



PT Bank UOB Indonesia
Annual Report 2021

Innovating for a Sustainable Tomorrow



The Day After Tomorrow
Wong Yee Heng

About this Report

PT Bank UOB Indonesia (UOB Indonesia) has been committed to creating long-term value for our customers, our colleagues and the community since 1956. We aim to provide continuous product and services excellence while generating positive contributions to the development of enterprise and economic growth, and returns to our stakeholders.

The format of this report follows the requirements of Indonesian Financial Services Authority/ Otoritas Jasa Keuangan (OJK) and is in line with UOB Group's reporting practices.

This report and more information on UOB Indonesia can be found at www.uob.co.id.

Scan below



<https://www.uob.co.id/about-us/investor-relations/laporan-keuangan/annual-report.page>



The Day After Tomorrow

Wong Yee Heng

Chinese ink on rice paper

70 x 140 cm

The Day After Tomorrow, the Silver Award winner in the Emerging Artist Category at the 2021 UOB Painting of the Year (Singapore), is the design inspiration for this year's Annual Report. The artwork is inspired by climate change and the natural disasters faced around the world. It depicts the natural landscape of mountains and rivers transforming into man-made high-rise buildings, tunnels, bridges, transportation and underground cities — a reminder that our desire to create futuristic cities comes at the expense of Mother Earth.

In these fast-changing times, we must consider how the continuous pursuit of progress and innovation is impacting the environment. At UOB, we believe that growth must be balanced with responsibility. It is our long-term approach as we draw on our time-tested values of Honour, Enterprise, Unity and Commitment to forge a sustainable future with our customers, colleagues and communities.

As the leading patron of the arts in Asia, UOB believes in the vital role of art in connecting communities. 2021 marks the significant 40th milestone for our flagship visual arts programme, the UOB Painting of the Year competition. The entries from across Indonesia, Malaysia, Singapore and Thailand ignited the imagination and demonstrated the ingenuity of artists in capturing the fortitude, compassion and resilience of people during these uncertain times.

Contents

About This Report

1 Theme Explanation

4 Highlights

16 Reports

30 Company Profile

72 Management Discussion and Analysis

110 Good Corporate Governance

252 Sustainability Report

302 Statement of the Members of Board of
Commissioners and Board of Directors
Regarding Responsibility for 2021 Annual
Report of PT Bank UOB Indonesia

Financial Report





Five-Year Financial Summary

Statements of Financial Position

(in Billion Rupiah)

Description	As of 31 December				
	2021	2020	2019	2018	2017
Assets					
Cash	632	594	589	519	398
Current accounts with Bank Indonesia	4,315	3,374	5,362	6,036	6,072
Current accounts with other banks - net	1,879	1,412	2,095	680	2,453
Placements with Bank Indonesia and other banks - net	2,995	7,914	2,076	2,204	3,417
Trading securities and financial investments – net	18,054	19,710	15,122	15,932	16,069
Receivables on securities purchased with agreements to resell - net	15,540	9,194	1,418	907	1,015
Derivatives receivable	727	1,325	704	668	146
Loans – net	71,198	67,711	73,631	72,308	61,998
Acceptances receivable – net	2,753	2,061	2,332	2,175	1,826
Deferred tax assets – net	553	378	84	136	95
Fixed assets and right-of-use assets - book value	1,233	1,297	1,189	1,118	1,063
Other assets – net	1,516	1,584	1,059	993	692
Total Assets	121,395	116,554	105,661	103,676	95,244
Liabilities and Equity					
Current liabilities	176	205	193	148	149
Demand deposits	21,582	17,666	10,999	11,401	11,258
Saving deposits	31,727	24,076	18,215	16,231	14,850
Time Deposits	46,724	50,223	52,330	49,690	48,939
Deposits from other banks	74	178	895	3,142	2,315
Interests payable	126	153	265	248	226
Taxes payable	241	244	129	85	65
Derivatives payable	725	1,682	553	619	106
Liabilities on securities sold under repurchase agreements	13	-	424	580	-
Acceptances payable	2,311	2,009	2,166	2,203	1,843
Borrowings	-	2,037	3,100	3,200	333
Liabilities for employees' benefits	279	301	248	278	328
Debt securities issued – net	1,498	2,582	3,179	3,791	3,389
Other liabilities	1,241	1,062	690	683	496
Total Liabilities	106,717	102,418	93,386	92,299	84,297
Total Equity	14,678	14,136	12,275	11,377	10,947
Total Liabilities and Equity	121,395	116,554	105,661	103,676	95,244

Statements of Profit or Loss and Other Comprehensive Income

(in Billion Rupiah)

Description	For the year ended 31 December				
	2021	2020	2019	2018	2017
Interest income	6,941	7,697	8,003	7,319	7,268
Interest expense	(2,508)	(3,566)	(4,355)	(3,715)	(3,757)
Interest income – net	4,433	4,131	3,648	3,604	3,511
Other operating income – net	1,339	1,520	1,152*	822	794
Provision for impairment losses	(1,478)	(1,513)	(496)	(667)	(1,255)
Other operating expenses	(3,464)	(3,360)	(3,409)*	(3,077)*	(2,745)
Operating income	830	778	895*	682	305
Non-operating income – net	19	5	17*	28	4
Income before tax expense	849	783	912	710	309
Tax expense	(194)	(265)	(246)	(199)	(231)
Income for the year	655	518	666	511	78
Other comprehensive (loss) income for the year – net of tax	(113)	135	232	(81)	43
Total comprehensive income for the year	542	653	898	430	121
Net profit attributable to:					
Owner entity	655	518	666	511	78
Total comprehensive income for the year attributable to:					
Owner entity	542	653	898	430	121
Basic earnings per share (full amount)	59	49	70	54	8

Statements of Cash Flow

(in Billion Rupiah)

Description	For the year ended 31 December				
	2021	2020	2019	2018	2017
Cash and cash equivalents at beginning of year	13,308	11,085	9,699	14,808	12,627
Net cash (used in)/provided by operating activities	(1,043)	6,935*	(44)	(6,878)	5,444
Net cash (used in)/provided by investing activities	704	(4,590)	2,319	(2,217)	(3,550)
Net cash (used in)/provided by financing activities	(3,164)	(189)*	(783)	3,826	192
Net effect on exchange rate on cash and cash equivalents	22	67	(106)	160	95
Cash and cash equivalents at the end of year	9,827	13,308	11,085	9,699	14,808

*Reclassification in connection with the implementation of PSAK 73 which is effective starting 1 January 2020.



Five-Year Financial Summary

Financial Ratios

Description	As of 31 December				
	2021	2020	2019	2018	2017
Capital					
Capital Adequacy Ratio (CAR)	17.98%	18.85%	16.55%	15.37%	17.08%
Tier 1 ratio	15.88%	16.41%	13.79%	13.11%	14.41%
Tier 2 ratio	2.10%	2.44%	2.76%	2.26%	2.67%
Gross fixed assets to capital	19.88%	19.08%	18.45%	18.35%	16.81%
Gross fixed assets	3,169	3,012	2,695	2,425	2,181
Total capital	15,937	15,787	14,608	13,213	12,973
CAR for credit risk*	20.88%	21.95%	19.18%	17.44%	19.26%
CAR for credit risk and market risk*	20.15%	21.05%	18.28%	16.93%	18.95%
CAR for credit risk, market risk and operational risk*	17.98%	18.85%	16.55%	15.37%	17.08%
Assets Quality					
Non-performing earning assets and non-performing non-earning assets to total earning assets and total non-earning assets	1.38%	0.97%	0.73%	0.57%	0.51%
Non-performing earning assets to total earning assets	1.28%	0.89%	0.71%	1.09%	0.80%
Allowance for impairment losses for financial assets to earning assets	3.21%	2.98%	1.59%	1.50%	1.26%
Non-performing loans (NPL) – gross	3.51%	2.44%	1.69%	1.42%	1.09%
Non-performing loans (NPL) – net	2.22%	1.51%	1.19%	0.89%	0.93%
Earnings					
Return on assets (ROA)	0.71%	0.70%	0.87%	0.71%	0.32%
Return on equity (ROE)	4.68%	4.02%	5.63%	4.61%	0.70%
Net interest margin (NIM)	3.81%	3.82%	3.65%	3.79%	3.85%
Operating expense to operating income (BOPO)	90.19%	92.26%	90.37%	97.08%	97.81%
Liquidity					
Loan to deposit ratio (LDR)	74.78%	76.87%	90.92%	93.04%	83.57%
Low-cost funding ratio (CASA)	53.29%	45.39%	35.83%	35.74%	34.79%

Description	As of 31 December				
	2021	2020	2019	2018	2017
Compliance					
Violation of legal lending limit	0.00%	0.00%	0.00%	0.00%	0.00%
Lending in excess of the legal lending limit	0.00%	0.00%	0.00%	0.00%	0.00%
Minimum statutory reserves (GWM): Rupiah					
- Primary statutory reserve - average	4.24%	3.12%	6.10%	6.60%	6.78%
- Secondary statutory reserve	-	-	-	-	19.48%
- Macroprudential liquidity buffer	17.29%	21.02%	18.75%	18.81%	-
- Macroprudential intermediation ratio	76.64%	80.76%	93.41%	87.64%	-
Minimum statutory reserves (GWM): Foreign currencies - average	4.12%	4.14%	8.17%	8.10%	8.18%
Net open positions (NOP) aggregate	0.97%	4.04%	12.33%	8.13%	2.22%
Growth Ratios					
Net interest income	7.31%	13.24%	1.22%	2.65%	-0.74%
Operating income	6.68%	-13.17%	31.38%	123.61%	-53.65%
Net income	26.45%	-22.22%	30.33%	555.13%	-83.72%
Total assets	4.15%	10.31%	1.91%	8.85%	1.22%
Total liabilities	4.20%	9.67%	1.18%	9.49%	1.23%
Total equity	3.83%	15.16%	7.89%	3.93%	1.16%
Others					
Liabilities to equity ratio	727.05%	724.52%	760.79%	811.28%	770.05%
Liabilities to assets ratio	87.91%	87.87%	88.38%	89.03%	88.51%
Total issued and fully paid shares capital (full amount)	11,186,644,888	11,186,644,888	9,553,885,804	9,553,885,804	9,553,885,804

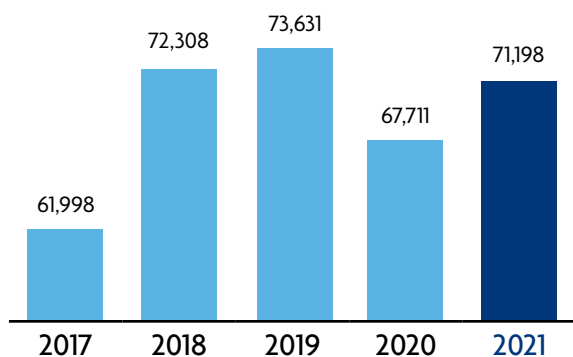
* Calculated in accordance with the regulations of Bank Indonesia/Financial Services Authority (OJK).



Charts of Key Financial Data

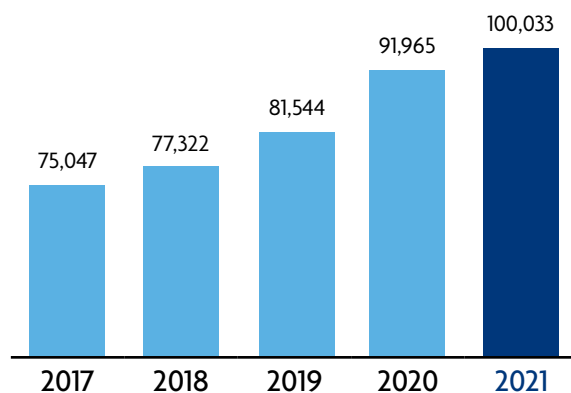
Loans – net

(in Billion Rupiah)



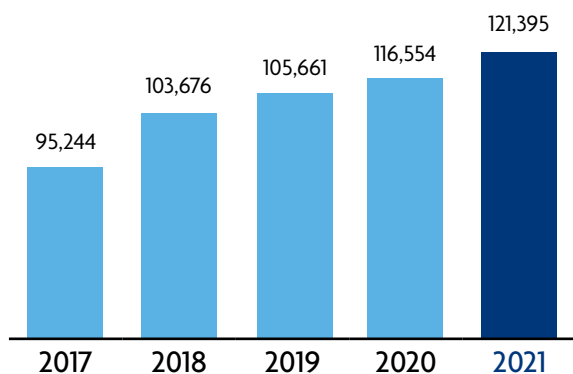
Deposits

(in Billion Rupiah)



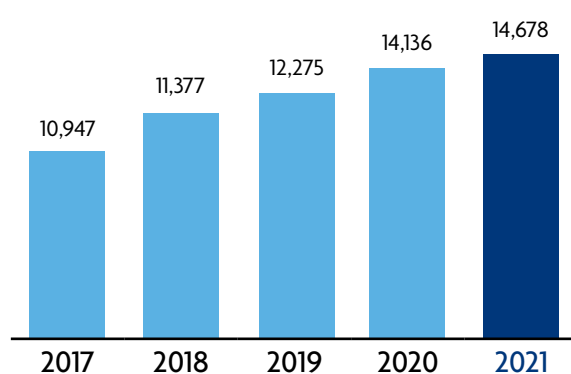
Total assets

(in Billion Rupiah)



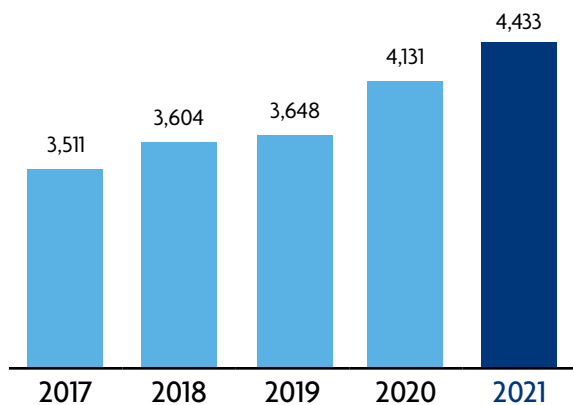
Total equity

(in Billion Rupiah)



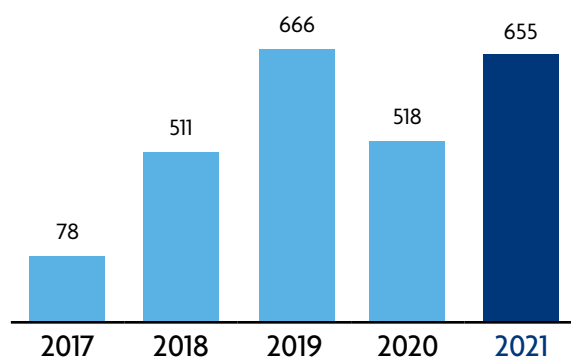
Interest income – Net

(in Billion Rupiah)

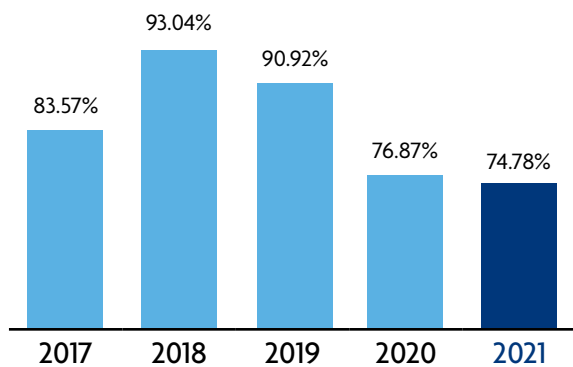


Income for the year

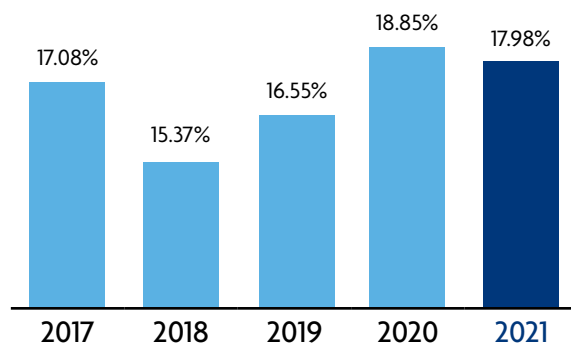
(in Billion Rupiah)



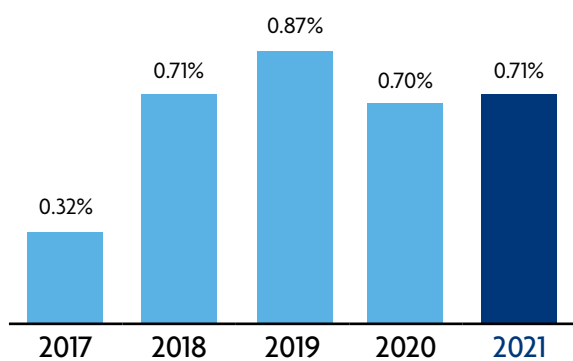
Loan to deposit ratio (LDR)



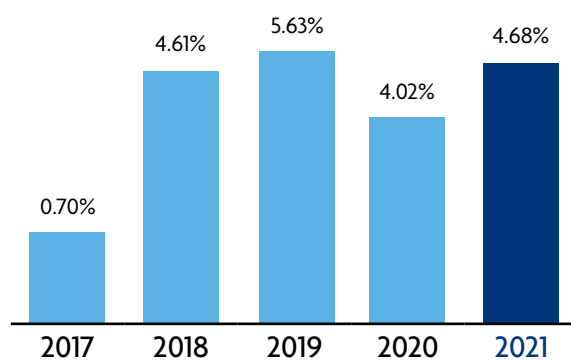
Capital adequacy ratio (CAR)



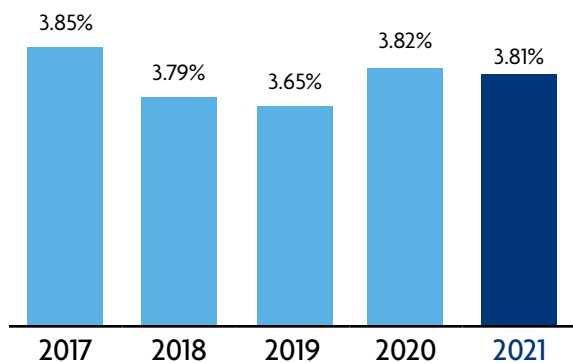
Return on assets (ROA)



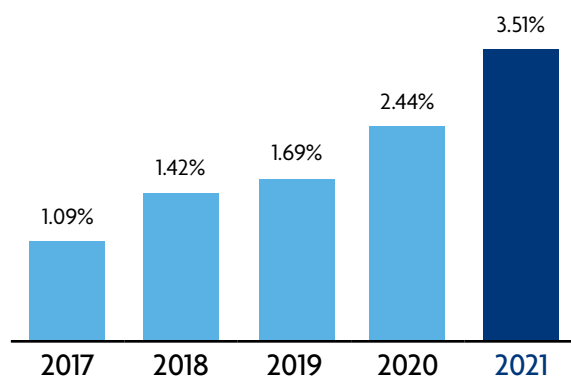
Return on equity (ROE)



Net interest margin (NIM)



Ratio non-performing loans (NPL) – gross



Highlights of Shares in the Last Two Years

In 2020 and 2021, PT Bank UOB Indonesia did not issue or trade shares on Indonesia Stock Exchange and stock exchanges of other countries. Hence, information on the number of outstanding shares, market capitalization, the highest and lowest share prices, closing price, and trading volume based on prices at the stock exchanges in which the Bank's shares are listed; or any other information including corporate actions that may cause changes in Bank's shares, is not relevant to be disclosed.

Information on Corporate Action in the Last Two Years

In 2020, PT Bank UOB Indonesia has increased the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of IDR250 (full amount) per share with offering price IDR1,225 (full amount) per share. The total number of issued and fully paid-up shares of the Bank increased to 11,186,644,888 shares or IDR2,796,661,222,000. In 2021, UOB Indonesia has conducted public offering of Senior Debt UOB Indonesia III Phase I year 2021 with nominal issuance of IDR100,000,000,000 which was aimed to increase productive assets including lending activities and/or placement on liquid assets.

Information on Company Ratings

No	Rating Agency	Rating	Rating Description	Validity Period
1	Fitch Rating Indonesia	AAA(idn)	Senior Debt	2023
2	Fitch Rating Indonesia	AA(idn)	Subordinated Debt	2023

Corporate Events Highlights in 2021

January



Start of the Year 2021 – Sales and Service Convention – Sales and Service and Dedication Awards – CEO Awards
 Series of start of the year activities as part of consolidating the bank's strategic achievements across year 2021, which culminated into the CEO Award to recognise the high achievers colleagues and best of the best who embrace quality performance and UOB values.

February



Lunar New Year celebration
 The annual celebration in 2021 was marked by the year of the Ox, which symbolises perseverance and hard work. The Lunar New Year celebration was held for colleagues and customers, and extended across UOB Indonesia branches.

March



Melukis Asa - Road to 2021 UOB Painting of the Year
 To open the 2021 UOB Painting of the Year, a series of art webinars were conducted to discuss about Collecting Artworks: Investment, Hobby and Philanthropy.

Corporate Events Highlights in 2021

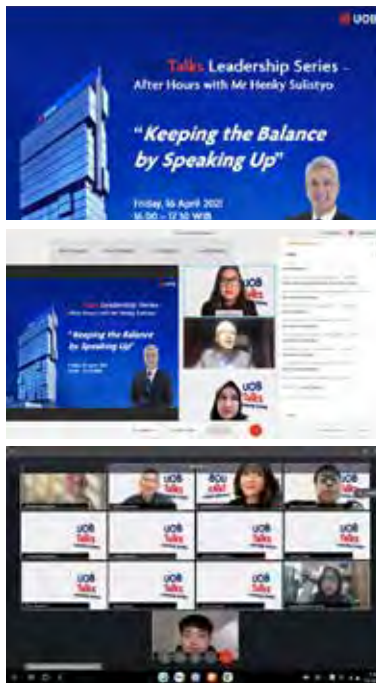
May



Melukis Asa - Road to 2021 UOB Painting of the Year

Part of Road to 2021 UOB Painting of the Year, we held webinar with the theme Celebrating Woman Empowerment and The Role and Potential of Art in Creative Economy.

June



UOB Talks

To promote workplace culture and employee bonding, we held virtual UOB Talks with inspiring leaders. UOB Talks Leadership Series - After Hours with Henky Sulistyono on 'Keeping the Balance by Speaking Up' and UOB Talk Leadership Series - After Hours with Sonny Samuel on 'Enabling Productivity by Recognising Performance'.



Free Vaccination Programme in Senayan City

UOB Indonesia and Senayan City collaborated to hold a free vaccination activity with the AstraZeneca vaccine for public on 16-19 June 2021. Free vaccine injections shows how both parties strongly support the government's effort to fight Covid-19 in Indonesia.

