMS cannot complete the provision of audit services on annual historical financial information in the Professional Assignment Period, the Committee shall provide recommendations on the appointment of a replacement AP and/or KAP to be submitted to the Board of Commissioners.

The Committee provides recommendations by considering at least:

- a. Independency of AP, KAP, and KAP insiders;
- b. The scope of the audit;
- c. Fees for audit services;
- d. Expertise and experience of AP, KAP, and Audit Team of KAP;
- e. The methodology, techniques, and audit facilities used by KAP;
- f. The benefits of fresh eye perspectives that will be obtained through the replacement of AP, KAP, and Audit Team from KAP;
- g. Potential risks from the use of audit services by the same KAP in a row for a sufficiently long period of time; and /or;
- h. Evaluation results on the implementation of providing audit services on annual historical financial information by AP and KAP in the previous period, if any.

Committees Under The Board of Commissioners

Independency

The Audit Committee of SMBC Indonesia works and takes decisions independently, as reflected, among others, in the membership of the as reflected, among others, in the membership of the committee as follows:

a. Independent Commissioner shall mean a member of the Board of Commissioners which:

- 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 last 6 (six) months, unless in the context of re-appointment as the Independent Commissioner of the Bank for the following period;

- 2) Does not directly or indirectly own the Bank's issued shares;
- 3) Does not have an affiliation with the Bank, members of Board of Commissioners, members of Board of Directors, or the majority shareholders of the Bank;
- 4) Does not have a business relationship, which is directly or indirectly associated with the business activities of the Bank.

- b. Independent Party shall mean parties outside of Banks having no financial, managerial, share-ownership and/or family relationship with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently

Composition and Term of Office

No.	Name	Position	Basis of Appointment	Term of Office
1	Ninik Herlani Masli Ridhwan	Chairman (Independent Commissioner)	Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> February 1, 2019 – April 21, 2022 April 21, 2022 – Annual GMS 2025
2	Edmund Tondobala	Member (Independent Commissioner)	Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> November 18, 2020 – April 21, 2022 April 21, 2022 – Annual GMS 2025
3	Aria Kanaka	Member (Independent Party)	Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> April 21, 2022 – Annual GMS 2025
4	Ivan Purnama Sanoesi	Member (Independent Party)	Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> February 1, 2019 – April 21, 2022 April 21, 2022 – Annual GMS 2025

Profile of Members of the Audit Committee

Ninik Herlani Masli Ridhwan


Chairman of the Audit Committee (Independent Commissioner)

Profiles are presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Edmund Tondobala

Member of the Audit Committee (Independent Commissioner)

Profiles are presented in the "Profile of the Board of Commissioners" section of this Annual Report.

 <p>Aria Kanaka Member of the Audit Committee (Independent Party)</p>	Nationality	Indonesian
	Domicile	Jakarta
	Age	50 years old at the end of Financial Year of 2024
	Educational Background	<ul style="list-style-type: none"> Master's degree in Accounting from Universitas Indonesia (2010) Bachelor's degree in Accounting from Universitas Indonesia (1997)
	Position History, Legal Basis & Term of Office	Initially appointed as Member of the Audit Committee (Independent Party) since April 21, 2022, based on Circular Resolution the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/IV/2022.
	Concurrent Positions	<ul style="list-style-type: none"> Partner in KAP Aria Kanaka & Rekan (a member firm of Mazars SCRL) Lecturer at the Faculty of Economics and Business, Universitas Indonesia Member of the Board of Directors of the Indonesian Institute of Public Accountants Member of the Audit Committee and Independent Commissioner in several non-bank public companies
	Work Experience	<ul style="list-style-type: none"> Partner in KAP (Public Accounting Firm) Kanaka & Partner (member firm of Mazars SCRL), 2013-present Lecturer at the Faculty of Economics and Business at Universitas Indonesia, 2000-present Partner in several Public Accounting Firms, 2003-2013 Auditor at KAP Prasetyo, Sarwoko & Sandjaja (member firm of Ernst & Young), 2002 Auditor of KAP Prasetyo Utomo & Co (member firm of Andersen Worldwide), 1997-2002
	Affiliation	No affiliation with the Board of Directors, the Board of Commissioners, and Controlling Shareholders.

 <p>Ivan Purnama Sanoesi Member of the Audit Committee (Independent Party)</p>	Nationality	Indonesian
	Domicile	Jakarta
	Age	63 years old at the end of the 2024 Financial Year
	Educational Background	<ul style="list-style-type: none"> Master's degree in Financial Management, PPM Institute (2002) Bachelor's degree in Economics (Accounting), Universitas Tarumanegara (1988)
	Position History, Legal Basis & Term of Office	Initially appointed as Member of the Audit Committee (Independent Party) since February 1, 2019, based on Circular Resolution the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. SK.002/DIR/CCS/II/2019, reappointed on April 21, 2022, based on Circular Resolution No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.003/DIR/CCS/IV/2022.
	Concurrent Positions	<ul style="list-style-type: none"> Member of Audit Committee of PT Bank Mega Tbk. Member of Risk Monitoring Committee of PT Bank Ina Perdana Tbk. Member of Risk Monitoring Committee of PT Bank Hibank Indonesia Member of Risk Monitoring Committee of PT BCA Digital Member of Risk Monitoring Committee of PT BANK SMBC Indonesia Tbk.
	Work Experience	<ul style="list-style-type: none"> Member of Audit Committee of PT Bank Sumitomo Mitsui Indonesia (July 2018-February 2019). Advisor at PT Central Santosa Finance (September 2016-August 2018). Deputy Head of Audit Division of PT Bank Central Asia, Tbk (1999-May 2016). Head of Audit Bureau at PT Bank Central Asia, Tbk (1992-1999). Department Head/Audit Affairs at PT Bank Central Asia, Tbk (1989-1992). Audit Division Staff PT Bank Central Asia, Tbk (1986-1989).
	Affiliation	No affiliation with the Board of Directors, the Board of Commissioners, and Controlling Shareholders.

Committees Under The Board of Commissioners

Professional Certification

No.	Professional Certification	Total Owners
1	Risk Management Certification Level VI	1
2	Risk Management Certification Level VII	1
3	Securities Trading Broker Representative (WPPE)	1
4	State Register of Accountants from the Department of Financial of the Republic of Indonesia No. D-20.826	1
5	Public Accountant Certification (USAP) from the Indonesian Institute of Accountants	1

Meetings of the Audit Committee

Terms and Reference

The meetings are governed in the Audit Committee Charter as follows:

1. Committee shall conduct regular meeting at least once (1) a month.
2. The Committee's Meeting may be attended physically or through video conference facility. These Committee meetings can only be convened if attended by both physically or virtually at least 51% (fifty-one percent) of the total number of Committee's members.
3. The resolutions of Committee meeting are taken based on consensus agreement. In the event that the amicable deliberation is not reached, the decision making will be based on majority vote.
4. Committee meeting is chaired by Committee Chairman.
5. In the absence of the Committee Chairman, one of the Committee's member who present at the meeting is appointed to chair the Meeting.
6. Dissenting opinions occurring in the meetings of the Committee must be clearly stated in the minutes of meetings supported by the background of the dissenting opinions.
7. The Committee may also take legal decision without holding a Committee Meeting, provided that all Committee members have been notified in writing and all Committee members give their approvals to the submitted proposal in writing by signing the circular resolution. The decisions made in this way have the same legal binding as the decisions which legally made at Committee Meetings.
8. The meeting between Committee and Internal Audit without the presence of Board of Directors is held at least once a year.

9. The meeting between Committee and External Auditor without the presence of Board of Directors is held at least once a year after the closure of the financial statements.
10. The meeting between Committee and Compliance working unit without the presence of Board of Directors is held at least once a year

Meeting Frequency and Attendance of the Audit Committee

During 2024, the Audit Committee held 26 (twenty-six) meetings and the details of the attendance are presented below:

Name	Number of Meeting	Attendance	Percentage
Ninik Herlani Masli Ridhwan	26	26	100%
Edmund Tondobala	26	26	100%
Aria Kanaka	26	26	100%
Ivan Purnama Sanoesi	26	26	100%

Statement of the Audit Committee on the Effectiveness of the Internal Control System

The Audit Committee evaluated and ensured that the implementation of the internal control system carried out by the Bank was effective and has adequately covered financial control, operation, and complied with the laws and regulations.

Implementation of Activities in 2024

Throughout 2024, the activities that have been realized by the Audit Committee were as follows:

1. Review the 2024 financial statements, projections, and other reports related to the Bank's financial information
2. Review the Bank's internal audit examination in and 2023 and 2024 effectiveness of the Bank's internal audit examination and monitoring of follow-up on audit results to assess the adequacy of internal controls, including the adequacy of the financial reporting process
3. Review audit reports, including audits of Information Technology implementation
4. Evaluating the performance of the Internal Audit Unit (SKAI)
5. Review and approve the audit plan, scope, and budget of the Internal Audit
6. Review the plan of Global Internal Audit Standard (GIAS) implementation

7. Provide recommendation to the Board of Commissioners of the appointment of the Head of SKAI to replace the Head of SKAI who has reached retirement age
8. Review external audit plan and external audit results.
9. Monitor the follow up by the Board of Directors upon findings of the Bank's internal audit unit, external auditor, the audit result by OJK, and/or audit result of other supervision authority and institution
10. Evaluate the implementation of audit on annual historical financial information by AP and/or KAP
11. Provide recommendation to the Board of Commissioners regarding the appointment of AP and/or KAP
12. Review the implementation of the Bank's compliance with prevailing laws and regulations
13. Analyze claims related to the Bank and monitor the handling of legal issues
14. Monitor and review the implementation and effectiveness of the Anti-Fraud Management Strategy
15. Set up the work plan and activities of the Audit Committee in 2024
16. Review the Audit Committee Charter

Competency Development of the Audit Committee

Below is the competency development of the independent parties, the competency development of other members who are the members of the Board of Commissioners are presented in the section "Board of Commissioners" of this Annual Report.

Name of Participant	Type of Training	Time and Venue	Organizer
Aria Kanaka	1. PPL Capital Market Sector OJK - IAPI Risk Management and Specific Considerations in Financial Statement Audits in the Capital Market and Sharia Capital Market Sectors	July 5, 2024	Institute of Internal Auditors (IIA) Indonesia
	2. Special PPL OJK - IAPI in 2024 for Public Accountants Registered in OJK for the Banking Sector	August 9, 2024	IAPI
	3. PPL for the IKNB OJK - IAPI Sector Accounting and Auditing Aspects of Microfinance Institutions (Conventional/Sharia), Specialized Financial Services Institutions and the Regulations thereof	August 19, 2024	IAPI
	4. In House Training; Risk Based Budgeting; Sustainability Reporting; Accounting, Taxation, Legal Aspects for Mergers, Acquisitions, and Spin-Offs; Deferred Taxes	August 28-29, 2024	IAPI
	5. PPL IKPI: Treatment of Income Tax and VAT for Commercial Bank, Sharia, Saving and Loan Cooperative, and BPR Taxpayers based on PMK 74/2024 (Reserve PMK) and SE-121/PJ/2010 (Bank VAT)	December 7, 2024	IKPI (Institute of Indonesia Public Accountants)
	6. PPL IKPI: Follow-up of Supervision Business Process and Post-PPS Examination Policy	December 9, 2024	IKPI
	7. PPL IKPI: Completely Review the Management of Income Tax Article 21, Natura/Enjoyment and Year-End Reporting of December Period	December 10, 2024	IKPI
	8. PPL IKPI: Reviewing When Income Tax/VAT Withholding Tax is Due (Deadline and Consequences of Delay - Preparation of Tax Withholding Slip and Tax Invoice)	December 28, 2024	IKPI
Ivan Purnama Sanoesi	1. Connecting The Dots	11 Januari 2024	OJK Institute
	2. Strategies to Prevent Cyber Attacks	29 Februari 2024	OJK Institute
	3. Artificial Intelligence Changes The Face of Financial Sector	7 Maret 2024	OJK Institute
	4. How to Prevent Accounting Fraud in Financial Sector	2 Mei 2024	OJK Institute
	5. Opportunities and Challenges of Personal Data Protection in Transactions in the Digital Era	30 Mei 2024	OJK Institute
	6. The Role of Innovative Credit Scoring in Improving Access to Funding	27 Juni 2024	OJK Institute
	7. Foresight: Methodology and its Use	11 Juli 2024	The Institute of Internal Auditors Indonesia
	8. Driving Corporate Performance through Artificial Intelligence	25 Juli 2024	OJK Institute
	9. How to Mitigate Transition and Physical Risk in the Financial Sector	4 Juli 2024	OJK Institute
	10. Market Conduct Implementation Strategy: Building Trust and Improving Financial Services Industry Performance	8 Agustus 2024	OJK Institute

Committees Under The Board of Commissioners

Name of Participant	Type of Training	Time and Venue	Organizer
	11. The Future of Data Analytics in The Financial Industry: Trends and Innovations	12 September 2024	OJK Institute
	12. EV Insurance, International Best Practices for Innovation of New Energy Products and Services	31 Oktober 2024	OJK Institute
	13. Climate Reporting in the Financial Statements	18 November 2024	KPMG Indonesia
	14. Strengthening Financial Integrity: Advanced Strategies and Innovations in Anti-Fraud	21 November 2024	OJK Institute

REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee is the committee formed by and reports to the Board of Commissioners to assist with the implementation of the Board of Commissioners' function and duties related to remuneration and nomination of members of the Board of Directors and members of the Board of Commissioners. Remuneration is a reward determined and given to members of the Board of Directors and members of the Board of Commissioners as the position and role assigned to them are in accordance with the duties, responsibilities, and authority of members of the Board of Directors and members of the Board of Commissioners.

Legal Basis

The legal basis used in the establishment of the Remuneration and Nomination Committee, namely:

1. OJK Regulation No. 55/POJK.03/2016 dated December 7, 2016, and OJK Circular Letter No. 13/SEOJK.03/2017 dated March 7, 2017, regarding the Implementation of Governance for Commercial Banks; and
2. Corporate Governance Manual of SMBC Indonesia.

Statement of Having Work Guideline and Procedure (Board Charter)

In carrying out its duties and responsibilities, the Remuneration and Nomination Committee has a Charter that regulates several matters, including: organization, membership requirements, independence, duties and responsibilities, remuneration policy for the Board of Directors and Board of Commissioners, self-assessment policy for the Board of Directors and Board of Commissioners, committee assessment, authority of the Remuneration and Nomination Committee, work ethics, meetings, reporting responsibilities, and term of duty.

The Charter is reviewed periodically to ensure its coverage is in line with prevailing regulations and the Bank's business development. The latest review was approved by the members of the Remuneration and Nomination Committee on December 2, 2024.

Duties and Responsibilities

Details of duties and responsibilities of the Committee are as follows:

Related to Remuneration Policies

1. Conducting evaluation on remuneration policies; and
2. Providing recommendations to the Board of Commissioners on the following:
 - a. Policies on remuneration, remuneration structure and the amount of remuneration for the Board of Commissioners and the Board of Directors for presentation at the General Meeting of Shareholders.
 - b. Remuneration policy for Executive Officers and employees in general to be presented to the Board of Directors.
3. The Committee is obligated to ensure that remuneration policies at minimum are in line with:
 - a. Financial performance and conforms with reserves as stipulated in prevailing regulations.
 - b. Individual work performance.
 - c. Equality with the peer groups inside and outside of the Bank
 - d. Considerations of long-term goals and strategies of the Bank.

Related to Nomination Policies

1. Providing recommendations to the Board of Commissioners on the composition of members of the Board of Directors and/or the Board of Commissioners.

2. Preparing and providing recommendations to the Board of Commissioners on the criteria as well as procedures on the selection and/or replacement of members of the Board of Commissioners and the Board of Directors to be presented at the General Meeting of Shareholders.
3. Providing recommendations to the Board of Commissioners on prospective members of the Board of Commissioners and/or the Board of Directors to be presented at the General Meeting of Shareholders. Specifically on prospective members of the Board of Directors, the Human Resources department assists in facilitating the talent management & succession planning process where assessment is administered on the availability of candidate members and future development potentials. Succession is carried out through the identification of executive officers with such potential. Each member of the Board of Directors presents his/her replacement candidate for evaluation by the Committee.
4. Assisting the Board of Commissioners in the performance assessment of members of the Board of Directors and/or the Board of Commissioners.
5. Preparing the competency development program for members of the Board of Directors and/or the Board of Commissioners.
6. Providing recommendations to the Board of Commissioners on Independent Parties as prospective members of the Audit Committee, Risk Monitoring Committee, and Integrated Governance Committee.
7. Assisting the Board of Commissioners on performance assessment of the independent parties through the following means:
 - Committee determines individual performance appraisal factors;
 - Committee receives assessment results on committee members under the Board of Commissioners from the Committee Chairman;
 - Committee prepares recommendations on the basis of the assessment, to be provided to the Board of Commissioners, as basis of reappointment or dismissal purposes of Committee members.

Independency

Composition, qualification, and independency of members of the Remuneration and Nomination Committee comply with OJK regulations. The Remuneration and Nomination Committee is led by an Independent Commissioner with the addition of one Independent Commissioner, two Commissioners, and one Executive Officer who possesses knowledge of remuneration and nomination as well as of succession plan. The composition of members of the committee to date has supported the principle of independency in the committee's function.

Composition and Term of Office

No.	Name	Position	Basis of Appointment	Term of Office
1	Ninik Herlani Masli Ridhwan	Chairman (Independent Commissioner)	Circular Decree of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.006/DIR/CCS/IV/2022	<ul style="list-style-type: none"> • March 1, 2020 – April 21, 2022 • April 21, 2022 – AGMS 2025
2	Chow Ying Hoong	Member (President Commissioner)	Circular Decree of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.006/DIR/CCS/IV/2022	<ul style="list-style-type: none"> • February 1, 2019 - April 21, 2022 • April 21, 2022 – AGMS 2025
3	Mira Fitria	Member (HR Executive Officer)	Circular Decree of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.006/DIR/CCS/IV/2022	<ul style="list-style-type: none"> • July 1, 2020 - April 21, 2022 • April 21, 2022 – AGMS 2025

Profile of Members of the Remuneration and Nomination Committee

Ninik Herlani Masli Ridhwan

Chairman of the Remuneration and Nomination Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Chow Ying Hoong

Member of the Remuneration and Nomination Committee (President Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Committees Under The Board of Commissioners



Nationality	Indonesian
Domicile	Jakarta
Age	47 years old at the end of the 2024 Financial Year
Educational Background	<ul style="list-style-type: none"> Post Graduate Research from the London School of Economics and Political Science (LSE) (2006) Master's degree in Arts (MA) from Lancaster University (2001) Bachelor's degree in Arts (BA) from Universitas Indonesia (2000)
Position History, Legal Basis & Term of Office	Initially appointed as Member of the Remuneration and Nomination Committee since July 1, 2020, based on Circular Decision of the Board of Commissioners No. PS/BOC/031/VII/2020 and Decision Letter of the Board of Directors No. SK.002/DIR/CCS/VII/2020, reappointed on April 21, 2022, based on Circular Decision of the Board of Commissioners No. PS/BOC/021/III/2022 and Decision Letter of the Board of Directors No. 006/DIR/CCS/IV/2022.
Concurrent Positions	Head of Human Resources of SMBC Indonesia
Work Experience	<ul style="list-style-type: none"> VP of Human Resources of Danone Waters Indonesia (2019-2020). CHRO - Corporate Affairs & Sustainability, Human Resources, Technology, and Strategy Management of the Body Shop Indonesia (2017-2019). Human Resources Director of Microsoft Indonesia (2014-2016). Senior HR Business Partner of Microsoft Indonesia (2013-2014). HR Generalist for Retail Bank, Consumer Finance, Risk Management, and Financial Control of CITI Indonesia (2008-2013). Leadership, Talent, and Performance Management Head of CITI Indonesia (2006-2008). Regional Management Associate: Consumer Bank Training & Development Manager of Citibank Asia Pacific Consumer Bank, Singapore (2003-2004). Investment, Treasury, and Insurance Compliance Manager of Citibank Indonesia (2002-2003). Management Associate of Citibank Indonesia (2001-2002).
Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

Professional Certification

No.	Professional Certification	Total Owners
1	Risk Management Certification Level 7	2
2	Risk Management Certification Level 6	1
3	MSDM General Manager Certification	1

Meetings of the Remuneration and Nomination Committee

Terms and Reference

The provisions related to the meetings of the Remuneration and Nomination Committee established within the Bank are as follows:

- The Remuneration and Nomination Committee holds periodic meetings at least once in 4 (four) months.
- Decisions taken in the Committee meetings are based on deliberation and consensus. In the event

such deliberation and consensus are not reached, decision-making shall be conducted based on unanimous votes.

- Dissenting opinions that occur in the Committee meetings must be recorded clearly in the minutes of the meeting with the reasons behind the dissenting opinions.

Meeting Frequency and Attendance of the Remuneration and Nomination Committee

During 2024, the Remuneration and Nomination Committee held 8 (eight) meetings and the details of the attendance are presented below:

Name	Number of Meeting	Attendance	Percentage
Ninik Herlani Masli Ridhwan	8	8	100%
Chow Ying Hoong	8	8	100%
Mira Fitria	8	8	100%

Implementation of Activities in 2024

Date	Agenda
February 2, 2024	1. Interview of Risk Monitoring Committee Member Candidates 2. Determination of Recommendation for the Appointment of Risk Monitoring Committee Members. Based on POJK number 17 of 2023 dated September 14, 2023, Article 65 that Risk Monitoring Committee Members require more comprehensive competencies, the Committee decided to postpone the recommendation.
February 21, 2024	1. Performance Evaluation of Members of the Board of Directors 2. Collegial Assessment of the Board of Directors, Board of Commissioners & Committee Members
February 23, 2024	Proposal of Remuneration for the Board of Directors, Board of Commissioners & Committee Members in 2024
May 15, 2024	1. BTPN Strategies 2. Updates from HR
May 20, 2024	1. Interview of Prospective Members of the Board of Commissioners 2. Determination of Recommendation for Appointment of Member of the Board of Commissioners
May 21, 2024	1. Interview of Prospective Members of the Risk Monitoring Committee 2. Determination of Recommendation for Appointment of the Risk Monitoring Committee Member
August 27, 2024	1. Interview of Prospective Members of the Board of Commissioners 2. Determination of Recommendation for Appointment of the Board of Commissioners Member
November 22, 2024	1. Interview of Prospective Members of the Board of Directors 2. Determination of Recommendation for Appointment of the Board of Directors Member

Competency Development of the Remuneration and Nomination Committee

Competency development presented here is only for independent members, as for members of the Remuneration and Nominatin Committee from the Board of Commissioners is presented in the section “Board of Commissioners” of this Annual Report.

Name of Participant	Type of Training	Time and Venue	Organizer
Mira Fitria	Leadership Series: Winning The Future, Serving Today	March 7, 2024	Online learning
	Mandatory SMBC Group 2024 (BOD, BOM, & Division Head)	March 26, 2024	E-learning
	HR Brownbag	May 10, 2024	
	Leadership Series: Strategy And Insight For Navigating Merger & Acquisition In Digital Startup	July 10, 2024	SMBCI
	HR Leaders Workshop 2024	July 29, 2024	
	SMR Level 5 Training	August 8, 2024	SMBCI
	SMR Level 5 Exam	August 16, 2024	SMBCI
	Statement on Anti-Fraud & Integrity Pact and Code of Conduct of PT Bank BTPN Tbk 2024	August 20, 2024	E-learning
	Anti Fraud Awareness 2024	September 27, 2024	E-learning
	Operational Risk Management 2024	September 27, 2024	E-learning
	Refreshment to AML-CFT & PPPSPM 2024	September 27, 2024	E-learning
	SMR Level 6 Training	October 16, 2024	SMBCI
	Learning Festival: Champion's Journey - Perseverance and Triumph from Olympic Gold Medallist	October 24, 2024	SMBCI
	SMR Level 6 Exam	October 25, 2024	SMBCI
	Complaint Handling & Consumer Protection 2024	October 30, 2024	E-learning
	Compliance 2024: Compliance Awareness and E&G	October 30, 2024	E-learning
	HR Year End Workshop 2024	November 9, 2024	
	Cyber & Information Security Awareness 2024	November 25, 2024	E-learning
	SMR Level 7 Training	December 9, 2024	SMBCI
	Leadership Series: Future of Banking - Leveraging Gen AI for Strategic Growth	December 11, 2024	Online learning
	SMR Level 7 Exam	December 18, 2024	SMBCI

Committees Under The Board of Commissioners

RISK MONITORING COMMITTEE

The Risk Monitoring Committee assists the Board of Commissioners in carrying out the duties and responsibilities to actively supervise the risk management of the Bank.

Legal Basis

The legal basis used in establishing the Risk Monitoring Committee consists of the following:

1. OJK of 2023 No. 55/POJK.03/2016 dated December 7, 2016, and Circular Letter of the Financial Services Authority No. 13/SEOJK.03/2017 regarding the impenetation of governance of Commercial Banks
2. OJK Regulation No. 18/ POJK.03/2016 regarding Risk Management Implementation in Commercial Banks
3. The Corporate Governance Manual.

Statement of Having Committee Charter

In carrying out its duties and responsibilities, the Risk Monitoring Committee has a Charter, which stipulates, among others: duties and responsibilities, authority, organization, membership qualification, independence, meetings, tenure, performance assessment, work ethic, and reporting responsibilities.

The Charter is reviewed periodically to ensure that the scope of work of the Risk Monitoring Committee is in line with the prevailing regulations and the Bank's business development. The latest review was approved by members of the Risk Monitoring Committee on December 20, 2024.

Duties and Responsibilities

In supporting the effectiveness of the role and responsibilities implementation of BOC, the Committee provides professional and independent recommendation or advice to BOC regarding reports or matters submitted to BOC by the Board of Directors ("BOD"), and are to identify matters that require BOC attention that includes:

1. Prepares the annual working plan of the Committee and propose for BOC approval.
2. Provide independent professional opinion to BOC on the report or related matters of risk management presented by BOD as well as to identify issues that require BOC attention.