July



UOB Global Heartbeat 2021

UOB held Global Heartbeat 2021 where colleagues can participate in three main events, Do green pledge on MyUOB, UOB Global Heartbeat Virtual Walk/Run, exercise and donation will be sent to 'Mari Berbagi Seni' as part of company's CSR activity. UOB Global Heartbeat runs through 1 July to 31 August.

August



Oxygen Cylinder Donation (532 cylinders) to the Ministry of Health through Embassy of Republic Indonesia in Singapore

To support the government in battling Covid-19, we collaborated with the Embassy of the Republic of Indonesia in Singapore and donated 532 medical oxygen cylinders to the Indonesia Ministry of Health for hospitals in Indonesia. President Director of UOB Indonesia, Hendra Gunawan, presented the donation virtually to the Head of Health Ministry's Crisis Centre, Eka Jusuf Singka, witnessed by Indonesian Ambassador to Singapore, Suryo Pratomo.

September



Privilege Conversation with Sandiaga Uno

A loyalty event to provide insightful economic updates and expertise perspectives. The virtual event was attended by the Minister of Economic Creative and Tourism of the Republic Indonesia, Sandiaga Uno.



Corporate Events Highlights in 2021

September



UOB Economic Outlook 2022

UOB Indonesia (UOBI) shared insights into Indonesia's economy at the UOB Economic Outlook 2022 virtual seminar, held virtually on 15 September 2021 with the theme 'Empowering the Indonesian economy for stronger recovery'. More than 3,000 participants attended this UOB event. The event was opened by Joko Widodo, President of the Republic of Indonesia.

UOB is forecasting Indonesia's economy to grow at least five per cent in 2022 as the country focuses on furthering structural reforms, creating sustainable commodity revenue streams, leveraging strong domestic consumption and capitalising on its connectivity to global value chains.

The Bank's optimism on the nation's economic growth is also underscored by the extensive support from the government and private sectors to reform the micro-, small- and medium-sized enterprises (MSMEs). Collective efforts to help MSMEs gain better access to digital tools and services, financing, as well as partner larger corporations will enable them to contribute more to the domestic economy and play a greater role regionally and even globally.

October



MoU Signing with Accurate

We collaborated with Accurate, one of the largest accounting software providers in Indonesia that has been established for more than 20 years, to bring a book keeping and financial management solutions such as cash management, financial planning, and financial reports analysis in UOB BizSmart. The collaboration brings UOB BizSmart's users a step ahead in their journey to digitalise their businesses.



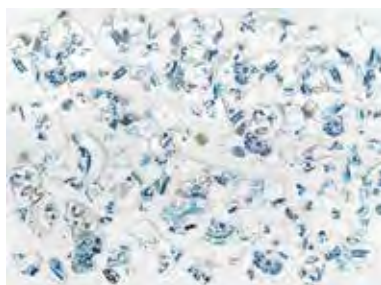
Tempo Energy Day 2021

We collaborated with Tempo Media Group for a virtual seminar 'Energi Bersih untuk Indonesia.' UOBI was one of the speakers for Sustainability Financing topic featuring Susanto Lukman, Executive Director, Industry Group Head Resources and Property, UOB Indonesia.



2021 UOB Painting of the Year (Indonesia)

UOB Indonesia awarded the 2021 UOB Painting of the Year (Indonesia) award to Meliantha Muliawan for her painting titled "Even After Death, The Departed Lives Life". In her artwork, the 29 year-old artist from Pontianak, West Kalimantan, reminded Indonesians of the Chinese traditional ritual of burning joss paper. Considered less relevant today, this tradition symbolised a form of respect to ancestors and signified the coexistence of life and death. As the top winner of the 2021 UOB Painting of the Year (Indonesia) competition, Muliawan received a cash prize of IDR250 million.



Since the pandemic outbreak in 2020, UOB Indonesia has enabled art submissions digitally, providing an avenue for participants across all regions of Indonesia. The competition invited local artists and the public to submit their artworks online from 29 April to 7 August 2021.

A total of the 41 finalist artworks, including the eight winning ones from the 2021 UOB Painting of the Year competition, exhibited virtually at the Art Moments Jakarta Online 2 (AMJO2) virtual space that can be accessed through www.artmomentsjakarta.com from 22 November to 21 December 2021. The artworks can be viewed offline at CAN's gallery.

November



UOB Talks with Waste4Change

UOB held a webinar about sustainability in partnership with Waste4Change to raise awareness in waste recycle.



First Step of Sustainability Investing Webinar

UOB Indonesia Commercial Banking in partnership with UOB Asset Management Indonesia (UOB AMI), organised a webinar with Commercial Banking's customers discussing about the importance of sustainable investing. The aim of the webinar is to show customers that climate changes is real and happening in different countries, it is important for us to take part in making changes and one of the way is thru sustainable investing.



UOB Indonesia and Ganara Art launch the Creative Digital Pod

UOB Indonesia and Ganara Art have launched the Creative Digital Pod, an online visual arts learning programme to make art more accessible for underprivileged children and bridge the digital divide for online education.

This programme is also part of UOB My Digital Space, which equips children with digital literacy skills and learning tools. Participants of the Creative Digital Pod will be provided with mobile internet devices, personal computers, and creative kits that include paper, stationery and painting materials so that they can express themselves creativity through drawing, painting and making crafts.

December



UOB Museum MACAN Children's Art Space Commission features leading Indonesian artist collective Tromarama

UOB and Museum MACAN continues engaging artists to showcase their creativity and help inspire children to realise their creative potential, as well as educate them about art. We announced a new UOB Museum MACAN Children's Art Space Commission featuring leading Indonesian artist collective Tromarama.

The hybrid experience of physical installations and online engagement designed exclusively for children and their families, the Children's Art Space Commission hopes to invite the young audience to imagine the present condition of jungles. Tromarama's commissioned work, which is an immersive digital installation, will bring together art and technology, and aims to raise awareness of the environment and biodiversity for children and families.



Educators Forum

UOB and Museum MACAN held Educators' Forum December 2021 with Local Content: Art Education with Communities. This forum discussed alternative approaches and community involvement in developing education based on local issues.



Reports

- 18 Board of Commissioners Report
- 22 Board of Directors Report





Board of Commissioners Report



With our entrepreneurial roots, we have always been on the lookout for the right opportunities, even as we focus on organic growth. But we have stayed disciplined, selective and patient. UOB Indonesia has the unique opportunity to make a significant and strategic acquisition of Citigroup's consumer in Indonesia, subject to regulatory approval, together with similar acquisitions by other UOB Group companies, that will bolster our position as a leading bank in and of the region.

Dear Stakeholders,

The cover of this year's Annual Report, The Day After Tomorrow, reminds us that in the pursuit of progress and growth, one must always act responsibly and with a long-term view. At UOB Indonesia, our decisions and actions have always been guided by our values and our commitments to do what is right for our stakeholders not only for the now, but also for the long term.

2021 was a year where the twists and turns of the Covid-19 pandemic challenged many. Just as the future seemed more certain, new virus variants emerged. Global trade supplies were strained, as were geopolitics, for much of the year. Resilience, compassion and fortitude were needed. At UOB Indonesia, we stood by our customers, colleagues and the community, backed by our strong balance sheet, prudent business approach and learning from previous crises and market cycles.

Throughout the uncertainty, new norms continued to reshape people's behaviours, businesses and economies. We stayed committed to supporting our customers in Indonesia and persevered in enhancing our capabilities in the areas of regional connectivity, digital transformation and sustainability. These areas are critical to us in delivering our strategic priorities and will ensure UOB Indonesia's competitive edge in the years to come.

With our entrepreneurial roots, we have always been on the lookout for the right opportunities, even as we focus on organic growth. But we have stayed disciplined, selective and patient. UOB Indonesia has the unique opportunity to make a significant and strategic acquisition of Citigroup's consumer in Indonesia, subject to regulatory approval, together with similar acquisitions by other UOB Group companies, that will bolster our position as a leading bank in and of the region.

Standing right by our customers, colleagues and the community

The care of our customers, colleagues and the community remained a priority in 2021, especially during the Delta variant outbreak.

We actively supported the government, Bank Indonesia and Financial Services Authority (OJK) in providing stimulus to boost business and consumption activities through a series of loan relaxation programmes for companies and individuals affected by Covid-19.

As part of our support, we distributed to our colleagues and the community vitamins and face masks, provided access to online health and mental wellness consultations with doctors, as well as donated medical supplies to hospitals and health workers. We also worked with the government to open vaccination centres in various cities. By the end of 2021, 97 per cent of our UOB Indonesia colleagues and their families had received full vaccination. We also safeguarded the well-being of our colleagues by providing flexible working arrangements and a hybrid workplace model.

Forging sustainable growth and maintaining optimism

In 2021, Indonesia cushioned the impact of the slowing economy, volatile markets and government-directed mobility restrictions through government fiscal and monetary stimuli. This helped uplift the economy, supported by the transformation of business sectors amid changing consumption trends. Increased exports, robust government spending and stronger gross fixed capital formation also backed Indonesia's ability to navigate through the pandemic. Against this backdrop, we remained committed to steering the Bank through the continuing uncertainties of the Covid-19 virus.

Leveraging our connectivity through the UOB Group, we aim for sustainable growth in our region's economic development. We work closely with Indonesia's Ministry of Investment, business associations and partners, to promote and enable market entry across the region. Our Foreign Direct Investment Advisory team was established 10 years ago and has supported more than 3,500 companies in their cross border expansion across Asia. In Indonesia, companies are projecting to invest more than US\$8b and in turn creating more than 70,000 jobs.

In 2021, our solid fundamentals and operational resilience led UOB Indonesia to record a 4.15 per cent increase in total assets to IDR121.4 trillion. Total equity reached IDR14.7 trillion, 3.83 per cent higher than 2020. Our net interest income grew 7.30 per cent to IDR4.4 trillion. The higher current account and savings account (CASA) ratio to fixed deposits and lower cost of funding also contributed to our financial performance.

We continued to uphold prudential principles and sound risk management practices, recording stronger loan balance of IDR74.8 trillion in 2021, 5.81 per cent more than 2020. This was balanced with a relatively stable non-performing loan ratio of 3.51 per cent (gross) and 2.22 per cent (net), supported with our Capital Adequacy Ratio at 17.98 per cent as compared with 18.85 per cent in 2020.

UOB Indonesia seeks to maintain sound liquidity and healthy capital ratios to support our business and customers, as well as to maximise shareholder value. In August 2021, we issued a IDR2.0 trillion Senior Debt Shelf Offering III. This was followed by a IDR100 billion Senior Debt Shelf Offering III Phase I Year 2021, with a three-year tenor and fixed interest rate of 5.65 per cent, that was listed on the Indonesia Stock Exchange on 2 September 2021.

In recognition of our strong credit quality, Fitch Ratings Indonesia awarded the AAA(idn) rating for both our outstanding senior bonds and subordinated bonds, the highest rating in the National Rating scale.

Creating innovative solutions

Deepening our customer relationships through digital innovation, our omni-channel approach and ecosystem partnerships is core to driving sustainable growth. To provide our digitally-savvy customers with a simple, engaging and transparent banking experience, we continued to roll out new features in TMRW, our digital bank. These include TMRW Pay, an e-commerce check-out loan launched within Bhinneka's mobile app and website, Indonesia's leading online-to-offline e-commerce platform, and TMRW Power Saver, a fixed deposit product that offers a simple account opening process and 24/7 access.

Indonesia's more than 60 million small- and-medium-sized enterprises (SMEs) are the backbone of the country's economy. Our Asian heritage and entrepreneurial roots give us first-hand experience in helping SMEs build strong and resilient businesses,

able to seize opportunities as they arise. Through UOB BizSmart, an integrated suite of digital business solutions, we are able to help SMEs enhance operational efficiency and grow their business. Greater flexibility in payroll management, e-commerce, as well as in managing taxation requirements, is at their fingertips as they deepen their competitive edge to emerge stronger from the pandemic. In 2021, we enhanced our services for our SME customers by engaging in new partnerships for BizSmart's accounting and human resources solutions.

We continued to invest in our technological capabilities to improve our efficiency in serving consumers' banking needs. Among our enhancements, we supported Bank Indonesia's nation-wide integrated retail payment system infrastructure, BI-FAST, which enables faster, cheaper and more secure fund transfer transactions.

Delivering meaningful climate action

Our time-tested values of Honour, Enterprise, Unity and Commitment have been critical in guiding how we build our business and to framing the legacy we want to create for the generations to come.

We take seriously our responsibility to partner our customers in their transition towards sustainable growth. We see our role as a catalyst and enabler, partnering local players and stakeholders, creating a multiplier effect across countries.

In this regard, we continued to promote the adoption of more renewable energy sources in Indonesia in support of the government's push for the development and adoption of solar power and other renewable energies. Through U-Solar, Asia's first solar industry ecosystem, we connect solar power developers and solution providers with end-users, including business and homeowners. We are seeing U-Solar gaining traction across residential and industrial sectors.

U-Solar is part of our suite of sustainable financing solutions, which also include four financing frameworks focused on facilitating green trade and the circular economy, as well as creating smart cities and green buildings. These frameworks aim to help businesses make meaningful progress on their green journey. In 2021, Indonesia recorded the highest buy-in rate of 38 per cent with residential as the dominant sector, which was a result of our support in providing credit card limit increases for solar power installations payment. We will continue to step up our efforts to help more businesses implement greener business models and practices as Indonesia progresses in its transition to a lower-carbon economy.

Nurturing future-ready leaders

Our people are our greatest asset and we are committed to helping them in their professional and personal growth. In the course of helping our people prepare for the future, we continued to equip



Board of Commissioners Report

them with the necessary skillsets in riding the digital wave. More than 1,100 of our colleagues have completed the first phase of our flagship Better U training programme, gaining skillsets in growth mindset, problem solving, digital awareness, human-centred design and data storytelling. To broaden and deepen the benefits of the Better-U programme, we rolled-out the second phase in 2021 for Project Management and Data Analytics skills, attended by over 300 of our colleagues. These are essential to them staying relevant in our fast-paced and changing industry.

We continued to encourage our people to take ownership of their own career paths by actively participating in leadership development initiatives, such as our Leadership Right by You (LRBY) training initiative which has in place specialised programmes for our colleagues to deepen their leadership competencies aligned with the UOB vision, values and leadership characteristics. In 2021, we broadened the scope of colleagues eligible for the LRBY initiative, to cover not just team leaders, but also individual contributors to improve their ability to 'self-lead', and colleagues with at least one team member.

Performance evaluation of the Board of Directors

In 2021, the Board of Commissioners maintained constructive communication, and provided counsel and assessment on the performance of the Board of Directors through formal, informal and periodic joint meetings. We ensured that strategic initiatives implemented to grow the business were well-aligned with UOB Group's business strategy as mandated in the Articles of Association and with the laws and regulations in Indonesia.

During the year, the Board of Commissioners held six meetings. Joint meetings between the Board of Commissioners and Board of Directors were conducted in each quarter to review the Bank's progress.

We are confident in our view that the Board of Directors has carried out its management roles and responsibilities in accordance with the Bank's business strategy and objective.

Improving Good Corporate Governance

The Board of Commissioners provides guidance to the Board of Management on Good Corporate Governance (GCG), advises on risk management as well as ensures the Bank's compliance with regulatory requirements. Our strong commitment to upholding GCG continues to be critical for the Bank in achieving our mission to safeguard the interests of all our stakeholders, to protect and to enhance the value of the Bank and to achieve sustainable growth. The GCG principles of Transparency, Accountability, Responsibility, Independence and Fairness serve as a compass in all of our business activities and we monitor the implementation of these principles periodically.

Complying with regulatory requirements, we conduct regular self-assessments of the Bank's GCG implementation. The self-assessments conducted in 2021 placed the Bank in "Good" classification with a rank of "2".

Assessment on performance of the Board Committees

The Board of Commissioners is assisted by the Remuneration and Nomination Committee, Risk Monitoring Committee and Audit Committee in the supervision of the Board of Directors. Each committee is chaired by an Independent Commissioner. In 2021, the committees performed their functions well and provided counsel for the Board of Directors to ensure the Bank's sustainable growth.

Implementation of supervisory role

In conducting our supervisory role, the Board of Commissioners actively provides advice and recommendations to the Board of Directors through formal, informal and periodic joint meetings to ensure the Bank's strategic policies and initiatives are implemented properly.

In 2021, we conducted four internal meetings and four joint meetings with the Board of Directors. The number of meetings fulfilled the regulatory requirement and is aligned with the Board of Commissioners' commitment to improving the Bank's performance.

Composition of the Board of Commissioners

The composition of the Board of Commissioners strikes a balance between Independent Commissioners and Non-Independent Commissioners. As at 31 December 2021, there were no changes made in the Board of Commissioners' member composition. I continue to serve as the President Commissioner, along with my fellow Commissioners – Mr Chin Voon Fat (Frederick Chin), Mr Chan Kok Seong, Mr Wayan Alit Antara, Mr Aswin Wirjadi and Mr VJH Boentaran Lesmana.

We thank our shareholders for their support. We look forward to the Board of Commissioners' continued guidance as we seize opportunities to grow our business, while staying grounded by our sound risk management principles and strong internal controls across the organisation.

Looking ahead and acknowledgements

If history has taught us anything, it is that uncertainty and volatility will remain. Just as the outlook for the pandemic is improving and economies are reopening, geopolitical tensions are rising. We are monitoring these developments closely.

However, we believe in the people and potential of ASEAN. It is our home and we know first-hand the resilience, strength and abilities our businesses and communities possess to build a better tomorrow for all.

We have been building a sustainable business with resilient asset quality. The ongoing transformation of our business, as well as the accelerated growth potential from our proposed Citigroup acquisition, provide us the foundation from which we can share a better future with our stakeholders.

Backed by strong support from United Overseas Bank Limited, we will strengthen our regional connectivity, sectoral expertise, digital capabilities and ecosystem partnerships to meet our customers' dynamic financial and investment needs, to attract foreign investments and in turn contribute to Indonesia's economic growth.

On behalf of the Board of Commissioners, I would like to express our gratitude to our loyal customers for their unwavering faith in us. I would also like to extend our utmost appreciation to the Board of Directors, the Management and all UOB Indonesia colleagues for their positive contribution and steadfast dedication to applying the UOB values in their daily lives and also the Bank's operations.



Wee Ee Cheong
President Commissioner
PT Bank UOB Indonesia



Board of Directors Report [102-14]



We are committed to providing progressive financial products and services, with our customers' best interests at the heart of all that we do.

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to share the Annual Report of PT Bank UOB Indonesia (UOB Indonesia) for the fiscal year ending 31 December 2021. We also present our Sustainability Report for the year as part of our commitment to demonstrating our efforts in building a sustainable business.

The Economic Landscape in 2021

In 2021, the global economic recovery gained momentum, albeit challenged by the emergence of the COVID-19 Delta variant which spread rapidly and brought further uncertainty. Global vaccination programme and economic policy support, coupled with gradual relaxation of social restrictions paved the way for an accelerated global demand. As a result, International Monetary Fund estimated the global economy to grow by 5.9 per cent in 2021.

On the domestic front, Indonesia's economy saw a significant uplift to book 3.7 per cent growth in 2021 upon experiencing economic contraction in the previous year. Growth was supported by stronger domestic demand as well as a steady contribution from net exports amidst higher global commodity prices.

Meanwhile, inflation settled at 1.6 per cent in average, below the central bank's target of 2 to 4 per cent. Base effects played a part in the pickup in prices but so did a recovery in domestic demand. Low and benign inflation allowed Bank Indonesia to remain accommodative to support the economic recovery with the benchmark rate stayed at 3.50 per cent throughout the year.

Financial Performance in 2021

Against the backdrop of economic uncertainties, UOB Indonesia stayed resilient in 2021, demonstrated by our full-year financial performance. Loans rose 5.81 per cent year on year, driven by a 8.77 per cent increase in third party funds. Our total assets grew 4.15 per cent to IDR121.4 trillion.

As a result of our prudent and disciplined risk management, particularly with regard to our productive assets, we maintained a strong capital adequacy ratio of 17.98 per cent, well above the regulatory requirement. This enables us to continue supporting our customers and to help see them through to better times.

Net interest income grew 7.30 per cent from IDR4.13 trillion in 2020 to IDR4.43 trillion in 2021, attributed to lower cost of funds from a higher Current Account and Savings Accounts (CASA) ratio and lower deposit rates. Total interest expense fell 29.65 per cent to IDR2.51 trillion in 2021 compared with IDR3.57 trillion in the previous year.

Operating income increased 6.74 per cent from IDR778.04 billion in 2020 to IDR830.48 billion in 2021 amid a higher credit loss provision. Along with the gradual economic recovery during the pandemic, the provision for impairment losses was lower at IDR1.48 trillion.

UOB Indonesia achieved IDR655.1 billion in net income for the year, a 26.4 per cent higher than the previous year.

Total net loans stood at IDR71.20 trillion in 2021, increased by 5.15 per cent from the previous year. Nevertheless, we maintained our prudent and tight risk management for our business expansion in the time of pandemic. We maintained an advantage ratio above the regulatory provisions by monitoring the Bank's core capital to support business exposure.

As part of our efforts to provide relief to debtors and manage their non-performing loans (NPL), we continue to support Otoritas Jasa Keuangan's (OJK/Financial Services Authority) loan-restructuring programme that is being extended for another year until March 2023. In providing the credit relief programme we maintained our robust and prudent risk management approach and carried out intensive portfolio monitoring. The inclusion of the restructured accounts in bad loans led to an increase in the NPL of banks in Indonesia.

As at 31 December 2021, the total value of restructured loans was 17.17 per cent of our entire loan portfolio. Our NPL ratio increased from 2.44 per cent in 2020 to 3.51 per cent in 2021, slightly higher compared to the banking industry of 3.00 per cent.

Our Strategic Priorities in 2021

The Board of Directors implemented the Bank's strategies prudently through top-down and bottom-up approaches. We considered internal and external factors in the current and prospective environment, from the macroeconomic landscape and industry dynamics, to the changing needs of our business and individual customers. This ensured our holistic understanding so that we could make well-informed decisions to achieve our strategic goals. The Board of Directors also obtained feedback and approval from the Board of Commissioners before we execute our strategies.

As one of leading foreign banks in Indonesia, UOB Indonesia supports the government's economic measures to boost recovery amid the prolonged pandemic. The Bank has five strategic growth pillars as part of our mission to be a long-term and trustworthy banking partner to our stakeholders:

- Providing personalised financial solutions to our customers based on their lifestyles, life stages and business needs;
- Harnessing technology to boost performance and to improve customers' experience;
- Maintaining strong risk management processes and practices;
- Developing a principled, dedicated and high-performing team of professionals; and
- Sharpening our financial management.

With our customers' best interests at the heart of all that we do, we seek to provide personalised and progressive financial solutions to meet their changing needs. We do this through our different customer segments, namely Personal Financial Services, Business Banking, Commercial Banking, Corporate Banking and Financial Institutions Group.