3. Evaluate the compatibility of the Company's risk management policy with its implementation in order to provide a recommendation for BOC.
4. Monitor and evaluate the performance of the duties of the Risk Management Committee and Risk Management Unit in order to provide a recommendation for BOC.
5. In carrying out its roles and function, the Committee may conduct investigations towards any matters within the scope of Committee's roles and responsibility of, as well as to research on detail with consultant, public accountant or other external parties of whom appointed by the Company in obtaining information as the basis for recommendation for BOC.
6. If requested by BOC, Committee may carry out other duties aside from those stated in the Committee's Charter, and in line to the functions and roles of the Committee as well as duties required by BOC from time to time.
7. Maintain confidentiality of all documents, data and formation of the Company.

Independency

The composition, qualifications, and independence of the Risk Monitoring Committee members are in accordance with the applicable provisions. The Risk Monitoring Committee is chaired by an Independent Commissioner with members of 2 (two) Independent Commissioners, 2 (two) Commissioners, and 2 (two) Independent Parties who have expertise in risk management and finance.

Explanation of the Independent Commissioners and Independent Parties are:

1. Independent Commissioner shall mean a BOC member having no financial, administrative, share-ownership and/or family relationship with other BOC members, BOD members and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently.
2. Independent Party shall mean parties outside of Company having no financial, administrative, share-ownership and/or family relationship with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationship of whatsoever nature, which may influence his/her ability to act independently.

Composition and Term of Office

No.	Name	Position	Basis of Appointment	Term of Office
1	Onny Widjanarko	Chairman (Independent Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/026/VI/2023 and Decree of the Board of Directors No. SK.008/DIR/CCS/ V/2023	May 8, 2023-AGMS 2025
2	Takeshi Kimoto	Member (Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/ IV/2022	<ul style="list-style-type: none"> February 1, 2019-April 21, 2022 April 21, 2022-AGMS 2025
3	Edmund Tondobala	Member (Independent Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/ IV/2022	April 21, 2022-AGMS 2025
4	Ongki Wanadjati Dana	Member (Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/ IV/2022	April 21, 2022-AGMS 2025
5	Sofyan Rambey	Member (Independent Party)	Circular Resolution of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. 003/DIR/CCS/II/2019, reappointed based on Circular Decree of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/IV/2022	<ul style="list-style-type: none"> February 1, 2019-April 21, 2022 April 21, 2022-AGMS 2025
6	Ivan Purnama Sanoesi	Member (Independent Party)	Circular Resolution of the Board of Commissioners No. PS/BOC/048/IX/2023 and Decree of the Board of Directors No. SK.009/DIR/CCS/X/2023	September 20, 2023 Temporary term of office
7	Marita Alisjahbana	Member (Independent Commissioner)	Circular Resolution of the Board of Commissioners No. PS/BOC/041/IX/2024 and Decree of the Board of Directors No. SK.007/DIR/CCS/IX/2024	September 2, 2024-AGMS 2025
8	Nurhajati Soerjo Hadi	Member (Independent Party)	Circular Resolution of the Board of Commissioners No. PS/BOC/026/VI/2024 and Decree of the Board of Directors No. SK.007/DIR/CCS/IX/2024	September 2, 2024-AGMS 2025

Profile of Risk Monitoring Committee Members

Onny Widjanarko

Chairman of the Risk Monitoring Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Takeshi Kimoto

Member of the Risk Monitoring Committee (Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Edmund Tondobala

Member of the Risk Monitoring Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Ongki Wanadjati Dana

Member of the Risk Monitoring Committee (Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Marita Alisjahbana

Member of the Risk Monitoring Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Committees Under The Board of Commissioners



Sofyan Rambey
Member of the Risk
Monitoring Committee
(Independent Party)

Nationality	Indonesian
Domicile	Jakarta
Age	66 years old at the end of the 2024 Financial Year
Educational Background	<ul style="list-style-type: none"> MBA in Finance from John. M. Olin School of Business, Washington University, St. Louis, USA (1993) Professional title as Financial Risk Manager (FRM®) from Global Association of Risk Professional ("GARP")
Position History, Legal Basis & Term of Office	Initially appointed as Member of the Risk Monitoring Committee (Independent Party) on February 1, 2019, based on Circular Resolution of the Board of Commissioners No. PS/BOC/006/II/2019 and Decree of the Board of Directors No. SK.007/DIR/CCS/II/2019, reappointed on April 21, 2022, based on Circular Resolution of the Board of Commissioners No. PS/BOC/021/III/2022 and Decree of the Board of Directors No. SK.004/DIR/CCS/IV/2022
Concurrent Positions	<ul style="list-style-type: none"> Director GReenZONES Society CEO & Presiden Director The Risk Forum
Work Experience	<ul style="list-style-type: none"> Regional Director of GARP (2005) EVP of PT Mandiri Sekuritas (2003-2005) Group Head of PT Bank Mandiri (2001-2003) Commissioner of PT Exim Sekuritas (1998-2001) Bureau Head of PT Bank Exim (1998-2000) Section Head of PT Bank Exim (1994-1998) Section Head of PT Bank Exim (1988-1991) Account Officer of PT Bank Exim (1984-1987)
Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.



Nurhajati Soerjo Hadi
Member of the Risk
Monitoring Committee
(Independent Party)

Nationality	Indonesian
Domicile	Jakarta
Age	56 years old at the end of the 2024 Financial Year
Educational Background	Bachelor of Arts in Business Finance and Banking from Oregon State University, – Oregon, USA (1991)
Position History, Legal Basis & Term of Office	Initially appointed as Member of the Risk Monitoring Committee (Independent Party) on September 2, 2024, based on Circular Resolution the Board of Commissioners No. PS/BOC/026/VI/2024 and Decree of the Board of Directors No. SK.007/DIR/CCS/IX/2024
Concurrent Positions	Advisor for HR of PT, Panin Dubai Syariah Bank, Tbk.
Work Experience	<ul style="list-style-type: none"> Head of Internal Audit PT. Bank BTPN, Tbk (2017-2024) Fraud Management Unit Head at PT Bank BTPN, Tbk (2015 - 2016) Quality Assurance and Corporate Client Execution Head at PT ANZ Bank Indonesia (2015) Business Development Director (Business Manager) of International Banking at The Royal Bank of Scotland N.V., Jakarta Branch (2008 - 2013) Director at PT. RBS Finance Indonesia (2008 - 2012) • Credit Portfolio Management Head at ABN AMRO Bank N.V., Jakarta Branch (2005 - 2008) Deputy Head of Financial Restructuring & Recovery (FRR) at ABN AMRO Bank N.V., Jakarta Branch (2003 - 2005) Financial Restructuring & Recovery Officer at ABN AMRO Bank N.V., Jakarta Branch (1999 - 2005) Development Director (Business Manager) to Executive Country at ABN AMRO Bank N.V., Jakarta Branch (1996 - 2008) Relationship Manager of Special Credits Group at ABN AMRO Bank N.V., Jakarta Branch (1999) Team Leader/Relationship Manager of Indonesian Corporate Banking for Medium Companies at ABN AMRO Bank N.V., Jakarta Branch (1997-1999) Relationship Manager of Indonesian Corporate Banking at ABN AMRO Bank N.V., Jakarta Branch (1996-1997) Corporate Credit Account Officer at PT IBJ Indonesia Bank, Jakarta (1991 - 1995)
Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

Ivan Purnama Sanoesi

Member of the Risk Monitoring Committee
(Independent Party)

Profile is presented in the “Profile of the Audit Committee” section of this Annual Report.

Professional Certification

No.	Professional Certification	Total Owners
1	Sertifikasi Manajemen Risiko Tingkat I s/d III	2
2	Sertifikasi Manajemen Risiko Tingkat IV	2
3	Sertifikasi Manajemen Risiko Tingkat V	2
4	Sertifikasi Manajemen Risiko Tingkat VI	2
5	Sertifikasi Manajemen Risiko Tingkat VII	3
6	Sertifikasi Financial Risk Manager (FRM)	1
7	Trainer untuk pelatihan Sertifikasi Manajemen Risiko Tingkat I-V	1
8	Sertifikasi CFA (Chartered Financial Analyst) L 1	
9	Sertifikasi Wakil Manajer Investasi (WMI)	1
10	Sertifikasi Wakil Penjamin Emisi Efek (WPPE)	1
11	Sertifikasi Wakil Perantara Perdagangan Efek (WPPE)	2
12	Sertifikasi Wakil Pialang Berjangka (WPB)	1
13	Fellowship in Nutritional and Environmental Medicine; India, 2018	1
14	Master in Advanced Nutritional Medicine; Malaysia 2019	
15	Training Sertifikasi Manajemen Risiko Jenjang 5	1
16	Training Sertifikasi Manajemen Risiko Jenjang 6	1
17	Training Sertifikasi Manajemen Risiko Jenjang 7	1
18	Training of Trainer (ToT) jenjang 4 BSMR	1
19	Training of Trainer (ToT) jenjang 5 BSMR	1
20	Training of Trainer (ToT) jenjang 6 BSMR	1
21	Training of Trainer (ToT) jenjang 7 BSMR	1
22	Training of Trainer (ToT) jenjang 4 LSPP	1
23	Sertifikasi GRCP (Governance, Risk, Compliance Professional)	1
24	Sertifikasi GRCA (Governance, Risk, Compliance Auditor)	1
25	Sertifikasi IAAP (Integrated Audit & Assurance Professional)	1
26	Sertifikasi ICEP (Integrated Compliance & Ethics Professional)	1
27	Sertifikasi IPMP (Integrated Policy Management Professional)	1
28	Sertifikasi IRMP (Integrated Risk Management Professional)	1
29	Sertifikasi IDPP (Integrated Data Privacy Professional)	1
30	Training GRI (Global Reporting Initiative)	1
31	Training ESG (Environmental, Social, Governance)	1
32	Training SROI (Social Return On Investment)	1
33	32nd A4M Annual Longevity Fest 2024, “Advancing Longevity Medicine	1
34	Qualified Internal Auditor (QIA) Certification	1
35	Indonesian Internal Audit Practitioner (IIAP)	1

Meetings of the Risk Monitoring Committee**Terms and Reference**

The provisions related to the meetings of the Risk Monitoring Committee determined within the Bank are as follows:

- Committee shall conduct a meeting at least once in a month.
- The agenda of Committee Meeting includes, but not limited to:
 - Risk Profile;
 - Bank Soundness Level;
 - Risk Appetite;
 - Risk Management Policies, Guidelines, and Procedures;
 - Stress Testing;
 - Key Risk Indicators;
 - Issues related to Fraud;
 - Issues having significant impact to the Bank's position.
- The Committee's Meeting may be attended physically or through video conference facility. These Committee meetings can only be convened if attended by at least 51% (fifty-one percent) of the total number of members including one Independent Commissioner and one Independent Party.
- The adoption of resolutions of the Committee shall be done amicably. In case the amicable deliberation cannot be reached, the adoption of the resolutions shall be done by majority vote casting.
- Committee meeting shall be chaired by Committee Chairman.
- In the absent of Committee Chairman, a meeting is chaired by an appointed member of Committee in attendance.
- Dissenting opinions occurring in the meetings of the Committee must be clearly contained in the minutes of meetings accompanied by the reasons for such dissenting opinions.
- The Committee may adopt the decision without conducting a Committee Meeting, by informing all Committee members in writing and all members are required to approve the submitted proposal by signing the circular resolution. The decision made in circular has the same legal binding with the decision made in Committee Meeting.

Committees Under The Board of Commissioners

Meeting Frequency and Attendance of the Risk Monitoring Committee

During 2024, the Risk Monitoring Committee held 20 (twenty) meetings and the details of the attendance are presented below:

Name	Number of Meeting	Attendance	Percentage
Onny Widjanarko	20	20	100%
Takeshi Kimoto	20	19	95%
Edmund Tondobala	20	20	100%
Ongki Wanadjati Dana	20	17	85%
Sofyan Rambey	20	18	90%
Ivan Purnama Sanoesi	13	13	100%
Marita Alisjahbana ¹⁾	7	7	100%
Nurhajati Soerjo Hadi ²⁾	7	7	100%

1) Effective as a member of the Committee since September 2, 2024

2) Effective as a member of the Committee since September 2, 2024

Implementation of Activities in 2024

The Risk Monitoring Committee carried out its activities in accordance with the work plan and agenda for 2024.

In carrying out its duties, the Risk Monitoring Committee monitored and evaluated the implementation of risk management, the compatibility of the Bank's risk management policy with its implementation and the implementation of the duties of the Risk Management Committee, and the Risk Management unit in order provide recommendations to the Board of Commissioners, through discussions related to the agenda and additional topics related to risks associated with the Bank, among others:

1. Risk Management implementation

a. Credit risk

- The Bank's portfolio condition in all segments of all segments and product programs, as well as the monitoring of corrective actions and new initiatives to maintain asset quality in line with the risk appetite.
- The impact of annual model assessment-2024
- CKPN (allowance of impairment losses) back-testing Backtesting
- Portfolio by economic sector
- Monitoring of Top 10 outstanding and CKPN of Corporate debtors

b. Market risk and liquidity risk

- Monitor market exposure and liquidity
- Impact of increase in BI interest rate

- Market risk-weighted assets (RWA) in new calculation of capital ratio for reporting obligation
- Review of NSFR parameter

c. Operational Risk Management

- Monitoring results related to operational risk in the Non-Financial Risk (NFR) Appetite framework and corrective actions
- Operational risk and fraud events, trend, and customer complaints operational risk and fraud as well as customer complaints
- Monitoring of key risk indicators and risk acceptance in ICSR (Internal Control and Risk System)
- Implementation of corrective measures, prevention of events related to operational risk, including the progress of projects carried out for improvement and the effectiveness of corrective and preventive measures.
- Implementation of Business Continuity Management initiatives
- Draft of internal control policy and procedure for financial report/financial information and the establishment of the Non-Financial Risk Management Committee to oversee and ensure the effectiveness of Non-Financial Risk Management implementation in the Bank.
- Implementation of Information System Risk Management for Payment System

d. Other risks

- Compliance risk key indicators, compliance risk profile, and activities to enhance compliance culture
- Implementation of Anti-Money Laundering (AML) Program
- Legal Risk, progress of legal cases and legal issues, and legal issues
- Strategic risk profile and strategic risk assessment parameters
- Reputational risk
- Cyber Security Risk Management, including initiatives to strengthen the Bank's security posture, determination of key indicators, preparation for the implementation of Data Privacy Management in relation to PDP (Personal Data Protection) Law, review of the results of 2023 Cyber Security Maturity Assessment, update on cyber threats and mitigation.
- Climate Risk

- e. Recovery Plan and capital, liquidity, profitability, and asset quality
- 2. Regulatory reporting including, include Risk Profile Report, and Soundness Level Report, analysis of stress test results.
- 3. Implementation of duties and responsibilities of the Risk Management Committee
- 4. Risk Management Policy update in 2024
- 5. Implementation of Anti-Fraud Strategy
 - a. Prevention, detection, investigation, reporting, and sanctions as well as follow-up monitoring and evaluation of the effectiveness of preventive measures.
 - b. Other topics related to Anti-Fraud:
 - Fraud detection from Whistleblowing channel
 - Staff misconduct
- Exposure to employee training by the Human Resources Division and improvement of the employee recruitment process to prevent fraud.
- KYE
- Fraud AI liveness

The Risk Monitoring Committee also developed a work plan and activities of the Risk Monitoring Committee for 2025 and reviewed the Risk Monitoring Committee Charter.

Competency Development of the Risk Monitoring Committee

The competency development presented is only for independent members, as for members of the Risk Monitoring Committee from the Board of Commissioners has been presented in the “Board of Commissioners” chapter of this Annual Report.

Name of Participant	Type of Training	Time and Venue	Organizer
Nurhajati Soerjo Hadi	1. YPIA Annual Conference	June 2024	YPIA
	2. Risk Management Certification Level 7 Training	October 4, 2024	BSMR
	3. Risk Management Certification Level 7	October 11, 2024	BSMR
Sofyan Rambey	1. Risk Management Certification Level 5	August 6 – 7, 2024	BSMR
	2. Risk Management Certification Level 6	August 29, 2024	BSMR
	3. Sertifikasi Manajemen Risiko Level 7	October 4, 2024	BSMR
	4. Global Reporting Initiative	September 24 – 26, 2024	Kharisman Konsulting
	5. Environment, Social, Governance	October 4, 2024	Kharisman Konsulting
	6. Social Return on Investment	November 18 – 19, 2024	Kharisman Konsulting
	7. 32 nd Longevity Fest 2024	December 13 – 15, 2024	American Academy for anti-aging medicine

INTEGRATED GOVERNANCE COMMITTEE

The Committee was established to support the effective implementation of the duties and responsibilities of the Board of Commissioners in assisting the Board of Commissioners of the Lead Entity, among others, to monitor and evaluate the audit, risk management, finance, compliance, and governance functions within SMBC Financial Conglomerate.

Legal Basis

The legal basis used in relation to the establishment of the Integrated Governance Committee is:

1. OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014, regarding the Implementation of Integrated Governance for Financial Conglomerates

2. OJK Regulation No. 28/POJK.03/2019 dated November 14, 2019, regarding Banking Synergies Under One Ownership for the Development of Sharia Banking.
3. OJK Regulation No. 45/POJK.03/2020 dated October 14, 2020, regarding Financial Conglomeration.
4. Integrated Governance Manual of SMBC Indonesia.
5. Corporate Charter.

Statement of Having Committee Charter

In carrying out its duties and responsibilities, the Integrated Governance Committee has a Charter, which stipulates among others: Organization, membership requirements, independence, duties and responsibilities, work ethics, meetings, reporting responsibilities, term of office, and committee assessment.

Committees Under The Board of Commissioners

The Charter is reviewed periodically to ensure the scope of work of the Integrated Governance Committee is in accordance with the applicable provisions and the Bank's business development. The Integrated Governance Committee Charter was issued on August 12, 2024.

Duties and Responsibilities

The Committee has at least the following duties and responsibilities:

- a. Evaluating the implementation of Integrated Governance at least through assessing the adequacy of internal control and the implementation of the integrated compliance function;
- b. Providing recommendations to the Board of Commissioners of the Lead Entity for the refinement of the Integrated Governance Manual; and
- c. Monitoring the implementation of Banking Synergy.

Related to the above matters, then:

- a. To support the effectiveness of duties and responsibilities of the Board of Commissioners of the Lead Entity, the Committee prepares an annual activity plan approved by the Board of Commissioners.
- b. The Committee receives periodic reports on the implementation of audit, risk, finance, compliance, and governance functions at entities within the Financial Conglomerate.
- c. The Committee provides recommendations to the Board of Commissioners (if necessary) on the reports received in accordance with letter b above.
- d. The Committee provides reports to the Board of Commissioners on its activities on a regular basis.
- e. Maintaining the confidentiality of all documents, data, and information obtained and possessed from all entities within the Financial Conglomerate.

Independency

Referred to the Integrated Governance Committee Charter, the Committee was established by the Board of Commissioners of SMBC Indonesia as the Lead Entity. The Committee consists of an Independent Committee representing and appointed by the Lead Entity and the Member Entities, an Independent Party, and a member of the Sharia Supervisory Board representing and appointed by the Member Entities.

- a. Independent Commissioner is a member of the Board of Commissioners who:
 - 1) not a person who works or has the authority and responsibility to plan, lead, control, or supervise the activities of the Lead Entity or Member Entity within the last 6 (six) months, except for reappointment as Independent Commissioner in the following period;
 - 2) does not own shares either directly or indirectly in the Lead Entity or Member Entity;
 - 3) has no affiliation with the Lead Entity or Member Entity, members of the Board of Commissioners, members of the Board of Directors, or major shareholders of the Lead Entity or Member Entity; and
 - 4) has no direct or indirect business relationship related to the business activities of the Lead Entity or Member Entity.
- b. Sharia Supervisory Board
Sharia Supervisory Board is a party outside the Lead Entity or Member Entity that does not have financial and family relations with fellow members of the Board of Commissioners, Board of Directors and/or controlling shareholders of the Lead Entity or Member Entity.
- c. Independent Party is a party outside the Lead Entity or Member Entity that has no financial, management, share ownership and/or family relations with the Board of Commissioners, Board of Directors and/or controlling shareholders or other relationships that may affect its ability to act independently.

Composition and Term of Office

No.	Name	Position	Basis of Appointment	Term of Office
1	Onny Widjanarko	Chairman (Independent Commissioner of PT Bank SMBC Indonesia Tbk)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
2	Ninik Herlani Masli Ridhwan	Member (Independent Commissioner of PT Bank SMBC Indonesia Tbk)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
3	Dewie Pelitawati	Member (Independent Commissioner of PT Bank BTPN Syariah Tbk)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
4	Muhamad Faiz	Member (Sharia Supervisory Board of PT Bank BTPN Syariah Tbk)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
5	Murniaty Santoso	Member (Independent Commissioner of PT Oto Multiartha)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
6	Doddy Susanto	Member (Independent Commissioner of PT Summit Oto Finance)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025
7	Sofyan Rambey	Member (Independent Party)	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024	August 2, 2024-AGMS 2025

Profile of Members of the Integrated Governance Committee

Onny Widjanarko


Chairman of the Integrated Governance Committee (Independent Commissioner of SMBC Indonesia)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

Ninik Herlani Masli Ridhwan

Member of the Integrated Governance Committee (Independent Commissioner)

Profile is presented in the "Profile of the Board of Commissioners" section of this Annual Report.

 <p>Dewie Pelitawati Member of the Integrated Governance Committee (Independent Commissioner of PT Bank BTPN Syariah Tbk)</p>	Nationality	Indonesian
	Domicile	Jakarta, Indonesia
	Age	65 years old at the end of the 2024 Financial Year
	Educational Background	<ul style="list-style-type: none"> Bachelor's degree in Law from Universitas Padjadjaran (1984) Master's degree in Law from Universitas Padjadjaran (2005)
	Position History, Legal Basis & Term of Office	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024 Term of Office: August 2, 2024 - AGMS 2025
	Concurrent Positions	<ul style="list-style-type: none"> Financial Institutions: Independent Commissioner PT Bank BTPN Syariah Tbk (2014-present) Non-Financial Institutions: Member of the Audit Committee of Universitas Padjadjaran
	Work Experience	<ul style="list-style-type: none"> Senior GM of Corporate Legal, Governance, and Compliance and Advisor to CEO of XL-Axiata Tbk (2013-2018) Partners at Bahar and Partners Attorney at Law (2010-2013) Commissioner of PT Indosat Mega Media Mobile (2002-2003) Commissioner of PT Satelindo (2002-2003) SPV of Legal/General Counsel of PT Indosat (2002-2008) Secretary to Junior Minister at the Minister for National Economic Restructuring-RI (2001) Head of Chairman Office of Indonesia Bank Restructuring Agency (1999-2000) Legal Manager of PT Indosat (1985-1999)
	Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.


Committees Under The Board of Commissioners



Nationality	Indonesian
Domicile	Jakarta, Indonesia
Age	50 years old at the end of the 2024 Financial Year
Educational Background	<ul style="list-style-type: none"> Bachelor's degree in Sharia from Universitas Islam Madinah (1997) Master's degree in Daarul Ulum from Universitas Kairo (2013)
Position History, Legal Basis & Term of Office	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024 Term of Office: August 2, 2024 - AGMS 2025
Concurrent Positions	<ul style="list-style-type: none"> Financial Institutions <ol style="list-style-type: none"> Member of Sharia Supervisory Board of PT Bank BTPN Syariah Tbk (2017-present) Member of Sharia Supervisory Board of Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk (2023-present) Chairman of the Sharia Supervisory Board of PT IMFI Syariah (2012-present) Non-Financial Institutions <ol style="list-style-type: none"> General Chairman of MUI DKI Jakarta (2023-2028) Sharia Katib of PBNU (2022-2027) Pleno Member of DSN MUI (2020-2025) Vice Chairman of the Bahtsul Masail Institute at PBNU (2015- present) Deputy Secretary of MUI Fatwa Commission (2010-present) Deputy Head of PP Darul Rohman (2008- present)
Work Experience	According to the information contained in the concurrent position disclosure column (still active)
Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.



Nationality	Indonesian
Domicile	Jakarta
Age	71 years old at the end of the 2024 Financial Year
Educational Background	Master of Science from MIT-Sloan School, Boston, United States of America (1989)
Position History, Legal Basis & Term of Office	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024 Term of Office: August 2, 2024 - AGMS 2025
Concurrent Positions	<ul style="list-style-type: none"> Independent Commissioner of PT Summit Oto Finance (2005-present) Independent Commissioner of PT Oto Multiartha (2003-present)
Work Experience	President Commissioner of PT Verena Multifinance Tbk (2003 – 2021)
Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

 <p>Duddy Susanto Member of the Integrated Governance Committee (Independent Commissioner of PT Summit Oto Finance)</p>	Nationality	Indonesian
	Domicile	Jakarta
	Age	64 years old at the end of the 2024 Financial Year
	Educational Background	Social and Political Commerce Administration from Universitas Katholik Parahyangan (1984)
	Position History, Legal Basis & Term of Office	Circular Decree of the Board of Commissioners No. PS/BOC/038/VIII/2024 and Decree of the Board of Directors No. SK.006A/DIR/CCS/VIII/2024 Term of Office: August 2, 2024 - AGMS 2025
	Concurrent Positions	<ul style="list-style-type: none"> Independent Commissioner of PT Summit Oto Finance (2022-present) Commissioner of PT Karya Dosan Mandiri
	Work Experience	<ul style="list-style-type: none"> Commissioner of PT Karya Dosan Mandiri (2015 – present) Director at PT Sinartama Gunita (2017 – 2021) Commissioner at PT Sinar Mas Multifinance (2017 – 2021) Commissioner at PT Pasar Dana Pinjaman (2016 – 2021) President Director at PT Sinar Mas Multiartha, Tbk (2009 – 2021) Commissioner at PT AB Sinar Mas Multifinance (2002 - 2021) President Director at PT Sinar Mas Multifinance (2000 – 2017)
	Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

Sofyan Rambey

Member of the Integrated Governance Committee
(Independent Party)

Profile is presented in the “Profile of the Risk Monitoring Committee” section of this Annual Report.