Our digital bank, TMRW, has been our key driver in acquiring individual customers. In 2021, we added a suite of features, such as TMRW Pay, an e-commerce check-out loan, and TMRW Power Saver, a fixed deposit product with simple account opening process and 24/7 access. Our enhanced TMRW enables our customers to conduct their financial transactions with just a few clicks and from the safety of their own homes during the pandemic.

We also continued to invest in our technology capabilities to stay relevant in the rapidly changing environment. In December 2021, UOB Indonesia was one of the first banks appointed by Bank Indonesia to deploy BI-FAST, a nation-wide integrated retail payment system infrastructure, for our customers to enjoy faster, cheaper and more secure fund transfer transactions. We also strengthened the use of technology in other areas to improve our efficiency in serving our customers.

We maintained prudence and our disciplined risk management approach in the implementation of our strategies. The Board of Directors and our Senior Executive Officers actively monitored the inherent risks in our business activities based on applicable regulatory provisions and internal requirements, assisted by various risk management-related committees, such as the Risk Management Committee, Asset and Liability Management Committee, Credit Policy Committee and Credit Committee.

We are committed to bringing out the best in our colleagues and to equipping them with the right skillsets and mindsets to be successful in the future. In 2021, we developed and strengthened competencies through leadership programmes including Better U, Management Associate, internships and Relationship Manager Associate Development. We also provide them with access to trainings and developments via webinars, virtual instructor-led training and through our online learning library. In addition, we encouraged our colleagues to pursue 'Flexi Upskill' programme to improve their functional skill or explore their hobbies.

At UOB Indonesia, we also perform periodic reviews on our realised strategies and the achievement of financial targets. All business functions are responsible for the monitoring of strategic risk of their activities and must report promptly to the relevant Directors or Senior Executive Officers any potential issues with strategic implications on the Bank. Our Chief Executive Officer's Office supports Strategic Risk Management in translating the Bank's strategies into operational plans, overseeing and evaluation of implementation, and highlighting key areas for the relevant Director's attention.



Board of Directors Report

Caring for Our People

Safeguarding the health and well-being of our colleagues remained one of UOB Indonesia's priorities in 2021. We provided healthcare and mental wellness programmes during the COVID-19 Delta variant outbreak in the middle of the year. We also supported the government's vaccination roll-out to help combat the spread of the virus, ensuring that our people and their families across the country had access to the vaccines. With close collaborations with various parties aided by transparent communications, 97 per cent of our colleagues were fully vaccinated by the end of 2021.

As the world gets accustomed to new norms, we anticipate more of our colleagues to return to the office even as hybrid work arrangements form the workplace of the future. To help our colleagues adjusting to the work momentum, we have in place several initiatives to ensure the safety of our colleagues while maintaining their productivity.

The level of care for our people is attested by our employee engagement survey score which recorded higher than the previous year despite the pandemic condition affecting our colleagues. The encouraging result demonstrate the trust our people have in the Bank and the continued joint collaboration to make UOB a better place to work. This will become our cornerstone in navigating the challenges of tomorrow.

Our Contribution to Community Empowerment

Giving back to the communities in which we operate is fundamental to UOB's business philosophy. We are steadfast in our support of social development, helping to open minds and hearts through art, children and education.

Throughout the year, we carried out social responsibility initiatives through partnerships, employee volunteerism and philanthropy under the Group's global #UnitedForYou COVID-19 Relief Programme. Supported by the Embassy of Republic of Indonesia in Singapore, we donated medical oxygen cylinders to the Indonesia Ministry of Health for hospitals in Indonesia.

Through our annual UOB Painting of the Year competition, we continued to discover and nurture artists across the country to share their passion and creativity through art. Since the pandemic outbreak in 2020, we have enabled artists to submit their artworks digitally, offering a larger opportunity of outreach of participants across Indonesia.

Our annual fundraising activity, the UOB Heartbeat Run/Walk, also ran virtually with more than 700 colleagues participating. Collectively we raised more than IDR100 million in support of 100 orphans impacted by the pandemic. We offered programmes such as art therapy sessions and workshops.

Our Business Prospect

For 2022, we are cautiously optimistic on the prospect of strong reopening of the economy. We will remain focused on navigating the economic recovery while driving sustainable growth for the Bank. Our optimist point of view was governed by an increasingly strong capital standing at IDR15.94 trillion, a 0.96 per cent increase compared to previous year. In relation to the latest OJK Regulation No.12/POJK.03/2021 concerning Consolidation of Commercial Banks, UOB Indonesia is categorized as Bank Group Based on Core Capital (KBMI) III.

UOB Indonesia strives to maintain a sound liquidity and healthy capital ratios to support business and maximise shareholders value. In August 2021, we conducted public offering of Senior Debt Shelf Offering III with a total fund of IDR2.0 trillion. In relation to this public offering, the Bank issued Senior Debt Shelf Offering III Phase I Year 2021 on 2 September 2021 with a nominal issuance of IDR100 billion with a fixed interest rate of 5.65 per cent, tenor of three years and listed in Indonesia Stock Exchange.

The quality of UOB Indonesia's management can also be traced from an external assessment, especially from an independent rating agency. UOB Indonesia is rated AAA(idn) for its outstanding senior bonds and AAA(idn) for its outstanding subordinated bonds by the Fitch Ratings Indonesia. AAA(idn) National Long-Term Ratings denote the highest rating assigned by the agency in its National Rating scale for that country. This rating is assigned to issuers or obligations with the lowest expectation of default risk relative to all other issuers or obligations in the same country.

UOB Indonesia stays ahead of the competition by developing and sustaining our competitive advantage. We accelerate our transformation in digital banking services through TMRW, Personal Internet Banking, and BIBPlus, in response to the evolving banking landscape and customers' needs. Continuous refinements and features are added to the platform to ensure that we meet the customers' expectation of seamless banking experience and keep up with their fast-paced lifestyle. At the same time, we embark on a journey to transform and optimize our brick-and-mortar branches to address the shifting of customers' behavior. We offer an Omni-channel experience, combining both digital and physical presence, to better serve the customers and remain relevant in the competition.

Going forward, backed by a strong support from United Overseas Bank Limited (UOB), UOB Indonesia will be able to provide a wider range of banking services to provide customers' various financial needs, to connect the Bank as a local bank with a wider international network supported by UOB's global network and capabilities, while attracting foreign investment to Indonesia and contributing to the recovery of Indonesia's economic growth.

Upholding Good Corporate Governance

UOB Indonesia is strongly committed to upholding Good Corporate Governance (GCG), which is critical to the safeguarding of stakeholder interests, protecting and enhancing the Bank's value, and achieving sustainable growth. The Bank implements GCG principles of Transparency, Accountability, Responsibility, Independence and Fairness across all our business activities, and monitors the execution of GCG practices in accordance to prevailing rules and regulations.

In 2021, we renewed our Whistleblowing Policy and Anti-Fraud Policy and continued to improve our risk management and compliance functions, as well as internal control processes. The UOB Code of Conduct remains our compass that sets out the high standards of professional and personal behaviours we expect of our employees. The Bank's self-assessment on GCG implementation in 2021 resulted in a composite score of 2 with a "Good" classification, reflecting adequate compliance to governance principles.

New Composition of the Board of Directors

We are of the view that the Board of Directors is highly competent in steering UOB Indonesia to navigate Indonesia's competitive banking industry. In 2021, the following changes were made to the Board of Directors:

1. Henky Sulistyo has relinquished his role as Risk Management Director on 30 November 2021.
2. Choi Yau Chi was appointed as Consumer Banking Director with effect from 9 August 2021, following the resolution at the Annual General Meeting on 28 April 2021 and regulatory approval.

The composition of members of the Board of Directors as of 31 December 2021 is as follows:

1. President Director: Hendra Gunawan
2. Finance and Corporate Services Director: Teh Han Yi
3. Compliance, Legal and Corporate Secretary Director: Ardhi Wibowo
4. Technology and Operations Director: Paul Rafiuly
5. Wholesale Banking Director: Harapan Kasan
6. Global Markets Director: Sonny Samuel
7. Consumer Banking Director: Choi Yau Chi

Performance of Committees under the Board of Directors

The Board of Directors comprises a number of Committees, namely the Executive Committee, Credit Committee, Credit Policy Committee, Risk Management Committee, Integrated Risk Management Committee, Asset and Liabilities Committee, Information Technology Committee and Human Resources Committee, to perform our management duties.

In 2021, the Committees under the Board of Directors are considered to have performed their duties and responsibilities according to their functions adequately by providing insights, constructive feedback and strong recommendations that support the implementation of the Board of Directors' duties and responsibilities as well as drive sustainable business growth.

By implementing GCG and applicable governance guidelines and standards, we are confident we can achieve our long-term goals to create value for all our stakeholders.

2022 Outlook

In 2022, we expect the economic recovery to continue its momentum but not without fresh challenges ahead. The global economic uncertainties, including Russia-Ukraine tension have threatened to cause some detrimental impacts to the country's economy. Firstly, higher inflation risks amidst fast and exorbitant rise of global energy and food prices have put some pressures to the overall headline inflation to rise faster than our initial forecast for 2022. Coupled with higher administrative prices that are set to increase as early as next month and ahead of the Eid al Fitr festivities, inflation could reach closer to the top end of BI's inflation target of 2-4 per cent. Our inflation forecast has also been revised higher from 2.4 per cent to 3.3 per cent to reflect the likely implications from those factors and developments mentioned before. Higher inflation would limit to a certain extent the recovery of domestic consumer spending, though the loosening of COVID-19 activity restrictions would continue to support domestic demand. Therefore, we estimate the 2022 growth forecast to reach 4.8 per cent.

Furthermore, UOB Indonesia is well-positioned to achieve its next phase of growth. In early year 2022, UOB Group has entered into the strategic acquisition of Citigroup's consumer banking business across four markets – Indonesia, Malaysia, Thailand and Vietnam, demonstrating the commitment for strong investment in ASEAN franchise. For Indonesia, this historical milestone will enable us to leapfrog in retail market rankings. We will have a more diversified range of products and ecosystem partners, enabling us to deepen customer engagement.



Board of Directors Report

Appreciation

On behalf of the Board of Directors, we express our gratitude and appreciation to the Board of Commissioners for their advice, directions throughout 2021. We also thank our customers, colleagues and business partners for their support, trust, and cooperation. I also extend my appreciation to all UOB Indonesia colleagues for upholding our values. With your continued support, I look forward to moving ahead together and achieving our goals.



Hendra Gunawan

President Director

PT Bank UOB Indonesia

Board of Directors of UOB Indonesia



From left to right

Choi Yau Chi, Sonny Samuel, Paul Rafiuly, Teh Han Yi,
Hendra Gunawan, Ardhi Wibowo, Harapman Kasan



Board of Directors and Senior Executive Officers of UOB Indonesia



From left to right

First row: Choi Yau Chi, Sonny Samuel, Paul Rafiuly, Hendra Gunawan

Second row: Fenny N. Wiratama, Mei Sumiati, Ratnasari Kartawiria

Third row: Alexis Marzo Tan, FX Yanto Edy Umar, Khoo Chock Seang, Edwin Kadir



From left to right
First row: Teh Han Yi, Harapman Kasan, Ardhi Wibowo
Second row: Grace Chitra, Suryati Budiyanto, Jenny Lesmana, Ani Pangestu
Third row: Siswo Soebianto Iksan, Rudy Widjaja, Edisono Limin, W. Kartyono



Company Profile

31	Company Profile
32	Founder of UOB Indonesia
33	UOB Indonesia in Brief
33	History of UOB's Name
34	Milestones
36	Vision, Mission, Sustainability Objective & Values
38	Business Activities
40	Organisational Structure
42	Board of Commissioners' Profiles
45	Board of Directors' Profile
49	Profile of Executive Officers
53	The Company's Group Structure
54	United Overseas Bank Limited as a Controlling Shareholder
56	Five-Year Financial Summary of United Overseas Bank Limited
57	Structure and Composition of Shareholders
57	Significant Changes
58	Subsidiaries and Affiliates
58	Share Listing Chronology
59	Bond Listing Chronology
60	Awards and Certifications
62	Supporting Institutions and/or Professions
62	Information on the Company Website
63	Operational Area and Market Served
63	Office Networks

Company Profile

Company Name (102-1)	: PT Bank UOB Indonesia
Commercial Name	: UOB Indonesia (UOBI)
Line of Business (102-2)	: Banking Industry
Entity Status (102-5)	: Limited Liability Company
Date of Establishment	: 24 October 1956
Date of Operations	: 1 November 1956
Legal Basis of Establishment (102-5)	: <ul style="list-style-type: none"> • Deed of Company Establishment No. 150 drawn up by Eliza Pondaag S.H., Notary in Jakarta, dated 31 August 1956 • Decree of Minister of Justice of the Republic of Indonesia (currently Minister of Law and Human Rights) No. J.A.5/78/4 dated 24 October 1956 • State Gazette No. 96 dated 30 November 1956 • Supplement to State Gazette No. 1234/1956
Share Ownership (102-5)	: <ul style="list-style-type: none"> • UOB International Investment Private Limited, Singapore (68.943%) • United Overseas Bank Limited, Singapore (30.056%) • Yayasan Kesejahteraan Nusantara (1.000%) • Others (0.001%)
Authorized Capital	: IDR9,000,000,000,000, comprising of 36,000,000,000 shares with nominal value of IDR250 per share
Issued and Fully Paid Capital	: 11,186,644,888 shares or equivalent to IDR2,796,661,222,000
Business Scale (102-7)	
Number of Offices (102-4)	: <ul style="list-style-type: none"> 1 Head Office 5 Regional Offices 41 Branch Offices 107 Sub-Branch Offices
ATM Network	: 150 ATMs
Operational Area (102-6)	: 45 cities in 18 provinces in Indonesia
Head Office Address (102-3)	: UOB Plaza Jl. M.H Thamrin No.10 DKI Jakarta 10230 Indonesia
Telephone Number	: +62 21 2350 6000 (hunting)
Facsimile Number	: +62 21 29936632
Call Centre	: 14008
Email	: uobcare@uob.co.id
Website	: www.uob.co.id
Social Media	: Facebook Page: UOB Indonesia, TMRW Indonesia Instagram: uob.id, uobcards.id, TMRWIndonesia YouTube: TMRW Indonesia
Association Membership (102-13)	: Perhimpunan Bank Nasional (PERBANAS), Asosiasi Sistem Pembayaran Indonesia (ASPI).
Operating Income in 2021	: IDR830 billion
Net Interest Income in 2021	: IDR4,433 billion
Total Assets in 2021	: IDR121,395 billion
Total Liabilities in 2021	: IDR106,717 billion
Total Equity in 2021	: IDR14,678 billion
Number of Products and Services Provided (102-2)	: <ul style="list-style-type: none"> • 5 (five) main products, comprising Lending Products, Funding Products, Investment Products, Bancassurance Products and Treasury Products • 20 types of banking services
Number of Employees as of 31 December 2021	: 3,282 employees



Founder of UOB Indonesia



In recognition of the tremendous efforts that Dr. Wee Cho Yaw has made in growing UOB Indonesia to be a responsible and trusted member of the Indonesian banking community, the Bank has proudly conferred upon Dr. Wee the title of Founder of UOB Indonesia in perpetuity.

Dr. Wee Cho Yaw
Founder of UOB Indonesia

Dr. Wee Cho Yaw retired as President Commissioner on 22 October 2019 after 30 years of dedicated service to UOB Indonesia.

Under his leadership as President Commissioner, Dr. Wee was instrumental in steering UOB Indonesia's solid performance. His active support drove the Bank's transformation and strategic investments in people and capabilities for the benefit of the Bank's customers and stakeholders.

In recognition of the tremendous efforts that Dr. Wee has made in growing UOB Indonesia to be a responsible and trusted member of the Indonesian banking community, the Bank has proudly conferred on Dr. Wee the title of Founder of UOB Indonesia in perpetuity upon his retirement in 2019.

The Bank notes with pride that Dr. Wee remains as Chairman Emeritus and Honorary Adviser of United Overseas Bank (UOB) Singapore and UOB Malaysia, and as the Supervisor of UOB China and Chairman of UOB Thailand. His current board chairmanships include United Overseas Insurance, Haw Par Corporation, UOL Group, Singapore Land Group, Pan Pacific Hotels Group, Marina Centre Holdings, Wee Foundation, and Chung Cheng High School.

Dr Wee has received many accolades for his business achievements and his support of education, community welfare, and the business community. Among the awards conferred on him are the ASEAN Business Advisory Council Legacy Award for Singapore (2017), Distinguished Service Order, Singapore National Day Award (2011), Asian Banker Lifetime Achievement Award (2009), Credit Suisse-Ernst & Young Lifetime Achievement Award (2006), and Businessman of the Year, Singapore Business Awards (2001 and 1990). The Bank is deeply grateful to Dr. Wee for his wise counsel, leadership and guidance throughout his term as President Commissioner.

UOB Indonesia in Brief

UOB Indonesia was founded on 31 August 1956 under the name PT Bank Buana Indonesia. In May 2011, the Bank changed its name to PT Bank UOB Indonesia.

UOB Indonesia's service network consisted of 41 main branch offices, 107 sub-branch offices and 150 ATMs across 45 cities in 18 provinces in Indonesia. UOB Indonesia's banking services are accessible through its regional ATM network, the ATM Prima and Bersama networks and the Visa network.

UOB Indonesia is rated AAA(idn) by the Fitch Ratings Indonesia, an independent rating agency. UOB Indonesia also won the Platinum Award for Exceptional Financial Performance from Infobank Magazine for 10 consecutive years.

UOB Indonesia is well known for its focus on small and medium enterprises, and strong retail customer base. The Bank has built a consumer as well as corporate banking business which offer treasury and cash management products and services.

With its extensive network of services, information technology systems, sound capital structure and highly qualified staff, UOB Indonesia aims to create sustainable long-term value for its stakeholders. UOB Indonesia's focus remains on transforming UOB Indonesia into a Premier Bank through disciplined growth and stability.

History of UOB's Name

1956	2007	2011
PT Bank Buana Indonesia	Bank UOB Buana	PT Bank UOB Indonesia



Milestones

UOB Indonesia's milestones are began since its establishment as follows:

1950s-1990s

1956

Established under the name PT Bank Buana Indonesia, the Bank commenced its commercial operations.

1972

Acquisition of PT Bank Pembinaan Nasional, Bandung.

1974

Acquisition of PT Bank Kesejahteraan Masyarakat, Semarang.

1975

Acquisition of PT Bank Aman Makmur, Jakarta.

1976

Obtained a license as a Foreign Exchange Bank.

1998

Ranked as an "A" category bank by Bank Indonesia.

2000s

2000

Initial Public Offering and share listing at the Jakarta Stock Exchange and the Surabaya Stock Exchange.

2003

The entry of International Finance Corporation (IFC) as the first overseas shareholder through the Right Issue II.

2004

- UOB International Investment Private Limited (UOBII) became the second largest shareholder after PT Sari Desa Karsa.
- Issuance of Subordinated Bonds I.

2005

- IFC divested its entire shareholding in the Bank;
- UOBII became the majority shareholder with 61.11% shareholding.

2007

- Changed its name from PT Bank Buana Indonesia Tbk to Bank UOB Buana Tbk;
- United Overseas Bank Limited (UOB), through UOB, became the majority shareholder of the Bank.

2008

- The Extraordinary General Meeting of Shareholders approved the change of status to a privately-held entity;
- The UOB share ownership rose to 98.997% following a tender offer for the publicly-held shares;
- Delisting of the Bank's shares from the Indonesia Stock Exchange.

2009

Call option for the debt principal of Subordinated Bonds I.

2010s

2010

The former PT Bank UOB Indonesia merged with PT Bank UOB Buana.

2011

Changed its name to PT Bank UOB Indonesia.

2012

The Bank, together with the UOB Group, introduced a new regional-wide uniform for front-liners conveying an impression of professionalism, confidence, and outlook for the UOB Group.

2013

Implementation of Core Banking Standardisation project, covering infrastructure systems development to improve services

2016

- Issuance of Shelf Registration Senior Bonds I and Subordinated Bonds I Bank UOB Indonesia Phase I Year 2016;
- Launch of Business Internet Banking (BIB) and Personal Internet Banking (PIB) service platforms was launched to improve the Bank's competitiveness and customer service quality.

2020s

2020

- Launch of TMRW, the first digital bank for ASEAN's digital generation.
- Right Issue of 1,632,759,084 shares with nominal value of IDR250 per share offered at IDR1,225 per share.

2021

Held Economic Outlook 2022 attended virtually by President of the Republic of Indonesia.



Vision, Mission, Sustainability Objective & Values [102-16]

UOB Indonesia has set its vision, mission, sustainability objectives & values as follows:

Vision

To be a significant bank in Indonesia, a key part of the UOB Group, valued by our customers, colleagues, shareholders, and regulators and admired by the public, as a trusted long-term banking institution.

Mission

To create sustainable economic value for all our stakeholders through a team of loyal, dedicated and professional bankers, committed to meeting and exceeding the needs and expectations of our stakeholders; with the highest quality products and services for our desired customer segments in retail and wholesale banking, and superior financial and prudential outcomes for our colleagues, shareholders, and regulators.

Our Values



Honourable

We act prudently to fuel our customers' success and maintain the highest standards in all we do.



Enterprising

Enterprising: We possess a forward-looking mindset and provide deep insight, taking the initiative to find solutions.

Sustainability Objective

We believe that as a part of Indonesia's financial services industry, we have a duty to contribute to and to ensure the nation's long-term economic, social and environmental well-being. We also recognise that good corporate governance is essential for embedding sustainable business practices across the Bank.



United

United: We reach our corporate and individual goals through cooperation, mutual respect, and loyalty.



Committed

Committed: We hold ourselves accountable to ensure that UOB remains a source of stability, security, and strength.



Business Activities [102-2]

Business Activities According to the Articles of Association

Based on Article 3 of the Bank's Articles of Association, the scope of UOB Indonesia's business is to engage in general banking activities. The Bank's purpose and objectives are to conduct business activities in the following fields:

- a. Collect funds from the public in the form of deposit such as current account, time deposit, certificate of deposit, savings, and/or other equivalent forms;
- b. Provide credit;
- c. Issue a Debt Acknowledgement Letter;
- d. Buy, sell or warrant at their own risk or for the benefit of and on the orders of the customers for the following items:
 1. Bills of exchange, including money orders accepted by bank whose validity period is not longer than the general practice in trading of the bills of exchange;
 2. Debt acknowledgment letters and other trading papers whose validity period is not longer than the general practice in trading of the debt acknowledgment;
 3. State treasury papers and Government letter of guarantee;
 4. Bank Indonesia Certificates (Sertifikat Bank Indonesia – SBI);
 5. Bonds;
 6. Trade Certificates; and
 7. Other securities instruments.
- e. Transfer money for their own interest or for the benefit of customers;
- f. Placing funds in, borrowing funds from, or lending funds to other banks, either by using letters, telecommunication facilities or by money orders, checks or other means;
- g. Receive payments from bills on securities and carry out calculations with or between third parties;
- h. Provide a place to store valuables and securities;
- i. Carry out custody activities for the benefit of other parties based on a contract;
- j. Carry out placement of funds from customers to other customers in the form of securities that are not listed on the stock exchange;
- k. Provide financing and/or carry out other activities based on sharia principles, in accordance with the provisions stipulated by Bank Indonesia, the Financial Services Authority, and the National Sharia Council;
- l. Carry out factoring activities, credit card business and Trustee activities;
- m. Carry out activities in Foreign Exchange, in compliance with the provisions stipulated by Bank Indonesia and Financial Services Authority;
- n. Carry out capital investment activities in banks or other companies in the field of finance, such as capital lease, venture capital, securities company, insurance, clearing and underwriting institutions, as well as depository and settlement agencies, in accordance with the prevailing laws and regulations and in compliance with the provisions stipulated by the Bank Indonesia and Financial Services Authority;
- o. Carry out temporary capital investment activities to overcome the consequence of credit failure, including the financing failure under the Sharia Principles provided that such participation must be withdrawn in due time, in accordance with the prevailing laws and regulations and in compliance with the provision stipulated by the Bank Indonesia and Financial Services Authority;
- p. Act as the founder of the Pension Fund and the Pension Fund Manager in accordance with the prevailing laws and regulations;
- q. Carry out other businesses that are generally performed by a Commercial Bank, both conventionally and based on Sharia Principles within or outside the country.

Globally, UOB has three core business segments comprising of retail, wholesale banking, and global markets. In Indonesia, UOB's banking activities are segmented into commercial banking, corporate banking, personal financial services, and financial institution.

Actual Business Activities

UOB Indonesia performed the aforementioned business activities as of 31 December 2021.

Products and Services

UOB Indonesia has diversified products and services as described in the following table:

Investment and Bancassurance Products

Investment Products	
Mutual Fund Selling Agent	Retail Online Government
Secondary Government Bonds	Bonds (E-SBN)
UOB Maxi Yield	Corporate Bonds

Bancassurance Products	
UOB Indonesia teams up with insurance companies to provide financial solution for customers by offering life and health insurance products with single or periodic premium payments	
Builder Assurance Account (BAA)	Smart Level Term
Builder Assurance Account Max (BAA Max)	PRU Life Extra Return
Builder Investor Account (BIA)	Extra Care Plus
Builder Investor Account Max (BIA Max)	Builder Critical Protection
PRUCinta	Hospital Cash Plan
	Pru Accident Cover

Bancassurance Products

PRUWealth Extra	Credit Protection
PRUWealth Extra Neo	Credit Protection Max
Usave PRUStar	PRU Accident Guard Plus
Lady's Account Critical Cover (integrated with Tabungan UOB Lady's Account)	PRUHospital Advantage
PRULevel Term	PRUHospital Protection Optima
PRUcorporate Life	PRULife Harvest Plan
PRUcorporate Medical	PRULife Guard
	PRUcorporate Personal Accident
	Manulife Group Life Health
	Manulife DPLK (Dana Pensiun Lembaga Keuangan)

Lending Products

Lending Products:

• Business Property Loan	• Letter of Credit (LC)
• Business Solution Loan	• Shipping Guarantee
• Business Express Loan	• Bank Guarantee – Standby
• Current Account Loan (Rupiah and FX)	• Letter of Credit
• Revolving Credit Facility	• Invoice Financing
• Fixed Loan	• Trust Receipt
• Fixed Asset Investment Loan	• Pre Export Financing
• Business Vehicle Financing	• Early Payment Discount
• Construction Investment Loan	• Credit Bills Purchased
• Heavy Equipment Financing	• Bill of Exchange Purchase
• Property Business Financing	• Contract Financing
• Installment Loan (Rupiah and FX)	• Secured Back to Back
• Micro Business Loan	• Contract Financing
• Import-Export Credit	• Secured Back to Back
• Corporate Credit Card, such as Corporate Card, Purchasing/D-Card and Business	• Home Loan
	• Equity Loan

Cards and Payments Products

Privimiles Credit Card (Visa)	Lady's Credit Card (MasterCard)
Preferred Platinum Credit Card (MasterCard & Visa)	ONE Credit Card (Visa)
YOLO Credit Card (Visa)	TMRW Credit Card (MasterCard)
UOB Debit Card Visa Regular	UOB Debit Card GPN
UOB Debit Card Visa Privilege Banking	TMRW Debit Card GPN
	Personal Loan

Funding Products

Saving Account:	Current Account:
• Privilege Account	• Giro Rupiah
• One Account	• Giro Valas
• Stash Account	• Giro 88
• Lady's Account	• U-Biz88
• UOB Gold Saving Account	
• Rekening Valas Produktif	Deposit:
• U-Save	• Deposito Rupiah
• U-Plan	• Deposito Valas
• Tabungan Biz88	• TMRW Power Saver
• U-BIZ88	
• Tabunganku	
• Simpanan Pelajar	
• TMRW Everyday Account	
• TMRW Savings Account	

Treasury Products

Foreign Exchange (FX) Products:

Value Today, Value Tomorrow and Value Spot, Forward, Swap, Par Forward, Domestic Non-Deliverable Forward (DNDF)

Derivative Products:

Interest Rate Swap (IRS), Cross Currency Swap (CCS), Plain Vanilla FX Options, Interest Rate Caps and Floors

Money Market (MM) Products:

Placement, Borrowing

Structured Product:

Premium Forward Deposit (PFD), UOB MaxiYield, and Call Spread Option (CSO)

Securities instruments:

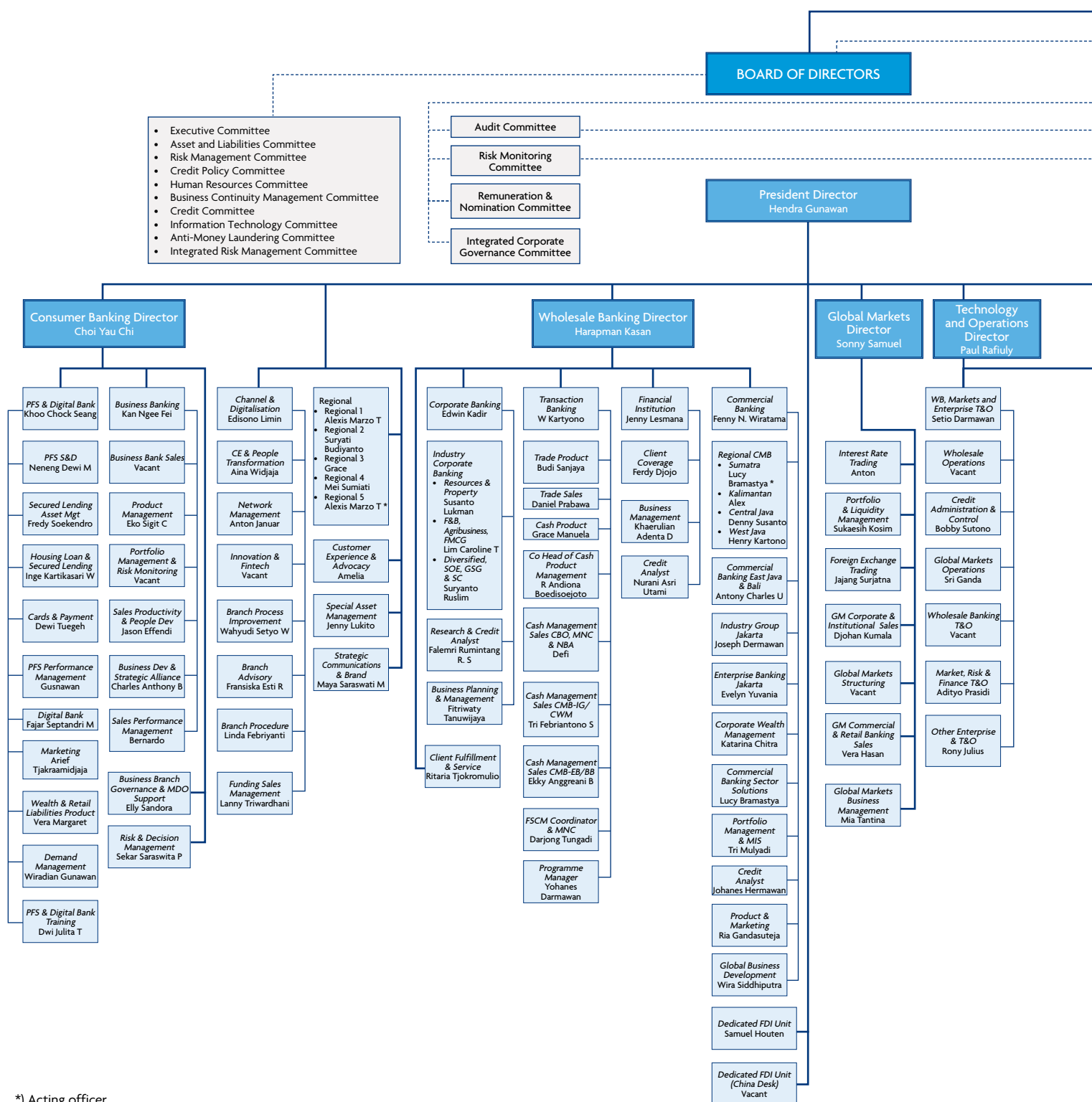
Indonesian Government Bonds/Retail Bonds (Primary Market and Secondary Market Transactions), Indonesian Corporate Bonds, Repo and Reverse Repo

Services

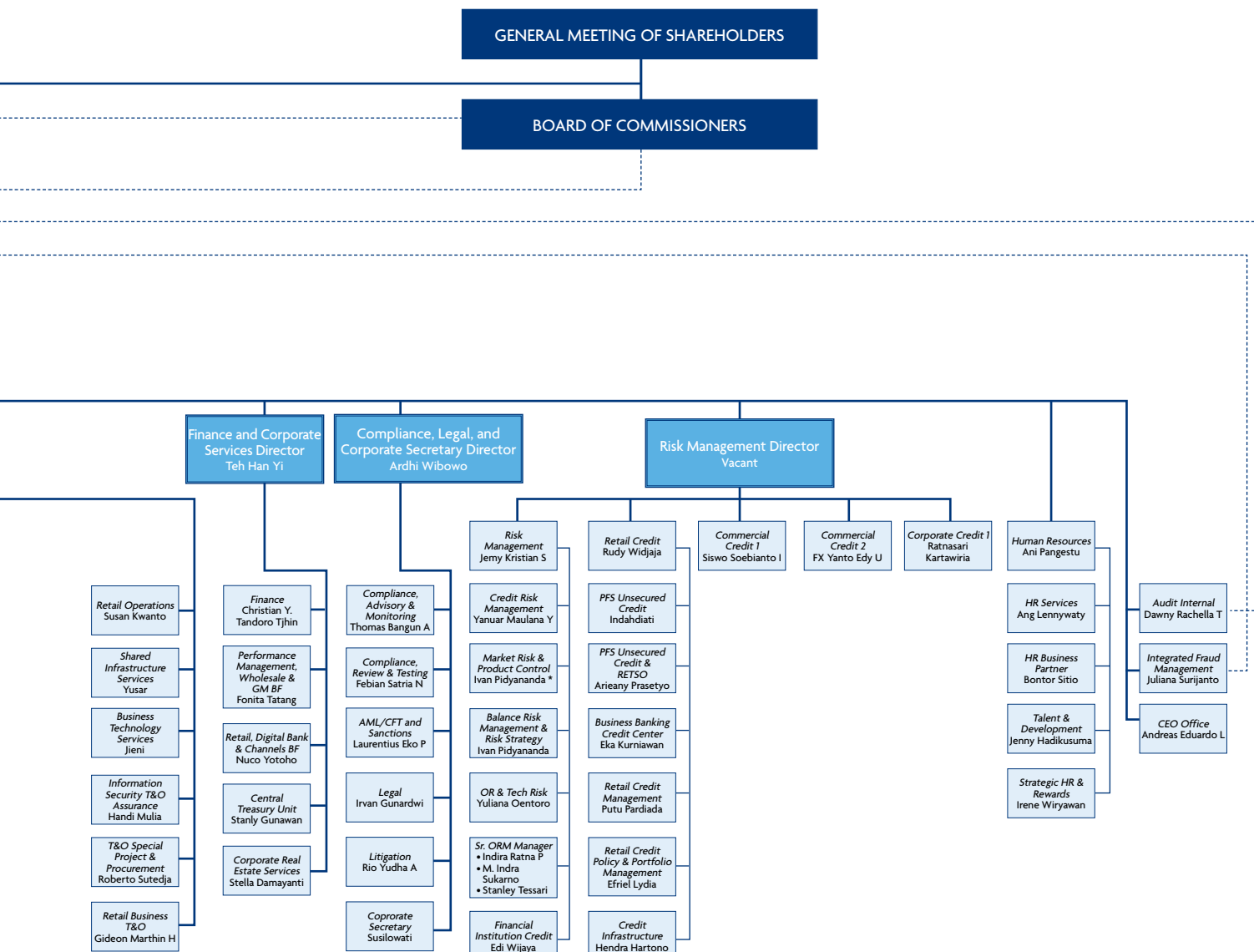
• UOB Lady's Account	• UOB ATM and Debit Card
• Simpanan Pelajar	• Bills Payment Autodebit
• Safe Deposit Box	• 24 Hours Call Centre (14008)
• Wesel and Inkaso Facility (FX)	• Escrow Account
• Bills Collection Facility (FX)	• Cash Pick-up and delivery
• Bank Draft (FX)	• Liquidity Management Solution (LMS)
• Inward and Outward Transfer (Rupiah and Foreign Currency)	• UOB Virtual Account
• Inward and Outward Collection	• Business Internet Banking Plus (BIB Plus)
• Transfer LC	• Tax Payment/State Acceptance with MPN Gen 2
• Clearing	◊ API
• UOB Bill Pay: PLN, Telkom, Telkomsel, Indosat, XL and Indovision	◊ BI-FAST
	◊ FTS
	◊ GLMS



Organisational Structure [102-18]



*) Acting officer



Board of Commissioners' Profiles



Wee Ee Cheong
President Commissioner

Age : 69 years old
Nationality : Singaporean
Domicile : Singapore

Legal Basis of Appointment

- Annual General Meeting of Shareholder (AGM) Resolutions dated 22 June 2007 as Commissioner.
- Extraordinary General Meeting of Shareholders (EGM) Resolutions dated 18 January 2011 as Deputy President Commissioner.
- AGM Resolutions dated 29 April 2019 as President Commissioner.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor of Science (Business Administration) and a Master of Arts (Applied Economics) from American University, Washington, DC, USA.

Working experience

Joined United Overseas Bank Singapore (UOBS) in 1979 and has been a director of UOBS since 1990.

Concurrent Position

- Chairman of the Association of Banks in Singapore.
- Vice Chairman of The Institute of Banking & Finance.
- Member and Board of Governors of the Singapore-China Foundation

- Member of the Indonesia-Singapore Business Council.
- Honorary Council Member of the Singapore Chinese Chamber of Commerce & Industry.
- Deputy Chairman and Chief Executive Officer of UOBS.
- Chairman of United Overseas Bank (China).
- Other directorships include United Overseas Bank (Malaysia), United Overseas Bank (Thai) Public Company, United Overseas Insurance and ASEAN Bankers Association.

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 29 April 2019 as Commissioner and Deputy President Commissioner.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor Degree in Commerce (Accounting and Econometrics) from University of Melbourne, Australia.

Working experience

- Bank of America Merrill Lynch (1984-2013).
- Executive Asia Pacific Committee for merger of Bank of America Merrill Lynch (2010-2013).
- Country Executive for Greater China, Thailand, Indonesia and Malaysia.

Concurrent Position

Currently manages the Group's Wholesale Banking and Global Markets in UOB Singapore which oversees Commercial Banking, Corporate Banking, Transaction Banking, Structured Trade and Commodity Finance, Financial Institutions Business and Investment Banking which includes more than 19 countries.

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.



Chin Voon Fat
Deputy President Commissioner

Age : 61 years old
Nationality : Singaporean
Domicile : Singapore



Chan Kok Seong
Commissioner

Age : 59 years old
Nationality : Singaporean
Domicile : Singapore

Legal Basis of Appointment

- AGM Resolutions dated 29 April 2019.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor Degree in Accounting from University of Malaya.

Working experience

- Assistant Manager at Central Bank of Malaysia (1986-1995).
- Head of Risk Management at Arab-Malaysian Merchant Bank (1995 - 1998).
- UOB Malaysia (1998-2012) with his last position as Chief Executive Officer.

Concurrent Position

Group Chief Risk Officer at UOB Singapore.

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 20 June 2008.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor Degree in Agricultural Economics from the Faculty of Agriculture at Gadjah Mada University, Yogyakarta.

Working experience

- PT Bank Rakyat Indonesia (Persero) Tbk in 1976 with his last position as Deputy President Director and retired in 2006. During his 30 years of career at PT Bank Rakyat Indonesia (Persero) Tbk, he served in several important positions namely as Director of Finance and Treasury, and Director of Micro, Retail and Sharia Loans.

- Independent Commissioner of PT Bhakti Securities (2007-2008).
- Commissioner of PT Sumber Abadi Tirtasentosa (2008-2015).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.



Wayan Alit Antara
Independent Commissioner

Age : 74 years old
Nationality : Indonesian
Domicile : Jakarta



Board of Commissioners' Profiles



Aswin Wirjadi
Independent Commissioner

Age : 74 years old
Nationality : Indonesian
Domicile : Jakarta

Legal Basis of Appointment

- AGM Resolutions dated 12 June 2009.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor of Engineering Degree from Atma Jaya Catholic University, Jakarta.

Working experience

- System Engineer at PT IBM Indonesia (1972).
- The Chase Manhattan Bank, NA (Indonesia & Hongkong) (1977-1989) with his last position as Country Consumer and Private Banking Head, Jakarta Branch.
- MIS Director at PT Indomobil Niaga International (1989).
- PT Bank Central Asia in 1990 with his last position as Deputy President Director (1990 - 2008).

- Chairman of Financial Wealth Pte Ltd (2008-2011).
- Commissioner of PT Limawira Wisesa (2005-2009).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 9 May 2018.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor of Economics Degree from the Faculty of Economics, University of Indonesia, Jakarta.

Working experience

Having been at the Public Accountant Firm (KAP) Tanudiredja, Wibisana, Rintis and Rekan (formerly KAP Drs. Hadi Sutanto and Partners) PricewaterhouseCoopers Indonesia in 1972 and was promoted as a Partner from 1 July 1990 until his retirement on 1 January 2010.

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.



VJH Boentaran Lesmana
Independent Commissioner

Age : 74 years old
Nationality : Indonesian
Domicile : Jakarta

Board of Directors' Profiles

Legal Basis of Appointment

- AGM Resolutions dated 28 April 2019 as Deputy President Director.
- EGM Resolutions dated 21 October 2020 as President Director.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

- Bachelor Degree in Finance from The Wharton School of Finance and Commerce.
- Bachelor Degree in Electrical Engineering from The Moore School of Electrical Engineering, at the University of Pennsylvania, Philadelphia, USA.

Working experience

- Deputy President Director at UOB Indonesia (2019-2020).
- Deputy Chief Executive Officer at UOB Malaysia (2017-2019).
- Managing Director Centre of Excellence, Head of Agribusiness and Consumer Goods (2011-2017).
- PT Bank DBS Indonesia with last position as President Director (2003 - 2011).
- Vice President at Deutsche Bank Global Corporate Finance, Singapore (2000-2002).

- Senior Vice President, Corporate Planning at DBS Bank Pte Ltd, Singapore (2003).
- Vice President at Deutsche Bank Global Corporate Finance, Singapore (2000-2002).
- Investment Analyst and Head of Indonesia Investment Research at Schroders Investment Management Pte Ltd, Singapore (1999 - 2000).
- Head of Investment Research at PT Schroders Investment Management Indonesia (1995 - 1999).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Hendra Gunawan
President Director

Age : 51 years old
Nationality : Indonesian
Domicile : Jakarta



Board of Directors' Profiles



Teh Han Yi
*Finance and Corporate Services
Director*

Age : 51 years old
Nationality : Singaporean
Domicile : Jakarta

Legal Basis of Appointment

- EGM Resolutions dated 21 June 2019.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor Degree of Accounting from Nanyang Technological University, Singapore, and is a Certified Public Accountant (CPA).

Working experience

- Executive Directors at Group Human Resources at UOB Singapore (2017 -2019).
- Chief Financial Officer at UOB China (2012-2017).
- Financial Management Solution Leader at IBM China (2009-2012)
- Head, Financial Planning & Analysis, AsiaPasific at Citi Global Wealth Management Asia Pasific (2007 - 2008).
- UOB Singapore with last position as Head of Group Financial Reporting (1999-2007).

- Assistance Vice President at Overseas Union Bank Limited Singapore (1995 - 1999).
- Auditor at the Auditor-General's Office of Singapore (1992 - 1995).

Concurrent Position

-

Affiliate relationship

She has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

- EGM Resolutions dated 11 October 2018.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

- Bachelor of Architecture and Diploma in Business Administration from University of Texas in Austin, United States.
- Master of Science in Electrical Engineering and Computer Science, and the Master of Science in Building Technology from the Massachusetts Institute of Technology in Cambridge, United States.
- Chartered Financial Analyst (CFA).
- Financial Risk Manager (FRM).
- Information System Security Professional (CISSP).

Working experience

- Chief Operating Officer of PT Trimegah Securities Tbk, Indonesia (2014-2018).
- OCBC Bank Singapore with his last position as the Head of (Enterprise) Technology Architecture (2010-2014).
- Engagement Manager at McKinsey & Company, Singapore (2006-2010).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Paul Rafiuly
Technology and Operations Director

Age : 45 years old
Nationality : Indonesian
Domicile : Jakarta



Harapman Kasan
Wholesale Banking Director

Age : 54 years old
Nationality : Indonesian
Domicile : Jakarta

Legal Basis of Appointment

- EGM Resolutions dated 21 June 2019.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor's degree in Accounting from University of HKBP Nommensen, Medan. Master of Business Administration from Kennedy-Western University – Lembaga Manajemen Internasional Indonesia.

Working experience

- Citibank, N.A Indonesia with last position as Managing Director, Head of Citi Commercial Bank (2015 - 2018).
- PT Bank Danamon, Tbk and served his last position as EVP Wholesale Business Head (2010-2015).
- Citibank, N.A Indonesia with last position as Head for Commercial Bank (2001-2010).
- PT Bank Niaga, Tbk with his last position as Regional Marketing Head (1990-1997).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 30 April 2020.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Master of Strategic Management degree from BINUS Business School, Jakarta.

Working experience

- Director, Head of Global Markets PT Bank ANZ Indonesia (2014-2018).
- Treasury Director at The Royal Bank of Scotland and PT Rabobank International Indonesia (2009-2011).
- Head of Sales and Marketing at PT Standard Chartered Bank and Head of Global Marketing at PT Bank CIMB Niaga Tbk (2011-2014).
- Associate Director at Barclays Capital Singapore (1997-1998).