Professional Certification

No.	Professional Certification	Total Owners
1	Risk Management Certification Level 6	4

Meetings of the Integrated Governance Committee

Terms and Reference

Provisions related to the implementation of Integrated Governance Committee meetings have been regulated in the Integrated Governance Committee charter:

- The Committee holds regular meetings at least once every 6 (six) months.
- The Committee may invite parties other than Committee members from SMBC Financial Conglomerate to attend and provide information in the Meeting if related to the agenda of the Meeting.
- At the invitation of the Chairman of the Committee, members of the Board of Commissioners who are not members of the Committee may attend the Committee Meeting as observers who do not have voting rights in the decision-making of the Meeting.
- Committee meetings may be attended physically or through video conference facilities. Such Committee meetings can only be held if attended physically or virtually by at least 51% (fifty-one percent) of the total number of Committee members, including the Chairman of the Committee or Independent Commissioner of the Lead Entity.
- Decisions of the Committee meetings are made based on deliberation and consensus. If deliberation and consensus cannot be reached, decisions shall be made based on a majority vote.
- The Committee meeting shall be led by the Chairman of the Committee.
- If the position of the Committee Chairman is vacant, the Independent Commissioner of the Lead Entity may temporarily replace the position of chairman of the committee as chairman of the Meeting.
- Dissenting opinions occurring in the Committee meeting shall be stated clearly in the minutes of the meeting along with the reasons for the dissenting opinions.
- The Committee may also make valid decisions without holding a Committee Meeting, as long as all members of the Committee have been notified in writing and all members of the Committee agree to the proposal submitted in writing by signing the circular agreement. Decisions made in such a manner shall have the same force as decisions made validly at a Committee Meeting.

Committees Under The Board of Commissioners

Meeting Frequency and Attendance of the Integrated Governance Committee

During 2024, the Integrated Corporate Governance Committee held 2 (two) meetings and the details of the attendance are presented below:

Name	Number of Meeting	Attendance	Percentage
Onny Widjanarko	2	2	100%
Ninik Herlani Masli Ridhwan	2	2	100%
Dewie Pelitawati	2	2	100%
Muhamad Faiz	2	2	100%
Murniaty Santoso	2	2	100%
Doddy Susanto	2	2	100%
Sofyan Rambey	2	1	50%

Implementation of Activities in 2024

The Integrated Governance Committee was established on August 2, 2024.

The implementation of activities that have been carried out during the second semester of 2024 by the Integrated Governance Committee are:

Date	Activity
August 6, 2024	Town Hall Meeting SMBC Group
August 14, 2024	Meeting of the Integrated Governance Committee
November 21, 2024	Meeting of the Integrated Governance Committee

Competency Development of the Integrated Governance Committee

Competency development for members of the Integrated Governance Committee from the Board of Commissioners of SMBC Indonesia has been presented in the “Board of Commissioners” chapter of this Annual Report.

Name of Participant	Type of Training	Time and Venue	Organizer
Dewie Pelitawati	1. Townhall within the Scope of SMBC Financial Conglomerate	January 18, 2024 (via Zoom Meeting)	BTPN
	2. Townhall within the Scope of SMBC Financial Conglomerate	July 6, 2024 (via Zoom Meeting)	BTPN
	3. Understanding Interrelation: Banking, Venture Capital	July 10, 2024 (via Zoom Meeting)	BTPN
	4. Personal Data Protection Training (PDP)	August 22, 2024 (via Microsoft Teams)	Pricewaterhousecoopers Consulting Indonesia (PwC)
	5. Risk Management Certification Level 6 Alignment Training	September 18 – 20, 2024 (Bali)	BARA
	6. Risk Awareness	September 30, 2024 (Jakarta)	Jonny Effendi (Trainer Market)
	7. Risk Management Certification Level 6 Recertification	November 28, 2024 (Jakarta)	LSPKS
Muhammad Faiz	1. Pra-Ijtima' Sanawi Workshop (Annual Meeting) of Sharia Supervisory Board of the Sharia Banking Department	September 11, 2024 (Jakarta)	DSN – MUI
	2. Ijtima' Sanawi (Annual Meeting) of Sharia Supervisory Board	October 11 – 12, 2024 (Jakarta)	DSN – MUI
Murniaty Santoso	Webinar “Economic and Financial Outlook 2024”	February 22, 2024 (via Zoom Meeting)	OJK Institute
Doddy Susanto	1. Webinar “Connecting the Dots”	January 11, 2024 (via Zoom Meeting)	OJK Institute
	2. Webinar “Economic and Financial Outlook”	February 22, 2024 (via Zoom Meeting)	OJK Institute
	3. Webinar “Navigating the Half-year: Roadmap to Success”	June 20, 2024 (via Zoom Meeting)	OJK Institute
Sofyan Rambey	1. Risk Management Certification Level 5	August 6 – 7, 2024	BSMR
	2. Risk Management Certification Level 6	August 29, 2024	BSMR
	3. Global Reporting Initiative	September 24 – 26, 2024	Kharisman Consulting
	4. Risk Management Certification Level 7	October 11, 2024	BSMR
	5. Environment, Social, Governance	October 4, 2024	Kharisman Consulting
	6. Social Return on Investment	November 18 -19, 2024	Kharisman Consulting
	7. 32 nd Longevity Fest 2024	December 13 – 15, 2024	American Academy for Anti-aging Medicine

Committees Under The Board of Directors

SMBC Indonesia established committees that report to the Board of Directors to support the implementation of duties and responsibilities of the Board of Directors. In accordance with the provisions, the Bank is required to have at least 3 (three) committees that assist the duties of the Board of Directors, namely the Risk Management Committee, Asset and Liability Committee, and Information Technology Steering Committee.

However, considering the complexity of SMBC Indonesia's business, it requires management and quality improvement in the implementation of good corporate governance. Therefore, the Bank established 10 (ten) committees as follows:

1. Asset and Liability Committee
2. Risk Management Committee
3. Information Technology Steering Committee
4. Credit Policy Committee
5. Credit Committee
6. Information Governance Steering Committee
7. Human Resource Committee
8. Fraud Committee
9. Sustainability Committee
10. Integrated Risk Management Committee

ASSET AND LIABILITY COMMITTEE (ALCO)

Structure and Membership

Composition of members of the Asset and Liability Committee ("ALCO") as of December 31, 2024, is as follows:

Chairman: Director of Treasury

Members:

1. President Director
2. Deputy President Director 1
3. Deputy President Director 2
4. Head of Risk Management
5. Director of Finance and Planning

Secretary: Head of Treasury

Work Guidelines and Procedures (Charter)

The ALCO's Charter is established as guidelines or reference for members of ALCO, among others, for the following:

1. Monitoring and managing assets and liabilities.
2. Monitoring market development and factors that may influence the financing and liquidity of the bank.
3. Monitoring the bank's risk exposure such as interest and exchange value risk.
4. Deciding and providing directions in interest rate management, both interest funding and lending.
5. And other related matters.

Duties and Responsibilities

The Asset and Liability Committee has duties and responsibilities, among others, including the following:

1. Reviewing, monitoring, and approving the overall balance sheet strategy on liquidity, price, and capital management.
2. Providing an overview of the domestic and world economic conditions, as well as the implication analysis from the monetary and fiscal policies that have been and/or will be taken by the government.

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Committees Under The Board of Directors

Implementation of Duties in 2024

The implementation of activities and or decisions that have been taken and realized throughout 2024 are:

No.	Activity	Time of Implementation
1	Approved increase in Treasury Limit for bond trading activities; discussed Dec-23 liquidity situation as a lesson for the future (use of NSFR and LCR indicators as reference); targeting LFR below 100%.	January 2024
2	Increased Supplementary Liquidity Limit from Rp10,050 billion to Rp10,400 billion.	February 2024
3	Approved LCR and NSFR internal limit increase and approved Wijaya Karya loan restructuring.	March 2024
4	Discussion on short-term IDR FTP curve adjustment.	April 2024
5	Approved IDR FTP curve adjustment and updated information on the IFC facility.	May 2024
6	Approved the addition of short-term IDR FTP sources to minimize volatility and improve the competitiveness of the Bank as well as updated information on the progress of the bond issuance process.	June 2024
7	Approved changes to macroeconomic assumptions in RBB 2025-2027; and approved adjustments to the short-term IDR FTP (in terms of the use of weekly data from daily; issuance of FTP to every two weeks from previously every week and for special conditions, the movement of the FTP curve can be minimized with the expert judgment of the Director of Treasury/alternative).	July 2024
8	Approved IDR FTP specifically for JF OTO SOF.	August 2024
9	Discussion on the issuance of PUB V Phase II Year 2024 Bonds.	September 2024
10	Approved changes to Treasury Limit for Supplementary Liquidity, Banking BPV Limit for new currencies AUD, SGD, and CNH, BPV Banking Book for JPY and EUR, and Money Gap for AUD, SGD, and CNH currencies.	October 2024
11	Approved IDR FTP and USD FTP proposals for RBB 2025-2027 and Interest Rate Risk Banking Book (IRRBB) for 2025.	October 2024
12	Approved bilateral loans with other banks	October 2024
13	Approved the ongoing FTP and Income on Capital (IOC) Policy for RBB 2025-2027	October 2024
14	Approved the percentage of CASA Core Balance for RBB 2025-2027.	October 2024
15	Approved Incentives for CASA and Non-Sensitive CASA.	October 2024
16	Approved the October 2024 Prime Lending Rate Issuance based on POJK SBDK.	October 2024
17	Documented the existing FTP Methodology for FCY (USD, JPY, EUR, AUD, CNH, SGD).	November 2024
18	Approved Special Pricing for the purchase of Corporate Bonds in the context of fulfilling the RPIM target.	November 2024
19	Approved the Issuance of the November 2024 Prime Lending Rate based on POJK SBDK.	November 2024
20	Approved proposal from the Business Banking division for Back-to-Back and Collateralized Cash Loans.	December 2024
21	Approved Special Pricing for Notional Pooling.	December 2024
22	Discussion on incentive scheme for CASA and Non-Sensitive CASA.	December 2024
23	Discussion on the component of Prime Lending Rate for December 2024.	December 2024

Meeting Frequency and Attendance

Throughout 2024, the ALCO Committee held 12 (twelve) meetings, with details of attendance of its members as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Keishi Kobata	Chairman/Director of Treasury	12	12	100%
Henoch Munandar	Member/President Director	12	10	83%
Kaoru Furuya	Member/Deputy President Director	12	10	83%
Darmadi Sutanto	Member/Deputy President Director	12	11	92%
Sendiaty Sony	Member/Head of Risk Management	12	12	100%
Hanna Tantani	Member/Director of Finance and Planning	12	11	92%
Wiwig Santoso	Secretary/Head of Treasury	12	12	100%

Competency Development

The competency development of Board of Directors-level committee members is presented in the competency development section of the Board of Directors.

RISK MANAGEMENT COMMITTEE

Structure and Membership

The composition of the Risk Management Committee as of December 31, 2024, is as follows:

The membership of the committee is ex officio (by position) which consists of:

Chairman: Head of Risk Management

Members:

- Permanent Voting members:
 1. President Director
 2. Deputy President Director 1
 3. Deputy President Director 2
 4. Director of Compliance & Legal
 5. Director of Corporate Banking Japanese
 6. Director of Treasury
 7. Director of Operational & Technology
 8. Director of Finance & Planning
 9. Head of Business Banking
 10. Head of Information Technology
 11. Head of Retail Lending Business
 12. Head of Wealth Management Business and Network & Distribution Head
 13. Head of Digital Banking
 14. Head of Human Resources
 15. Head of Wholesale, Commercial & Transaction Banking
 16. Head of Treasury
- Permanent Non-Voting members:
 1. Head of Internal Audit
 2. Risk Management Executive Officer (Secretary)

Meeting Procedures

Implementation guidelines for Risk Management Committee meetings are as follows:

1. Meetings of the Committee are held at least 8 (eight) times annually in line with the set meeting agenda. If required, a meeting may be held at any time upon the request of one of the Permanent Voting Members.
2. The meeting is led by the Chairman of the Committee. In the event the Chairman of the Committee is unable to attend, the meeting will be led by one of the committee members who serves as a Director and appointed at the meeting.
3. If deemed necessary, the committee may invite other parties outside of the Committee Members to attend a meeting, including but not limited to Subsidiary Companies.
4. Only Permanent Members have Voting Rights.
5. Permanent Non-Voting Members are not counted in the attendance quorum.
6. Meetings may only be held if attended and/or represented by more than 50% of the total Committee members with voting rights.
7. Decisions taken at committee meetings must be based on deliberation to reach a consensus. In the event a decision cannot be reached, the decision must be taken through a vote of more than 50% of the committee members with voting rights who are present at the meeting.
8. In the event of a conflict of interest, decision-making should be aligned with the procedure of conflict of interest that has been arranged in the corporate policy.
9. Dissenting opinions that occurred during a Committee meeting must be recorded clearly in the Minutes of the Meeting, along with the reasons for the dissension in opinion. The head of Risk Management has the authority to convey the escalation that occurred with regard to the dissenting opinions in the Committee to the Risk Monitoring Committee for recommendations.
10. Reports/materials of the Risk Management Committee are prepared by the Risk Management Unit. The unit must submit the materials/data every month to the appointed (PIC) of the Risk Management Unit no later than eight working days following the month-end.
11. The Risk Management Unit may request additional information/data from other units at the Bank to be included in the Risk Management Committee report/materials.
12. The results of the committee meeting must be stated in the Minutes of the Meeting and documented accordingly.
13. Meeting results in the form of the minutes of the meeting are reviewed by the Operational & Fraud Risk Management Head, Market & Liquidity Risk Management Head, and Risk Management Planning Head and signed by the Chairman and Secretary of the Meeting.
14. The Committee can make valid decisions without meeting arrangements through the circulation media of the committee, which is approved by all permanent voting members. This process may be carried out as long as the submitted proposal has been conveyed in the circular to all Permanent Voting Members.

Committees Under The Board of Directors

Duties and Authorities

The Risk Management Committee has the duties and authorities, among others, as follows:

1. Formulating risk management policies and frameworks, risk limits as well as updates, amendments, and/or improvements.
2. Evaluating alignment between risk management policies and their implementation.
3. Evaluating and providing recommendations on any transactions or activities that deviate from normal procedures.

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Implementation of Duties in 2024

During 2024, the Risk Management Committee held 12 meetings with the following discussion agenda:

1. Monitoring and managing of credit risk that cover Debt Balances, Credit Quality, Top 10 Loan Outstanding and Impairment, Cost of Credit (CoC), including Write-offs and Recoveries as well as monitoring the implementation of Credit Risk Appetite and Risk Tolerance and providing up-to-date information in relation to debtors under monitoring status.
2. Submission of information related to stress tests to fulfill regulatory and internal bank needs include approval on review result under stress test scenario on exchange rate risk.
3. Submission of information related to the annual model review under PSAK 109 and Back-Testing of CKPN adequacy.
4. Submission of information related to credit concentration, including by economic/industry sector.
5. Monitoring and managing of credit risk on subsidiaries.
6. Monitoring results of Risk Appetite Measure for market and liquidity risk and monitoring of liquid asset ratio.
7. Monthly monitoring and reporting on Recovery Action Plan indicators.
8. Submission of information related to the Resolution Plan Document, Recovery Action Plan Document, and Review of the Guidelines for the Resolution Plan and Recovery Action Plan.
9. Submission of information related to the management of other risks, namely Compliance Risk, Strategic Risk, Reputation Risk, and Legal Risk.
10. In the context of risk monitoring with subsidiaries, every quarter, the Bank's consolidation with subsidiaries is submitted as well as consolidated reporting of Risk Profile, RBBR, and ICAAP in accordance with BI/OJK regulations.
11. Providing reports on the implementation of Phishing Simulation and review of SLIK information leakage and other confidential information quarterly.
12. Providing information related to the monitoring results of the Cyber Security Key Risk Indicator.
13. In terms of decision-making, the Risk Management Committee provides several approvals, including Security Risk Indicators and their updates, deactivation of devices without the latest Anti-Virus and Cyber Security Roadmap and its Heatmap.
14. Communicating Cyber incident information internally and externally, including lessons learned and preventive measures taken.
15. Providing information related to monitoring by the SOC (Security Operation Center), Threat Map Dashboard, results of application vulnerability level scanning, and Cyber Security Drill reports.
16. Providing updates and status on all cybersecurity programs and projects, including the results of surveillance audits related to ISO27001, the latest developments related to the ongoing implementation project of the Personal Protection Law.
17. Proposing a strategy for the implementation of security patching to block vulnerabilities and avoid cyber-attacks.
18. Implementation of operational risk tools such as Non-Financial Risk (NFR) appetite, including the main overview of operational risk events, nominal losses, recovery of operational risk events, key indicators of operational risk, customer complaints, results of the review of Top & Emerging Risks related to NFR, results of cross-validation of the implementation of key-control self-assessment (KCSA), implementation of business continuity management (BCM), reports on the implementation of Internal Control & Risk (ICR) meetings and the results of Internal Control & Risk maturity self-assessment (MSA).
19. Several new initiatives such as the establishment of the NFR Committee which will commence in 2025 and the creation of an umbrella policy/procedure on internal control over financial reports/information.

20. Implementation of four pillars of anti-fraud strategy, including the implementation of an Anti-Fraud awareness campaign, training & socialization, incidence of fraud and staff misconduct, losses caused by fraud, and external fraud related to dispute transaction/account opening.
21. Submission of information on the update of policies and procedures for operational risk management and Anti-Fraud Strategy.

Meeting Frequency and Attendance

Throughout 2024, the Risk Management Committee held 12 (twelve) meetings, with the details of attendance of its members as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Chairman				
Sendiaty Sondi	Head of Risk Management	12	12	100%
Permanent Voting Members				
Henoch Munandar	President Director	12	10	83%
Kaoru Furuya	Deputy President Director 1	12	10	83%
Darmadi Sutanto	Deputy President Director 2	12	11	92%
Dini Herdini	Director of Compliance & Legal	12	7	58%
Atsushi Hino	Director of Corporate Banking (Japanese)	12	11	92%
Keishi Kobata	Director of Treasury	12	12	100%
Merisa Darwis	Director of Operational & Technology	12	11	92%
Hanna Tantani	Director of Finance & Planning	12	11	92%
Jeffrey Cheanandro Tjoeng	Head of Business Banking	12	11	92%
Jeny Mustopha	Head of Information Technology	12	11	92%
Purnomo B. Soetadi	Head of Retail Lending Business	12	8	67%
Helena	Head of Wealth Management Business and Network & Distribution Head	12	10	83%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	12	10	83%
Mira Fitria	Head of Human Resources	12	10	83%
Ir Nathan Christiananto	Head of Wholesale, Commercial & Transaction Banking	12	8	67%
Wiwig Wahyu Santoso	Head of Treasury	12	12	100%
Permanent Non-Voting Members				
Nurhajati Soerjo Hadi ¹⁾	Head of Internal Audit	5	5	100%
Anke Subandy ²⁾		7	7	100%
Wahyu Nugroho	Risk Management Executive Officer (Secretary)	12	12	100%

Effective date:

1) Effective until May 31, 2024

2) Effective since June 1, 2024

Competency Development

Competency development of the Board of Directors-level committee members is presented in the competency development of the Board of Directors section.

Committees Under The Board of Directors

INFORMATION TECHNOLOGY STEERING COMMITTEE

Structure and Membership

Chairman: Director of Operational & Technology

Members:

- Permanent Voting Members:
 1. President Director
 2. Deputy President Director 1
 3. Deputy President Director 2
 4. Director of Corporate Banking (Japanese)
 5. Director of Treasury
 6. Director of Finance and Planning
 7. Head of Business Banking
 8. Head of Retail Lending Business
 9. Head of Wealth Management Business and Network & Distribution Head
 10. Head of Digital Banking
 11. Head of Wholesale, Commercial & Transaction Banking
 12. Head of Risk Management
 13. Head of Information Technology
- Permanent Non-Voting Members:
 1. Head of Internal Audit
 2. Head of IT Governance Management
 3. Information Technology Executive Officer (Secretary)

Work Guidelines and Procedures (Charter)

The Work Guidelines established by the Bank is as follows:

1. Meetings of the IT Steering Committee are held at least 3 (three) times a month in line with the established meeting agenda. If required, the IT Steering Committee meetings may be held at any time upon request by one Permanent Voting Member;
2. The meetings are led by the Committee Chairman. In the event the Chairman is not able to attend, the meeting is then chaired by one of the Committee members serving as Director and appointed by the meeting;
3. Voting rights are held only by the Permanent Voting Members or their representatives present at the meeting;

4. The meetings can only be held if attended and/or represented by more than 50% of the total Committee members with voting rights with the condition that one of these members is the Committee Chairman and/or President Director;
5. The decisions at the meeting must be made based on deliberation and consensus. If decisions based on deliberation and consensus cannot be reached, then decisions are to be taken by voting based on affirmative votes of more than 50% of the total valid votes extended at the concerned meeting, including the Chairman of the Committee and/or President Director;
6. In the event of conflict of interest, then decision-making is carried out in accordance with the provision on conflict of interest as regulated in the Corporate Policy;
7. Dissenting opinions that occur in the Committee meetings are required to be recorded clearly in the minutes of the meeting, as well as the reasons behind the dissenting opinions;
8. Meeting results are required to be denoted in the Minutes of Meeting and documented;
9. More than 50% of the Committee meetings are attended by more than 70% of the committee members;
10. If deemed necessary, the Committee may invite other parties other than the members, including Subsidiaries to attend the meeting Meeting decisions are in the form of Minutes of Meeting signed by the Chairman and the Secretary of the Meeting. The Minutes of the Meeting is then circulated to members of the Committee;
11. The Committee may make valid decisions without having to hold the meetings by means of the Committee's circular media as approved by all Permanent Voting Members. This process may be conducted as long as the proposal submitted is extended in a circular to all Permanent Members.

Duties and Responsibilities

The chairman is responsible for the following:

1. Setting up meeting schedules and determining the agenda that become the responsibility of the Committee, in the form of a main agenda based on the monthly reports prepared by the Committee's Secretary in accordance with the framework and special agenda based on important and very urgent issues, at the request of one or more Permanent Voting Members of the Committee;

2. Determining the invitation to the Committee meeting;
3. Ensuring the adequacy and availability of information needed for decision-making.

The Secretary of the meeting is responsible for the following:

1. Preparing and distributing the meeting invitation;
2. Preparing and collecting meeting materials;
3. Taking notes, formulating, and presenting the meeting results;
4. Distributing the meeting results to all Committee members, the Board of Directors and Corporate Secretary.

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Implementation of Duties in 2024

During 2024, the Technology Steering Committee held 4 (four) meetings, with details of the dates as follows:

- Meeting 1 was held on March 26, 2024;
- Meeting 2 was held on June 25, 2024;
- Meeting 3 was held on September 24, 2024;
- Meeting 4 was held on December 10, 2024.

Meeting Frequency and Attendance

Throughout 2024, the Information Technology Steering Committee held 4 (four) meetings, the details of attendance of its members are as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar	President Director	4	4	100%
Kaoru Furuya	Deputy President Director	4	4	100%
Darmadi Sutanto	Deputy President Director	4	4	100%
Atsushi Hino	Director	4	4	100%
Merisa Darwis	Director	4	3	75%
Hanna Tantani	Director	4	3	75%
Keishi Kobata	Director	4	4	100%
Irwan S. Tisnabudi	Head of Digital Banking	4	3	75%
Helena	Head of Wealth Management Business and Network & Distribution	4	3	75%
Ir. Nathan Christianto	Head of Wholesale, Commercial & Transaction Banking	4	1	25%
Jeffrey C. Tjoeng	Head of Business Banking	4	3	75%
Nurhajati Soerjo Hadi/Anke Subandy	Head of Internal Audit	4	3	75%
Jeny Mustopha	Head of Information Technology	4	4	100%

Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

Committees Under The Board of Directors

CREDIT POLICY COMMITTEE

Structure and Membership

Composition of members of the Credit Policy Committee as of December 31, 2024, as follows:

Chairman: President Director

Members:

- Permanent Voting Members:
 1. Deputy President Directors
 2. Director of Corporate Banking (Japanese)
 3. Director of Treasury
 4. Head of Wholesale, Commercial, and Transaction Banking
 5. Head of Retail Lending Business
 6. Head of Digital Banking
 7. Head of Business Banking
 8. Head of Treasury
 9. Head of Risk Management
 10. Direktur Kepatuhan
- Permanent Non-Voting Members:
 1. Head of Portfolio Management & Policy Division
 2. Credit Risk Head
 3. Retail Banking Risk Head
 4. Business Banking Credit Risk
 5. Head of Internal Audit Division*)
 6. Head of Compliance Division
 7. Head of Legal and Litigation Division (General Counsel)

*) observer

Work Guidelines

The Credit Policy Committee retains the work guidelines (charter) validated by the Board of Directors, among others, containing the following:

1. Meeting

- Meetings of the Credit Policy Committee are held at least 2 (two) times in one year.
- The meetings are chaired by the Chairman of the Committee. In the event the Chairman is not able to attend, then the meeting is led by a Permanent Voting Member and appointed by the meeting.

2. Quorum

- Meetings of the Credit Policy Committee can only be held if attended by more than 50% of the permanent voting members, including the committee chairman

- In the event a committee member cannot attend the meeting, then the attendance of the concerned member may be replaced with the representative.

3. Decision-Making

Decision-making in the Credit Policy Committee is carried out based on deliberation and consensus. In the event deliberation and consensus are not reached, decision-making is based on unanimous votes, namely affirmative votes of more than 50% of the total Permanent Voting Members present at the Meeting, including the affirmative vote of the Committee Chairman.

4. Decision-Making Without Holding Formal Meeting

The Credit Policy Committee make make valid decisions without having to hold formal committee meetings (Committee Circular Decisions), with the condition that all Permanent Voting Members approve the decisions in writing.

Duties and Responsibilities

The duties and responsibilities of the Credit Policy Committee are as follows:

1. Holding meetings to determine the Bank's credit direction and monitor the implementation of the credit policy.
2. Providing feedback to the Bank's Board of Directors in establishing the Bank's Credit Policy as well as conducting periodic reviews on the Bank's Credit Policy.
3. Supervising the application and implementation of the Bank's Credit Policy.
4. Evaluating and analyzing the quality of the credit portfolio related to credit policy through periodic Risk Management Committee Meetings, where the Credit Policy Committee Members are also Members of the Risk Management Committee.
5. Providing routine reports to the Board of Directors with copies to the Board of Commissioners, which at least cover the following:
 - a. Summary of the supervision on the Bank Credit Policy application and implementation.
 - b. Results of monitoring/review and evaluation of the quality and condition of the credit portfolio.
 - c. Suggestions on policy improvement (if required).
6. Reviewing/studying credit policy so as to remain in line with internal policies and prevailing laws and regulations.

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Implementation of Duties in 2024

The Credit Policy Committee held a meeting in the first semester on June 11, 2024, and by circular in the second semester on December 17, 2024. Details of the implementation of duties carried out, among others, are:

1. Providing input to the Bank's Board of Directors in the preparation of the Bank's Credit Policy and reviewing the Bank's Credit Policy periodically through the delivery of materials related to the Credit Document Hierarchy and Credit Policy updates.
2. Supervising the application and implementation of the Bank's Credit Policy through the delivery of materials related to the implementation of BWMK and BMPK management.
3. Evaluating and analyzing the quality of the credit portfolio through Credit Portfolio material.

Meeting Frequency and Attendance

The Credit Policy Committee Meeting was held 2 (two) times in 2024, namely on June 11, 2024, and December 17, 2024, through a circular mechanism with the following frequency of attendance:

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar	President Director	2	2	100%
Kaoru Furuya	Deputy President Director	2	2	100%
Darmadi Sutanto	Deputy President Director	2	2	100%
Dini Herdini	Director of Compliance & Legal	2	1	50%
Atsushi Hino	Director of Corporate Banking (Japanese)	2	2	100%
Keishi Kobata	Director of Treasury	2	2	100%
Ir Nathan Christianto	Head of Wholesale, Commercial & Transaction Banking	2	2	100%
Irwan Sutjipto Trisnabudi	Head of Digital Banking	2	2	100%
Jeffrey C. Tjoeng	Head of Business Banking	2	2	100%
Purnomo B. Soetadi	Head of Retail Lending Business	2	2	100%
Wiwig Santoso	Head of Treasury	2	2	100%
Sendiaty Soudy	Head of Risk Management	2	2	100%
Anke Subandy	Head of Internal Audit	2	2	100%
Tasuku Tanaka	Credit Risk Head	2	2	100%
Ririn Rianti	Business Banking Credit Risk Head	2	1	50%
Adil Pamungkas	Retail Banking Risk Head	2	2	100%
Argo Wibowo	General Counsel	2	1	50%
Butet Sondang Sitepu	Compliance Head	2	1	50%
Wahyu Nugroho	Portfolio Management & Policy Head	2	2	100%

Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

Committees Under The Board of Directors

INFORMATION GOVERNANCE STEERING COMMITTEE

Structure and Membership

Membership of the committee is ex-officio (based on position), consisting of the following:

Chairman: Head of Risk Management

Members:

- Permanent Voting Members:
 1. Director of Compliance
 2. Director of Operational & Technology
 3. Director of Finance & Planning
 4. Head of Information Technology
- Permanent Non-Voting Members:
 1. Head of Internal Audit
 2. Executive Officer of Information Technology Data Management (Secretary)

Standing Invitees

1. Director of Corporate Banking (Japanese)
2. Director of Treasury
3. Head of Treasury
4. Head of Business Banking
5. Head of Wholesale, Commercial and Transaction Banking
6. Head of Retail Lending Business
7. Head of Wealth Management Business and Network & Distribution
8. Head of Digital Banking
9. Executive Officers of Retail Banking Analytics, Business Planning & Credit Policy

Duties and Authorities

Providing recommendations to the Board of Directors at minimum to cover the following matters:

1. Formulation of data governance policies and procedures and main information such as on data quality policy and risk management related to the Bank's data and information, consisting of standards to achieve (target-state).
2. Planning and establishing the scale of priorities on required projects to apply set policies and procedures, as well as reaching the set standards.
3. Conformity of approved projects with information governance planning, policies and procedures of data and information governance, as well as the standards to achieve.
4. Conformity of data and information governance projects and data analytics with the agreed project plans (project charter).

5. Conformity of the information governance with the Information Technology Strategic Plan to support the Bank's business activity management.
6. Monitoring of the Bank's data and information governance conditions and efforts for improvement, such as with the detection of problems in data quality and measuring the effectiveness and efficiency in the use of data and information assets.
7. Efforts by the forum of data and information governance to solve various problems related to data and information that remained incomplete and have escalated.
8. Developing an organizational culture that works on the basis of data and information (data-driven organization).

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Meeting Procedures

In connection with meetings, procedures set forth are as follows:

1. Meetings of the Information Governance Steering Committee are held at least 4 (four) times a year with the set meeting agenda. If required, the Committee meetings may be held at any time upon request of one of the Permanent Voting Members;
2. Meetings are led by the Committee Chairman. In the event the Chairman is not able to attend, then the meetings are led by one of the Committee members serving as Director and appointed by the meetings;
3. Voting rights are held only by the Permanent Voting Members or their representatives attending the meetings;
4. Meetings may only be held if attended and/or represented by more than ½ (one-half) of the total members of the Committee with voting rights, with the condition that includes the Committee Chairman and/or Director of Compliance;
5. Meeting decisions must be taken based on deliberation and consensus. If deliberation and consensus cannot be reached then decisions must be taken on the basis of voting with affirmative votes of more than ½ (one-half) of the total valid votes extended in the concerned meeting, including the Committee Chairman and/or Director of Compliance;
6. In the event of conflict of interest, then decision-making is to be carried out in accordance with the provisions on conflict of interest as regulated in the Corporate Policy;

7. Dissenting opinions that occur in the Committee meetings must be stated clearly in the minutes of the meeting with the reasons behind the dissenting opinions;
8. Committee meeting results must be recorded in the Minutes of Meeting and documented properly;
9. If deemed necessary, the Committee may invite other parties aside from members, including Subsidiaries, to attend the meetings;
10. Meeting decisions in the form of Minutes of Meeting are signed by the Meeting Chairman and Secretary. The Minutes of the Meeting are then circulated to members of the Committee;
11. The Committee may make valid decisions without having to hold formal meetings through the Committee's circular media as approved by all Permanent Voting Members. This process may be carried out as long as the submitted proposals are delivered in the circular to all Permanent Voting Members.

The Chairman is responsible for the following:

1. Setting up meeting schedules and determining the agenda as the responsibility of the Committee, in the form of a main agenda based on the monthly reports prepared by the Committee's Secretary in accordance with the framework and special agenda based on important and very urgent issues, at the request of one or more Permanent Voting Members of the Committee;

2. Determining the invitation to the Committee meeting;
3. Ensuring the adequacy and availability of information needed for decision-making.

The Secretary of the meeting is responsible for the following matters:

1. Preparing and distributing the meeting invitation;
2. Preparing and collecting meeting materials;
3. Taking notes, formulating, and presenting the meeting results;
4. Distributing the meeting results to all Committee members, Board of Directors, and Corporate Secretary.

Implementation of Duties in 2024

In 2024, the Information Governance Steering Committee held 3 (three) meetings, with details of the organization as follows:

No.	Date	Time of Implementation
1	May 7, 2024	13:30 – 14:15
2	September 24, 2024	14:30 – 15:15
3	December 10, 2024	13:45 – 14:30

Meeting Frequency and Attendance

In 2024, the Information Governance Steering Committee held 3 (three) meetings, with details of attendance as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Sendiaty Sondy	Head of Risk Management	3	3	100%
Jeny Mustopha	Head of Information Technology	3	3	100%
Dini Herdini	Director of Compliance	3	2	67%
Hanna Tantani	Director of Finance and Planning	3	2	67%
Merisa Darwis	Director of Operational & technology	3	3	100%
Anke Subandy	Head of Internal Audit	3	2	67%
Jufri Fan	Secretary	3	3	100%
Erliana	Standing Invitees	3	0	0%
Helena	Head of Wealth Management Business and Network & Distribution	3	1	33%
Keishi Kobata	Director of Treasury	3	3	100%
Atsushi Hino	Director of Corporate Banking (Japanese)	3	3	100%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	3	3	100%
Jeffrey Tjoeng	Head of Business Banking	3	2	67%
Nathan Christianto	Head of Wholesale, Commercial and Transaction Banking	3	2	67%
Purnomo B. Soetadi	Head of Retail Lending Business	3	1	33%
Wiwig Santoso	Head of Treasury	3	2	67%

Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

Committees Under The Board of Directors

CREDIT COMMITTEE

Structure and Membership

The composition of the Credit Committee as of December 31, 2024, is as follows:

Chairman: President Director

Members:

1. Deputy President Director
2. Business Director/Head of Business
3. Credit Risk Head
4. Corporate/Commercial Banking Credit Risk Head
5. Division or Department Head of Business
6. Head of Risk Management (Observer)

Work Guidelines and Procedures (Charter)

The Credit Committee has the work guidelines (charter) validated by the Board of Directors, among others, containing the following:

1. Meeting

- The Credit Committee shall hold a meeting at any time in accordance with the needs of the Committee.
- Meetings of the Credit Committee are held to issue recommendations or opinions to the President Director or Deputy President Director who will provide the final decision for approving the Credit, including the conditions and instruction related to Credit Approval.
- On recommendations or opinions of the Credit Committee, the related Director of Business/Head of Business will sign the recommendation/opinion page, together with any other Committee members.

2. Quorum

- Credit Committee meetings may only be held if attended at least by 51% of mandatory meeting participants and with at least 1 (one) representative from Credit Risk Corporate participants obligated to attend, with a minimum of 1 (one) representative from Credit Risk Corporate, specifically for the Corporate segment. The presence of the Observer will not be counted in the meeting quorum.
- Committee members who are not mandatory meeting participants may participate. However, his/her presence will not be counted as part of the meeting quorum, and his/her vote will not be calculated as part of the decision-making.

3. Decision-Making

- Decision-making in the Credit Committee Meetings shall be made by way of majority voting based on the affirmative vote of a minimum of 51% (fifty-one percent) of the total number of members present at the meeting, including the vote from the President Director.
- The Head of Risk Management's vote as Observer will not be calculated as part of the decision of the Committee's meeting. However, each decision of the Committee Meeting must be acknowledged by the Head of Risk Management.
- In the event of decision-making by a Committee Meeting results in the calculations of the number of agree votes are the same as the disagree votes, the Committee Chairman may determine the final decision to be taken by the Committee.

Duties and Responsibilities

In support of the duties and responsibilities of the Board of Directors to conduct maintenance and planning of credit, the Credit Committee is responsible for the following:

1. Conducting independent analysis and approving credit extension in accordance with the defined authority limits (decisions taken must be objective, based on careful analysis, and avoid personal interests).
2. Ensuring that business is in accordance with the Bank's risk management policies, standards, and practices.

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Implementation of Duties in 2024

Throughout 2024, Business Banking credit decisions were made circularly, while the Wholesale Banking, Corporate Banking Japanese, and Commercial Banking Credit Committees held 20 meetings, with details of attendance as follows:

Agenda	Mandatory Participants
1. Credit related to the Wholesale Banking, Corporate Banking Japanese, and Commercial Banking segments	<ol style="list-style-type: none"> 1. President Director or Deputy President Director 1 2. Director of Corporate Banking Japanese or Head of Wholesale Banking, Commercial Banking, dan Transaction Banking 3. Head of Credit Risk 4. Head of Corporate Banking Credit Risk or Head of Commercial Banking Credit Risk 5. Head of Related to the Wholesale, Corporate, and Commercial Banking Division or Department 6. Head of Risk Management (Observer) <p>Notes: The meeting is led by the Chairman of the Committee (President Director). If the Chairman of the Committee is absent, the Deputy President Director 1 shall act as Chairman of the Committee.</p>
2. Credit related to the Business Banking segment ¹⁾	<ol style="list-style-type: none"> 1. President Director or Deputy President Director 1 2. Head of Business Banking 3. Head of Business Banking Credit Risk 4. Head of Credit Risk 5. Head of Risk Management (Observer) <p>Notes: The meeting is led by the Chairman of the Committee (President Director). If the Chairman of the Committee is absent, the Deputy President Director 1 shall act as Chairman of the Committee.</p>

1) Valid until July 30, 2024, after that period, credit decisions in the Business Banking Segment will be given to the credit decision maker in accordance with their authority.

Meeting Frequency and Attendance

In 2024, the Credit Committee held 20 meetings, with details of attendance as follows:

1. Credit related to the Wholesale, Japanese Corporate Banking, and Commercial Banking segments

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar	President Director	20	1	5%
Kaoru Furuya	Deputy President Director		20	100%
Nathan Christianto	Head of Wholesale, Commercial and Transaction Banking	20	12	60%
Atsushi Hino	Director of Corporate Banking (Japanese)		5	25%
Tasuku Tanaka	Head of Credit Risk	20	18	90%
Husan Mahjudin	Head of Loan Department	20	12	60%
Jenny Susanto ¹⁾	Head of Corporate Banking Credit Risk		7	35%
Eddy Satria Nugraha Sembiring ¹⁾	Head of Commercial Banking Credit Risk		0	0%
Moses Supardi	Head of Wholesale Banking	20	14	70%
Warni Chai	Head of Commercial Banking		0	0%
Naoki Watanabe	Head of Japanese Corporate Banking 2		3	15%
Karinda Rachmana	Head of Japanese Corporate Banking 3		0	0%
Hiroaki Seguchi	Head of Japanese Corporate Banking 4		1	5%
Naoki Takeshita ²⁾	Head of Japanese Corporate Banking 4		0	0%
Hideaki Asatsu	Head of Japanese Corporate Banking 5		2	10%
Wibowo Kurniawan	Head of Japanese Corporate Banking 6		0	0%
Sendiaty Sondy ³⁾	Head of Risk Management	20	8	40%

1) Replacing the Head of Loan Department effective on July 30, 2024

2) Replacing Head of Japanese Corporate Banking 4 effective on October 11, 2024

3) Observer (Has no voting rights)

Committees Under The Board of Directors

2. Credit related to the Business Banking segment

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar/ Kaoru Furuya	President Director/Deputy President Director	During 2024, the credit decision was made Circularly		
Jeffrey C. Tjoeng	Head of Business Banking			
Tasuku Tanaka	Head of Credit Risk			
Sidik Waskito ¹⁾	Head of Business Banking Credit Risk			
Sendiaty Sony	Head of Risk Management			

1) Effective until February 23, 2024 (from February 23, 2024, until July 30, 2024, Poedjo Boedihartono, Okky Sudiyatmoko, and Ririn Rianti as alternates of Sidik Waskito).

Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

HUMAN RESOURCE COMMITTEE

Structure and Membership

Chairman: President Director

Members:

1. Deputy President Director
2. Director of Finance & Planning
3. Director of Operational & Technology

Secretary: Head of Human Resources

Work Guidelines and Procedures (Charter)

In implementing its duties, the Committee refers to the following provisions:

1. Committee meeting decisions are taken based on deliberation and consensus. If deliberation and consensus are not reached, then decisions are taken by voting based on affirmative votes at least 51% of the total valid votes present in the Meeting, including the President Director.
2. In the event of a conflict of interest, then decision-making is carried out in accordance with the provision regulated in the Company policies and procedures.
3. Dissenting opinions that occur in the Committee Meetings are required to be clearly denoted in the Minutes of the Meeting and the reasons behind the dissenting opinions.

Duties and Authorities

Details of duties and authorities of the Committee are as follows:

1. Evaluating policies, strategies, and targets concerning Human Resources and recommending the Board of Directors to establish the concerned policies, especially strategic policies.
2. Evaluating the Human Resource remuneration program implementation and then recommending it to the Board of Directors for approval.
3. Approving deviations from applicable Company Procedures and Regulations beyond the authority of the Division Head and/or Director responsible for and/or with Human Resource duties by taking into account the Company's policy hierarchy.
4. Submitting recommendations to the Board of Directors on the appointment and placement (nomination) of members of the Board of Directors or the Board of Commissioners or Company Employees in Subsidiaries (including members of the Sharia Supervisory Board in Subsidiaries that conduct Sharia business).

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Implementation of Duties

Date	Agenda
January 23, 2024	1. COP BOM Scheme 2. Proposed Collective Leave 2024
January 25, 2024	1. 2024 Salary Adjustment Scheme 2. Bonus 2023
January 29, 2024	1. Nomination of the 2024 Executive Promotion 2. Review 2023/2024 Compensation
February 5, 2024	2024 Compensation Review
June 13, 2024	2025 Health Insurance Renewal
July 9, 2024	Nominees for the 2024 Mid-Year Executive Promotion
August 5, 2024	1. Mid-Year 2024 2. Results for the 2024 Mid-Year Executive Promotion
August 19, 2024	Insurance Broker Tender Results
October 21, 2024	Health Insurance Procurement Process 2025 - Round 1
November 11, 2024	1. Health Insurance Procurement Process 2025 - Second Round 2. HR Recommendation on Labor Union Proposal for CLA 2024 - 2026

Meeting Frequency and Attendance

In 2024, the Human Resources Committee held 10 (ten) meetings, with details of attendance as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Henoch Munandar	President Director	10	10	100%
Kaoru Furuya	Deputy President Director	10	7	70%
Darmadi Sutanto	Deputy President Director	10	10	100%
Hanna Tantani	Director of Finance and Planning	10	10	100%
Merisa Darwis	Director of Operational & Technology	10	10	100%
Mira Fitria	Head of Human Resources	10	10	100%

Competency Development

Competency development of members of the committee is presented in the Board of Directors competency development section.

If the Fraud Perpetrator and/or related parties are Directors, or Commissioners and/or Executive Officers, then the implementation of the Fraud Committee must be led by 2 (two) members of the Board of Directors/ Board of Management (Deputy President Director or Head of Risk Management or Compliance Director), or other parties who do not have a conflict of interest, such as members of the Audit Committee.

FRAUD COMMITTEE

Structure and Membership

Chairman: related Board of Directors or Board of Management or their delegations.

Members:

1. Head of Operational & Fraud Risk Management
2. Head of Human Resources Employee & Industrial Relations/ Head of Strategic Human Resources Management

Secretary: Operational & Fraud Risk Management (OFRM) or other work units authorized to investigate by OFRM.

Work Guidelines and Procedures (Charter)

Guidelines for the Fraud Committee meeting implementation are as follows:

1. The implementation procedures may be carried out face-to-face or through memo circulation.
2. Must be attended by the Chairman of the Committee and all Members of the Fraud Committee. If the Chairman of the Committee and/ or Members of the Fraud Committee are unable to attend (whose absence does not require any proof), then the Head of the Fraud Committee, who has rights and is authorized to represent the Chairman is the party appointed by the Committee Chairman as his delegate, and at minimum is the head of

Committees Under The Board of Directors

the related division, and for Members of the Fraud Committee, the delegation is at least one level below the staff.

3. In certain cases, Fraud Committee meetings can be held at any time if deemed necessary by the Head of the Fraud Committee or more than one Fraud Committee Member or at the request of a Director/ Board of Management.
4. The Fraud Committee may invite the concerned Head of the Work Unit (PUK) and/or other parties who are not members of the committee to attend the meeting. However, the PUK and/or other parties in the committee meeting do not have voting rights as they only function to provide suggestions, considerations, and input.
5. The Fraud Committee meeting is legal and has the right to make decisions if the meeting is attended and/or represented by more than ½ (one-half) of the total number of Committee Members (including the Committee Chairman) who have voting rights. Fraud Committee meetings can be conducted through teleconference, video conference, or other electronic media facility that allows all participants to see and/hear each other and participate directly in the meeting according to the agreement of the Fraud Committee members.
6. Decisions of committee meetings must be taken based on deliberation to reach a consensus. If there is no agreement on sanctions, they will be escalated to the Head of Risk Management and the Compliance Director. If after escalation there is still no agreement regarding sanctions/no decision has been made, then it will be escalated to the Risk Management Committee (RMC). At the last level, if there is still no agreement regarding sanctions/no decision has been made, then it will be escalated to the Board of Directors, and if necessary, a request for feedback from the commissioners may be done with consideration of the input from the Risk Monitoring Committee (RMONC).
7. All decisions are collectively collegial. Dissenting opinions that may occur must be recorded in the Committee Meeting's Minutes of Meeting.
8. Meetings of the Fraud Committee on Fraud cases where the perpetrator moved to another Line of Business (LoB)/Support Function (SF), then the Fraud Committee is held jointly between the Line of Business (LoB)/Support Function (SF) at the time of the Fraud. In this case, the Head of the Fraud Committee is the Board of Directors/Board of Management responsible for the Directorate of the perpetrator.

Duties and Responsibilities

Duties of the Fraud Committee

Following up on investigative reports related to fraud incidents in each unit concerned, determining sanctions for employees (including vendor employees) who are directly or indirectly involved in fraud incidents, and deciding on fraud incidents to determine appropriate legal steps to take at a later time.

Authorities of the Fraud Committee

1. Appealing, inquiring for clarification, and requesting reports from various parties (employees and/or other work units) whom, according to the Fraud Committee's considerations, are believed to be directly or indirectly related to the fraud case.
2. Determining the imposition of the types of sanction on employee(s) (including vendor employees) who are directly or indirectly involved in the fraud incidents.
3. Coordinating and collaborating with other work units, as well as in the context of improvement and preventive efforts, the Fraud Committee has the right to provide constructive recommendations for the concerned work units.

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Implementation of Duties

During 2024, the Bank conducted 31 Fraud Committee sessions (either virtual meetings or e-mail circulars) in accordance with its duties and responsibilities.

Meeting Frequency and Attendance

The following are details of attendance of the Fraud Committee participants that have been conducted as many as 31 sessions (20 sessions through virtual meetings and the rest through e-mail circulation) during 2024:

Name	Position	Number of Meeting	Attendance	Percentage
Merisa Darwis	Director of Operational & Technology	4	4	100%
Dini Herdini	Director of Compliance & Legal	1	1	100%
Atsushi Hino	Director of Corporate Banking (Japanese)	1	1	100%
Sendiaty Soudy	Head of Risk Management	1	1	100%
Purnomo B. Soetadi	Head of Retail Lending Business	11	11	100%
Enrico Novian	Pension Business Head RLB	5	5	100%
Adil Pamungkas	Retail Banking Risk Head	13	13	100%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	1	1	100%
Jeffrey C. Tjoeng	Head of Business Banking	3	3	100%
Helena	Head of Wealth Management Business and Network & Distribution	4	4	100%
Chairul Sani	Sales Distribution WMB & National Distribution Head	2	2	100%
Irradiatie Pierenika	Sales Distribution Pension Business & National Distribution Head	3	3	100%
Heru Rustanto	Operational & Fraud Risk Management Head	24	24	100%
Denty Avianty	Strategic HR Management	5	5	100%
Landy Kurniawan	Employee & Industrial Relations Head	12	12	100%
Jimmy SA Hutapea	Employee & Industrial Relations Head	4	4	100%
Patritius Joko	Operations Control Assurance Head	3	3	100%
Novri Irza Hidayatullah	Business Banking Governance, Process & Support Head	3	3	100%
Christian Adrian	Fraud Risk Management Head	2	2	100%
Sonny Sibuea	HR Employee Industrial Relations	2	2	100%
Novia Amelia	HR Employee Industrial Relations	6	6	100%
Paskalius	Rewards & Performance Management Head	5	5	100%

Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

SUSTAINABILITY COMMITTEE

Structure and Membership

Chairman: Director of Compliance & Legal

Members:

1. Director of Finance & Planning
2. Director of Operational & Technology
3. Director of Corporate Banking (Japanese)
4. Director of Treasury
5. Head of Risk Management
6. Head of Business Banking
7. Head of Wholesale, Commercial & Transaction Banking
8. Head of Retail Lending Business
9. Head of Wealth Management Business and Network & Distribution
10. Head of Digital Banking
11. Head of Treasury
12. Head of Human Resources

Secretary: Head of Communications & Daya

Work Guidelines and Procedures (Charter)

In carrying out its duties and authority, the Sustainability Committee is obligated to always comply with the provisions, applicable laws and regulations and/or internal regulations/regulations of SMBC Indonesia. Meanwhile, the Mechanisms and Working Procedures of the Sustainability Committee are as described in the Sustainability Committee Work Guidelines.

Duties and Responsibilities

Details of duties and responsibilities of the Sustainability Committee are as follows:

1. Developing the strategies, policies, and targets related to sustainable finance in SMBC Indonesia.
2. Monitoring, evaluating, and recommending sustainable finance implementation in SMBC Indonesia.

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Implementation of Duties during 2024

Throughout its management duties in 2024, the Sustainability Committee provided recommendations and guidance on sustainable finance targets and initiatives in SMBC Indonesia.

Committees Under The Board of Directors

Meeting Frequency and Attendance

In 2024, the Sustainability Committee held 2 (two) meetings, with details of the attendance of its members as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Dini Herdini	Director of Compliance and Legal	2	2	100 %
Hanna Tantani	Director of Finance	2	2	100 %
Merisa Darwis	Director of Operational & Technology	2	2	100%
Atsushi Hino	Director of Corporate Banking (Japanese)	2	1	50%
Keishi Kobata	Director of Treasury	2	2	100%
Sendiaty Sony	Head of Risk Management	2	2	100%
Jeffrey C. Tjoeng	Head of Business Banking	2	2	100%
Nathan Christianto	Head of Wholesale, Commercial & Transaction Banking	2	2	100%
Purnomo B. Soetadi	Head of Retail Lending Business	2	1	50%
Helena	Head of Wealth Management Business and Network & Distribution	2	0	0%
Irwan Sutjipto Tisnabudi	Head of Digital Banking	2	2	100%
Wiwig Santoso	Head of Treasury	2	2	100%
Mira Fitria	Head of Human Resources	2	2	100%
Andrie Darusman	Communications & Daya Head	2	1	50%

Competency Development

Competency development of the Board of Directors-level committee members is presented in the Board of Directors competency development section.

- Non-Permanent members:
Directors and/or Executive Officers in the Lead Entity and Subsidiaries who are invited in accordance with the needs of the Conglomerate.

INTEGRATED RISK MANAGEMENT COMMITTEE

Structure and Membership

The composition of the Integrated Risk Management Committee as of July 30, 2024, is as follows:

Chairman: Head of Risk Management

Members:

- Permanent members:
 - Operational & Fraud Risk Management Head
 - Market & Liquidity Risk Management Head
 - Cyber Security Risk Management Head
 - Portfolio Management & Policy Head
 - Credit Risk Head
 - Risk Management Planning Head
 - Director of Risk Management - PT Bank BTPN Syariah Tbk
 - Director of Risk Management - PT Summit Oto Finance
 - Director of Risk Management - PT Oto Multiartha

Duties and Responsibilities:

The Committee is responsible for providing recommendations to the Board of Directors of the Lead Entity regarding matters related to Risk Management, especially in:

- Preparation and review of the Integrated Risk Management Policy
- Improvement or refinement of the Integrated Risk Management Policy, among others, in the form of refinement of risk strategy and framework based on the results of implementation evaluation.