- Head of Treasury Marketing at Bank of America Corporation (1994-1997).
- Treasury Dealer at Deutsche Bank AG (1990-1994).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Sonny Samuel
Global Markets Director

Age : 52 years old
Nationality : Indonesian
Domicile : Jakarta



Board of Directors' Profiles



Ardhi Wibowo
*Compliance, Legal, and Corporate
Secretary Director*

Age : 46 years old
Nationality : Indonesian
Domicile : Jakarta

Legal Basis of Appointment

- AGM Resolutions dated 30 April 2020.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

- Master of Business Administration degree from the University of Birmingham, England.
- Bachelor's Degree in Accounting from the University of Indonesia.

Working experience

- Citibank, N.A Indonesia with last position as Compliance Director (2012-2020)
- Wholesale, Auto and Subsidiary Audit Head at PT Bank CIMB Niaga, Tbk (2010-2012).

- Audit Internal Manager at The Royal Bank of Scotland and Barclays Indonesia (2006-2009).
- Expense Analyst at Citibank, N.A Indonesia (2006 - 2006).
- Associate Manager at Ernst & Young Indonesia (2002-2006).
- Program Coordinator at PT GE Finance Indonesia (2000-2001).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 28 April 2021.

Educational Background

- Master of Science degree from The Chinese University of Hong Kong.
- Bachelor's Degree in Engineering from The Chinese University of Hong Kong.

Working experience

- Management Trainee at Standard Chartered Bank, Hong Kong (2001-2003).
- Manager Policy and Acquisition Risk, Retail Risk at HSBC Asia-Pacific, Hong Kong (2003-2010).
- Head of Retail Risk at HSBC, Thailand (2010-2012).

- Head of Credit, Retail Lending and MIS at Standard Chartered Bank Thailand (2012-2013).
- Executive Director, Country Head of Retail Credit at UOB Thailand (2013-2019).
- Executive Director, Country Head of Risk Management at UOB Thailand (2019-2021).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Choi Yau Chi
Consumer Banking Director

Age : 42 years old
Nationality : Chinese
Domicile : Jakarta

Information on Changes of Management Members After the Fiscal Year 2021

There are no changes to the members of the Board of Commissioners and Board of Directors the Bank after the 2021 financial year ends until the publication date of this Annual Report.

Profile of Executive Officers



Ani Pangestu
Head of Human Resources

She joined UOB Indonesia in 2015 and currently serves as the Head of Human Resources. Her areas of expertise include human resources development, change management, strategic merger integration, and acquisition. Mrs Pangestu has more than 30 years of experience in various industries, with her last position as the Human Capital Director at Maybank Indonesia. She holds a Master of Science degree, majoring in Management and Organisation Development from Kennedy Western University, Wyoming, USA.



FX Yanto Edy Umar
Head of Commercial Credit 2

He joined UOB Indonesia in 2017 and currently serves as the Head of Commercial Credit 2. Prior to joining UOB Indonesia, he has acquired more than 20 years of credit experience in banking industry, with his last position as the Head of Corporate Banking 2 at PT Bank Permata Tbk. He earned his Bachelor of Mechanical Engineering degree from Bandung Institute of Technology, Bandung in 1996.



Jenny Lesmana
Head of Financial Institution

She joined UOB Indonesia in 2018 and currently serves as the Head of Financial Institution. She has more than 19 years of banking experience. Prior to joining UOB Indonesia, she spent over 15 years working at Citibank, with her last position as the Head of Financial Institution. She holds a Bachelor of Industrial Engineering degree from Trisakti University and a Master of Management degree, majoring in Finance, from Prasetya Mulya Business Graduate School, Jakarta.



Khoo Chock Seang
Head of Personal Financial Services

He joined UOB Indonesia in 2018 and currently serves as the Head of Personal Financial Services. He has 41 years of working experience in banking industry, 17 years of which were spent in Consumer Banking UOB Malaysia, with his last position as Head of Personal Finance Services and Digital Bank. He holds a Bachelor of Economics degree from the University of Malaya, Malaysia.

Profile of Executive Officers



Ratnasari Kartawiria
Head of Corporate Credit

She joined UOB Indonesia in 2011 and currently serves as the Head of Corporate Credit. She has 28 years of banking experience in the fields of credit risk, risk management, credit portfolio management, relationship management, and trade finance. Prior to joining UOB Indonesia, she worked at the Royal Bank of Scotland and ABN AMRO Bank N.V. with her last position as the Head of Transaction and Portfolio Management and Head of Credit Risk Assessment. She holds a Bachelor of Science degree, majoring in Business Administration, from California State University, Long Beach, USA.



Rudy Widjaja
Head of Retail Credit

He joined UOB Indonesia in 2016 and currently serves as the Head of Retail Credit. Prior to joining UOB Indonesia, he spent over 20 years in Citibank serving various positions, from the Credit Operations Director to Country Collections Head in a number of countries, such as Indonesia, the Philippines, Guam, and Japan. He holds a bachelor degree from Iowa State University, USA and has more than 23 years of experience in banking industry.



Siswo Soebianto Iksan
Head of Commercial Credit 1

He joined UOB Indonesia in 2017 and currently serves as the Head of Commercial Credit 1. Prior to joining UOB, he worked at PT Bank Danamon Indonesia with his last position as EVP – Senior Credit Officer. He holds a bachelor's degree from Satya Wacana Christian University, Salatiga, and has more than 30 years of experience in the fields of credit, remedial, and treasury.



W. Kartyono
Head of Transaction Banking

He joined UOB Indonesia in 2010 and currently serves as the Head of Transaction Banking. He has more than 20 years of experience in banking industry, with his last position as the Head of Trade and Supply Chain Sales at ANZ Panin Bank following his tenures at Bank Central Asia and Bank DBS Indonesia. He holds a Bachelor of Engineering degree from Tarumanagara University, Jakarta.



Edwin Kadir
Head of Corporate Banking

He joined UOB Indonesia in November 2015 and currently serves as Head of Corporate Banking. Prior joining UOB, he worked for ANZ as SVP Head of Local Conglomerates & SOE and has gained in total of over 22 years of banking experience including from HSBC, Standard Chartered, OCBC & USAID in various roles/position primarily in corporate banking relationship and credit risk management. He holds Bachelor Degree in Accounting from Trisakti University.



Edisono Limin
Head of Channels and Digitalisation

He joined UOB Indonesia in 2013 and currently serves as the Head of Channels and Digitalisation. He has 22 years of experience in banking industry, mainly in Small Medium Enterprise (SME) Banking area including Long Term Assignment as Executive Director, Portfolio & Sales Performance Management, Group Business Banking at UOB Singapore. Prior to joining UOB, he worked at Commonwealth Bank as SME Regional Head. He holds a Bachelor Degree in Architecture Engineering from Tarumanagara University, Indonesia.



Fenny N. Wiratama
Head of Commercial Banking

She joined UOB Indonesia in 2017 as the Regional General Manager East Java and Bali until March 2021 and currently serves as the Head of Commercial Banking. She has more than 21 years of experience in banking industry, with her last position as Corporate Banking Head and Regional Banking Head at Bank Danamon. She holds a Bachelor of Economy Management degree from University of Surabaya.



Alexis Marzo Tan
Regional General Manager Regional 1 – Jakarta 1 & West Java

He joined UOB Indonesia on January 2010 (was founded as PT UOB Buana) and currently serves as the Regional General Manager –Jakarta 1, West Java & Semarang. He has more than 34 years of experience in banking industry. Prior to joining UOB, he worked at Bank Danamon for 22 years with his last position as Regional Consumer Head and Regional Corporate Officer in Sumatera. He holds a Bachelor Degree from University of Kristen Indonesia.



Profile of Executive Officers



Suryati Budiyo
Regional General Manager Regional 2 – Jakarta 2

She joined UOB Indonesia on 1994 and currently serves as the Regional General Manager – Jakarta 2. Previously, she worked at United Overseas Bank Bali (former name of PT Bank UOB Indonesia). She holds a Bachelor Degree from California State University, USA, and a Master Degree from National University. She has more than 23 years of experience in banking industry.



Grace Chitra
Regional General Manager Regional 3 – Sumatera & Kalimantan

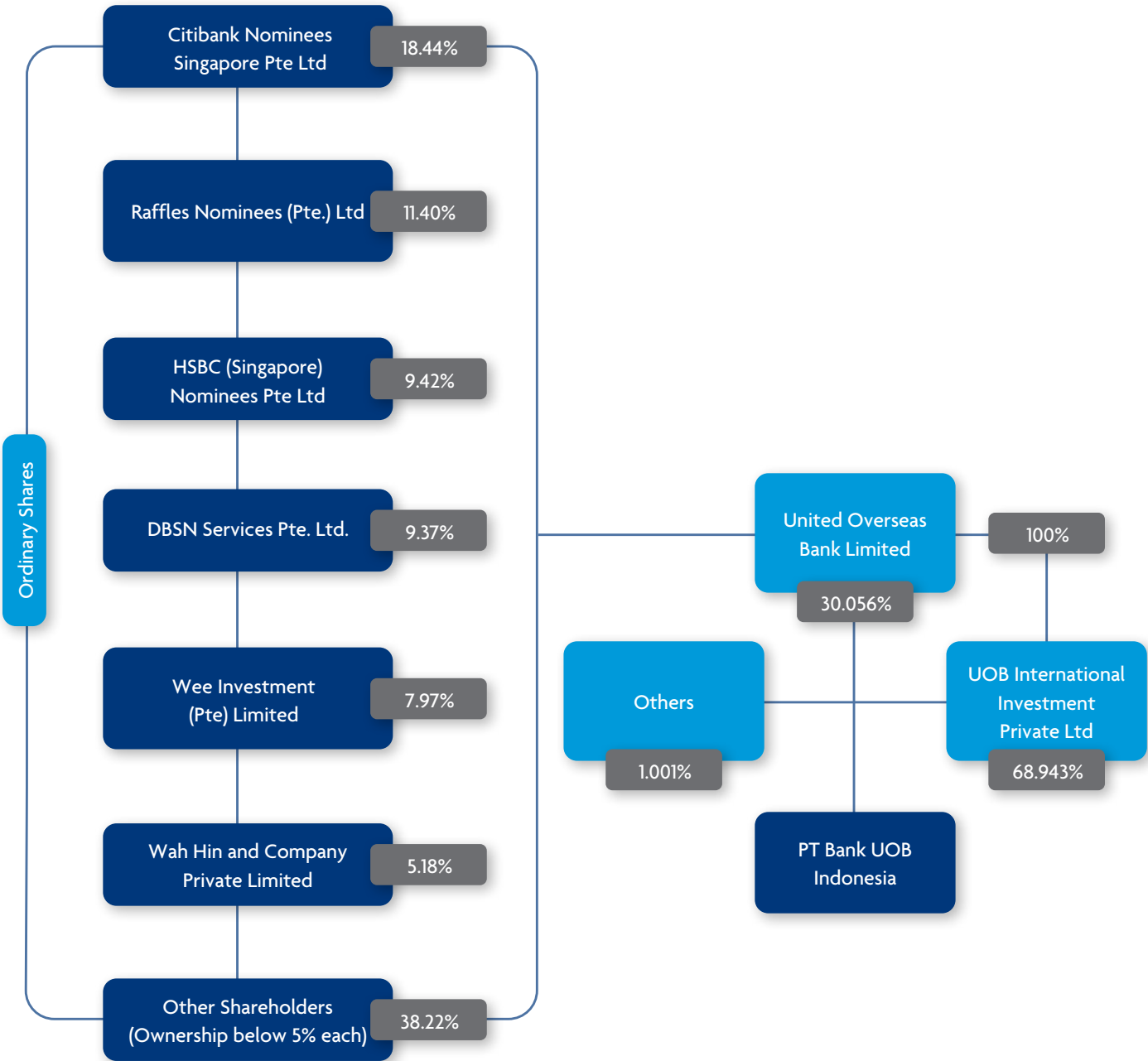
She joined UOB Indonesia on 2020 and currently serves as the Regional General Manager – Sumatera. Previously, she worked at DBS Indonesia with her last position as Senior Branch Manager and Regional Coordinator West (Institutional Banking Group) DBSI, and at Commercial Banking and Trade at HSBC Indonesia. She holds a Bachelor Degree (Honors) from University of Texas, Austin. She has more than 23 years of experience in banking industry.



Mei Sumiati
Regional General Manager Regional 4 – East Java, Bali and Sulawesi

She joined UOB Indonesia on 2017 as a Head Commercial Banking Surabaya and currently serves as the Regional General Manager – East Java Bali Makassar. Previously, she worked at Danamon with her last position as Regional SME Head. She holds a Bachelor Degree from Woodbury University, USA. She has more than 27 years of experience in banking industry.

The Company's Group Structure



United Overseas Bank Limited as a Controlling Shareholder

Who We Are

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 branches and offices in 19 countries and territories in Asia Pacific, Europe and North America. In Asia, we operate through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and offices across the region. In 1935, amid the economic uncertainties following the Great Depression, UOB opened its doors to provide banking services for the merchant community in Singapore. Since then, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: 'Aa1' by Moody's Investors Service and 'AA-' by both S&P Global Ratings and Fitch Ratings. Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to doing what is right for our stakeholders.

At UOB, we believe in being a responsible financial services provider and we are committed to making a difference in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and grow their businesses, we are steadfast in our support of social development, particularly in the areas of art, children and education.

What We Do

UOB provides a wide range of financial services globally through our three core business segments – Group Retail, Group Wholesale Banking and Global Markets. Our offering includes consumer banking, private banking, commercial banking, transaction banking, investment banking and treasury services. Through our subsidiaries, we also provide asset management, private equity fund management and insurance services among others.



Where We Operate [102-6]

~500 branches and offices
in Asia Pacific, Europe
and North America



Five-Year Financial Summary of United Overseas Bank Limited

Description	2021	2020	2019	2018	2017
Selected Income Statement (in \$ Million)					
Total Income*	9,789	9,176	10,030	9,116	8,563
Total Expenses*	4,313	4,184	4,472	4,003	3,739
Operating Profit*	5,476	4,992	5,558	5,113	4,824
Net Profit After Tax**	4,075	2,915	4,343	4,008	3,390
Selected Balance Sheet Items (in \$ Billion)					
Gross Customer Loans	311	281	269	262	236
Customer Deposits	353	325	311	293	273
Total Assets	459	432	404	388	359
Shareholders' Equity**	43	41	40	38	37
Financial Indicators (%)					
Cost/Income Ratio	44.1	45.6	44.6	43.90	43.7
Non-Performing Loans Ratio	1.6	1.6	1.5	1.5	1.8
Return on Average Ordinary Shareholders' Equity	10.2	7.4	11.6	11.3	10.2
Return on Average Total Assets	0.92	0.69	1.08	1.07	0.98
Return on Average Risk-Weighted Assets	1.68	1.27	1.90	1.93	1.63
Capital Adequacy Ratio					
Common Equity Tier 1	13.5	14.7	14.3	13.90	15.1
Tier 1	14.4	15.8	15.4	14.90	16.20
Total	16.6	18.4	17.4	17.0	18.7
Per Ordinary Share					
Basic Earnings (\$)	2.39	1.69	2.55	2.34	1.99
Net asset value (\$)	24.08	23.03	22.33	21.31	20.37
Net Dividend (cents)***	120	78	130***	120***	100***

* With effect from 1 January 2018, total income is presented net of fee and commission expense. The earlier comparative figures have been restated to conform to this presentation.

** Relates to the amount attributable to the equity holders of the Bank.

*** Inclusive of a special dividend of 20 cents.

Structure & Composition of Shareholders [102-5]

Share Ownership Composition

The Company's Ownership Structure

As of 1 January 2021 and 31 December 2021

Shareholders	Issued and Fully Paid Up Capital (IDR)	Percentage of Ownership (%)	Total Capital
UOB International Investment Private Limited, Singapore	7,712,375,083	68.943%	1,928,094
United Overseas Bank Limited, Singapore	3,362,266,880	30.056%	840,567
Yayasan Kesejahteraan Nusantara	111,886,756	1.000%	27,971
Others	116,169	0.001%	29
Total	11,186,644,888	100.000%	2,796,661

Composition of Share Ownership with an Ownership of 5% or More

As of 1 January 2021 and 31 December 2021

Shareholders	Issued and Fully Paid Up Capital (IDR)	Percentage of Ownership (%)	Total Capital
UOB International Investment Private Limited, Singapore	7,712,375,083	68.943%	1,928,094
United Overseas Bank Limited, Singapore	3,362,266,880	30.056%	840,567

Composition of Share Ownership Based on Ownership Status

As of 1 January 2021 and 31 December 2021

Shareholders	Status	Number of Shares (sheets)	Ownership Percentage (%)
UOB International Investment Private Limited, Singapore	Ownership of Foreign Institutions	7,712,375,083	68.943%
United Overseas Bank Limited, Singapore	Ownership of Foreign Institutions	3,362,266,880	30.056%
Yayasan Kesejahteraan Nusantara	Ownership of Local Institutions	111,886,756	1.000%
Others	Ownership of Local and Foreign Institutions	116,169	0.001%
Total		11,186,644,888	100.00%

Significant Changes [102-10]

In 2021, there was a change in share ownership structure compared to the previous year. The Bank also recorded an addition of 24 new Sub-Branch Offices (KCP), from 107 KCP to 131 KCP and also added 10 new ATM Networks from 160 ATMs to 170 ATMs compared to the previous year.



Structure & Composition of Shareholders

Classification of Local and Foreign Shareholders

As of 31 December 2021

Group of Shareholders	Number of Shareholders	Number of Shares	Percentage of Ownership (%)
Institutions			
Local	3	111,887,139	1.0001
Foreign	6	11,074,642,401	98.9987
Individuals			
Local	20	114,118	0.001
Foreign	1	1,230	0.00001

Shareholding Ownership by the Board of Commissioners and the Board of Directors member

In 2021, the Board of Commissioners and the Board of Directors Members did not hold the Company's shares.

Subsidiaries and Affiliates

As of 31 December 2021, UOB Indonesia did not have subsidiaries and affiliates as mentioned in the aforementioned group structure chart.

Share Listing Chronology

Corporate Actions	Distribution Dates	Nominal Value (IDR)	Additional/Reduction in Total Shares	Total Listed Shares
Initial Public Offering of Shares	20 July 2000	500	194,000,000	970,000,000
Share Dividend	17 May 2002	500	223,689,754	1,193,689,754
Bonus Share	17 May 2002	500	47,133,917	1,240,823,671
Limited Public Offering I	20-27 September 2002	500	248,164,734	1,488,988,405
Share Nominal Value	23 December 2002	250	1,488,988,405	2,977,976,810
Limited Public Offering II	28 May-5 June 2003	250	744,494,202	3,722,471,012
Share Dividend	4 November 2003	250	306,091,338	4,028,562,350
Bonus Share	4 November 2003	250	959,549,650	4,988,112,000
Share Dividend	12 May 2005	250	410,821,132	5,398,922,132
Bonus Share	12 May 2005	250	367,309,605	5,766,242,737
Limited Public Offering III	9-19 June 2006	250	887,114,267	6,653,357,004
Tender Offer	22 September-21 October 2008	250	-	6,653,357,004
Delisting of Shares on Stock Exchange	20 November 2008	250	-	6,653,357,004
Business Merger	30 June 2010	250	2,900,528,800	9,553,885,804
Right Issue	27 May 2020	250	1,632,759,084	11,186,644,888

Bond Listing Chronology

As of 31 December 2021, the outstanding of UOB senior and sub debt was IDR1,505,000,000,000. The bond ratings were ranked by Fitch Ratings AAA(idn) for senior debt and AA(idn) for Subordinated Debt.

In 2021, we had Subordinated Debt maturing with total amount of IDR1 trillion and Senior Debt maturing with total amount of IDR183,000,000,000.

The following table presents the data of outstanding and matured bonds of UOB Indonesia:

Type of Bonds	Date of Emission	Maturity	Value (IDR)	Maturity Date	Coupon	Rating	Listing
Outstanding Bonds							
Bank UOB Indonesia Senior Debt Shelf Offering I Phase II 2018 Series C	23 May 2018	5 years	55 billion	23 May 2023	7.65% p.a	AAA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering I Phase I 2016	25 November 2016	7 years	100 billion	25 November 2023	9.40% p.a	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Senior Debt Shelf Offering III Phase I 2021	02 September 2021	3 years	100 billion	02 September 2024	5.65% p.a.	AAA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering I Phase II 2017	17 October 2017	7 years	500 billion	17 October 2024	9.25% p.a	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering II Phase I 2019	05 July 2019	7 years	100 billion	05 July 2026	9.85% p.a.	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering II Phase II 2019	13 November 2019	7 years	650 billion	13 November 2026	9.25% p.a.	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Matured Bond							
Bank UOB Indonesia Senior Debt Shelf Offering I Phase II 2018 Series B	23 May 2018	3 years	83 billion	23 May 2021	7.40% p.a A	AAA(idn) Fitch Ratings	Indonesia Stock Exchange
Subordinated Debt I Bank UOB Indonesia	28 May 2014	7 years	1 trillion	28 May 2021	11.35% p.a	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Senior Debt Shelf Offering I Phase I 2016 Series C	25 November 2016	5 years	100 billion	25 November 2021	8.25% p.a	AAA(idn) Fitch Ratings	Indonesia Stock Exchange



Awards and Certifications [102-12]

January 2021



Types of Awards

Category Conventional Bank - The Best Public Relations in Company Management on Establishing Comprehensive Digital Platforms

Business Unit

SCB

Award Name

Indonesia Public Relation Award 2021 :

Navigating the Better Future

Issuing Agency

Warta Ekonomi

March 2021



Types of Awards

Indonesia Digital Innovation Awards 2021: Digital Globalization Toward Better and Prosper Society

Business Unit

Digital Bank

Award Name

Category Conventional Bank - The Most Innovative Company for The Comprehensive Digital Financial Systems for Millennials

Issuing Agency

Warta Ekonomi

June 2021

Types of Awards

Triple A Best Bank Awards : Best In Treasury And Working Capital – LLC Indonesia

Business Unit

Transaction Banking

Award Name

Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2021

Issuing Agency

The Asset

Types of Awards

Triple A Best Bank Awards : Best Service Provider – Trade Finance Indonesia

Business Unit

Transaction Banking

Award Name

Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2021

Issuing Agency

The Asset

June 2021

Types of Awards

Triple A Solution Awards : Best Trade Finance Solution – Wahana Wirawan

Business Unit

Transaction Banking

Award Name

Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2021

Issuing Agency

The Asset

Types of Awards

Best Digital Bank in Indonesia

Business Unit

Digital Bank

Award Name

15th Annual Alpha Southeast Asia Best Financial Institution Awards 2021

Issuing Agency

Alpha Southeast Asia Magazine

August 2021

Types of Awards

World's Best Consumer Digital Banks in Asia Pacific 2021 - Indonesia

Business Unit

Digital Bank

Award Name

World's Best Digital Bank Awards 2021

Issuing Agency

Global Finance

Types of Awards

Best Cash Management Project in Indonesia: UOB and ONE FAMILY INDONESIA

Business Unit

Transaction Banking

Award Name

The Bankers' Choice Awards 2021

Issuing Agency

The Asian Banker





September 2021

Types of Awards

HR Asia Best Companies to Work for in Asia 2021 Awards - Indonesia Edition.