Statement of Committee Independence

All committee members are capable of carrying out their duties and functions independently for the Bank's interests, without being influenced by any party.

Work Guidelines and Procedures (Charter)

The Integrated Risk Management Committee has a charter containing, among others:

- Meeting**
 - The Committee will hold meetings at least once every semester or more frequently as necessary.
 - The Committee may invite Non-Permanent Members to attend the meeting if necessary.

- The Committee meetings may be held through teleconference or other electronic media that allows all meeting participants to see and hear each other directly and participate in the meeting. Members of the Committee who participate in the meeting through the aforementioned media and in the aforementioned manner shall be deemed to have attended the meeting and shall be counted in the calculation of the attendance quorum as well as the decisions of the meeting.
 - The Committee meeting will discuss the Integrated Risk Profile Assessment Report and Integrated Capital Adequacy of the Conglomerate.
 - The results of the Committee meeting shall be outlined in the minutes of the meeting, including any dissenting opinions, signed by all Permanent Members to be acknowledged. The minutes of the meeting will be circulated to all Permanent Members to be acknowledged.
- deliberation to reach a consensus cannot be achieved, decision-making at the Committee meeting shall be based on a majority vote, namely an affirmative vote of at least 51% (fifty-one percent) of the total number of Permanent Members present at the meeting.
- If decision-making in the Committee meeting results in a calculation of the number of affirmative votes proportional to the number of dissenting votes, the Chairman of the Committee may determine the final decision taken by the Committee.
 - The Committee may make valid decisions without holding a formal Committee meeting in the form of a Committee Circular Decision, under the condition that all Permanent Members of the Committee vote in writing and sign the Committee Circular Decision. Decisions made in such a manner shall have the same force as decisions validly made at a meeting of the Committee.

2. Quorum

- The Committee meetings may be held if attended by at least 51% of the Permanent Members and 1 (one) representative from each member of the Conglomerate.
- Non-Permanent Members may attend the meeting. However, their presence is not counted as the quorum of the meeting, and their votes are not counted in decision-making.

Implementation of Duties during 2024

Throughout the implementation of duties in 2024, the Integrated Risk Management Committee held one meeting on November 8, 2024 with the main agenda of explaining the regulatory provisions related to the Integrated Risk Management report, Preparation and Schedule of the FY2025 Integrated Risk Management Committee.

Meeting Frequency and Attendance

In 2024, the Integrated Risk Management Committee held one meeting with details of attendance as follows:

3. Decision-Making

- Decision-making in the Committee meeting is based on deliberation for consensus. If

Name	Position	Number of Meeting	Attendance	Percentage
Chairman				
Sendiaty Soudy	Head of Risk Management	1	1	100%
Permanent Members				
Heru Rustanto	Operational & Fraud Risk Management Head	1	1	100%
Deni Djalil	Market & Liquidity Risk Management Head	1	1	100%
Keisuke Heima	Risk Management Planning Head	1	1	100%
Wahyu Nugroho	Portfolio Management & Policy Head	1	1	100%
Buyung Bachtiar	Cyber Security Risk Management Head	1	1	100%
Tasuku Tanaka	Credit Risk Head	1	1	100%
Arief Ismail	Director of Risk Management - PT Bank BTPN Syariah Tbk	1	1	100%
Victoria Rusna	Director of Risk Management - PT Summit Oto Finance	1	1	100%
Nobuhiro Moroo	Director of Risk Management - PT Oto Multiartha	1	1	100%

Competency Development

Competency development of the Board of Directors-level¹⁾

committee members is presented in the Board of Directors competency development section.

1) Board of Directors of PT SMBC Indonesia as the Lead Entity.

Corporate Secretary

PROFILE OF THE CORPORATE SECRETARY

Eneng Yulie Andriani

Corporate Secretary

Nationality	Indonesian
Domicile	Jakarta
Age	50 years old in the 2024 financial year
Educational Background	<ul style="list-style-type: none"> Master's degree in Law, Universitas Indonesia (2012) Bachelor's degree in Law with Special Law Program on Economic Activity from Universitas Indonesia (1997)
Basis of Appointment	Circular decision of the Board of Directors No. PS/BOD/001/I/2020 dated January 10, 2020
Concurrent Position	Head of Corporate Secretary Division
Work Experience	<ul style="list-style-type: none"> Head of Corporate Legal Department of PT Bank Sumitomo Mitsui Indonesia (2014-2019) Head of Corporate Action & Stakeholder Management of the Corporate Secretariat Division of PT Bank Danamon Indonesia Tbk (1997-2014)
Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders

TERM OF OFFICE

Term of office of the Corporate Secretary was effective as of January 10, 2020.

LEGAL BASIS

In compliance with Financial Services Authority Regulation No. 35/POJK.04/2014 on the Establishment of Corporate Secretary juncto Securities Administration Regulation of PT Bursa Efek Indonesia (Indonesia Stock Exchange) No. 1-A attachment II of the Decision of the Board of Directors of PT Bursa Efek Indonesia No. Kep00001/BEI/01- 2014 dated January 30, 2014. The Bank retains the Corporate Secretary, Eneng Yulie Andriani, effective January 10, 2020, appointed based on Circular Decision No. PS/BOD/001/I/2020 dated January 10, 2020.

DUTIES AND RESPONSIBILITIES

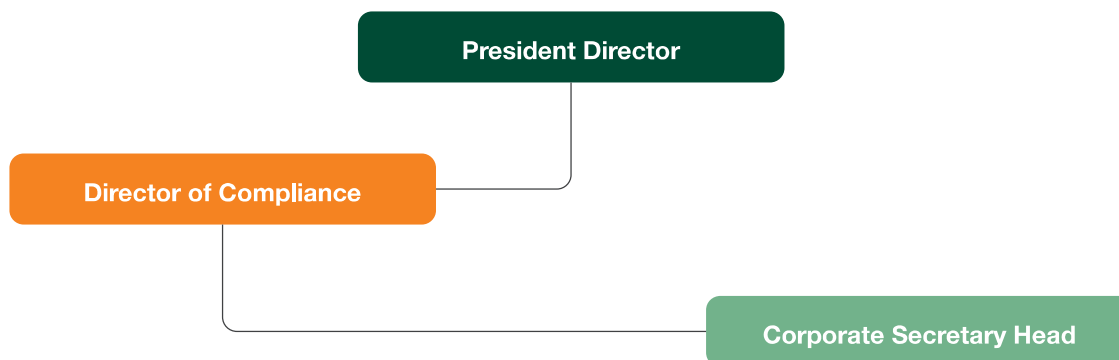
Details of duties and responsibilities of the Corporate Secretary within the Bank are as follows:

1. Maintaining good relations with the Financial Services Authority, the Indonesia Stock Exchange, and other stakeholders.

2. Responsible for providing important information regarding the Bank's condition to all stakeholders that the public must know.
3. Keeping track of the capital market development, including applicable regulations in the capital market.
4. Fulfilling the Company's obligations as a listed company based on Corporate Governance principles.
5. Providing feedback to the Board of Directors and the Board of Commissioners to comply with provisions of Law No. 8 of 1995 concerning the Capital Market and its implementing regulations.
6. Responsible for the implementation of the GMS.
7. Coordinating the implementation of meetings of the Board of Directors and the Board of Commissioners.
8. Preparing and filing the Minutes of Meeting of the Board of Director meetings.
9. Assisting the Board of Directors and the Board of Commissioners in their duties and responsibilities.

CONCURRENT POSITION AND ORGANIZATIONAL STRUCTURE

The function of the Corporate Secretary is served by an executive officer who leads the Corporate Secretary Division. This position is under the supervision/ coordination of the Compliance Director and is not to be served concurrently with other positions.



In carrying out their duties and responsibilities, the Corporate Secretary oversees and manages the functions of Corporate Governance, Corporate Action & Stakeholder Management, as well as the Management of the Board of Commissioners and the Board of Directors.

Implementation of Duties and Responsibilities

During 2024, the activities of the Corporate Secretary were carried out while adhering to health protocols. With all these limitations, the Corporate Secretary managed to complete and carry out the following duties or activities:

1. Organize and attend meetings and make minutes of meetings of the Board of Directors, Board of Commissioners, joint meetings of the Board of Directors and Board of Commissioners and all committees under the Board of Commissioners except the Nomination and Remuneration Committee.
2. Organize monthly meetings for executive officers (monthly managers meeting).
3. Organizing the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders of the Bank.
4. Facilitating the organization of training or seminars for members of the Board of Directors and Board of Commissioners.
5. Managing and fulfilling the requirements for the fit and proper test for prospective members of the Board of Directors and Board of Commissioners.
6. Preparing and submitting reports required by capital market and banking regulations.
7. Preparing and submitting information disclosure.
8. Preparing new policies and procedures and conducting periodic reviews of policies and procedures related to corporate governance including Governance Guidelines for both individual and integrated, Work Guidelines and Rules (charter), and changes to the Bank's Articles of Association.
9. Conducting reviews from the perspective of laws on limited liability companies, capital market provisions and articles of association for a Bank's plan while preparing approval from Shareholders, the Board of Commissioners, and the Board of Directors, if necessary.
10. Strengthening insight and providing supplies by attending training and workshops, both organized by regulators and professional associations.

Disclosure of Information

As part of the Bank's responsibility and compliance as a public company, the following is a list of information disclosures submitted throughout 2024.

Document Number	Date	Subject
S.114/DIR/CCS/II/2024	February 1, 2024	Information Disclosure - Jenius Serukan Think Unthinkable, Inspirasi untuk Jalani Hidup yang Kita Mau
S.018/CCS/II/2024	February 7, 2024	Disclosure of Information regarding Amendments to the Articles of Association of PT BANK BTPN Tbk ("Company")
S.026/CCS/II/2024	February 21, 2024	Disclosure of Information that needs to be Known to the Public - Additional Information on the Company's Concise Prospectus PMHMETD II
S.027/CCS/II/2024	February 26, 2024	Submission of Information on Fulfillment of Annual Public Expose Obligation of PT BANK BTPN Tbk ("Company")
S.028/CCS/II/2024	February 26, 2024	Submission of Consolidated Financial Statements as of December 31, 2023 (audited) PT BANK BTPN Tbk ("Company")
S.029/CCS/II/2024	February 29, 2024	Disclosure of Information - Jenius Presents GarudaMiles for Travel Category YayPoints Redemption, Redeemable in Real Time Directly from the App
S.031/CCS/II/2024	February 27, 2024	Disclosure of Bond Interest Payment Information

Corporate Secretary

Document Number	Date	Subject
S.032/CCS/II/2024	February 27, 2024	Disclosure of Information - Bank BTPN Records Increase in Net Interest Income in 2023, Continues Commitment to Creating a #More Meaningful Life
S.036/CCS/II/2024	February 28, 2024	Disclosure of Information on Partial Delisting of the Company's shares of PT BANK BTPN Tbk (the "Company")
S.042/CCS/III/2024	March 5, 2024	Disclosure of Information - Allianz Indonesia and Bank BTPN Continue Bancassurance Synergy to Provide Protection to More Indonesians
S.043/CCS/III/2024	March 7, 2024	Disclosure of Information - Partnering with BTPN Bank, Indodana Multi Finance Ready to Expand Service Reach
S.044/CCS/III/2024	March 8, 2024	Disclosure of Information on Annual Rating Results
S.048/CCS/III/2024	March 22, 2024	Disclosure of Information regarding the Capital Increase of PT BANK BTPN Tbk ("Company")
S.051/CCS/III/2024	March 27, 2024	Disclosure Information of Annual Rating Result
S.055/CCS/III/2024	March 27, 2024	Disclosure of Information regarding the Amendment to the Articles of Association of PT BANK BTPN Tbk (the "Company")
S.056/CCS/III/2024	March 28, 2024	Information Disclosure - Jenius Study Results Reveal the Behavior of Digital Savvy Communities during Ramadan and Eid Al-Fitr 2024
S.057/CCS/III/2024	March 28, 2024	Disclosure of Information regarding Material Transactions and Affiliated Transactions PT BANK BTPN Tbk ("Company")
S.069/CCS/IV/2024	April 30, 2024	Submission of Consolidated Financial Statements as of March 31, 2024 (unaudited) PT BANK BTPN Tbk ("Company")
S.070/CCS/V/2024	May 2, 2024	Disclosure of Information - Bank BTPN Achieves Positive Performance in the First Quarter of 2024 with Lending Growth of 24% YoY
S.075/CCS/V/2024	May 27, 2024	Disclosure of Information - Bank BTPN Officially Becomes a Custodian Bank, Ready to Support Investment Growth in the Indonesian Capital Market
S.076/CCS/V/2024	May 27, 2024	Disclosure of Bond Interest Payment Information
S.079/CCS/VI/2024	June 4, 2024	Disclosure of Information - Bank BTPN and SMBC Optimistic to Support More Meaningful Growth through US\$450 Million Syndicated Loan to IMGSL
S.082/CCS/VI/2024	June 12, 2024	Information Disclosure of #LariBarengJenius Fun in Pekanbaru Towards Pocari Sweat Run Indonesia 2024
S.083/CCS/VI/2025	June 14, 2024	Disclosure of Information - Pioneer in Empowering Retired Customers, Bank BTPN Consistently Provides Health Services to Business Training
S.084/CCS/VI/2024	June 24, 2024	Information Disclosure - The Fun of #LariBarengJenius in Bali Towards Pocari Sweat Run Indonesia 2024
412/DIR/CCS/VII/2024	July 2, 2024	Keterbukaan Informasi - Wujudkan Momen Liburan yang Unthinkable dengan Ragam Kemudahan dari Jenius
S.088/CCS/VI/2024	July 5, 2024	Information Disclosure - #LariBarengJenius Successfully Held in Makassar, Followed by More than 250 Participants
S.089/CCS/VII/2024	July 15, 2024	Information Disclosure - #LariBarengJenius Invites Digital Savvy People to Explore the Other Side of Running Sport
S.090/CCS/VII/2024	July 15, 2024	Information Disclosure - LariBarengJenius Held in Semarang with the Spirit of Think Unthinkable
S.095/CCS/VII/2024	July 30, 2024	Disclosure of Information - BTPN Achieves Growth in Credit, Assets in the First Half of 2020 as a Result of Relevant Financial Solutions for Customers
S.101/CCS/VIII/2024	August 12, 2024	Disclosure of Information - Get Ready to Hunt for Hoki Go Lucky Promo on Jenius' 8th Anniversary!
S.102/CCS/VIII/2024	August 13, 2024	Disclosure of Information - Bank BTPN Partners with Syailendra Capital as the Newest Investment Manager through Jenius Application
S.104/CCS/VIII/2024	August 22, 2024	Information Disclosure - 8 Years of Growing Together with Digital Savvy Communities, Jenius Presents Innovative Features that are Getting More Complete
S.105/CCS/VIII/2024	August 26, 2024	Disclosure of Bond Interest Payment Information
S.106/CCS/VIII/2024	August 29, 2024	Information Disclosure - BTPN's Continuous Commitment to Community Empowerment, Local MSMEs
S.107/CCS/VIII/2024	August 29, 2024	Disclosure of Information - Change Company Name, Appoint Independent Commissioner for More Meaningful Growth
S.110/CCS/VIII/2024	August 30, 2024	Disclosure of Information regarding Amendments to the Articles of Association of PT BANK BTPN Tbk ("Company")
S.112/CCS/IX/2024	September 5, 2024	Disclosure of Information regarding Changes in the Composition of Board of Commissioners Members PT BANK BTPN Tbk ("the Company")
S.113/CCS/IX/2024	September 5, 2024	Information Disclosure - Bank BTPN Affirms Commitment to Empowering Retired Customers on National Customer Day
S.118/CCS/IX/2024	September 26, 2024	Information Disclosure - Jenius and Single Moms Indonesia Share Education and Tips for Preparing Children's Education Funds
S.127/CCS/X/2024	October 2, 2024	Disclosure of Information - Submission of Proof of Advertisement for Change of Company Name and Logo

Document Number	Date	Subject
S.131/CCS/X/2024	October 7, 2024	Disclosure of Bond Interest Payment Information
S.133/CCS/X/2024	October 10, 2024	Disclosure of Information - BNI Asset Management Partners with BTPN Bank to Expand Marketing Network for Index Funds
S.147/CCS/X/2024	October 17, 2024	Disclosure of Information - Bank BTPN Receives Annual Report Award 2023, Proof of Commitment to Transparency and Governance
S.150/CCS/X/2024	October 31, 2024	Information Disclosure - Together is More Meaningful: SMBC Indonesia Records Positive Performance in January-September 2024
S.952/DIR/CCS/XI/2024	November 29, 2024	Notice of Implementation of Sustainable Public Offering of Sustainable Bonds V Bank SMBC Indonesia Phase II Year 2024
S.166/CCS/XII/2024	December 5, 2024	Disclosure of Information - Bank BTPN Brand Transformation into SMBC Indonesia, A New Era of Growth and Sustainability
S.168/CCS/XII/2024	December 9, 2024	Monthly Report of Securities Registration
S.169/CCS/XII/2024	December 9, 2024	Information Disclosure - Jenius Presents Unthinkable Experience in SMBC Indonesia's Transformation Moment
S.170/CCS/XII/2024	December 12, 2024	Disclosure of Information - Running for the Earth, SMBC Indonesia's Commitment to Bring Meaningful Impact in Supporting Sustainable Living
S.172/CCS/XII/2024	December 24, 2024	Disclosure of Information - SMBC Indonesia Partners with SUN Energy to Provide USD10 Million Strategic Financing Facility to Support the Acceleration of Indonesia's Energy Transition

Training and Competency Development

Details of competency development participated by the Corporate Secretary throughout 2024 are as follows:

No	Tanggal	Penyelenggara	Materi	Tempat
1.	January 15, 2024	SMBCI Human Resources & Corporate Secretary untuk ABG (Annual Board Gathering)	Leadership Season: • Dharma Simorangkir (President Director of Microsoft Indonesia) • Hardianto Atmadja (CEO Garudafood)	Yogyakarta
2.	January 25, 2024	SMBCI Corporate Secretary, Compliance & Financial Controller	Discussion of POJK No. 30 of 2023 regarding the Communication of Key Audit Matters in the Public Accountant's Report on Audited Financial Statements in the Capital Market	Webinar/online
3.	February 16, 2024	SMBCI Risk Management	Socialization of Third Party Risk Management Policy	Webinar/online
4.	February 21, 2024	SMBCI Corporate Secretary & IICD	Research Report of ACGS on Bank BTPN	Webinar/online
5.	February 28, 2024	Asosiasi Emiten Indonesia	Understanding PMK 172/2023	Webinar/online
6.	March 7, 2024	SMBCI Learning	BTPN Leadership Series: Winning the future Serving Today (Professor Robert C. Wolcott, chair & Co-founder TWIN Global)	Webinar/online
7.	April 30, 2024	SMBCI Risk Management	Business Risk Forum #2	Webinar/online
8.	May 6, 2024	Asosiasi Emiten Indonesia IICD	Socialization of the Pillars of Ethical Governance (Ethical Behavior, Transparency, Accountability, Sustainability) and Annual Report Award 2023	Webinar/online
9.	May 16, 2024	Bursa Efek Indonesia	Socialization of Regulation No. I-N on Delisting and Relisting	Webinar/online
10.	May 30, 2024	Otoritas Jasa Keuangan	Opportunities and Challenges of Personal Data Protection in Transactions in the Digital Era	Webinar/online
11.	June 5 2024	Otoritas Jasa Keuangan	Socialization of Annual Report Award 2023	Webinar/online
12.	June 11, 2024	Indonesia Corporate Secretary Association	Refreshment Socialization of Professional Standardization and Corporate Secretary Code of Ethics	Webinar/online
13.	June 13, 2024	Otoritas Jasa Keuangan	Socialization. a. POJK No. 26/2023 regarding Users of International Financial Accounting Standards in the Capital Market; b. POJK No. 29/2023 regarding Buyback of Shares Issued by Public Companies; and c. POJK No. 4/2024 regarding Report on Ownership or Any Change in Share Ownership of a Public Company and Report on the Activities of Pledging Shares of a Public Company	Webinar/online
14.	June 19, 2024	Indonesia Corporate Secretary Association	Annual Report Awards: Setting the Standard for Corporate Disclosure	Webinar/online
15.	June 11-12, 2024	RDS Consultant PT Rahardja Duta Solusindo	Qualification Level 5 Banking Risk Management Debriefing	Webinar/online
16.	July 16 2024	Indonesia Corporate Secretary Association	Integrated Corporate Communication Strategy	Webinar/online

Corporate Secretary

No	Tanggal	Penyelenggara	Materi	Tempat
17.	July 18, 2-24	Bursa Efek Indonesia	Socialization of Amendment to Regulation Number I-X regarding the Placement of Equity Securities Listing on the Special Monitoring Board	Webinar/online
18.	July 19, 2024	Indonesia Corporate Secretary Association	Annual Report Award: Setting the Standard for Corporate Disclosure	Webinar/online
19.	July 26, 2024	SMBCI Human Resources & Corporate Secretary dengan PT. Pasar Jasa Profesional (Pasar Trainer)	Managing Upward oleh Ikke Harjono	Bandung
20.	August 15, 2024	Indonesia Corporate Secretary Association	Deepening POJK No. 2/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions & POJK No. 17/POJK.04/2020 concerning Material Transactions and Changes in Main Business Activities	Webinar/online
21.	August 26, 2024	Indonesia Corporate Secretary Association	KSEI's Role and Services in the Indonesian Capital Market Industry	Webinar/online
22.	September 17, 2024	Indonesia Corporate Secretary Association	What Investor Want from Sustainability Reports?	Webinar/online
23.	September 24, 2024	Indonesia Corporate Secretary Association	Strategic Finance for Sustainability, the role of Corporate Secretary as BOD Business Partner to Boost Sustainability Awareness	Webinar/online
24.	September 30, 2024	SMBCI Learning	Mandatory Refreshment APU PPT & PPPSPM 2024	e-learning
25.	September 30, 2024	SMBCI Learning	Mandatory Compliance 2024: Compliance Awareness and E&G on	e-learning
26.	September 30, 2024	SMBCI Learning	Mandatory Cyber & Information Security Awareness 2024	e-learning
27.	October 15, 2024	• Asosiasi Emiten Indonesia • Otoritas Jasa Keuangan	POJK Refresher for Public Company Issuers (Information Disclosure and Incidental Reports)	Webinar/online
28.	October 15, 2024	Indonesia Corporate Secretary Association	Corporate Secretary in the Digital Age: The Challenge of Investor Data Protection	Webinar/online
29.	October 18, 2025	SMBC MY	SMBC Leader's Digest [October Edition] - A Banker's Tale of Work, Life & Balance (Shinsuke Kurata, MD & GM, operations and Administration Department EMEA)	Webinar/online
30.	October 24, 2024	SMBCI Learning	Leadership Festival 2024 with Ade Rai	Webinar/online
31.	October 31, 2024	SMBCI Learning	Mandatory Sustainability 2024	e-learning
32.	November 18, 2024	SMBCI Corporate Communication	Senior Leader Briefing Q4 2024	Webinar/online
33.	November 21, 2024	SMBCI Corporate Secretary	Economic Outlook (Raden Pardede)	Webinar/online
34.	November 26, 2024	Indonesia Corporate Secretary Association	Getting to Know the CORES, KSEI System and e-BAE Next Generation: The Latest Innovation for Digital Transformation in the Company	Webinar/online
35.	November 28, 2024	Indonesia Corporate Secretary Association	Climate Change: Drivers, Pathways, Risks, and Opportunities Confirmation	Webinar/online
36.	November 29, 2024	Indonesia Corporate Secretary Association	Deepening POJK No. 15/POJK.04/2022 concerning Stock Split and Merger by Public Companies	Webinar/online
37.	November 29, 2024	SMBCI Learning	Mandatory Complaint Handling & Consumer Protection 2024	e-learning
38.	December 2, 2024	Otoritas Jasa Keuangan	OJK Socialization - Conglomerate Group Management	Jakarta
39.	December 10, 2024	• Asosiasi Emiten Indonesia • BATS Consulting	Navigating PMK 172: Strengthening Compliance and Fair Business Practices in Transfer Pricing for Listed Companies	Webinar/online
40.	December 17, 2024	Indonesia Corporate Secretary Association	Economic Outlook 2025: Strategies for Facing Global Opportunities and Challenges in the Era of Economic Transformation	Webinar/online
41.	December 18, 2024	FKDKP	Discussion (FGD) related to the Implementation of Internal Control in the Bank's Financial Reporting Process	Webinar/online
42.	December 18, 2024	SMBCI Learning	Flexible Work Locations for Managers	e-learning
43.	December 18, 2024	SMBCI Learning	Mandatory Anti Fraud Awareness 2024	e-learning
44.	December 18, 2024	SMBCI Learning	Mandatory Manajemen Risiko Operasional 2024	e-learning

Compliance Function

The implementation of the Compliance Function at SMBC Indonesia primarily refers to the Financial Services Authority (OJK) Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function of Commercial Banks. The regulation explains that the Compliance Function is a series of preventive (ex-ante) actions or measures to ensure that policies, provisions, systems, and procedures, as well as business activities carried out by the Bank, are in accordance with the provisions of the Financial Services Authority (OJK) and the provisions of laws and regulations, as well as ensuring the Bank's compliance with commitments made by the Bank to the Financial Services Authority (OJK) and/or other authorized supervisory authorities.

The implementation of compliance with the provisions of the Financial Services Authority (OJK), Bank Indonesia (BI), Deposit Insurance Agency (LPS), Indonesian Payment System Association (ASPI), and applicable laws and regulations has become SMBC Indonesia's commitment, as stated in the Bank's Corporate Governance Manual and Compliance Policy.

The importance of implementing the Compliance Function is also a form of awareness that banking is an industry that is required to implement the Compliance Function more strictly (highly regulated) than other industries. The strict level of compliance is primarily related to the Bank's public mission and responsibility in managing public funds. In addition, the strict

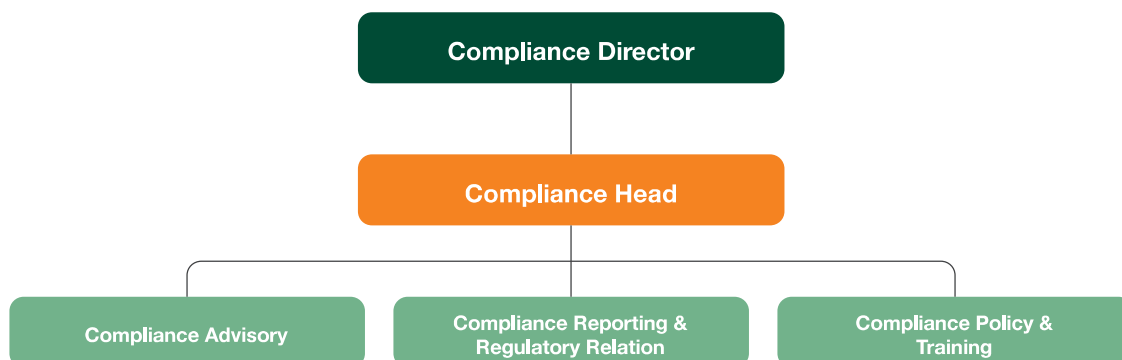
implementation of the Compliance Function is also in line with the current rapid development of information technology and digitalization which can certainly increase the potential compliance risks for the Bank. Thus, the creation of a culture of compliance can be realized by increasing the roles and responsibilities of compliance at every level of the organization as well as the effectiveness of the role of the Compliance Working Unit function in the Bank. Therefore, all potential risks of the Bank's business activities can be mitigated and anticipated.

In addition to the matters mentioned above, the implementation of the Bank's Compliance Function is also carried out in a comprehensive and structured manner, which aims as a preventive effort to ensure that the implementation of business processes is in line with applicable provisions.

ORGANIZATIONAL STRUCTURE

The Compliance Function within the SMBC Indonesia organization is implemented by the Compliance Unit, namely the Compliance Division, which is independent in accordance with OJK regulations on the Implementation of the Compliance Function. In accordance with regulatory provisions, the Bank also has a Director of Compliance who oversees the Compliance Function (Compliance Director).

The following is the organizational structure of the Compliance Division:





Compliance Function

LEGAL BASIS

The Bank's main guideline in its compliance function is OJK Regulation No. 46/POJK.03/2017 on the Implementation of Compliance Function in commercial Banks. In addition, the Bank takes into consideration the following:

1. The development of information technology, globalization, and financial market integration will add to the complexity of the Bank's business activities that will broadly impact the risk exposures faced by banks;
2. Efforts to mitigate risks in the Bank's business activities, both as preventive measures (ex-ante) or curative measures (ex-post);
3. Efforts of preventive measures (ex-ante) can be conducted by complying with various applicable banking rules to reduce or minimize risks in the Bank's business activities.

FUNCTION, DUTIES, AND RESPONSIBILITIES

Functions, duties, and responsibilities of the Compliance Department in SMBC Indonesia are focused on supporting the implementation of the Compliance Function in accordance with POJK No. 46/POJK.03/2017 on the Implementation of compliance Function in Commercial Banks, which covers the following:

1. Realizing the implementation of Compliance Culture at all levels of the organization and business activities of the Bank;
2. Managing Compliance Risks faced by the Bank;
3. Ensuring that policies, provisions, systems, and procedures as well as business activities carried out by the Bank are in accordance with the provisions of the Financial Services Authority and statutory provisions; and
4. Ensuring the Bank's compliance with commitments made by the Bank to the Financial Services Authority and/or other authorized supervisory authorities.

For the effective implementation of the Compliance Function, the Bank has a Director in charge of the Compliance Function. In carrying out its duties, it is assisted by an independent Compliance Working Unit as stipulated by OJK regarding the Implementation of the Compliance Function of Commercial Banks.

Referring to POJK No. 46/POJK.03/2017 concerning the Implementation of the Compliance Function of Commercial Banks, the Duties and Responsibilities of the Director in Charge of the Compliance Function are at least as follows:

1. Formulating the strategy to encourage the emergence of the Bank's Compliance Culture;
2. Proposing compliance policies or principles that will be established by the Board of Directors;
3. Establishing the compliance system and procedures to be used to formulate the Bank's internal provisions and guidelines;
4. Ensuring that all policies, provisions, systems, procedures, as well as the Bank's business activities are in accordance with provisions set by the Financial Services Authority and the provisions of the laws and regulations;
5. Minimizing the Bank's Compliance Risk;
6. Taking preventive measures so that policies and/or decisions by the Bank's Board of Directors will not deviate from provisions set by the Financial Services Authority and provisions of the laws and regulations; and
7. Conducting other tasks related to Compliance Function.

Duties and Responsibilities of the Compliance Work Unit

1. Establishing steps to support the emergence of Compliance Culture in all of the Bank's business activities at every level of the organization;
2. Conducting identification, measurement, monitoring, and control of Compliance Risk by referring to the provisions of the Financial Services Authority that regulate the implementation of risk management in commercial banks;
3. Assessing and evaluating the effectiveness, adequacy, and conformity of the Bank's policies, provisions, systems, and procedures with provisions of the laws and regulations;
4. Reviewing and/or recommending updates and improvement of the Bank's policies, provisions, systems, and procedures in order to comply with provisions of the Financial Services Authority, as well as the provision of the laws and regulations;
5. Making efforts to ensure that the Bank's policies, provisions, systems, and procedures, as well as the Bank's business activities, are in accordance with the provisions of the Financial Services Authority and provisions of the laws and regulations; and
6. Conducting other tasks related to the Compliance Function.

Supervision of the Board of Directors and the Board of Commissioners

Referring to the obligation to comply with POJK No. 46/POJK.03/2017 concerning the Implementation of Compliance Function of Commercial Banks, the Board of Directors shall foster and realize the implementation of Compliance Culture at all levels of the Bank's organization and business activities and shall ensure the implementation of the Bank's Compliance Function.

In this respect, to ensure the implementation of the Compliance Function, the Board of Directors and the Board of Commissioners continue to actively supervise the implementation of the Bank's Compliance Function which, among others, is carried out through the following activities:

- 1 Report on the implementation of duties and responsibilities of the Compliance Unit to the Compliance Director (monthly);
- 2 Report on the implementation of duties and responsibilities of the Compliance Director to the President Director with a copy to the Board of Commissioners (quarterly);
- 3 Report on the implementation of duties and responsibilities of the Compliance Director submitted to the Financial Services Authority (OJK) with a copy to the Board of Commissioners and President Director (semi-annual);
- 4 Report on the results of Compliance Risk assessment of inherent risks and the quality of compliance risk management implementation in the Bank's operations submitted to the Risk Management Unit (quarterly);
- 5 Report on the results of monitoring compliance risks and updates on compliance issues submitted to the Board of Directors at the Board of Directors Meeting and to the Board of Commissioners at the Board of Directors meeting forum with the Board of Commissioners (quarterly) and the Audit Committee meeting (semi-annual);
- 6 Implementation of the In-Office Compliance Committee Meeting which was attended by, among others: President Director, Compliance Director, relevant BOD and BOM, as well as representatives from SMBC as the controlling Shareholder (bi-monthly).

The Board of Directors and the Board of Commissioners have also approved the compliance policy that serves as the fundamental infrastructure in the governance implementation of the Bank's Compliance Function.

In compliance with POJK No. 46/POJK.03/2017 on the Implementation of the Compliance Function in Commercial Banks, the Board of Commissioners takes an active supervisory role of the Compliance Function

through assessment of the Bank's Compliance Function implementation conducted 2 (two) times a year, including providing suggestions/recommendations to improve the implementation of the Bank's Compliance Function.

FOCUS OF THE COMPLIANCE FUNCTION IN 2024

The following is the focus of the implementation of the Compliance Function in 2024 through a compliance strategy implemented in line with the commitment to fulfilling compliance with OJK, BI, LPS, and ASPI regulations and applicable laws and regulations, among others, as follows:

1. Improving assistance and monitoring of compliance implementation in all lines of business/support. In this case, especially in the area of business units that will organize new products/initiatives, units related to regulatory reporting, as well as units related to the fulfillment of prudential ratios such as KPMM, GWM, PDN, NPL, BMPK, NSFR, LCR, and Leverage Ratio.
2. To increase the awareness of all employees towards the areas of Behavior and Culture, the Bank continues to conduct a comprehensive Bank Behavior and Culture campaign targeting all employees. Together with the relevant Divisions, in this case, Communications & Daya, Human Resources, and Operational & Fraud Risk Management through various activities, to ensure that all employees have the same understanding and knowledge, especially in terms of Corporate Behavior and Culture. The activities also involve the Board of Directors and Board of Commissioners.
3. Improving Compliance Culture at all levels of the organization and the Bank's business activities through, among others:
 - a. Socialization of OJK, BI, and LPS provisions, both new and old provisions that impact the Bank's products and activities, including employees at branches through the AML Compliance Champion (ACC).
 - b. Providing training to all staff and awareness of compliance culture, both at the head office and at branches through the AML Compliance Champion (ACC) based in the region, which is part of the Compliance Division's activities in the process of increasing awareness and monitoring the implementation of branch compliance. This includes organizing mandatory e-learning to improve Compliance Culture that must be followed by all employees.

Compliance Function

- c. Ensuring that legal documents used in all Bank offices have been reviewed and verified by the Bank's Head Office.
4. Improving supervision and awareness of Compliance Risk by organizing Compliance Self-Assessment, Compliance Self-Review, Thematic Review, Compliance on-site Review (Branch Review) as well as internal discussions to advise the relevant units.
5. Improving the capability and capacity of human resources in the Compliance Division, including advisors, to anticipate OJK regulatory trends that lead to principal-based, including the development of new products and activities in the banking industry.
6. Assisting business units in conducting business collaboration with companies included in SMBC's financial conglomerate.
7. Ensuring that all policies, provisions, systems, and procedures, as well as business activities carried out by the Bank, are in accordance with the provisions of the Financial Services Authority and laws and regulations through evaluation of internal policies, corporate actions, and transactional (credit) decisions that must obtain approval from the Credit Committee and advisory functions.
8. Minimizing potential fines from regulators (OJK and/or BI) by evaluating and reviewing the causes of fines from related units, including monitoring of corrective measures taken and implementing preventive measures.
9. Optimizing the implementation of the Compliance Function in business/support lines through strengthening the Internal Control Risk (ICR) function to carry out internal control and risk in each business/support line, through, among others, monitoring reporting obligations to Regulators, fulfilling follow-up on OJK and/or BI inspection findings according to the agreed time target.
10. With the issuance of the four pillars of corporate governance in the form of Ethical Behavior, Accountability, Transparency, and Sustainability, the Bank considers it necessary to make changes to the five GCG principles as part of the periodic review of the Bank's Main Policy in the form of the Corporate Governance Manual to comply with the General Guidelines for Corporate Governance in Indonesia (PUG-KI). The update of the Bank's Corporate Governance Manual also opens up the option of implementing governance not only within the Financial Group but also in an integrated manner within the financial conglomerate.
11. Improving the implementation of GCG at every level of the organization and within the Finance Group, including anti-bribery and corruption and conflict of interest in all processes of the Bank, among others, in the process of appointing vendors for the procurement of goods and services, as well as providing entertainment and gifts to third parties, to ensure compliance with OJK regulations, especially related to the Outsourcing and SMBC Global Policy.
12. Continuing the GCG assessment with ASEAN Scorecard standards and making possible improvements in terms of prevailing laws and regulations in Indonesia, including adjusting the Articles of Association if necessary.
13. Reviewing the adequacy of the GCG structure and following up by improving or building infrastructure to support the optimization of GCG implementation, for example, by establishing committees under the Board of Commissioners or Board of Directors and/or adding/adjusting the duties of existing committees.
14. Continuing efforts to manage the database of the list of Related Parties and the list of Affiliated Parties to make it easier to use as a reference in managing both transactions with Related Parties and Affiliated Parties, which ultimately can support the Bank's efforts in conducting transactions with affiliated parties on an arm's length basis and with due regard to conflicts of interest that may occur.
15. Improving the supervision and management of employees who have Inside Information or Price Sensitive Information (PSI) on the Company's customers, including but not limited to the supervision and management of Personal Account Dealing (PAD).
16. Improving the implementation of the principle of independence with Controlling Shareholders (PSP) through communication mechanisms in accordance with the applicable legal order, including conducting periodic reviews and socialization of policies and procedures related to this matter. As a public company, the Bank will maintain all shareholders' interests.
17. Managing information disclosure as stipulated in the Capital Market OJK regulations.
18. Ensuring the implementation of good corporate governance (GCG) within the Finance Group, including by harmonizing policies and procedures between the Bank and its subsidiaries, through coordination and communication with subsidiaries, especially in the areas of governance, finance, internal audit, risk management, and compliance within the Finance Group.

19. Reviewing and strengthening policies and procedures regarding the flow of communication with the parent Company and subsidiaries in a standard that can be acceptable to all parties.
20. Reviewing the UI/UX of the www.smbci.com website and revamping it to ensure that the website represents the Bank favorably.
21. Ensuring the management of the Bank's reputation risk, including establishing good strategic relationships with the media in managing adverse news.

COMPLIANCE IMPLEMENTATION STRATEGY

The Bank retains the strategy to establish continuous compliance within the Bank's organization. Details of the strategy are explained below:

1. Assistance and monitoring of compliance implementation in all lines of business/support.
 - a. Improving compliance culture at all levels of the Bank's organization and business activities through socialization of OJK, BI, LPS, and ASPI provisions.
 - b. Providing training to all staff and increasing awareness of compliance culture, both at head office and branches.
2. Increased supervision and awareness of compliance risk by organizing Compliance Self-Assessment, Compliance Self-Review, Compliance On-Site Review (Branch Review), and also internal discussions to provide input to related units.
3. Ensuring that all policies, provisions, systems, and procedures, as well as business activities carried out by the Bank, are in accordance with the provisions (OJK, BI, LPS, and ASPI) and the provisions of laws and regulations. It is conducted by evaluating internal guidelines, corporate actions, and transactional (credit) decisions that must be approved by the Credit Committee and advisory function.

COMPLIANCE SOCIALIZATION

Throughout 2024, socialization of new OJK, BI, LPS, and ASPI regulations was conducted through email and virtual media to the Board of Directors, Board of Commissioners, and related units, including dissemination of new regulations to related units to determine follow-up to the new regulations. In addition, the socialization of old provisions affecting the Bank's products and activities was also carried out in the relevant units.

To improve the understanding of branch employees, socialization of OJK, BI, LPS, and ASPI provisions, as well as SMBC regulations were also carried out online and offline by the AML Compliance Champion (ACC), which is part of the Compliance Division's activities in increasing awareness and monitoring the implementation of compliance at the Branch Office.

COMPLIANCE INITIATIVES IN 2024

Throughout 2024, the Bank realized several compliance-related initiatives, including:

1. Implementation of evaluation of studies conducted by related units on the causes of the emergence and follow-up of fines from Regulators (OJK and/or BI) to mitigate the emergence of repeated fines and to improve the Bank's internal control, including monitoring of the completion of follow-up or corrective steps taken according to the results of the study.
2. Refinement of the compliance process, among others, through strengthening the supporting infrastructure for the implementation of the Compliance Function in the Compliance Division in the form of a special monitoring system through the Operational System for Compliance Reporting (OSCAR) for the fulfillment of follow-up to OJK, BI, LPS, and ASPI regulations, fulfillment of regulatory examination findings and others. The system is also continuously adjusted and developed to keep it relevant and in line with the organization's needs.

The implementation of Project Regulatory Reporting Governance & Process Review Phase 2 (Project RRG&PR 2) aims to improve the time efficiency of existing resources, increase critical process maturity in managing reporting compliance, and reduce compliance risk exposure, in this case, potential fines that may arise.

Internal Fraud

BASIS OF FRAUD PREVENTION

SMBC Indonesia applies zero tolerance to every incident of fraud. For this reason, the Bank incessantly follows up on every fraud incident, including by providing sanctions to employees who conduct and are involved in fraud incidents, in line with applicable provisions, including reporting to the authorities (if necessary).

Apart from the above, the Bank is committed to taking action of prevention against all forms of fraud and to immediately follow-up to reduce the loss impact on the customers and/or the Bank, including managing the Bank's reputation from negative publications that impact the loss of the public's trust in the Bank.

The Bank requires all employees to act honestly, with integrity and high professionalism to take an active role in protecting and maintaining assets, customers' funds, and stakeholders' interests by complying with all internal provisions and prevailing laws and regulations.

IMPLEMENTATION OF ANTI-FRAUD STRATEGY

In managing fraud risks, the Bank implements an antifraud strategy coordinated by the Operational & Fraud Risk Management (OFRM) Division. The OFRM Division is directly responsible to the Head of Risk Management, who is responsible to the President Director.

Fraud risk control in SMBC Indonesia is carried out systematically through the implementation of an Anti-Fraud strategy manifested in 4 (four) pillars, as explained below:

1. Prevention

Anti-fraud prevention program to reduce the potential occurrence of fraud, which at least includes:

- The signing of the Anti-fraud Integrity Pact and Code of Conduct;
- Anti-Fraud Awareness Training (Hybrid and e-learning) to all employees, Board of Directors, and Board of Commissioners as well as training to vendors/partners cooperating with the Bank on a regular basis;

- Periodically updating policies and procedures for managing anti-fraud strategies;
- Reviewing the fraud risk of each new product, process, system, and initiative, either new or in development;
- Conducting anti-fraud awareness training; and
- Adding a clause in each cooperation agreement and sending notification letters to vendors and partners who cooperate with the Bank on a regular basis to report through whistleblowing channels if they find indications/occurrences of fraud. It is intended so that vendors and partners cooperating with the Bank can participate in assisting the Bank in maintaining corporate governance, especially in the aspect of implementing fraud risk management properly.
- Collaborating with business lines to educate customers regarding caution against the threat of fraud through social media, e-posters, and others;
- In the context of following up and resolving each reported Fraud incident through a comprehensive investigation process, the Bank establishes a cooperation contract with a third party appointed as Subject Matter Expert (SME)/consultant Investigator; and
- Establishing a behavioral risk policy to achieve consumer protection, market health, fair competition, public and stakeholders' interests, and to ensure that the Bank is not affected by employees' misbehavior or lack of integrity.

2. Detection

Programs and tools to detect fraud, which at least includes the whistleblowing mechanism, surprise audit, and surveillance system.

3. Investigation

The process of investigation, reporting, and sanctions on fraud incidents, which at least includes investigation standards, reporting mechanisms, and mechanisms for the imposition of sanctions.

4. Monitoring, Evaluation, and Follow-up

Observing, evaluating, and monitoring the settlement of follow-up actions on fraud incidents carried out by the OFRM Division in coordination with all other related work units.

The OFRM Division reports on the implementation of the Bank's anti-fraud strategy to the Board of Directors through Risk Management Committee meetings and to the Board of Commissioners through the Audit Committee and Risk Monitoring Committee meetings on a monthly basis. In addition, the OFRM Division also reports on the implementation of the anti-fraud strategy to the Regulator (BI/OJK/LPS) in accordance with applicable provisions.

IMPLEMENTATION AT THE BANK

The following are the number of Internal Fraud incidents with significant impact that have been reported to OJK based on the criteria set out in SMBC Indonesia's provisions.

Internal Fraud in One Year	Number of cases conducted by					
	Management		Permanent Employee		Non-Permanent Employee	
	2024	2023	2024	2023	2024	2023
Resolved	-	-	1	4	-	-
In process of settlement internally in the Bank	-	-	-	-	-	-
Not yet processed for settlement	-	-	-	-	-	-
Followed-up further through legal process	-	-	1	4	-	-
Total Fraud	-	-	1	4	-	-

Anti-Money Laundering, Antimoney Laundering, Counterterrorist Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction (AML CFT and CPF)

SMBC Indonesia developed the AML/CFT CPF program as an effort to prevent the risk of becoming a means of Money Laundering (ML), Terrorist Financing (TPPT), and Financing Proliferation of Weapons of Mass Destruction (PPSPM). The implementation of the AML/CFT CPF program refers to a number of regulations, among others:

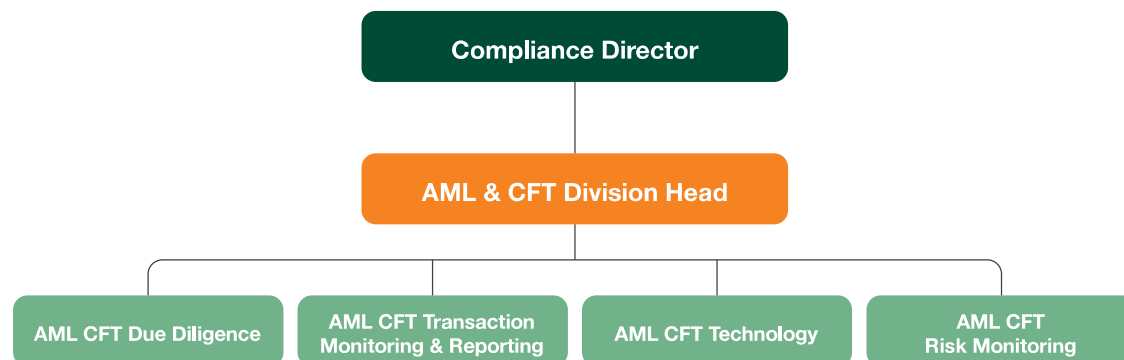
1. Law No. 8 of 2010 on the Prevention and Eradication of Money Laundering Crime;
2. Law No. 9 of 2013 on the Prevention and Eradication of the Crime of Financing Terrorism;
3. OJK Regulation No. 8 of 2023 on the Implementation of Anti-Money Laundering Program, Prevention of Financing of Terrorism, and Counter-Proliferation Financing of Weapons of Mass Destruction in the Financial Services Sector;
4. OJK Circular Letter related to the Implementation of AML/CFT Program in the Banking and Capital Market Sectors; and
5. Best practices applicable to the global SMBC group.

SPECIAL WORK UNITS OF AML, CFT, AND CPF

The Anti-Money Laundering/Combating Financing of Terrorism (AML CFT) Division is designated as the Special Working Unit responsible for the implementation of AML, CFT, and CPF programs in SMBC Indonesia. The AML Division is independent and structurally responsible directly to the director in charge of the compliance function (Compliance Director).

The AML Division conducts continuous monitoring and testing of the Bank's compliance with all AML, CFT, and CPF programs, as well as reporting to inform management on the quality of AML, CFT, and CPF programs implementation. The AML CFT Division also receives support from AML staff representatives (AML Compliance Champion/ACC) assigned in six regions to facilitate supervision of AML, CFT, and CPF program implementation in branch offices throughout Indonesia.

Organizational Structure of the AML CFT Division



SOCIALIZATION OF AML, CFT, AND CPF PROGRAMS

The implementation of AML, CFT, and CPF programs requires a mutual commitment with all stakeholders, from the employee level to the managerial level. Therefore, SMBC Indonesia continues to socialize AML, CFT, and CPF programs periodically to all employees, as well as dynamically to certain work units in the form of relevant specific materials.

These efforts continue to be carried out on an ongoing basis within the Bank to enhance the culture of compliance at all levels of the Bank's organization. In addition, to increase awareness of the risk impact of Money Laundering (ML), Terrorist Financing (TPPT), and Proliferation Financing of Weapons of Mass Destruction (PPSPM) on the Bank's business activities.

IMPLEMENTATION OF AML, CFT, AND CPF PROGRAMS IN 2024

The Bank's financial products and services are expanding, among others, marked by the development and use of information technology in financial products and services as well as regulatory approval for the expansion of the Bank's business activities. Simultaneously, the Bank faces the potential high risk of the Bank's financial products and services being used as a means of ML, TF, and PF.

The Bank compensates for the increase in risk by continuously improving the quality of AML, CFT, and CPF program implementation. These efforts are based on a risk-based approach in identifying, assessing, and understanding the risks of ML, TF, and PF in all the Bank's financial products and services.

As part of implementing comprehensive risk management and supporting the integrity of the implementation of corporate governance principles, throughout 2024, the Bank implemented AML, CFT, and CPF programs, among others:

1. Active Supervision of the Board of Directors and Board of Commissioners

The implementation of AML, CFT, and CPF programs is regularly informed to the Board of Directors and Board of Commissioners in regular meetings of the Board of Directors and Board of Commissioners, as well as through periodic/ad hoc reports. On these occasions, the Board of Directors and Board of Commissioners provide views and recommendations regarding steps that can be taken by the AML CFT Division to improve governance and fulfillment of the Bank's AML, CFT, and CPF programs.

2. Policies and Procedures

The Bank periodically reviewed to improve the Bank's AML CFT CPF policies and procedures, both at the bank wide level and for the Work Units in the AML Division. The Bank also synergizes with its subsidiaries to align the preparation of AML CFT CPF program governance and supervise its implementation.

3. Internal Control

To ensure an effective internal control system, the Bank determines the limits of authority and responsibility of work units related to the implementation of the AML, CFT, and CPF programs and carries out independent audits to ensure the effectiveness of the implementation of the programs. Business Units and branch offices act as the front line/first line of defense in implementing the Bank's business activities by continuing to comply with the Bank's AML, CFT, and CPF policies and procedures.

Independent inspection is conducted by the Quality Assurance Team (Directorate of Operations) and the AML Division as the second line of defense. The Quality Assurance Team ensures the process quality in all branch offices, including AML, CFT, and CPF processes. The AML Division regularly assesses the implementation of AML, CFT, and CPF policies as well as the risk development of ML, TF, and PF. The AML Division also consults and reviews AML, CFT, and CPF risks on the development of products, services, distribution mechanisms, and technology available in the Bank. Internal audit, as the third line of defense, inspects the implementation quality of the Bank's AML, CFT, and CPF programs as conducted by the first and second lines.

4. Management Information System

The Bank has an adequate management information system to support AML/CFT and CPF programs, including systems used for customer identification and screening, customer risk profile assessment, monitoring of customer data updates, customer transaction monitoring, and reporting systems to all stakeholders.

The Bank developed several systems to support the AML/CFT CPF program so that it can run more optimally and effectively. A review of the transaction monitoring alert scenario was completed in 2024 to ensure the effectiveness of the system against the evolving modus operandi of ML, TF, and PF. Periodic testing is also scheduled to assess the reliability and effectiveness of systems supporting the Bank's AML, CFT, and CPF programs.