Business Unit

Human Resources

Award Name

Best Company To Work For 2021 – Indonesia

Issuing Agency

HR Asia Media



Types of Awards

WeCare Award™ : HR Asia Most Caring Companies Award 2021

Business Unit

Human Resources

Award Name

WeCare Award

Issuing Agency

HR Asia Media



Types of Awards

Kategori Peningkatan Mutu Pendidikan
Program : UOB Painting of the Year 2020
“Empowering our UOBI POY artists during pandemic time”

Business Unit

SCB

Award Name

Nusantara CSR Awards 2021

Issuing Agency

The La Tofi School of CSR



Types of Awards

Kategori Peningkatan Mutu Kesehatan
Program : UOB Indonesia Virtual Run/Walk 2020

Business Unit

SCB

Award Name

Nusantara CSR Awards 2021

Issuing Agency

The La Tofi School of CSR



September 2021

Types of Awards

Indonesia Top Bank Awards 2021

Business Unit

SCB

Award Name

2nd Indonesia Top Bank Awards 2021

Issuing Agency

The Iconomics

Types of Awards

House of the Year, Indonesia

Business Unit

Global Markets

Award Name

Asia Risk Awards 2021

Issuing Agency

Risk.net



December 2021

Types of Awards

Digital Innovation for SME of The Year : UOB BizSmart

Business Unit

Business Banking

Award Name

MECA (Marketeers Editor's Choice Award)

Issuing Agency

Markplus Inc

Supporting Institutions and/or Professions

Public Accounting Firm	Trustee	Legal Consultant	
Purwantonono, Sungkoro & Surja (Ernst & Young Indonesia) Indonesia Stock Exchange Tower 2, Lt.7 Jl. Jenderal Sudirman Kav. 52-53 Jakarta Selatan, DKI Jakarta 12190 Indonesia Telp. (021) 52895000 Faks. (021) 52894100	PT Bank Mandiri (Persero) Tbk Plaza Mandiri, Lantai 22 Jl. Jenderal Gatot Subroto Kav. 36-38 Jakarta Selatan, DKI Jakarta, 12190 Indonesia Telp. (021) 5245161, 5268216 Faks. (021) 5268201	Hiswara Bunjamin & Tandjung Gedung BRI II Lantai 23 Jl. Jenderal Sudirman Kav. 44-46 Jakarta Selatan, DKI Jakarta 10210 Indonesia Telp. (021) 574 4010 Faks. (021) 5744670	
Share Registrar	Public Notary	Rating Agency	
PT Raya Saham Registra Gedung Plaza Sentral Lantai 2 Jl. Jendral Sudirman Kav. 47-48 Jakarta 12930 Telp. (021) 2525666 Faks. (021) 2525028	Kantor Notaris Aulia Taufani S.H, Menara Sudirman Lantai 17D Jl. Jenderal Sudirman Kav. 60 Jakarta Selatan 12190 Telp. (021) 52892365 Faks. (021) 5204780	PT Fitch Ratings Indonesia DBS Bank Tower Lt.24 Suite 2403 Jl. Prof Dr. Satrio Kav 3-5 Jakarta Selatan, DKI Jakarta, 12940 Indonesia Telp. (021) 29886800 Faks. (021) 29886822	
Type of Profession	Utilisation	Fee	Assignment Period
Public Accounting Firm	Audit service for the Financial Statements of 2021	IDR4,020,000,000	2021 Fiscal year
Appraiser	There are no periodic services	None	None
Legal Consultant	There are no periodic services	None	None
Public Notary	There are no periodic services	None	None

Information on the Company Website

The Bank's website, www.uob.co.id, contains various public information required by the regulators, such as:

- Information on the shareholders;
- The code of conduct;
- Summaries of the minutes of Annual and Extraordinary General Meetings of Shareholders as well as all related notices and invitations, dating back to 2016;
- The Company's annual reports dating from 2010, financial statements dating from 2013, and quarterly financial statements dating from 2011;
- Profiles of the Board of Commissioners and Board of Directors; and
- Charters of the Board of Commissioners, Board of Directors, Committees and Internal Audit Unit.

Operational Area and Market Served [102-4, 102-6]

UOB Indonesia's service network comprised of 41 branch offices, 107 supporting branch offices and 150 ATMs spread in 45 cities in 18 provinces as of 31 December 2021, which worked closely with ATM Prima network, ATM Bersama network, and VISA network all over the world as well as ATM regional network of United Overseas Bank Limited business group.

Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
HEAD OFFICE					
Headquarter	-	Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936632
REGIONAL OFFICES					
Region 1 Office	Region 1 Office	Gedung UOB Plaza Lantai 11, Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936632
Region 2 Office	Medan	Jl. Palang Merah No. 30, Lantai 3, Kel. Kesawan, Kec. Medan Barat, Medan 20231	3396 - Kota Medan	(061) 4156574	(061) 4148556, 4154793, 4560116
Region 3 Office	Semarang	Menara Suara Merdeka Lantai 2, Jl. Pandanaran No.30, Kel. Pekunden, Kec. Semarang Tengah, Semarang 50137	0991 - Kota Semarang	(024) 8644 8000	(024) 8644 6066
Region 4 Office	Surabaya	Jl. Panglima Sudirman No. 53, Lantai 3, Kel. Embong Kaliasan, Kec. Genteng Surabaya 60271	1291 - Kota Surabaya	(031) 5471772, (031) 5481888	(031) 5345026, (031) 5345136, (031) 5345146
Region 6 Office	Region 6 Office	Kompleks Rukan Gajah, Jl. Dr. Sahardjo No.111, RT. 001, RW. 01, Persil No.12 & No.13, Kel. Tebet Barat, Kec. Tebet 12810	0394 - Jakarta Selatan	(021) 83798666 (021) 83788700	(021) 83798555
BRANCH OFFICES					
Juanda (d/h: Harmoni)	Juanda	Jl. Ir. H. Juanda No.15, Kel. Kebon Kelapa, Kec. Gambir 10120	0391 - Jakarta Pusat	(021) 22035055	(021) 22035056 – 58
UOB Plaza	UOB Plaza	Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936680 – 82
Kelapa Gading	Kelapa Gading	Jl. Raya Barat Boulevard Blok LC 7 No. 1-2, Kelapa Gading Permai 14240	0392 - Jakarta Utara	(021) 4529171	(021) 4529179
Green Garden	Green Garden	Komplek Perumahan Green Garden, Blok A.7 No. 47-50, Kel. Kedoya Utara, Kec. Kebon Jeruk 11520	0393 - Jakarta Barat	(021) 5819005, (021) 5802814	(021) 5802776
Gajah Mada (d/h: Asemka)	Gajah Mada (d/h: Asemka)	Jl. Gajah Mada No.87-87A, Kel. Krukut, Kec. Taman Sari, Jakarta Barat	0393 - Jakarta Barat	(021) 6329779	(021) 632 9696, (021) 632 9766, (021) 632 9966, (021) 632 9906
Radio Dalam	Radio Dalam	Jl. Radio Dalam No. 9 A, Kel. Gandaria Utara, Kec. Kebayoran Baru 12140	0394 - Jakarta Selatan	(021) 7252647	(021) 7252648
Serang	Serang	Jl. M. Hasanuddin, Serang Plaza Blok II No. 3-7, Serang, Banten 42112	0203 - Kota Serang	(0254) 200153, (0254) 201566	(0254) 200692
Bandar Lampung	Bandar Lampung	Jl. Ikan Tenggiri No. 17/A, Teluk Betung, Bandar Lampung 35223	3991 - Kota Bandar Lampung	(0721) 482982	(0721) 482951
Bogor	Bogor	Jl. Suryakencana No. 260 F, Kel. Gudang, Kec. Bogor Tengah, Kota Bogor 16151	0192 - Kota Bogor	(0251) 832 5256	(0251) 832 5307
Medan	Medan	Jl. Palang Merah No. 30, Kel. Kesawan, Kec. Medan Barat, Medan 20231	3396 - Kota Medan	(061) 4156574	(061) 4148556, (061) 4154793, (061) 4560116



Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Tomang Elok	Tomang Elok	Jl. Jend. Gatot Subroto, Kompleks Tomang Elok Blok A No. 55, Sei Sikambing, Medan 11520	3396 - Kota Medan	(061) 8455405, (061) 8455785, (061) 8455635	(061) 8455656
Palembang	Palembang	Jl. Mesjid Lama No. 48-50, Palembang, Sumatera Selatan 30125	3691 - Kota Palembang	(0711) 310965	(0711) 313216, (0711) 316663, (0711) 361150, (0711) 357816
Bengkulu	Bengkulu	Jl. Let. Jend. Suprpto No. 169-171, Anggut Dalam, Ratu Samban, Bengkulu 38221	2391 - Kota Bengkulu	(0736) 21705	(0736) 21110
Pekanbaru	Pekanbaru	Jl. Jend. Sudirman No. 442, Wonorejo, Marpoyan Damai, Kota Pekanbaru, Riau 28126	3591 - Kota Pekanbaru	(0761) 21168, (0761) 21116 (0761) 20879 (0761) 848053	(0761) 848052
Jambi	Jambi	Jl. R. Mattaheer No. 34 - 35, Kel. Orang Kayo Hitam, Jambi 36113	3191 - Kota Jambi	(0741) 20623	(0741) 7554014
Batam	Batam	Komplek Batam Plaza Blok E No. 1-3, Jl. Imam Bonjol, Batam 29444	3892 - Kota Batam	(0778) 459691	(0778) 458601
Batam Centre (d/h: Batam New Holiday)	Batam Centre	Komplek Mahkota Raya Blok D No. 7 & No. 8, Jl. Engku Putri, Kel. Teluk Tering, Kec. Batam Kota, Kota Batam, Kepulauan Riau 29461	3892 - Kota Batam	(0778) 7486000	(0778) 7486025
Solo	Solo	Jl. Jend. Urip Sumoharjo No. 13-17, Kepatihan Wetan, Jebres, Kota Surakarta, Jawa Tengah 57129	0996 - Kota Surakarta / Solo	(0271) 646348	(0271) 668758, (0271) 630620, (0271) 646947
Bandung	Bandung	Jl. Jend. Sudirman No. 55 A, Bandung 40241	0191 - Kota Bandung	(022) 4204491	(022) 4238906
Bandung Rivai	Bandung Rivai	Jl. Abdul Rivai No. 2 A, Tamansari, Bandung Wetan, Kota Bandung, Jawa Barat 40116	0191 - Kota Bandung	(022) 4209980	(022) 4209970
Semarang	Semarang	Menara Suara Merdeka (Ground Floor, Mezzanine Floor, 2nd Floor) Jl. Pandanaran No.30, Kel. Pekunden, Kec. Semarang Tengah, Semarang 50137	0991 - Kota Semarang	(024) 8644 8000	(024) 8644 6066
Cirebon	Cirebon	Jl. Yos Sudarso No. 29, Lemahwungkuk, Kota Cirebon, Jawa Barat 45111	0194 - Kota Cirebon	(0231) 205040, (0231) 206959, (0231) 206396, (0231) 221541	(0231) 201989, (0231) 248340
Tasikmalaya	Tasikmalaya	Jl. Empang No. 50, Empangsari, Tawang, Tasikmalaya, Jawa Barat 46113	0195 - Kota Tasikmalaya	(0265) 310300	(0265) 332007
Purwokerto	Purwokerto	Jl. Jend. Sudirman No. 330, Purwokerto 53116	0914 - Kab. Banyumas	(0281) 631464, (0281) 623466, (0281) 635996, (0281) 630942, (0281) 630259, (0281) 635950	(0281) 636747, (0281) 640945
Magelang	Magelang	Jl. Tidar No. 17, Magelang, Jawa Tengah 56126	0995 - Kota Magelang	(0293) 362181, (0293) 364344, (0293) 365261, (0293) 364405-06	(0293) 364271
Yogyakarta	Yogyakarta	Jl. Jend. Sudirman No. 62, Kotabaru, Gondokusuman, Kota Yogyakarta, Daerah Istimewa Yogyakarta 55224	0591 - Kota Yogyakarta	(0274) 562000, (0274) 517410	(0274) 563433
Tegal	Tegal	Jl. Kolonel Sugiono No. 56, RT.003/RW.05, Kel. Pekauman, Kec. Tegal Barat, Tegal	0994 - Kota Tegal	(0283) 325001, (0283) 325005	(0283) 325008

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Surabaya	Surabaya	Jl. Panglima Sudirman No. 53, Embong Kaliasin, Genteng, Kota Surabaya 60271	1291 - Kota Surabaya	(031) 5471772, (031) 5481888	(031) 5345026, (031) 5345136, (031) 5345146
Surabaya Bukit Darmo	Surabaya Bukit Darmo	Jl. Raya Bukit Darmo Golf, Blok R No. 28 – 30, Kel. Pradah Kalikendal, Kec. Dukuh Pakis 60226	1291 - Kota Surabaya	(031) 7343949 (Hunting), (031) 7326000 (Privilege Banking), (031) 5486008 (Call Centre 24 jam)	(031) 7343910 (Sekretariat) (031) 7348259 (Back Office Lt. 1) (031) 7341943 (Back Office Lt. 2)
Surabaya Manyar Kertoarjo (d/h Surabaya Embong Malang)	Surabaya Manyar Kertoarjo	Jl. Manyar Kertoarjo No. 50, Kel. Manyar Sabrangan, Kec. Sukolilo	1291 - Kota Surabaya	(031) 599 1168 (031) 599 1428	(031) 599 1411 (031) 599 1412
Jember	Jember	Jl. Gajah Mada No. 68, Kel. Jember Kidul, Kec. Kaliwates, Kabupaten Jember 68131	1212 - Kab. Jember	(0331) 484545, (0331) 424759, (0331) 424859	(0331) 484980
Denpasar	Denpasar	Jl. Dr. Wahidin No. 39, Kel. Pemecutan, Kec. Denpasar Barat, Kota Denpasar	7291 - Kota Denpasar	(0361) 433014	(0361) 424245
Denpasar Bali Renon	Denpasar Bali Renon	Jl. Raya Puputan Komplek Pertokoan Niti Mandala Raya No.17, Renon, Dangin Puri Klod, Denpasar Timur, Kota Denpasar 80235	7291 - Kota Denpasar	(0361) 241888	(0361) 245978
Banyuwangi	Banyuwangi	Jl. Jend. Sudirman No. 16, Kel. Penganjuran, Kec. Banyuwangi, Kabupaten Banyuwangi 68416	1211 - Kab. Banyuwangi	(0333) 426500 (0333) 424705 (0333) 423061-62 (0333) 422270-71 (0333) 424070	(0333) 424260
Jombang	Jombang	Jl. Gus Dur (d/h. Jl Merdeka) No. 133, Candi Mulyo, Kec. Jombang, Kabupaten Jombang 61413	1204 - Kab. Jombang	(0321) 862500-01 (0321) 862337 (0321) 874857-58	(0321) 862171
Malang	Malang	Jl. Basuki Rahmat No. 63, Kauman, Klojen, Kota Malang 60261	1293 - Kota Malang	(0341) 342333	(0341) 342572
Makassar	Makassar	Jl. Sulawesi No. 83, Pattunuang, Wajo, Kota Makassar 90174	6191 - Kota Makassar	(0411) 321421	(0411) 315702 (0411) 319457
Pontianak	Pontianak	Jl. HOS Cokroaminoto No. 266/A, Darat Sekip, Pontianak Kota, Kota Pontianak 78117	5391 - Kota Pontianak	(0561) 732600 (0561) 734656	(0561) 736282
Balikpapan	Balikpapan	Kavling 8 Square Blok A6 & A7, RT 28 Jl. M.T. Haryono, Kel. Damai, Kec. Balikpapan Selatan 76114	5492 - Kota Balikpapan	(0542) 7208888 (0542) 7209999	(0542) 765477
Samarinda	Samarinda	Jl. Pangeran Diponegoro No. 68-70, Pelabuhan, Samarinda Kota, Kota Samarinda 75112	5491 - Kota Samarinda	(0541) 732492-95-97 (0541) 749516-17-18	(0541) 732490
Banjarmasin	Banjarmasin	Jl. Lambung Mangkurat No. 17, Banjarmasin, Kertak Baru Ulu, Banjarmasin Tengah, Kota Banjarmasin 70111	5191 - Kota Banjarmasin	(0511) 3357172 (0511) 3353754 (0551) 3365312	(0511) 3353305



Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
SUB-BRANCH OFFICES					
Glodok Plaza	Gajah Mada (d/h : Asemka)	Komp. Glodok Plaza Blok F No. 1-2, Jl. Pinangsia Raya, Kota Tua, Pinangsia, Tamansari, Kota Jakarta Barat 11110	0393 - Jakarta Barat	(021) 6595026 (021) 6596745 (021) 6280943-44	(021) 6280944
Pluit	Gajah Mada (d/h : Asemka)	Jl. Pluit Kencana Raya No. 76, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6611770 – 71	(021) 6691163
Petak Baru	Gajah Mada (d/h : Asemka)	Jl. Petak Baru No. 25-26, Roa Malaka, Tambora, Kota Jakarta 11230	0393 - Jakarta Barat	(021) 6922115 (021) 6922432 (021) 6912224 (021) 6924069 (021) 6901756-57 (021) 6917410-11	(021) 6928086
Mangga Dua	Gajah Mada (d/h : Asemka)	Pusat Grosir Pasar Pagi Mangga Dua Lt. III, Blok BC 011,012,012 A & 014, Jl. Mangga Dua Raya 11110	0392 - Jakarta Utara	(021) 6255661 (021) 6127340	(021) 6127341
Mangga Dua Plaza	Gajah Mada (d/h : Asemka)	Mangga Dua Plaza Blok F No. 5 Jl. Mangga Dua Raya 11110	0392 - Jakarta Utara	(021) 6120086 (021) 6120912 (021) 6129128 (021) 6129129	(021) 6129130
Jembatan Dua	Gajah Mada (d/h : Asemka)	Jl. Jembatan Dua No. 139 A, Pejagalan, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6631760 (021) 6631761 – 62	(021) 6610615
Muara Karang	Gajah Mada (d/h : Asemka)	Jl. Muara Karang No. 1, RT. 019/RW. 02, Kav. Blok Y3 Barat No. 10, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6625967-69 (021) 6601048	(021) 6606171
Pluit Village	Gajah Mada (d/h : Asemka)	Pluit Village MG 8-9, Taman Tirta Loka, Jl. Pluit Permai Raya, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6683682	(021) 6683692
Pantai Indah Kapuk	Gajah Mada (d/h : Asemka)	Rukan Exclusive Blok A No.27, Jl. Marina Raya, Kel. Kamal Muara, Kec. Penjaringan 14470	0392 - Jakarta Utara	(021) 5694 6227	(021) 5694 6227
Petojo	Juanda	Jl. A.M Sangaji No. 25 E, Petojo Utara, Gambir, Kota Jakarta Pusat 10130	0391 - Jakarta Pusat	(021) 6324562-63	(021) 6324562 (021) 63855187
Roxy Mas	Juanda	Gedung Yusen, Lantai Dasar, Jl. Biak No.56, Kel. Cideng, Kec. Gambir, Jakarta Pusat 10150	0391 - Jakarta Pusat	(021) 22638455	(021) 2263 5587
Sawah Besar	Juanda	Jl. Sukarjo Wiryopranoto No. 26, Kebon Kelapa, Gambir, Jakarta Utara 10120	0391 - Jakarta Pusat	(021) 3853677 (021) 231368 (021) 2313479 (021) 3453336 (021) 3453337	(021) 3860602
Pasar Baru	Juanda	Jl. K. H. Samanhudi 40 A, RT. 006/RW. 02, Pasar Baru, Sawah Besar 10710	0391 - Jakarta Pusat	(021) 3500523 (021) 3850468 (021) 3866520 (021) 3510587 (021) 3510588	(021) 3510589
Central Park (d/h : Jembatan Lima)	Juanda	Central Park Mall, 3 rd Floor, Shop Unit No. L3 – 203 A, Jl. Let. Jend. S. Parman Kav. 28, Kel. Tanjung Duren, Kec. Grogol Petamburan, Jakarta Barat 11470	0393 - Jakarta Barat	(021) 2920 1015 (Hunting) (021) 2920 1013 (021) 2920 1014 (021) 2920 1016	(021) 2920 1017
Mangga Besar	Juanda	Jl. Mangga Besar No. 68 – 68 A 10730	0393 - Jakarta Barat	(021) 6594677 (021) 6292150 (021) 6292349	(021) 6293113