Anti-Money Laundering, Antimoney Laundering, Counterterrorist Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction (AML CFT and CPF)

5. Human Resources and Training

AML Division periodically monitors, analyzes, and recommends the need for training as well as the development of training materials for AML, CFT, and CPF Programs for the Bank's employees. AML, CFT, and CPF program training is mandatory for completion every year by existing employees, as well as for employees in the orientation stage.

Working together with the Human Resource Division, the AML Division monitors the fulfillment of continuous related training that is mandatory for new and existing employees. The Bank also conducts pre-employment screening procedures and monitors each employee's profile (know your employee), to mitigate ML, TF, and PF risks that involve the Bank's internal parties.

The Bank also plays an active role in supporting the initiatives of regulators and related authorities in mitigating the risks of ML, TF, and PF in Indonesia, among others:

- a) Following up on written requests from authorities to block or close accounts identified as related to ML, TF, and PF.
- b) Following up on a series of initiatives from regulators related to the eradication of accounts related to the phenomenon of online gambling, delivering anti-online gambling education content through internal and external communication media, coordinating with Kominfo against websites identified as online gambling, and declaring an anti-online gambling education integrity pact.
- c) Sending an appeal to Customers of Property Companies/Agents and Motor Vehicle Traders to carry out goAML registration obligations in accordance with PPAATK requests based on the mandate of Law No. 8 of 2010 concerning the Prevention and Eradication of Money Laundering Crimes.
- d) Participating in the Financial Integrity Rating on Money Laundering/Terrorism Financing (FIR on ML/TF) conducted by PPAATK in 2024.

Provision of Funds for Social and Political Activities

SMBC Indonesia is not involved in political activities and does not extend donations for political purposes. On the contrary, the Bank can continually maintain its business performance by carrying out its social calling.

In this respect, the Bank places its social responsibility program as an important and integral part of the Bank's business activities. A more detailed explanation of this is presented in the Sustainability Report.

Transparency of The Bank's Financial and Non-Financial Conditions

With reference to the Financial Services Authority Regulation No. 55/POJK.03/2016 on the Implementation of Corporate Governance in Commercial Banks, SMBC Indonesia has complied with the obligation concerning the transparency of the financial and non-financial conditions. The disclosure mechanism is carried out through various communication channels, from uploading on SMBC Indonesia's sites to direct disclosure to the regulators and related parties.

In addition, transparency is also noted through publications in the national media. Following is the list, among others, of details of transparency in financial and non-financial areas:

Subject of Transparency	Publication
Monthly Financial Report to regulator	Website
Quarterly Financial Report to regulators	Print media, websites, and other information channels
Annual Report to regulators, rating institutions, shareholders, and other related parties	Websites and other information channels
Information Governance	Websites
Information on the Bank's Products and Services including office network	Websites
Announcement of GMS implementation	Websites and other information channels
Other information related to information disclosure	Websites and other information channels

Share Buyback or Subordinated Bond

The shares and bond buybacks are efforts to reduce the number of issued shares or bonds. The payment procedure is carried out in accordance with applicable regulations.

During 2024, SMBC Indonesia did not conduct any share buy back and bond buy back.

Provision of Funds to Related Parties and Large Exposure

Provision of funds to Related Parties is carried out in accordance with applicable provisions and must obtain the Board of Commissioners' approval. The following table shows the provision of funds to related parties and large exposures as of December 31, 2024.

Realization of Provision of Funds to Third Parties and Large Exposure

Provision of Funds	Total	
	Debtors	Nominal (Rp Million)
1. To Related Parties	14	8,619,932
2. To Main Debtor	25	71,575,828
Individual	2	2,075,625
Group	23	69,500,203

External Audit

POLICY

SMBC Indonesia appoints Public Accountants (AP) and Public Accounting Firms (KAP) registered with Bank Indonesia and the Financial Services Authority for the preparation of audited financial statements each year. For the 2024 financial year, KAP Siddharta Widjaja & Rekan was appointed. The appointment was approved by the Annual GMS on March 21, 2024, based on the Audit Committee's recommendation through the Board of Commissioners.

The total cost incurred for the audit of the Consolidated Financial Statements in 2024 was Rp9,580 million before OPE (out-of-pocket expense) and 11% VAT.

The Public Accountant and KAP completed their duties independently in accordance with the standard guidelines of the public accounting profession and in accordance with the specified work requirements and audit scope.

Public Accounting Firms as Audit Executor of SMBC Indonesia's Financial Statements

Audited Fiscal year	Public Accounting Firm	Accountant in Charge	Services Provided	Fee (Rp Million)
2024	KAP Siddharta Widjaja & Rekan	Novie, S.E., CPA	Audit of Annual Financial Statements	9,580
2023	KAP Siddharta Widjaja & Rekan	Novie, S.E., CPA	Audit of Annual and Interim Financial Statements	15,900
2022	KAP Siddharta Widjaja & Rekan	Novie, S.E., CPA	Audit of Financial Statements	8,553
2021	KAP Siddharta Widjaja & Rekan	Liana Lim S.E., CPA	Audit of Financial Statements	8,351
2020	KAP Siddharta Widjaja & Rekan	Liana Lim S.E., CPA	Audit of Financial Statements	8,500

OTHER NON-FINANCIAL AUDIT SERVICES

SMBC Indonesia appointed KAP Siddharta Widjaja & Rekan which is registered with Bank Indonesia and the Financial Services Authority for several Other Non-Financial Audit Services.

Other Non-Financial Audit Services provided during 2024 are as follows:

- Assurance Services on Proforma Financial Information
- Comfort Letter Services
- Services on Agreed-Upon Procedures (AUP) in the Context of Fulfillment of Registration Regulations for Sustainable Public Offering of Sustainable Bonds
- Services on Agreed-Upon Procedures (AUP) in the Context of Fulfillment of Custodian Bank Regulations

The total fee for the Non-Financial Audit Services assignment was Rp1,933 million before OPE (out-of-pocket expense) and 11% VAT.

Internal Audit

The Internal Audit retains the vision to become the management's strategic partner in supporting the Bank's growth to attain the organization's set goals. In carrying out its duties, the Internal Audit has 2 (two) functions.

The first is the assurance function, where the Internal Audit evaluates the governance process, risk management, and effectiveness of the internal control on all aspects of the Bank's activities through the risk-based approach.

Second, the consultative function, where the Internal Audit provides feedback on internal control to other directorates, such as by extending recommendations or suggestions for improvements in various audits conducted, feedback on policy or procedure drafts, feedback on the Bank's main initiatives, and others.

PROFILE

Anke Subandy Head of Internal Audit	
Nationality	Indonesian
Domicile	Jakarta
Age	53 years old at the end of the 2024 financial year
Tempat, Tanggal Lahir	Bogor, January 2, 1971
Basis of Appointment	Appointed by the President Director with the Board of Commissioners' approval since June 1, 2024, through Decree No. PS/BOC/025/V/2024 dated May 22, 2024, concerning the Approval of the Board of Commissioners related to the Replacement of the Head of Internal Audit of PT Bank SMBC Indonesia Tbk.
Educational Background	<ul style="list-style-type: none"> • 1994 -1995 Edith Cowan University, Western Australia - Master of Business Administration. • 1989 -1993 Universitas Tarumanegara, Jakarta - Bachelor of Economic majoring in accountancy. • 1987-1989 Senior High School Regina Pacis, Bogor • 1985-1987 Junior High School Regina Pacis, Bogor • 1979-1985 Elementary School Regina Pacis, Bogor
Work Experience	<p>PT Bank Permata Tbk August 2017 – May 2024</p> <ul style="list-style-type: none"> • January 2023 – May 2024 Chief of Internal Audit • August 2017 – December 2022 Executive Vice President – Division Head of Internal Audit <p>Citibank Indonesia</p> <ul style="list-style-type: none"> • September 2015 – August 2017 Senior Vice President – Country Head of Operational Risk Management <p>PT Bank CIMB Niaga Indonesia March 2012 - August 2015</p> <ul style="list-style-type: none"> • January 2014 – August 2015 Senior Vice President Internal Audit - Deputy Chief Audit Executive To assist CAE in overall responsibility as Head of Internal Audit CIMB Niaga, Oversight Audit Groups: • March 2012 – December 2013 Senior Vice President Internal Audit – Credit Audit Group Head Responsible for all audits on products, operations and supports related to the following: <p>The Hong Kong and Shanghai Banking Corporation - Jakarta July 2005 - March 2012</p> <ul style="list-style-type: none"> • December 2009 – March 2012 Senior Vice President Internal Audit • November 2007 – November 2009 Vice President Operational Risk and Controls • June 2007 – October 2007 Assistant Vice President Management Internal Control • July 2005 – June 2007 Management Internal Control Manager

Internal Audit

ABN AMRO BANK NV. Indonesia

- April 2004 – July 2005
Internal Audit Manager

The Hong Kong and Shanghai Banking Corporation - Jakarta

- March 2001 – March 2002
Credit Audit Manager

Bank Credit Lyonnais Indonesia – Jakarta

- June 1996 – April 2001
Internal Auditor
- August 1998 – April 2001
Internal Auditor
- June 1997 – July 1998
Assistant Manager Corporate Banking
- June 1996 – May 1997
Management Trainee

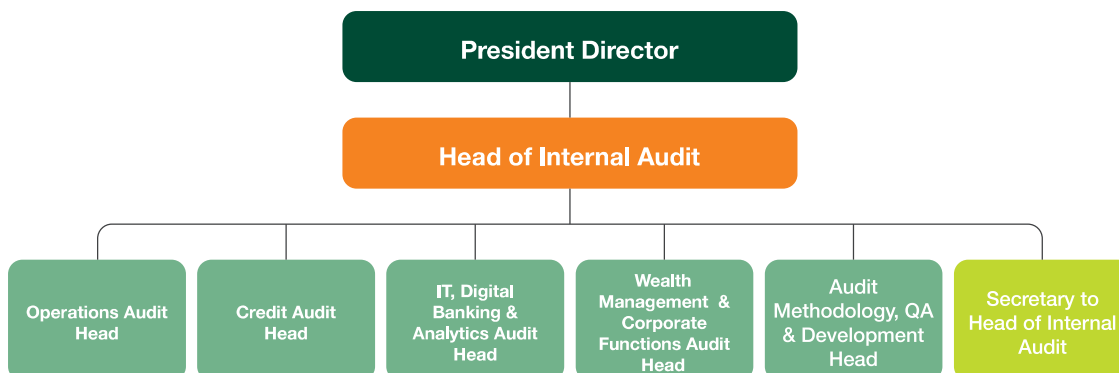
Certification	<ul style="list-style-type: none"> • Certified Internal Auditor (CIA) • Certified Data Protection Officer (CDPO) • Anti-Bribery Management System (SMAP) SNI ISO 37001:2016 • SNI ISO 37001:2016 • Certified Teal Agilist (CTA) • Certified Associate Scrum Master (CASM)
Affiliation	No affiliation with the Board of Directors, Board of Commissioners, and Controlling Shareholders.

APPOINTMENT AND DISMISSAL

The Head of Internal Audit is appointed and dismissed by the President Director with the approval of the Board of Commissioners. The appointment and dismissal of the Head of Internal Audit are reported to the Financial Services Authority (OJK).

ORGANIZATION AND POSITION OF THE INTERNAL AUDIT IN THE COMPANY'S STRUCTURE

The Internal Audit is an independent directorate that reports directly to the President Director and functionally to the Board of Commissioners through the Audit Committee. Until the 2024 financial year, the organizational structure of Internal Audit is as illustrated below:



No.	Division	Responsibility
1	Credit Audit Division	Examining all credit activities in the Wholesale, Commercial, and Business Banking business segments, including Cash Management and Trade Finance services, as well as the Retail Lending, Micro Business, and Pension business segments
2	IT, Digital Banking, and Analytics Audit Division	Examining the Information Technology area - infrastructure, security, and applications, including the Digital Banking business (Jenius). This division is also a supporting division for other audit units by providing data for examination. Moreover, this unit also conducts continuous audit to check for anomalies through data.
3	Operations Audit Division	Examining all activities in branch offices and activities in the Operations directorate at the Head Office.
4	Wealth Management and Corporate Functions Audit Division	Examining the Wealth Management business segment, Treasury and supporting functions at the Head Office such as Finance, Compliance, Legal, Risk Management, and Human Resources.
5	Audit Methodology, Quality Assurance and Development Division	Preparing the Annual Audit Plan, developing audit methodologies, reviewing the conformity of Internal Audit activities with applicable standards, and improving the competence of Internal Audit staff through effective training mapping. This division also coordinates the Internal Audit function for the Finance Group and its subsidiaries.

DUTIES AND RESPONSIBILITIES

The Internal Audit reports all results of the audit implementation, including recommendations for improvement to the President Director, the Audit Committee, and the Board of Commissioners, with a copy to the Director of Compliance. Periodically, the Internal Audit presents the audit results to the Board of Directors and the Audit Committee, as well as provides a summary of the audit results to the President Director, the Board of Directors, and the Audit Committee.

Each year, the Internal Audit also prepares the risk-based Annual Audit Plan related to the Bank's main activities. The Audit Plan is also discussed together with the related Director and Internal Audit Department of Sumitomo Mitsui Banking Corporation (SMBC IADAP) in connection with the audit collaboration plan to align with the directives of the overall business development and to obtain the approval from the President Director, the Audit Committee and the Board of Commissioners.

Details of the general duties and responsibilities of the Internal Audit are as follows:

1. Preparing a risk-based annual audit plan and obtain a review and approval from the President Director, the Audit Committee, and the Board of Commissioners.
2. Communicating the plan to the President Director and the Audit Committee if there are limited resources that might affect the annual audit plan.
3. Reviewing and adjusting the annual audit plan if there are significant changes in the business, risk, operation, program, system, and control. Such changes must acquire the approval of the President Director, the Audit Committee, and the Board of Commissioners.
4. Implementing the approved annual audit plan by analyzing and evaluating the effectiveness of Governance, Risk Management, and Internal

Control (GRC) to maximally support the Bank's objectives and goals.

5. Performing consultative audits/reviews of the Bank's new initiatives/products if required by both the management as well as regulators.
6. Identifying possibilities for improvement and increasing the efficiency in the use of resources.
7. Periodically submitting audit reports to the President Director and the Board of Commissioners through the Audit Committee, containing an overview of the audit activities results, with a copy to the Director of Compliance.
8. Monitoring and reporting the progress of the implementation of the audit results follow-up to the President Director, Board of Commissioners, Audit Committee, and Board of Directors.
9. Ensuring that the Bank's Internal Audit function and monitoring of the Internal Audit Function in subsidiaries are effectively running.
10. Working together with other internal control functions, including the external audit to achieve comprehensive audit results.
11. Preparing and reviewing the Internal Audit charter, policies, and procedures periodically.

INTERNAL AUDIT CHARTER

The Internal Audit function is mandated by the Board of Commissioners (Board) which defines the Internal Audit function's authority, roles, and responsibilities and is documented in the Internal Audit Charter. This mandate empowers the Internal Audit function to provide assurance, advice, insight, and objective foresight to the Board of Commissioners (through the Audit Committee) and Management. The Internal Audit function carries out its mandate by applying a systematic and disciplined approach to evaluate and improve the effectiveness of governance, risk management, and control processes

Internal Audit

throughout the organization. This Internal Audit Charter is approved by the President Director, Audit Committee, and Board of Commissioners.

The preparation of the Internal Audit Charter refers to the Financial Services Authority Regulation No. 1/POJK.03/2019 concerning the Implementation of the Internal Audit Function in Commercial Banks and the Internal Audit professional standards issued by The Institute Internal Audit (the IIA). Periodically, Internal Audit reviewed and aligned the Charter, as well as its derivative documents such as Internal Audit policies and procedures in accordance with applicable provisions and standards.

BASIS OF IMPLEMENTATION OF INTERNAL AUDIT

SMBC Indonesia established standards and methodologies in conducting internal audit, as outlined in the Internal Audit Policy 2024. In general, the Internal Audit policy covers general policy, audit policy, documentation and administration policy, and resource policy. The policy refers to the prevailing laws and regulations as well as industry best practices, including:

1. Financial Services Authority Regulation No. 1/POJK.03/2019 on the Implementation of the Internal Audit Function for Commercial Banks.
2. Financial Services Authority Regulation No. 17 of Year 2023 concerning Governance Implementation For Commercial Banks.
3. Financial Authority Regulation No. 18/POJK.03/2014 on the Implementation of the Integrated Governance for Financial Conglomerates.
4. Financial Services Authority Regulation No. 45/POJK.03/2020 on Financial Conglomeration.
5. Financial Services Authority Regulation No. 11/POJK.03/2022 on the Implementation of Information Technology (IT) by Commercial Banks and the Financial Services Authority Circular Letter No. 21/SEOJK.03/2017 on the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.
6. International Standards for the Professional Practice of Internal Auditing (IPPF)

HUMAN RESOURCES

Until the end of the 2024 financial year, the number of Internal Audit human resources was 63 people.

Details of Human Resources Distribution

Directorate/Division	Total Human Resources
Head of Internal Audit	1
Secretary to Head of Internal Audit	1
Credit Audit	12
IT, Digital Banking and Data Analytics Audit	16
Operations Audit	15
Wealth Management and Corporate Functions Audit	13
Audit Methodology, QA and Development	5
Total	63

QUALIFICATION AND CERTIFICATION

Qualification Standard of Internal Audit Human Resources

Position	Minimum Qualification
Head of Internal Audit	Risk Management Certification (SMR) Level 7, Professional Certification related to Internal Audit
Audit Division Head	Risk Management Certification (SMR) Level 5, Professional Certification related to Internal Audit
Audit Lead	Risk Management Certification (SMR) Level 5
Senior Auditor/Auditor	Risk Management Certification (SMR) Level 4

Ownership of Professional Certification

Professional Certification	Total Employee with Certificate
CIA (Certified Internal Auditor)	2
CISA (Certified Information Systems Auditor)	2
CISM (Certified Information Security Manager)	1
CSX (Cyber Security Nexus)	1
CAMS (Certified Anti-Money Laundering Specialist)	1
CGRCP (Certified GRC Professional & Audit)	1
ISC (International Cyber Security)	2
ISO 27001: 2013	1
QIA (Qualified Internal Auditor)	5
CBIA (Certified Bank Internal Audit)	16
SMR (Risk Management Certification)	61

Participation in Professional Association

Professional Certification	Number of Employee
IIA (Institute of Internal Auditors)	6
ISACA (Information Systems Audit and Control Association)	5
IAIB (Ikatan Auditor Intern Bank)	63

IMPLEMENTATION OF ACTIVITIES IN 2024

The 2024 Audit Plan has been prepared and approved by the President Director, subsequently approved by the Audit Committee and the Board of Commissioners as of November 2023, with 31 (thirty-one) assurance assignments and 1 (one) advisory assignment.

In October 2024, the Internal Audit revised the Annual Audit Plan for 2024, which included changes to the type of audit, audit scope, and separation of audit assignments. The revised Audit Plan for 2024 has been submitted and approved by the President Director, Audit Committee, and Board of Commissioners as of October 30, 2024. As of the end of December 2024, the Internal Audit completed 100% (32 out of 32) of assurance audit assignments, namely four mandatory, four general, 16 thematic, and eight branch audits at business units and supporting work units. In addition, there are two advisory audit assignments, namely Network & Distribution and SLIK Project that have been commenced and are still ongoing until the end of 2024.

The completed examinations include mandatory audits in accordance with regulations such as ISO 27001 Surveillance, Local Fund Transfer (related to the submission of LHPK/Compliance Assessment Results Report), Single Customer View (SCV), and ICAAP (Internal Capital Adequacy Assessment Process); examination of business segments covering Micro Business Management, Pension Business Management, Corporate & Wholesale Credit Activities, Digital Banking (Jenius), and Treasury Business Activities, examination of supporting functions covering Core Banking, Card Payment Tools, General Services, Power, AML, CFT & CPF (Anti-Money Laundering, Counter Financing of Terrorism, and Counter-Proliferation Financing of Mass Destruction Weapons), Remittance & Payment Operations, Compliance, Corporate Secretary, effectiveness of Retail Banking Quality Assurance function, IT (Information Technology) Governance Framework, User Access Management, Sales Distribution - Wealth Management Business and SME Business Activities - IT Related, as well as examinations of branches for West Java, Sumatra, Jakarta 2, Central Java, Jakarta 1, Eastern Indonesia, East Java, Bali, Nusa Tenggara, and SME Makassar Hub. The Internal

Audit also completed a collaborative/joint audit with SMBC Internal Audit Department Asia Pacific (IADAP) on cyber security and BTPN Syariah on IT Development (subsidiary oversight).

For the existing weaknesses/findings, the relevant work units carried out/have follow-up plans for improvement, which are monitored continuously by the Internal Audit.

In addition, the Internal Audit also reviewed (12 assignments), among others, related to the development of Jenius digital services (as platform services, KYC/ Know Your Customer process without face-to-face and automatic verification process, mutual fund switching, digital bancassurance, QRIS cross border, QRIS service with a credit card as a funding source, and secondary market bond feature), cooperation with third parties related to the advanced development of 24/7 remittance feature, Touchbiz (biometric feature for transfer, new checking account opening feature), Flexi Cash acquisition, and QRIS service in the BisnisKit application.

Furthermore, the Internal Audit also conducted continuous audits (15 assignments), including analysis related to customer risk profiles, NIK/Population Identification Number, teller adequacy, and cash withdrawal transactions without customer identity cards at branches, Jenius credit card facilities without savings/current accounts, transactions from vendors/ outsource to employees, savings and current accounts with negative balances, transactions between employees, relationship managers with customers/ vendors, incorrect customer email and phone number information, general ledger clearing debits and clearing rejects, changes in date of birth on pension loan facilities, critical customer data quality, SLIK, ATM cash withdrawals exceeding daily transaction limits, active customer master data, and calculation of interest on deposits withdrawn before the maturity date.

On the other hand, in connection with the stipulation of the 2025 Annual Audit Plan, the Internal Audit updated the audit methodology, which began with the identification of the Audit Universe with a broader perspective covering processes, systems, functions, and working units and cross-referenced to the organizational structure, products, applications/ systems, and audit divisions to ensure coverage. The process was followed by conducting a Macro Priority Assessment (MPA) to identify risk factors contributing to the entity, evaluate risks, and prioritize results. MPA is conducted on the credit (SME and Micro), IT, and Network & Distributions areas. The Internal Audit constantly reviews and updates the Audit Universe and MPA parameters used to provide an up-to-date risk-based audit approach in line with business

Internal Audit

developments. The 2025 Annual Audit Plan has been completed and approved by the President Director, Audit Committee, and Board of Commissioners on November 25, 2024.

The Internal Audit provides periodic updates on the implementation of the audit plan, audit results, and work unit follow-up on its findings to the Board of Directors and the Audit Committee (quarterly). In addition, to provide an up-to-date overview of audit results during a certain period, periodically or at least monthly, the Internal Audit provides a report to the President Director on potential opportunities for improvement to further strengthen internal control over a business and other supporting functions.

In terms of the implementation of integrated governance of the Financial Conglomerate, the Internal Audit regularly communicates between the Head of Internal Audit of SMBC Indonesia and the Head of Internal Audit of BTPN Syariah and OTO/SOF, and supervises BTPN Syariah and OTO/SOF, as well as holding annual meetings between the Head of Internal Audit of SMBC Indonesia, the Head of Internal Audit of BTPN Syariah and the Board of Commissioners of BTPN Syariah in accordance with the provisions of the Financial Services Authority (OJK).

To maintain and ensure the quality of the implementation of the Internal Audit function, as well as referring to OJK Regulation (POJK) No. 1/POJK.03/2019 regarding the Implementation of the Internal Audit Function at Commercial Banks, at least once every 3 (three) years the Internal Audit, based on the recommendation of the Audit Committee, appoints an independent quality controller to review the Internal Audit performance. In accordance with the established cycle, in 2022, the Internal Audit appointed RSM Indonesia as an independent party to review the performance of the Internal Audit. The

results of the RSM Indonesia review suggest that the Internal Audit activities are generally in accordance (Generally Conform) with the applicable standards (the related POJK and International Professional Practices Framework/IPPF). The review results have been submitted to OJK on August 30, 2022. The next independent assessment will be conducted in 2025 with the review period ending in June 2025.

The Internal Audit also conducted a Quality Assurance Review (QAR) 2024 with an average QAR result of 98.5. In addition, based on the audit of Key Control Self-assessment (KCSA) for the first semester of 2024 and Key Risk Indicator (KRI) as of November 2024 on the processes in Internal Audit, the results are No Exception Noted.

INTERNAL AUDIT MEETINGS

	Meeting with:		
	Board of Directors	Board of Commissioners	Audit Committee
Number of Meeting	4	7	5

TRAINING AND COMPETENCY DEVELOPMENT

During 2024, all Internal Audit staff completed the Mandatory Training determined by the Bank. This Mandatory Training was conducted through eLearning and classroom training. In addition, to improve the competence of all Internal Audit staff, they carried out internal training and knowledge sharing on a regular basis. Details of competency development participated by the Internal Audit throughout 2024 are as follows:

Number of Participant	Training Period	Type of Training	Organizer
14	January 23, 2024	Auditing Anti-Money Laundering and Counter-Terrorism Financing (AML-CFT), Treasury Business, and Audit Management and Documentation Process	Wealth Management & Corporate Functions Audit Division
2	March 26, 2024	Auditor Negotiation Skills	Ikatan Auditor Intern Bank (IAIB)
61	April 1, 2024	Internal Sharing End User Training New Audit Management System (AMS)	Centria
3	April 24, 2024	Basel III	Ikatan Auditor Intern Bank (IAIB)

Number of Participant	Training Period	Type of Training	Organizer
1	July 10, 2024	Konferensi Auditor Internal	Yayasan Pendidikan Internal Audit (YPIA)
14	June 12, 2024	Anti Pencucian Uang, Pencegahan Pendanaan Terorisme, dan Pencegahan Pendanaan Proliferasi Senjata Pemusnah Massal (APU PPT PPPSPM)	Ikatan Auditor Intern Bank (IAIB)
61	July 31 2024	Fundamental IT Audit for Non-IT	IT, Digital Banking & Analytics Audit
3	August 28, 2024	The Asian Confederation of Institutes of Internal Auditors (ACIIA) Regional Conference	The Institute of Internal Auditors (IIA)
62	August 21, 2024	Internal Sharing The New Reporting Process by using Teammate Application	Wealth Management & Corporate Functions Audit
61	November 14, 2024	IA Plan, New Methodology, and Strategic Plan IA	Head of Internal Audit, Methodology, QA & Development Audit
1	November 19, 2024	Pelatihan Pejabat Pelindungan Data Pribadi Bersertifikat	Asosiasi Profesional Privasi Data Indonesia (APPDI)
2	November 20, 2024	IT Governance Risk Management, Assurance & Cybersecurity (GRACS)	Information Systems Audit and Control Association (ISACA)
64	Oktober 30, 2024	Internal Sharing Advisory Audit Service on Sistem Laporan Informasi Keuangan (SLIK) Enhancement Project and Network and Distribution	Wealth Management & Corporate Functions Audit
2	Oktober 17, 2024	Executive Leadership Program	Global Institute for Tomorrow (GIFT)

2025 STRATEGIC PLAN

SMBC Indonesia's Internal Audit will redefine its role as the third line of internal control defense through the transformation of Internal Audit's traditional role, as a compliance-focused function into a strategic partner that provides significant added value to the organization. This transformation requires changes in the mindset, methodology, and capabilities of auditor personnel, enabling the Internal Audit function to proactively contribute to the Bank's strategic goals and objectives.