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Pangeran Jayakarta	Juanda	Jl. Pangeran Jayakarta No. 126-129 Blok A/5, Kel. Mangga Dua Selatan, Kec. Sawah Besar 10730	0391 - Jakarta Pusat	(021) 62201905 (021) 62201906 (021) 62201907 (021) 6016574	(021) 62201904
Palmerah	UOB Plaza	Jl. Palmerah Barat No. 39 B, Palmerah, Tanah Abang, Jakarta Pusat 10270	0391 - Jakarta Pusat	(021) 5325479 (021) 5308785	(021) 5329249
Tanah Abang	UOB Plaza	Pusat Perdagangan Tanah Abang Bukit Blok F No. 6-8, Jl. K.H. Fahrudin, Jakarta Pusat 10250	0391 - Jakarta Pusat	(021) 3803320 (021) 3846171	(021) 3151787 (021) 38903406
Asemka (d/h : Bungur)	UOB Plaza	Wisma Indramas, Jl. Pintu Besar Selatan No.59-65, Pinangia, Tamansari, Kota Jakarta Barat 11110	0393 - Jakarta Barat	(021) 22631188	(021) 22632118
Wahid Hasyim	UOB Plaza	Jl. K.H. Wahid Hasyim No. 89, Gondangdia, Menteng, Kota Jakarta Pusat 10350	0391 - Jakarta Pusat	(021) 29276200	(021) 29276400
Metro Tanah Abang	UOB Plaza	Pusat Grosir Metro Tanah Abang Banking Center Lantai 7 Unit No.1, Jl. K.H. Wahid Hasyim No. 187-189, Tanah Abang, Jakarta Pusat 10250	0391 - Jakarta Pusat	(021) 30036023 (021) 30036024 (021) 30036025	(021) 30036026
Setiabudi JKT (d/h : Rasuna Said)	UOB Plaza	Setiabudi Atrium Building 1st Floor Suite 101 AA, Jl. H.R. Rasuna Said Kav.62, Kel. Karet Kuningan, Kec. Setiabudi, Jakarta Selatan 12920	0394 - Jakarta Selatan	(021) 521 0035	(021) 521 0036
PIK Boulevard (d/h : Bekasi)	Kelapa Gading	Graha Indochem, Lantai Basement & Lantai Dasar, Jl. Pantai Indah Kapuk Boulevard Kav. SSB/E, Kel. Kamal Muara, Kec. Penjaringan, Jakarta Utara, 14470	0392 - Jakarta Utara	(021) 2921 0600	(021) 2921 0601
Kelapa Gading Boulevard	Kelapa Gading	Jl. Raya Boulevard Blok FW I No. 18, Kelapa Gading Boulevard, Kelapa Gading, Jakarta Utara 14240	0392 - Jakarta Utara	(021) 4531069-70	(021) 45841059
Tanjung Priok	Kelapa Gading	Jl. Enggano Blok C No.11-G, Kel. Tanjung Priok, Kec. Tanjung Priok, Jakarta Utara	0392 - Jakarta Utara	(021) 435 1460	(021) 436 6562
Sunter Agung	Kelapa Gading	Jl. Danau Sunter Agung Utara Blok D 1 No. 6 B, Sunter Agung, Jakarta Utara 14350	0392 - Jakarta Utara	(021) 6451120-21 (021) 65833281-82	(021) 6453821
Bekasi Selatan	Kelapa Gading	Jl. Achmad Yani Kav. A4 No. 7, Ruko Kalimalang Commercial Centre, Desa Kayuringin, Bekasi 17144	0198 - Kota Bekasi	(021) 889658 91-93 (021) 8853521	(021) 8896 5890
Cikarang	Kelapa Gading	Komplek Ruko Cikarang Commercial Center, Blok B1 No. 23, Jl. Raya Cikarang Cibarusah Km.40 No.1, Kel. Pasir Sari, Kec. Cikarang Selatan, Bekasi 17550	0198 - Kota Bekasi	(021) 89835725 (021) 89835726 (021) 89835727	(021) 89835724
Kelapa Gading Boulevard Raya (d/h Kelapa Gading Boulevard Barat)	Kelapa Gading	Jl. Boulevard Raya Blok DG No. 2, Kel. Kelapa Gading Timur, Kelapa Gading 14240	0392 - Jakarta Utara	(021) 4527582	(021) 4527583
Tebet	Kelapa Gading	Kompleks Rukan Gajah, Jl. Dr. Sahardjo No.111, RT. 001, RW. 01, Persil No.12 & No.13, Kel. Tebet Barat, Kec. Tebet 12810	0394 - Jakarta Selatan	(021) 83798666 (021) 83788700	(021) 83798555
Green Ville	Green Garden	Komplek Pertokoan Green Ville Blok BG No. 14-15, Kel. Duri Kepa, Kec. Kebon Jeruk, Jakarta Barat 11510	0393 - Jakarta Barat	(021) 56957883-84 (021) 56957895 (021) 56957897	(021) 56957902
Cengkareng	Green Garden	Komplek Taman Palem Lestari Blok D 10 No.1, Cengkareng Barat, Jakarta Barat 11730	0393 - Jakarta Barat	(021) 55957447 (021) 55957448 (021) 55957449	(021) 55957446



Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Tangerang	Green Garden	Jl. Ki Asnawi No. 64 C-D, Kel. Sukasari, Kec. Tangerang, Kota Tangerang 15111	0292 - Kota Tangerang	(021) 5523081-83-84 (021) 55799082-83	(021) 5523082
Duta Mas	Green Garden	Komplek Perumahan Taman Duta Mas, Blok D8 No. 1, Kec. GrogolPetamburan, Jakarta Barat 11460	0393 - Jakarta Barat	(021) 5648262 (021) 5649550	(021) 5649464
Teluk Gong	Green Garden	Kompleks Duta Harapan Indah Blok G No. 10, Jl. Kapuk Muara, Kel. Kapuk Muara, Kec. Penjaringan, Jakarta Utara 14460	0392 - Jakarta Utara	(021) 6617577 – 78 (021) 6622957	(021) 6612279
BSD Golden	Green Garden	Ruko BSD Golden Boulevard, Blok C No. 6, Jl. Pahlawan Seribu, Kel. Buaran Lengkong Karya, Kec. Serpong, Tangerang, Banten 15322	0292 - Tangerang Selatan	(021) 53160680 (021) 53160681 (021) 53153168 (021) 53153169	(021) 53153087
Tanjung Duren	Green Garden	Jl. Tanjung Duren Raya Blok N No. 352 RT.007/RW.03, Kel. Tanjung Duren Utara, Kec. Grogol Petamburan 11470	0393 - Jakarta Barat	(021) 5642027 (021) 5673950 (021) 56969082	(021) 5685079
Puri Kencana (d/h Pesanggrahan)	Green Garden	Grand Puri Kencana, Jl. Puri Kencana Blok K7/2A, Kel. Kembangan Selatan, Kec. Kembangan 11610	0393 - Jakarta Barat	(021) 5823602 (021) 5823603 (021) 5823604 (021) 5823605	(021) 581 9222
Citra Garden 2	Green Garden	Komplek Rukan Citra Niaga, Blok A No. 3, Jl. Utan Jati, Kel. Pegadungan, Kec. Kalideres 10750	0393 - Jakarta Barat	(021) 54377025 - 31	(021) 54374621
Kebon Jeruk	Green Garden	Gedung Graha Kencana, 1 st floor, Jl. Raya Perjuangan No.88, Kebon Jeruk 11530	0393 - Jakarta Barat	(021) 5350638	(021) 5350639
Gading Serpong	Green Garden	Ruko Graha Boulevard Blok GBVC / 002, Jl. Boulevard Gading Serpong, Kel. Curug, Kec. Kelapa Dua, Tangerang, Banten 15810	0292 - Kota Tangerang	(021) 2900 1081	(021) 2900 1071
Alam Sutera (d/h : Pondok Gede)	Green Garden	Jl. Jalur Sutera Kav. 29 D, No. 45, Kel. Pakualam, Kec. Serpong Utara Kota Tangerang Selatan 15320	0294 - Tangerang Selatan	(021)3003-0524	(021) 3003-0525
Pasar Minggu	Radio Dalam	Jl. Raya Ragunan No. 11, Pasar Minggu, Jakarta Selatan 12520	0394 - Jakarta Selatan	(021) 7804680 (021) 78831562 (021) 7890439	(021) 7890438
Permata Hijau	Radio Dalam	Grand ITC Permata Hijau - Emerald No. 10, Letjen Soepeno (Arteri Permata Hijau), Kel. Grogol Utara, Kec. Kebayoran Lama, Jakarta Selatan 12210	0394 - Jakarta Selatan	(021) 53663111 (021) 53664376	(021) 53663222
Pondok Indah	Radio Dalam	Jl. Metro Pondok Indah Sektor II, Blok UA Kav.46-47, Jakarta Selatan 12310	0394 - Jakarta Selatan	(021) 75906165 (021) 75900178	(021) 75900185
Fatmawati	Radio Dalam	Jl. Fatmawati Raya No. 1, RT.001/RW.04, Kel. Gandaria Selatan, Kec. Cilandak, Jakarta Selatan 12410	0394 - Jakarta Selatan	(021) 7504770 (021) 7664823 (021) 7661367	(021) 7661333
Depok	Radio Dalam	Pertokoan ITC Depok No. 48, Jalan Margonda Raya No.56, Kel. Depok, Kec. Pancoran Mas, Kota Depok 16431	0197 - Kota Depok	(021) 7765236 (021) 77202916 – 18	(021) 7765237
Panglima Polim	Radio Dalam	Jl. Panglima Polim Raya No. 18A, B, C, Kel. Pulo, Kec. Kebayoran Baru, Jakarta Selatan 12160	0394 - Jakarta Selatan	(021) 7251603 (021) 7202668 (021) 7251655	(021) 7222187
Wolter Monginsidi (d/h KCP Mampang)	Radio Dalam	Gedung One Wolter Place, Jl. Wolter Monginsidi No. 63 B, Kel. Rawa Barat, Kec. Kebayoran Baru, Jakarta Selatan 12180	0394 - Jakarta Selatan	(021) 7278 6262	(021) 739 4880

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Bintaro Sektor 3A	Radio Dalam	Rukan Bintaro Blok A.6 (Rukan depan Bintaro Plaza), Sektor 3A, Kel. Pondok Karya, Kec. Pondok Aren, Kota Tangerang Selatan 15225	0204 - Tangerang Selatan	(021) 736 2898	(021) 736 2897
Kemang	Radio Dalam	Jl. Kemang Raya No. 24 A, Kel. Bangka, Kec. Mampang Prapatan 12730	0394 - Jakarta Selatan	(021) 7179 4084 (021) 7179 4085 (021) 7179 4086	(021) 7179-4083
Cilegon	Serang	Jl. Jend. Ahmad Yani No. 6, Sukmajaya, Kec. Jombang, Cilegon 42411	0291 - Kota Cilegon	(0254) 391033 (0254) 391034 (0254) 392057	(0254) 391151
Tanjung Karang	Bandar Lampung	Jl. R.A. Kartini No.8, Kel. Palapa, Kec. Tanjung Karang Pusat, Kota Bandar Lampung 35116	3991 - Kota Bandar Lampung	(0721) 5608033	(0721) 5608031
Plaza Oleos (d/h : Dewi Sartika	Radio Dalam	Gedung Plaza Oleos, Lantai Dasar Unit B1 & B2, Jl. TB. Simatupang Kav. 53 A, Kel. Kebagusan, Kec. Pasar Minggu 12520	0394 - Jakarta Selatan	(021) 22780125	(021) 22780117
Cibubur	Bogor	Ruko Cibubur Times Square Blok B-1 No.11 & 12, Jl. Alternatif Cibubur KM 3, Kel. Jatikarya, Kec. Jatisampurna, Kota Bekasi 17435	0198 - Kota Bekasi	(021) 84592489 (021) 84302667	(021) 84597922
Asia	Medan	Jl. Asia No. 132/172, Medan, Kel. Sei Rengas I, Kec. Medan Kota, Medan 20214	3396 - Kota Medan	(061) 7368623 (061) 7368653	(061) 7368932
Cemara Asri (d/h : Krakatau)	Medan	Jl. Cemara Asri Boulevard, Blok A No.58, Kec. Percut Sei Tuan, Kab. Deli Serdan 20371	3396 - Kota Medan	(061) 66936911	(061) 66933132
Medan Djuanda (d/h : Medan Uniplaza)	Medan	Jl. Ir. H. Djuanda No. 20i, Kel. Sukadamai, Kec. Medan Polonia, Medan, 20157	3396 - Kota Medan	(061) 8881 5959	(061) 4200 3822
R. Sukamto	Palembang	Jl. R. Sukamto No. 106 C, RT.008/004, Kel. 8 Ilir, Kec. Ilir Timur II, Kotamadya Palembang 30114	3691 - Kota Palembang	(0711) 369 843	(0711) 367 072
Bayfront (d/h Tanjung Uncang)	Batam	Menara Aria Harbour Bay, Lantai Dasar, Jl. Duyung, Kel. Sungai Jodoh, Kec. Batu Ampar, Kota Batam 29453	3892 - Kota Batam	(0778) 488 3120	(0778) 488 3379
Grand Niaga Mas (d/h Penuin)	Batam	Komplek Grand Niaga Mas Blok A No. 3, Batam Centre, Kelurahan Belian, Kecamatan Batam Kota, Kota Batam 29464	3892 - Kota Batam	(0778) 4161676	(0778) 4170105
Achmad Yani Kopo	Bandung	Jl. Jend. Achmad Yani No. 235, Bandung	0191 - Kota Bandung	(022) 7204952	(022) 7205551
	Bandung	Jl. Kopo No. 91, Situsaeur, Bojongloa Kidul, Kota Bandung	0191 - Kota Bandung	(022) 5230030 (022) 5204784	(022) 5204784 (022) 5227177
Buah Batu (d/h : Bandung Kiaracondong)		Ruko Buah Batu No.146 A, Jl. Buah Batu No.1, Kel. Cijagra, Kec. Lengkong	0191 - Kota Bandung	(022) 731 5139	(022) 731 5193
Setiabudi (d/h : Bandung Banceuy)	Bandung	Jl. Dr. Setiabudi No. 146 B, Lingkungan Hegarmanah, Kec.Cidadap, Kota Bandung	0191 - Kota Bandung	(022) 8206 6033	(022) 8206 6481
Andir	Bandung	Jl. Jamika No. 19, Jamika, Bojongloa Kaler, Kota Bandung	0191 - Kota Bandung	(022) 602 3509	(022) 607 9274
Pasir Kaliki (d/h : Istana Plaza)	Bandung	Jl. Pasir Kaliki No. 161, Pamoyanan, Cicendo, Kota Bandung	0191 - Kota Bandung	(022) 6017027	(022) 3044520
Dago (d/h : Bandung Electronic Center)	Bandung	Jl. Ir. H. Juanda No.43 (Dago), Tamansari, Bandung Wetan, Kota Bandung	0191 - Kota Bandung	(022) 4261175 (022) 4261191	(022) 4267885



Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Siliwangi	Semarang	Jl. Jend. Sudirman No. 131, Salamanmloyo, Semarang Barat, Kota Semarang	0991 - Kota Semarang	(024) 7608791	(024) 7608623
Majapahit	Semarang	Jl. Brigjend. Sudirato 106, Pandean Lamper, Gayamsari, Kota Semarang	0991 - Kota Semarang	(024) 6723762	(024) 6723761
Salatiga	Semarang	Jl. Jend. Sudirman No.188, Kalicacing, Sidomukti, Kota Salatiga	0992 - Kota Salatiga	(0298) 322027	(0298) 326032
Gang Tengah (d/h LK)	Semarang	Jl. Gang Tengah No. 16, Kranggan, Semarang Tengah, Kota Semarang	0991 - Kota Semarang	(024) 356 1800	(024) 356 1700
Mataram	Semarang	Ruko Plaza Blok A No. 8 A, Jl. MT Haryono, Dadapsari, Semarang Utara, Kota Semarang	0991 - Kota Semarang	(024) 3560033 (024) 3560461	(024) 3560462
Agus Salim	Semarang	Kompleks Ruko THD Blok B-21, Jl. K.H. Agus Salim, Purwodinatan, Semarang Tengah, Semarang	0991 - Kota Semarang	(024) 3584035 (024) 3584007	(024) 3584036
Pasar Klewer	Solo	Kios Pasar Klewer Blok EE No. 9 – 12, Jl. Secoyudan, Kauman, Ps. Kliwon, Kota Surakarta/Solo	0996 - Kota Surakarta/ Solo	(0271) 293 3790	(0271) 293 5150
Kratonan	Solo	Jl. Yos Sudarso No. 246	0996 - Kota Surakarta/ Solo	(0271) 652626 (0271) 654343	(0271) 655622
Pasar Legi	Solo	Jl. Letjen. S. Parman No.83, Kel. Kestalan, Kec. Banjarsari, Kotamadya Surakarta, Jawa Tengah	0996 - Kota Surakarta/ Solo	(0271) 666536	(0271) 641177
Sragen	Solo	Jl. Raya Sukowati No. 194, Sragen, Kel. Sragen Kulon, Kec. Sragen, Kab. Sragen, Jawa Tengah	0996 - Kab. Sragen	(0271) 891276 (0271) 891250	(0271) 891276
Temanggung	Magelang	Jl. KS. Tubun No. 1, Kel. Temanggung I, Kec. Temanggung	0919 - Kab. Temanggung	(0293) 491-555	(0293) 491-155
Muntilan	Magelang	Komp. Ruko PJKA A. II No. 3, Pucungrejo, Muntilan, Magelang	0995 - Kota Magelang	(0293) 586508 (0293) 587323	(0293) 587415
Brigjend Katamso	Yogyakarta	Jl. Brigjend. Katamso No. 278 (lama 280), Keparakan, Mergangsan, Kota Yogyakarta	0591 - Kota Yogyakarta	(0274) 384193 (0274) 415732	(0274) 378569
Kricak	Yogyakarta	Jl. Magelang No. 81, Kricak, Tegalrejo, Kota Yogyakarta	0591 - Kota Yogyakarta	(0274) 553385	(0274) 563672
Purbalingga (d/h : Pasar Wage)	Purwokerto	Jl. Ahmad Yani No.42, Kel. Kandanggampang, Kec. Purbalingga, Kab. Purbalingga	Kab. Purbalingga	(0281) 890 2860	(0281) 890 4355
Coklat	Surabaya	Jl. Coklat No. 12 – 14, Bongkaran, Pabean Cantian, Surabaya	1291 - Kota Surabaya	(031) 3526784 (031) 3530966	(031) 3523332
Perak Timur (d/h : Kertopaten)	Surabaya	Ruko Tanjung Perak, Jl. Perak Timur No. 42, Kel. Perak Timur, Kec. Pabean Cantian	1291 - Kota Surabaya	(031) 355 0318	(031) 355 0314
Kedungdoro	Surabaya	Jl. Kedungdoro 155 D, Tegalsari, Surabaya	1291 - Kota Surabaya	(031) 5321365 (031) 5322451	(031) 5471442
Kapas Krampung	Surabaya	Jl. Kapas Krampung 55 B, Rangkah, Tambaksari, Surabaya	1291 - Kota Surabaya	(031) 3727910 (031) 3718281 (031) 3769292	(031) 3715633
Rungkut	Surabaya	Jl. Rungkut Kidul Industri No. 62, Rungkut Kidul, Rungkut, Surabaya	1291 - Kota Surabaya	(031) 8418271 (031) 8419272	(031) 8414517
Pasar Atum	Surabaya	Pasar Atum Mall Lantai 4 FS-3,5, Jl. Bunguran 45, Kel. Bongkaran, Kec. Pabean Cantikan, Surabaya	1291 - Kota Surabaya	(031) 3523545 (031) 3558115	(031) 3530793

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Raden Saleh (d/h Pasar Turi)	Surabaya	Jl. Raden Saleh No. 8-A, Kel. Bubutan, Kec. Bubutan, Kota Surabaya	1291 - Kota Surabaya	(031) 5359970 (031) 5359971 (031) 5359974 (031) 5359963	(031) 5355964
MERR (d/h Bratang Binangun)	Surabaya	Jl. Dr. Ir. H. Soekarno Kav.R-3, Komp. Ruko Icon 21, MERR, Kel. Klampisngasem, Kec. Sukolilo, Surabaya	1291 - Kota Surabaya	(031) 5925585	(031) 5929072
Klampis	Surabaya	Jl. Klampis Jaya No. 27 C, Kel. Klampisngasem, Kec. Sukolilo, Surabaya	1291 - Kota Surabaya	(031) 5927672 (031) 5927673	(031) 5927262
Gatot Subroto	Denpasar	Jl. Gatot Subroto No. 100 X, Kav. 10, Denpasar Utara, Denpasar	7291 - Kota Denpasar	(0361) 7450714 (0361) 7450175 (0361) 7427697	(0361) 248826
Diponegoro	Denpasar	Jl. Diponegoro No. 150 Blok A 1 No. 2, Dauh Puri Klod, Denpasar Bar., Kota Denpasar	7291 - Kota Denpasar	(0361) 262773 (0361) 263719 (0361) 263720	(0361) 247246
Mojokerto	Jombang	Jl. Mojopahit 55-57, Mergelo, Sentanan, Magersari, Kota Mojokerto	1292 - Kota Mojokerto	(0321) 322291 (0321) 322816	(0321) 322719
Sutan Syahrir (d/h Gatot Subroto)	Malang	Jl. Sutan Syahrir No. 51, Kel. Sukoharjo, Kec. Klojen	1293 - Kota Malang	(0341) 343230 (0341) 365096 (0341) 365119	(0341) 365118
Sidoarjo	Surabaya Bukit Darmo	Jl. Jend. Achmad Yani 40 J, Sidoarjo	1202 - Kab. Sidoarjo	(031) 8941836 (031) 8941046	(031) 8941047
Mayjend. Sungkono	Surabaya Bukit Darmo	Jl. Mayjend. Sungkono No.142-143, Blok A16, Kel. Gunungsari, Kec. Dukuh Pakis, Surabaya	1291 - Kota Surabaya	(031) 99531299	(031) 99535250
Gresik	Surabaya Bukit Darmo	Jl. Usman Sadar No. 84, Sukorame, Kemuteran, Kec. Gresik, Kabupaten Gresik	1201 - Kab. Gresik	(031) 3990053 (031) 3972145	(031) 3990054
Bandang	Makassar	Jl. Bandang No. 50 B, Bontoala, Kota Makassar	6191 - Kota Makassar	(0411) 326694	(0411) 317445
Panakkukang	Makassar	Jl. Pengayoman No. 48, Pandang, Panakkukang, Kota Makassar	6191 - Kota Makassar	(0411) 421921 (0411) 433017	(0411) 458260
Sultan Muhammad	Pontianak	Jl. Sultan Muhammad No. 175, Kel. Benua Melayu Laut, Kec. Pontianak Selatan, Pontianak	5391 - Kota Pontianak	(0561) 731583	(0561) 731582
Plaza Kebun Sayur (d/h : Pandan Wangi)	Balikpapan	Ruko Plaza Kebun Sayur No. T.36, Jl. Jend. Suprpto, Kel. Baru Ilir, Kec. Balikpapan Barat	5492 - Kota Balikpapan	(0542) 748 073	0542) 748 074
Gunung Sari (d/h : Klandasan Ulu)	Balikpapan	Jl. Jend. A. Yani No. 267, Mekar Sari, Balikpapan Tengah, Kota Balikpapan	5492 - Kota Balikpapan	(0542) 732531	(0542) 732534
Yos Sudarso	Samarinda	Jl. Yos Sudarso No. 36, Pelabuhan, Samarinda Kota, Kota Samarinda	5491 - Kota Samarinda	(0541) 731558 (0541) 741586	(0541) 742274
A. Yani	Banjarmasin	Jl. Jend. A. Yani KM 2, No. 12 RT 17, Banjarmasin	5191 - Kota Banjarmasin	(0511) 3269525 (0511) 3262991	(0511) 3269525
Pakuwon City	Surabaya Manyar Kertoarjo	Jl. Pakuwon Boulevard II, East Coast Ruko Patoz AA2 No. 52, Pakuwon City, Kel. Kejawan Putih Tambak, Kec. Mulyorejo, Kota Surabaya		(031) 5957279 (031) 59175614 (031) 59175179 (031) 59172654	(031) 59175371



Management Discussion and Analysis

- 74 2021 Macroeconomic Overview
- 74 2021 Banking Industry Overview
- 75 Business Overview
- 88 Human Resources
- 95 Technology and Operations
- 98 Financial Review





2021 Macroeconomic Overview

World Economy

The prolonged Covid-19 pandemic has become a game-changer that has since evolved into a global public health and economic crisis that affected the global economy beyond anything experienced in nearly a century.