Personnel

Internal Audit personnel will continue to improve their competence and self-development on an ongoing basis through continuous internal sharing sessions, training in soft skills, leadership, and current emerging topics, such as Personal Data Protection. In addition, Internal Audit personnel are also strongly encouraged to have Internal Audit professional certification, which is recognized nationally and internationally.

By 2025, to fulfill the number of personnel needs, the Internal Audit Team will also involve Management Trainees, who will then become Internal Audit staff in 2026. It is also conducted to prepare young leadership within Internal Audit.

The Internal Audit will also begin to create an Internal Audit Competency Model to serve as a reference in the development of knowledge and skills, as well as career advancement as an internal auditor.

Collaboration for knowledge sharing with SMBC Internal Audit Department Asia Pacific (IAD AP) will continue through joint audit or short-term attachment.

Process

In preparation for the 2025 Audit Plan, the Internal Audit also revised its methodology by emphasizing the process to ensure the coverage of the Audit Universe in the Bank's key areas and risk assessment that follows the risk movement of the Audit Universe to determine the audit priorities. This process is key to determining the number of Internal Audit personnel.

The year 2025 is the first year for the Internal Audit function to implement the Global Internal Audit Standards (GIAS) of The Institute of Internal Auditors (IIA). A different analysis of the new standards has been conducted and will be followed up in 2024. It is also to prepare for the Quality Assurance Review (QAR) conducted by an independent external reviewer in 2025. In addition, the Internal Audit will also develop the Quality Assurance Methodology through On Desk and Quality Review approaches.



Internal Audit

The Internal Audit also started to formally offer advisory services in accordance with the definition of the Internal Audit function according to OJK and International Internal Audit Standards. Through this service, the Internal Audit will provide advice by providing recommendations for process improvement, risk control, and governance without taking over the responsibility of Management. Through this service, Internal Audit will also strengthen its role as a business partner involved in early process control improvement.

Overall, the Internal Audit will also review end-to-end process audits to find potential simplifications and overlapping processes or scopes for improvement.

Technology

The Internal Audit will continue to maximize the use of the TeamMate+ application as an Audit Management System by not only ensuring that the documentation of audit results has been carried out properly but also as proof that the audit process has been carried out in accordance with the Global Internal Audit Standards (GIAS).

Additionally, the use of data analytics will also continue to be improved through a more complete and sharper "Internal Audit Dashboard". The Internal Audit will also change the Continuous Auditing approach, which is currently conducted thematically, into a continuous process, and work closely with the first line of internal control.

Risk Culture in Organization

The Internal Audit will also support the growth of a strong risk culture in the Bank. In 2025, Internal Audit will implement the Management Self-Identified Issue (MSII) assessment methodology in audit results. Through this methodology, Management will gain recognition to proactively identify control weaknesses in their area and take appropriate corrective actions.

The implementation of MSII in 2025 is a journey for the implementation of Management Control Awareness (MCA) in line with the methodology implemented by the Internal Audit Division Asia Pacific (IAD AP).

Conglomerate

As the lead entity in the conglomerate, the Internal Audit will perform its role by sharing best practice methodology on Internal Audit, coordinating supervision, and reporting audit results to shareholders and regulators. In addition, Internal Audit will also prepare its personnel to anticipate the increasing scope of responsibilities, audit assignment obligations, or new activities in accordance with OJK regulation No. 30 of 2024 concerning Financial Conglomerates and Financial Conglomerate Parent Companies.

Internal Control System (SPI)

SMBC Indonesia implements the internal control system as a form of continuous supervision by the Bank's management. The system is intended to ensure that all of the Bank's business activities are carried out in accordance with the provisions of the laws and regulations issued by the government, the Financial Services Authority, or the Bank's internal policies and procedures.

The internal control system also plays a role in providing complete, accurate, effective, and timely financial and management information. This is carried out in the context of the following:

1. To support accurate and accountable decisionmaking;
2. To increase the effectiveness and efficiency of the use of assets and other resources in order to protect the Bank from risk of loss;
3. To increase the effectiveness of the risk culture and discipline throughout the Bank's organization in general to identify weaknesses and assess deviations as early as possible; and
4. To reassess the fairness of policies and procedures that exist in the Bank on continuous basis.

The implementation of a reliable and effective internal control system is the responsibility of all parties involved within the Bank's organization, including the following:

1. The Board of Commissioners
2. The Audit Committee
3. The Board of Directors
4. Compliance Work Unit
5. Risk Management Work Unit
6. Financial Work Unit
7. Internal Audit Work Unit
8. The Bank's Officers and Employees
9. External Parties

IMPLEMENTATION OF INTERNAL CONTROL

Finance

Providing the Bank's reliable financial reports is guided by an effective internal control system. The adequacy of accounting policies, procedures, and standards that can reflect current actual conditions, including distribution of duties, recording, and administration of transactions, are control factors that can support the realization of reliable and trustworthy financial reports.

Operations

The Board of Directors and the Board of Commissioners are obligated to improve the effectiveness of risk culture and discipline within the Bank's organization and ensure that such matter is embedded in all levels. Thus, this encourages the creation of sound and safe implementation of operational activities.

COMPLIANCE WITH THE LAW

The internal control system implemented by the Bank refers to the Financial Services Authority (SEOJK) Circular Letter No. 35/SEOJK.03/2017 on the Standard Guidelines for Internal Control System in Commercial Banks. Aside from serving as guidelines in financial and operational control, implementing the Bank's internal control also aims to maintain compliance with laws and regulations.

COMPLIANCE WITH COSO

The Bank's internal control consists of 5 (five) main components which they are inter-related, namely as follows:

1. Management Oversight and Control Culture

Supervision by the management is the main foundation of the internal control system. The Board of Directors and the Board of Commissioners are actively responsible for ensuring that the established strategies, policies, and procedures, as well as the organizational structure, are adequate in identifying, measuring, monitoring, and controlling the risks faced by the Bank. In addition, the Board of Directors and the Board of Commissioners also periodically monitor and review the adequacy and effectiveness of the internal control system implementation.

The Board of Directors and the Board of Commissioners are responsible for improving work ethics and integrity, as well as creating an organizational culture emphasizing the importance of the internal control applied at the Bank.



Internal Control System (SPI)

2. Risk Recognition and Assessment

Risk identification and assessment is a series of actions carried out by the Board of Directors to identify, analyze, and assess the risks faced by the Bank in achieving its set targets. Risks that affect the achievement of the targets must be identified, assessed, monitored, and managed continuously and sustainably. Internal control needs to be reviewed immediately if there are risks that have not been controlled.

The review is conducted, among others, through continuous evaluation of the effects of any changes in the environment and conditions as well as the impact of achieving targets or the effectiveness of internal control in the Bank's activities and organization.

3. Control Activities and Segregation of Duties

Control activities must involve the Bank's employees, including the Board of Directors and Board of Commissioners. Control activities will be effective if planned and implemented accurately to control identified risks. Control activities include establishing control policies and procedures and an early verification process to ensure consistent compliance with policies and procedures. They are inseparable from every function or activity of the Bank. Control activities are applied at all functional levels in accordance with the Bank's organizational structure.

The separation of functions is intended so that everyone at all levels of the organization does not have the chance to commit and/or hide faults or irregularities in implementing their duties and responsibilities. The Bank must comply with the principle of separation of function, known as the "Four-Eyes Principle." An effective internal control system requires the separation of functions. It avoids the provision of authorities and responsibilities that can lead to various conflicts of interest. All aspects that have the potential to cause a conflict of interest must be identified, managed, and monitored by an independent party, such as a public accountant.

4. Accountancy, Information, and Communication

Adequate accounting, information, and communication systems aim at identifying problems that may arise and are used as means of exchanging information in carrying out duties, in accordance with their respective responsibilities.

5. Monitoring Activities and Correcting Deficiencies

The Bank must carry out continuous monitoring on the overall effectiveness of internal control implementation. Monitoring of the main risks must be prioritized and become a part of the Bank's activities, including periodic evaluation. The Bank must monitor and continuously evaluate the adequacy of the internal control system in relation to changes in internal and external conditions, as well as increase the capacity of the internal control system so that it is always implemented effectively.

Weakness or flaws in internal control must be immediately reported and brought to the attention of the authorized officer in charge and/or the Board of Directors. Material weaknesses in internal control must be reported to the Board of Commissioners.

The five main components above are in line with the control components set out in the Internal Control Integrated Framework developed by The Committee of Sponsoring Organizations of The Treadway Commission (COSO), namely the Control Environment (CE); Risk Assessment (RA); Control Activities (CA); Information and Communication (IC); and Monitoring Activities (MA).

REVIEW ON THE IMPLEMENTATION OF THE INTERNAL CONTROL SYSTEM

The Bank has a periodic review mechanism for the implementation of the internal control system. It is conducted by the Internal Audit, which prepares the analysis and assessment of finance, accounting, operations, and other activities through a direct and indirect audit. Internal Audit proactively works with the External Auditor to generate a comprehensive analysis and assessment in finance and accounting. In general, the implementation of the Bank's internal control system refers to the Financial Services Authority Circular Letter No.35/SEOJK.03/2017 on the Implementation Guidelines of Internal Control for Commercial Banks.

Adhering to these guidelines, the Bank enhances the assessment of the audit results, which cover the evaluation of the adequacy and effectiveness of the design and implementation of internal control based on the internal control framework approach.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR THE BOARD OF COMMISSIONERS ON THE ADEQUACY THE INTERNAL CONTROL SYSTEM

The internal control system is conducted by the Board of Directors, executive officers and committees, internal audit, and all employees. The Board of Commissioners and the Board of Directors are committed to ensuring the implementation of Good Corporate Governance as the basis for achieving the objective of protecting and increasing the value of the Bank.

The Board of Directors is responsible for implementing effective internal control so that the Bank can achieve its objectives. The Board of Commissioners, assisted by the Audit Committee, is responsible for supervising and ensuring that internal control is carried out extensively, including internal control-related policies established by the Board of Directors.

The internal control system is designed to effectively manage and control risks, not to eliminate risks. The following are the main elements that can support the statement on the adequacy of the internal control system:

1. Reliable and accurate financial statements;
2. Operational activities carried out effectively and efficiently;
3. Compliance with prevailing laws and regulations.



Important Cases Faced by Subsidiaries, Members of The Board of Commissioners, and Members of The Board of Directors

COMPANY

During 2024, there were no significant cases faced by SMBC Indonesia that could affect its financial statements and liquidity.

Legal Issues Faced by Members of the Bank's Board of Commissioners and Board of Directors Who Are Currently Serving in 2024

All incumbent members of the Bank's Board of Commissioners and Board of Directors have not been involved in any civil and/or criminal cases and/or disputes.

SUBSIDIARY

During 2024, there were no significant cases faced by SMBC Indonesia that could affect SMBC Indonesia's financial statements and liquidity.

Legal Issues Faced by Members of the Bank's Board of Commissioners and Board of Directors Who Are Currently Serving in 2024

All incumbent members of the Bank's Board of Commissioners and Board of Directors have not been involved in any civil and/or criminal cases and/or disputes.

IMPACT OF LEGAL ISSUES FOR BANKS AND SUBSIDIARIES

All legal issues faced in 2024 do not materially affect the status, position, and continuity of business activities of SMBC Indonesia and its Subsidiaries.

Administrative Sanctions

Details of sanctions are outlined in the table below:

No.	Sanction Recipient	Authority	Sanctions/Fines
1	Company	1. Financial Services Authority	Rp149,950,000
		2. BI	Rp6,000,000
		3. Ministry of Finance	Rp5,000,000
2	Board of Directors	-	-
3	Board of Commissioners	-	-

Access To Corporate Information and Data

SMBC Indoensia provides access and convenience to access information regarding the Bank to the stakeholders through various communication media. Among others are as follows:

Information Channel	Address
Website (Bahasa Indonesia and English)	www.smbci.com
Call Center	1500365 (SMBC Indonesia Care) +622180605299 / +622124505599 (International Call)
E-mail of Corporate Secretary	corporate.secretary@smbci.com
E-mail of Corporate Communication	corporate.communications@smbci.com
E-mail of Customer Complaint	smbcicare@smbci.com
Disclosure of Information through the Bank's and Indonesia Stock Exchange's website	www.smbci.com dan www.idx.co.id
Pers Release	www.smbci.com dan distribusi melalui media
Social Media	Facebook : SMBCI Twitter : @smbc_indonesia Youtube : @smbc.indonesia LinkedIn : PT Bank SMBC Indonesia Tbk Instagram : @smbc.indonesia

Code of Ethics

The code of ethics functions as guidelines for members of the Board of Commissioners, the Board of Directors, Independent Parties, and all employees in expressing their attitudes and behavior. The Bank always reviews the code of ethics gradually so that it adjusts to development in the laws and regulations, best practices in the industry, and relevant external conditions.

The moral principles underlined in the code of ethics are the main elements of the culture in SMBC Indonesia, which among others, contain the following:

SPEAK YOUR MIND

It is a reporting channel that is safe and guaranteed confidentiality so that employees can disclose issues/problems related to improper behavior (misconduct) and/or fraud incident.

COMMUNICATION LINK & HELP

In communicating, all SMBC Indonesia employees are expected to use the LInK and HELP principles. LInK stands for Report, Inform and Consult, while HELP stands for Respect, Evaluate, Do and Guide. Both have the purpose and benefit of promoting transparency, timely updates, absence of surprise events that cannot be handled together, upholding mutual trust and enhancing reliability, benefiting from past wisdom and experience.

PRINCIPLES OF THE CODE OF ETHICS

1. Compliance & Risk Management
2. Conflict of Interests
3. Creating Conducive Working Environment
 - 3.1 Fair Treatment of All Employees
 - 3.2 Anti-Discrimination and Harrassment
 - 3.3 Safety at Workplace
 - 3.4 Use of Company Facilities
 - 3.5 Activities Outside of the Company
 - 3.6 Use of social media
 - 3.7 LInK and HELP Communication
 - 3.8 KYE Implementation
4. Information Management & Security
5. Relationship with Customers and Stakeholders
 - 1.1 Relationship with Customers, Prospective Customers and Users of Financial Services

- 1.2 Relationship with Vendors or Business Partner
- 1.3 Relationship with Regulators
- 1.4 Relationship with Shareholders and Subsidiaries
- 1.5 Relationship with Social and Environmental Communities
- 1.6 Anti- Money Laundering
- 1.7 Bribery and corruption
- 1.8 Granting and Receipt of Entertainment and Gift
- 1.9 Insider Information and Investment Transactions and Private Ownership
- 1.10 Customer Protection

ENFORCEMENT OF THE CODE OF ETHICS

In line with efforts to implement good corporate governance and, at the same time, to generate behavior that conforms to the Bank's ethical standards, SMBC Indonesia has implemented an Induction Program for executives and new employees on the code of ethics. Moreover, periodically, socialization of the code of ethics is carried out to provide understanding for employees as well as provide strict sanction for any violation of the Code of Ethics.

Statement of the Code of Ethics is Applicable to All Levels of the Organization

Members of the Board of Directors, members of the Board of Commissioners, Independent Parties under the Board of Commissioners, and all employees, without exception, are obliged to read, study, and understand the content of the code of conduct. All internal organizations within the Bank must be willing to adhere to and implement the code of conduct as best possible.

Suppose one is proven to have violated the code of conduct. In that case, the concerned must be willing to be subjected to sanctions in accordance with the regulations applicable to the Bank.

Socialization and Dissemination of the Code of Ethics

Socialization of the code of ethics is conducted through e-mail blasts and means of refreshment through the e-learning system. This activity applies to all levels of the Bank's organization, both newly joined and current employees.

TYPE OF SANCTION FOR VIOLATIONS OF THE CODE OF ETHICS

Several types of violations regulated in the Collective Labor Agreement are Negligence Indiscipline Violations, Failure of Competence Violations, Repeated Failure of Competence Violations, Minor Violations, Repeated Violations, General Major Violations, Major Violations of the Fraud Category.

Number of Violations of the Code of Ethics

Type of Violation	Number of Violation	Sanction Category
General Major Violation/Fraud	5	Warning Letter 1
	1	Warning Letter 2
	24	First and Last Warning Letter (SPPT)
Negligence	37	Warning Letter 1
	6	Warning Letter 2
	19	First and Last Warning Letter (SPPT)
	12	Reprimand Letter
Indiscipline Violation	44	Warning Letter 1
	1	Warning Letter 2
	1	Reprimand Letter
Minor Violation	5	Warning Letter 1
	145	Reprimand Letter
Repeated Violation	27	Warning Letter 1
	21	Warning Letter 2
	10	Warning Letter 3

Price Sensitive Information Personal Account Dealing

SMBC Indonesia has policies and procedures related to the management of information that has a material impact on the price or value of a security that is not generally available (confidential/non-public), which applies to the Board of Commissioners, Board of Directors, and employees.

This treatment covers not only the Bank's marketable securities but also securities of the parent company or controlling shareholder, as well as other companies whether they are customers, business partners, or other companies in a corporate action.

Actions to be taken by the Board of Commissioners, the Board of Directors, and employees with an object-based approach to securities are as follows:

Type of Securities	Approach Taken
Object of Securities containing non-public information (PSI)	Actions taken with respect to Private Investment/Property (PAD)
<ul style="list-style-type: none"> SMFG SMBC 	Prohibited from buying and selling SMFG and SMBC securities, except under the Company order
<ul style="list-style-type: none"> SMBC Indonesia BTPN Syariah 	Taking into account the categories of Covered Parties who have access to non-public information (Covered Person) and within a certain period (Black Out Period)
Other Companies	Carrying out the PSI procedure includes reporting the name of the company as well as employees who have access, hence being bound by the PSI for a certain period until the PSI is revoked. Companies involved in a project should have the parties involved sign an NDA.

Governance In Procurement of Goods and Services

Procurement of goods and/or services in the Bank is an activity to obtain goods and/or services. The process starts from planning the needs to completing all activities to obtain the goods and/or services.

PROCUREMENT PRINCIPLE

The applied principles in the procurement of goods and services are characteristic effective, efficient, open, transparent, competitive, fair, and accountable.

PROCUREMENT MECHANISM

Procurement of corporate goods and/or services is centralized at the Head Office. Meanwhile, the procurement of general goods and/or services with a certain limit may be conducted by the Branch Office or Regional Office.

Reporting of Violations System

SMBC Indonesia is committed to always maintaining the integrity and trust provided by customers. For this purpose, the Bank retains the means and system for submitting reports if violations occur, namely the Whistleblowing System (WBS). SMBC Indonesia's Whistleblowing System is a reporting media to convey allegations or incidents related to fraudulent acts (fraud), violations of the law, company regulations, and code of ethics, as well as conflicts of interest committed by the Bank's internal parties. Reports are made in good faith and are not of personal grievances or slander to create a clean and transparent business environment.

REPORTING MECHANISM

The Bank has WBS channels that can be accessed by internal and external parties to submit reports as follows:

- Internal parties: Face to face meeting, telephone, letter, e-mail and WhatsApp messaging application.
- External parties: Letter, e-mail and WhatsApp messaging application.

The WBS reporting mechanism generally includes:

1. Reporting by the Whistleblower (submission of reports/information must be within 1x24 hours since the discovery of the alleged/act of fraud);
2. Follow-Up on the Report (Identification, analysis, investigation);
3. Documentation (Reports on fraud indication, Report on Investigation Results); and
4. Maintaining confidentiality (all parties are responsible for maintaining the confidentiality of the identity of the whistleblowers).

PROTECTION FOR THE WHISTLEBLOWER

Under certain conditions, the Bank may provide legal protection to the whistleblower as a form of security and safety against all forms of pressure, threats, or intimidation (such as dismissal, unfair treatment, and others) in relation to the report submitted through the WBS channel. Legal protection can be provided to the nuclear family of the whistleblower (husband/wife and children) with certain considerations by the Bank.

COMPLAINT MANAGER

The Operational Risk & Anti-Fraud Management (OFRM) Division is the responsible unit in charge of managing complaints from whistleblowers including in following up with related work units as well as conducting monitoring of the follow-ups.

TYPE OF SANCTIONS FOR VIOLATORS

Violation of confidentiality and protection will be subject to sanctions that are in accordance with applicable regulations.

Handling of Complaints and Follow-Up in 2024

Number of Complaint	Status			
	Followed-up	In Follow-up Process	Not Yet Processed with Follow-up	Not Required to be Followed
24	21	3	0	0

Policy on Anti-Corruption and Bribery

SMBC Indonesia has zero tolerance for corruption and all forms of bribery (including to or from customers, business partners, government officials, employees). Violations of such matters may be processed civilly or criminally in accordance with applicable provisions.

- Implementation of due diligence on Business Partners
- Fraud prevention in the vulnerability identification/ Fraud Risk Assessment process by the Operational & Fraud Risk Management Division by coordinating with other work units.

PROGRAMS AND PROCEDURES TO MANAGE/SOLVE PRACTICES OF CORRUPTION AND-BRIBERY

The Bank has an Anti-Bribery and Corruption Policy that includes the Bank's commitment to anti-corruption and anti-bribery actions. Furthermore, each work unit can establish specific provisions in its procedures to prevent Corruption and Bribery actions according to its respective fields of work, including:

- Management of giving and receiving Entertainment and or Gifts
- Determination of agreement clauses with third parties/service providers
- Procurement process of goods and services by vendors
- Employee recruitment process/Know Your Employee

As the next step on the issuance of the Anti-Bribery and Corruption Policy, in addition to every Company employee must comply with and implement the Policy; each related work unit that has a Policy or Procedure that regulates activities in working relationships or business activities with third parties has been asked to align with the aforementioned Anti-Bribery and Corruption Policy. To fulfill the alignment, the relevant work unit submitted an action plan, including the target time for alignment of the Policy or Procedure of each work unit, and its fulfillment will be monitored by the Compliance Division.

The Bank requested a statement and commitment from all employees not to commit corruption and bribery and not to violate the Company's internal regulations and applicable laws and regulations related to anti-corruption and anti-bribery as stated in the Anti-Fraud Declaration & Integrity Pact and Code of Ethics, and Compliance Declaration every year.



Policy on Anti-Corruption and Bribery

Regarding the prevention of anti-bribery/gratuities, the Bank has an Entertainment & Gift (E&G) application system that can be used as a monitoring and supervision tool related to the activities of giving and receiving entertainment or gifts. The relevant work units, in coordination with the Compliance Division, conduct periodic checks on the activities in the E&G application system.

The Bank also provided a Whistleblowing channel managed by the Operational Fraud & Risk Management Division to receive reports of Fraud indications, including Corruption and Bribery, and review them as follow-up steps for settlement if the indications of Fraud include Fraud cases.

TRAINING/SOCIALIZATION ON ANTICORRUPTION AND ANTI-BRIBERY FOR ALL EMPLOYEES

The Bank conducted e-learning, directly or indirectly, which contains materials on how to implement an anti-corruption and anti-bribery culture to all employees, including:

1. e-Learning Compliance Awareness dan Entertainment & Gift (E&G)
2. e-Learning Fraud Awareness
3. e-Learning Operational Risk Management

The Bank also carried out anti-corruption and anti-bribery publications/campaigns related to fraud and the giving and/or receiving of entertainment/gifts. It was conducted through electronic media (e-mail) to all employees as outlined in Patuh Yuk, SMBC Indonesia Info.

The Bank also implemented communication to increase understanding of anti-bribery and corruption to the Bank's external parties by delivering anti-bribery and corruption reminder letters signed by members of the Board of Directors to Suppliers and Business Partners who have been registered with the relevant Division in the Bank which also contains information regarding the Bank's Whistleblowing channel.

Transparency in Bad Governance Practices

Disclosure	Explanation
Timeliness in publication of financial statements and Annual Report	
Date of publication of the Annual Financial Statements	February 27, 2025 The Company publishes its Annual Financial Report on time as stipulated by regulation.
Date of publication of Annual Report	February 28, 2024 The Company always publishes its Annual Report on time as stipulated by regulations.
Opinion of independent auditor on the company financial statements	Fair without Modification
Has there been insider trading involving directors/commissioners, management, and employees in the last three years?	No The Company, including the Board of Commissioners/the Board of Commissioners, Management and employees have never been involved in insider trading case within the last 3 (three) years.
Have there been any significant or material cases of non-compliance with the laws, rules and regulations relating to related party transaction in the last three years?	No The Company always complies with provisions of the laws and regulations in transactions with related parties.
Has there been violation of any law relating to labor/employment/ consumer/insolvency/commercial/ competition or environmental matters	No The Company has never committed any violation of the law relating to labor/employment/consumer/insolvency/commercial/competition or environmental matters
Is the Company facing sanctions from regulator for not making an announcement within the specified time period for a material event?	No The Company always discloses material information to regulators.
Has the company obtained a conviction from the highest tax court regarding any tax matters during the last three years?	No The Company has never experience any tax dispute or problem in the last 3 (three) years.
Is there any evidence that the company did not comply with any listing rules and regulations during the past year other than disclosure rules?	The Company complied with all regulations, including those beyond the regulation of Annual Report disclosure.