Just as the global economy recovered strongly in 2021 from the Covid-19 pandemic, the world is now faced with potential impacts of Russia-Ukraine tensions. Following Western allies imposed sanctions against Russia, it has caused a soaring oil and other commodity prices. Higher energy prices will reduce discretionary spending by consumers leading to lower consumption. At the same time heightened geopolitical risks will intensify market volatility disrupting investment flows. The weakened growth will resonate across the globe.

The International Monetary Fund estimated a global economic growth of 4.4 per cent for 2022. The recent estimation for 2022 global economic growth is higher than its previous target of 4.4 per cent YoY published in April 2021. The key drivers for future global economic growth are, amongst others, pandemic control, accelerated vaccination, and stimulus support.

Indonesian Economy

Along with the increasing Covid-19 infections in 2021, the Government of Indonesia imposed community activity restrictions (PPKM) in June 2021. Multi-tier emergency social activity restrictions (PPKM Darurat) were also imposed in Java and Bali to reduce the spread. By the end of the year, the Government geared up its measures to prevent a holiday-fuelled spike in cases by imposing the second-most stringent level of the four-tiered public activity restrictions in all provinces.

Throughout the pandemic, Indonesia continues to respond comprehensive and well-coordinated policy measures to protect lives and livelihoods. As a result, the government has succeeded in maintaining economic and financial stability to help the economy recovered in the midst of low inflation. In 2021, Indonesia's gross domestic product records a 3.69 per cent growth, a notable increase from 2.07 per cent contraction in 2020.

In view of a more controlled pandemic situation and limited direct trade impact as a result of Russia-Ukraine tensions, the Government projected the domestic economy to grow by 5.1 per cent in 2022.

2021 Banking Industry Overview

The banking industry showed an improving performance backed by loan growth in 2021. Lending activities grew positively by 4.92 per cent YoY to reach IDR5,820.64 trillion, better than the contraction of 2.40 per cent to IDR5,547.62 trillion in 2020. In line with stronger loan growth, the national banking industry posted total assets of IDR10,112.30 trillion in 2021, 10.18 per cent higher than the previous year's position of IDR9,177.89 trillion.

Third party funds (*dana pihak ketiga* – DPK) increased by 12.21 per cent to IDR7,479.46 trillion in 2021, resulting in better banking liquidity. Higher growth of third party funds compared with lending growth resulted in the loan to deposit ratio slipping to 77.49 per cent in 2021 from 82.54 per cent in the previous year. The capital profile was well maintained with the capital adequacy ratio at 25.66 per cent in 2021, stronger than the previous year's capital position of 23.89 per cent. This showed the resilience of the national industry performance amidst the lowering non-performing loan ratio to 3.00 per cent in 2021 compared with 3.06 per cent in the previous year.

Despite the challenges in lending activities amid the pandemic, the banking industry maintained profitability with a return on

assets (ROA) ratio of 1.85 per cent as at December 2021 compared with 1.59 per cent as at December 2020. A higher profit was supported by profit before tax worth IDR174.27 trillion, higher than the previous year profile of IDR139.62 trillion. In line with the declining operational costs on operational revenues (*biaya operasional pendapatan operasional* – BOPO) ratio from 86.58 per cent to 83.55 per cent as at December 2021, the net interest margin (NIM) ratio rose to 4.63 per cent in 2021 from 4.45 per cent in the previous year.

2022 Prospects

Bank Indonesia predicted that lending activities will grow at 6.00 to 8.00 per cent in 2022, driven by a stronger GDP growth projection of 5.1 per cent. Stronger lending activities will also be sustained by expected 7.0 to 9.0 per cent increase in third party funds. Bank Indonesia also estimated that the digital economy will develop rapidly with the value of e-commerce transactions predicted to hover around IDR530 trillion by the end of 2022. Electronic money will reach IDR337 trillion while digital banking transactions will reach more than IDR48,000 trillion.

Business Overview

Retail Banking

UOB Indonesia is committed to providing our retail banking customers, through our omni-channel approach, with access to deposits, insurance, secured and unsecured loans, along with treasury, investment and wealth advisory services to help them achieve their financial goals.

Income and Profitability

In 2021, we strengthened our deposits, loans, credit cards and wealth advisory capabilities, staying focused on creating and providing financial solutions to serve the needs of our customers. Retail Banking posted total income of IDR2,225 billion in 2021, up 1.49 per cent compared with IDR2,193 billion in the previous year.

Personal Financial Services

Wealth Management Solutions

Our primary focus is to help our customers to grow their wealth through our a comprehensive range of products, spanning mutual funds, including open-end and closed-end funds, structured products and bonds, including primary retail bonds as well as government and corporate secondary bonds. Our retail customers also enjoy various bancassurance products such as unit links and conventional life insurance such as endowment.

Our Wealth Management Advisory team, comprising product specialists and research analysts, provides our customers with the latest market updates and in-depth investment insights. Through our Risk-first approach, we help our customers understand the risks of an investment product before considering potential returns so that they can seize market opportunities based on their risk appetite and affordability. We also analyse the risks of investment instruments to ensure customers' financial goals can be achieved through a combination of balanced, long-term investments and short-term, tactical ones.

In 2021, we launched the first shariah life insurance product, PRUCinta, with our insurance partner, PT Prudential Life Assurance.

Our assets under management (AUM) grew 42 per cent in 2021, while our wealth fee income and the number of wealth customers rose 16 per cent and 22 per cent respectively compared with 2020.

In 2022, we will continue to grow our wealth business through:

- enhancing our product offering with the addition of more mutual funds, bonds, structured and insurance products, including environmental, social and governance (ESG)-focused funds to help customers capitalise on the opportunities arising from the sustainability megatrend.

- applying our Risk-first approach to help customers make wiser investment decisions by ensuring the balance between their risk tolerance and the portfolio's risk level.

Deposit Products

We have a diversified deposit product range, from simple saving accounts to higher interest-saving products including the ones linked to other banking transactions with bonus interest rates. After the launch of Kejutan Simpanan which offers a rewards programme for our customers to gain the most out of their savings and spending in 2021, we also rolled out the UOB Lady's Account, a first-in-market savings account that offers benefits, such as critical illness coverage, dedicated to women.

Our enhanced suite of deposit products focusing specially on CASA enabled us to grow our saving balances by 17 per cent in 2021. We will continue to expand our deposit product offering and roll out more programmes and initiatives to develop our funding portfolio further.

Housing loans and secured lending (HLS)

PFS' Housing Loan and Secured Lending, also known as UOB HOME, offers mortgage products focusing on Affordability [longer credit tenure] and Ease of Credit Process/Onboarding process [special underwriting]. UOB HOME products cover multiple collateral types to serve different kinds of loan purposes:

1. Collateral Types:
 - a. Landed – Houses and Plotted Land,
 - b. High-rise – Apartments and Condominiums, and
 - c. Shop-Houses and Office House.
2. Loan Purposes:
 - a. Housing Loan
 - i. Primary housing loans;
 - ii. Secondary housing loan.
 - b. Refinancing
Transfer of Loan Outstanding/balance from another bank to UOB HOME for:
 - i. Housing Loans, and
 - ii. Home Equity Loans.
 - c. Home Equity Loan
Covers only consumption loan purposes such as property renovations, property purchases, hospitalization and other consumption purposes with property collateral.

UOB HOME focuses to Well Established Residential Areas (WERA) primary and secondary housing loans as well as the salaried segment across major cities in Indonesia, including Jakarta and greater Jakarta, Bandung in West Java, Semarang and Yogyakarta in Central Java, Surabaya in East Java, Medan and Batam in North Sumatera, as well as Makassar in South Sulawesi.



Business Overview

Strategies and Performance in 2021

The HLS team maintains strong relationships with reputable developers and property agents across major cities while focusing on the WERA collaterals and salaried segments.

Throughout the year, UOB HOME continued to:

1. expand strategic partnerships with potential developers and property agencies to reach more customers and grow our housing loan business:
 - deepened relationships through online and offline activities, such as webinar with property agencies and developers, product updates using Zoom platform, and join visit property agencies, for offline presentation and product updates.
 - continue to increase partners loyalty by launching rewards and referral campaigns for business acquisition.
2. improved ease of credit processes, including policy guidance, approval process, valuation or appraisal value, credit signing as well as collections, to be competitive in the market while imposing the Bank's prudent principles.
3. built quality assets by focusing on WERA and the salaried segment.
4. Improving sales team productivity by:
 - implementing relevant training programmes to improve competencies;
 - implementing performance management system to monitor achievements;
 - implement motivational programmes.

These implemented strategies and initiatives resulted in:

1. 0.4 per cent year-on-year growth in total receivables to IDR8.8 trillion in 2021, compared with IDR8.7 trillion in 2020.
2. 15.3 per cent year-on-year growth in new loans to IDR1.7 trillion in 2021, compared with IDR1.5 trillion in 2020.
3. 55.6 per cent improvement in sales productivity, with 2.8 cases per sale in 2021, compared with 1.8 cases per sale in 2020.

However, there were still customers who were financially affected by the pandemic and this led to our housing loan non-performing loan (NPL) ratio of 4.3 per cent in 2021, compared with 3.0 per cent in 2020

Our new loans increased to IDR1.7 trillion from IDR1.5 trillion in 2020, due to an improved pandemic situation with higher vaccination rates that drove the growth of the economy and housing loan market in the second half of 2021. However, there were still customers who were affected by the pandemic and this impacted our housing loan non-performing loan (NPL) ratio.

Priorities for 2022

In 2022, UOB HOME will continue to focus on providing Housing Loans for WERA Primary & Secondary properties as well Salaried customer segment as these segment shows better credit performances in building quality PFS Secured Assets.

UOB HOME will seek to improve customers' product holdings and/or cross-sell in areas such as TMRW, Cards, Wealth Banking as well as Business Banking. In addition, UOB HOME will continue to enhance our digital ecosystem and presence with online brokers and property portals, while continuing to strengthen business relationships with reputable developers and property agents to provide relevant solutions to customers.

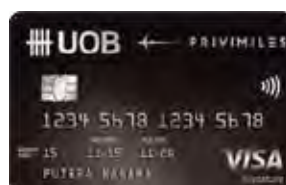
UOB HOME will stay relevant in tight market competition in terms of pricing, policies, products and partnerships by:

1. Offering a pricing strategy with up to 15-year fixed pricing.
2. Continuing to improve customers' experience and satisfaction by enhancing our credit processes to stay relevant in the market while adhering to the Bank's prudent principles.
3. Revamping several housing loan products as well as launching new products, while increasing the number of developer partners to grow project financing.
4. Continuing to conduct marketing campaigns and rewards programmes to attract quality customers and generate more business leads.

Credit Cards and Payments

We offer a range of credit cards, comprising PRVI Miles, Preferred Platinum, Lady's Card, One Card and YOLO Card, to provide benefits and rewards suited to the lifestyles of our customers. The following table shows the credit card products offered to our customers:

PRVI MILES



#YourPassporttoFlyFree

PREFERRED PLATINUM



Surprise comes faster with 3x point

Travellers

- One airline mile for every IDR9,000 local spend or IDR4,500 overseas spend.
- Bonus of 4,000 airline miles for new card approved.
- Travel insurance of up to IDR25 billion.

Mass Affluent

- Three times reward points for fashion purchases or spend in department stores, restaurants, locally and abroad.
- One reward point for other retail spend of IDR 1,000..
- Rewards redemption for airlines miles and e-voucher.

LADY'S CARD



#MenDontGetIt

Women

- **Lady's Day**
Discount of up to 50 per cent at certain hairdressers.
- **Lady's Reward**
Three times reward points for spend in supermarkets, online shopping, department stores and fashion boutiques.
- **Luxe Pay**
Zero per cent installment for three and six months for spend at fashion boutiques.
- **Lady's Moment**
Exclusive access to special events.

ONE CARD



#MyFamilyGoals: Be Super Cool Parents

Young Families

- Zero per cent installment for education for up to six months.
- Complimentary accident insurance for up to IDR600 million, applicable for cardholders and immediate family (spouse and two children).
- Up to five per cent cashback.

YOLO CARD



Because You Only Live Once!

Millennials

- Free e-voucher worth IDR20,000 (GoPay, OVO) per five retail transactions per month, with minimum of IDR100,000 per transaction. Maximum of 10 e-vouchers or IDR200,000 per month.
- Zero per cent installment for three and six months for hotel and travel transactions made online and through travel agents.

TMRW Credit Card



Digital Generation

- Up to six per cent cash back on preferred categories, such as dining, groceries, transportation, beauty, electronics, fashion, gasoline, or travel.
- Convert transactions into affordable installments up to 12 months anytime and anywhere via TMRW app.
- Online card services: manage limit, activate/block card, request replacement, and many more in just a few taps on TMRW app.

Strategies and Performance in 2021

In 2021, we continued to provide easy payment services and provided more benefits for customers:

1. strengthened six main credit card products – PRIVI Miles, Preferred Platinum, Lady's Card, One Card, YOLO Card, and TMRW Credit Card.
2. expanded the contactless feature from our Visa credit cards to Mastercard credit cards.
3. sustained marketing activities for debit and credit cards by providing attractive programmes, such as cashback, discounts and interest rebates, to increase card activation, transactions and customer loyalty.
4. deepened collaborations with various partners to enhance the value proposition of our debit and credit cards, offering benefits in areas such as e-commerce, dining, medical, groceries, online transportation, travel and hotels.

Credit Cards and Payments' 2021 performance is as follows:

	YOY	Dec 2021	Target 2021	Dec 2020
Number of cards	-1.24%	309,845	313,917	313,743
Total credit	-1.91%	2,048	2,001	2,088
NPL (%)	-17%	2.70%	3.61%	3.28%
Transaction volume	-2.15%	8.18	8.00	8.36

In 2021, the total value of credit card transactions decreased by 1.91 per cent from IDR2.088 trillion in 2020 to IDR2.048 trillion, while transaction volume also decreased by 2.15 per cent from IDR 8.36 trillion to IDR 8.18 trillion in 2021.

Other Activities in 2021

We organised a 'Road to Women of the Year 2021' webinar in October 2021 and a customer event 'Women of the Year 2021 award' in the same month.

Business Overview

Wealth Banking and Privilege Banking

Our Wealth Banking and Privilege Banking teams are dedicated to helping our emerging affluent and affluent customers to plan, save, spend and invest wisely. We offer diversified banking and investment products, such as time deposits, current account and savings accounts as well as insurance.

Wealth Banking

Our Wealth Banking segment is focused on customers with total assets under management of IDR100 million to IDR1 billion. These customers comprise individuals or families in the middle to middle upper income group and who have started to grow their wealth to achieve their financial goals.

Our Wealth Banking customers enjoy the benefits and offers from various merchants through the UOB Wealth Banking ATM/Debit Card and UOB PRVI Miles Credit Card.

Strategies in 2021

In 2021, we:

1. grew the number of our Wealth Banking customers by capitalising on referral programmes and partners/merchants offers.
2. tapped the expertise of our Wealth Advisory team to provide insightful financial market updates and perspectives.
3. deepened the competencies of our Relationship Managers to serve customers.
4. reinforced and communicated our customer value proposition to customers.
5. deepened customer relationships by providing quality, personalised advisory and up-to-date information through digital newsletters (Investment News and Privilege Quick Guides)
6. utilised technology for customer engagement events to safeguard our customers' well-being.
7. increased banking product penetration to create greater customer stickiness.

Privilege Banking

Our Privilege Banking segment serves customers with total assets under management of Rp1 billion and above, who are individuals or families in the upper income group protecting and growing their wealth through a range of products and services to benefit their next generation.

In addition, Privilege Banking customers are also able to enjoy the benefits and offers from various merchants through the UOB Privilege Banking ATM/Debit Card and UOB PRVI Miles Credit Card.

Strategies in 2021

In 2021, we:

1. Strengthen the offerings of UOB Privilege Banking by working

- with our wealth management product and service providers to help customers diversify their portfolios.
2. Helping customers manage risks and returns, through our Risk-first approach, to achieve their financial goals.
3. Deepening customer relationships by providing quality, personalised advisory and up-to-date information through digital newsletters (Investment News and Privilege Quick Guides).
4. Leveraging the expertise of our Wealth Advisory team to provide timely financial market updates and insights to help customers optimise their portfolios.
5. Increasing new-to-bank customers through acquisition and referral and programmes.
6. Utilising technology for online customer engagement events, including market outlook sessions, lifestyle and health events, so that our customers can stay informed of the latest updates and benefits, even during the pandemic.

Enhancing service quality of all customer touchpoints by identifying the needs of our customers and offering them relevant solutions, from conventional banking products to wealth management products and premium services.

Privilege Banking organised virtual events in 2021:

- 24 February 2021 : Privilege Banking Annual Lunar New Year Celebration , a loyalty and appreciation event for our customers during the festive season.
- 13 September 2021 : Privilege Conversation with Sandiaga Uno. A loyalty event to provide insightful economic updates and expertise perspectives (featuring The Minister of Economic Creative and Tourism of the Republic Indonesia).

Focus strategies in 2022

In 2022, we will continue to:

- emphasise our Risk-first approach to ensure our customers invest wisely according to their risk profile to meet their financial and investment goals;
- grow our customer base by optimising customer referrals and new-to-bank programmes and leveraging partners' or marketing events;
- enhance the expertise of our Wealth Advisory team to give timely updates on financial market and insights through various touch points;
- enhance the capabilities of our Sales team (Client Advisors and Relationship Managers) to deliver quality advisory, using sales tools to provide progressive and personalised solutions;
- leverage digital technology to conduct customer engagement virtual events to ensure the safety of our customers during the prolonged pandemic;
- launch programmes and marketing activities relevant to segment and current market conditions;
- revamp our Privilege Banking Centres and roll out a new

hybrid branch concept that combines conventional and digital banking services for our Wealth Banking and Privilege Banking customers.

TMRW Digital Bank

TMRW is UOB Indonesia's mobile-only digital bank that offers banking services designed for ASEAN's digital generation. We provide the following banking products and services:

- TMRW Everyday Account, a savings account that comes with an ATM/debit card equipped with the National Payment Gateway (Gerbang Pembayaran Nasional/GPN) for customers to conduct digital transactions. There are no bank charges for fund transfers, bill payments and payments using Quick Response (QR) codes;
- TMRW Goal Saving Account, a unique and gamified savings account featuring the City of TMRW, through which customers will be able to build up their own virtual city as they increase their savings balance. The account also provides a higher interest rate compared with other similar savings products in the market;
- TMRW Power Saver, a fixed deposit product that offers customers flexible tenor ranging from one to 12 months, an attractive interest rate and no withdrawal penalty fees;
- TMRW Credit Card, which offers cashback on customers' purchases and easy conversion to fixed instalments.
- QR Payment capability to enable TMRW customer to do cashless transaction at merchants by scanning QR code with Standard Indonesia QR Code (QRIS) and free of bank charges/fees.

As customers spend more time using TMRW, the digital bank becomes more familiar with their wants and needs, translating transaction data into actionable insights to make the banking

experience fun and engaging. Unlike other digital banks in Indonesia, TMRW adopted gamification through its City of TMRW, which is an interactive savings game that helps customers become smarter at saving. The more they save, the bigger their City of TMRW grows.

To maintain a good experience and 24/7 interaction with customers, TMRW is equipped with a chatbot called TIA (Tomorrow Intelligent Assistant), with its interface taking reference from popular messaging apps. TIA engages in communication seamlessly with the customers without them having to exit or toggle away from the TMRW app. TIA also provides prompt responses and solutions for customers.

Strategies and Performance in 2021

In 2021, we:

- acquired TMRW customers through various initiatives such as:
 - partnerships with various entities in industries ranging from online transportation, e-commerce, travel online, and marketing campaigns in both conventional and online media.
 - staff and customers' referral programmes.
 - launch of TMRW Power Saver, an online fixed deposit offering customers various placement duration and competitive interest rates.
 - produce benefits such as instant credit where the application and approval process is conducted entirely online.
 - bundled saving account and TMRW credit card, offering cashback through the credit card.
- UOB establish strategic partnership with PT Midtrans to provide TMRW customers convenience in online/e-commerce transactions. We believe this will result in high loyalty and transaction levels, in turn increasing customers' saving balance with the Bank.

TMRW



Business Overview

By the end of 2021, TMRW achieved more than 300,000 savings accounts customers with third-party funds amounting to IDR1.9 trillion and close to 20,000 credit card customers with a total credit of IDR90 billion. TMRW also received positive feedback from customers and the broader community as reflected in the satisfactory Net Promoter Score (NPS).

Priorities for 2022

TMRW will focus on new and improved products and services:

- personal loans and instant cash;
- auto-save feature to assist customers in their routine saving;
- digital insurance and wealth;
- enhanced user interface and experience;

- direct debit and payment services through collaboration with PT Midtrans; and
- expanded QR Code payment capabilities.

Business Banking

Business Banking strives to be the leading small- and medium-sized enterprise (SME) bank in Indonesia by helping to support SMEs' business growth. By providing both banking and beyond banking solutions, we help SMEs operate efficiently. Our range of products and solutions include deposit accounts and loans, cash management services, trade finance and UOB BizSmart, our integrated suite of cloud-based business management solutions.

We offer the following products and services:

Category	Types of products	Description
Funding products	Current Account and Saving Account	We offer Business Current Account and Saving Accounts for customers in IDR and foreign currency, offering competitive interest rates, preferential transaction fees and other benefits tailored to meet specific business requirements.
	Business Internet Banking Plus (BIBPlus)	BIBPlus is our internet banking platform that enables customers to manage their banking transactions at any time efficiently.
	Transaction services	We provide a variety of foreign exchange products, structured products, bancassurance, trade and cash management products and services.
Lending products	Working capital loan	We offer financing facilities to help our customers meet their working capital needs. In addition, we provide foreign currency hedging and trade facilities to support customers in their export-import activities and trading business.
	Investment loan	We offer financing facilities for customers' investment, purchase or refinancing of commercial properties with tenor up to 20 years.
Beyond Banking	UOB BizSmart	We offer access to integrated digital business solutions that enable customers to manage processes across sales, inventory management, accounting, payroll and digital payments anywhere and at any time.

Strategies and Performance in 2021

In 2021, Business Banking continued to deliver value-added services to support customers' business growth and ensure the best customer experience. During the prolonged pandemic, we maintained our relief programmes to assist customers in sustaining their business.

We offered bundled deposit and cash management products as well as UOB BizSmart, while prudently extending new loans to eligible customers. We also continued to hold our customer engagement activities through online events and webinars. Our efforts improved the customer onboarding process.

Our initiatives in 2021 included:

- a community lending concept to source and to acquire better quality customers.
- an institutionalised sales and service distribution model for stronger customer engagement.

- a new customer-centric engagement approach to focus on addressing customer needs.
- ecosystem collaboration with best-in-class partners across industries to provide banking and beyond banking solutions for businesses.
- people capability enhancement to improve productivity, efficiency and cost-effectiveness.

In 2021, Business banking booked total income of IDR885 billion, total gross loans of IDR14.2 trillion and total deposits of IDR12.8 trillion. They contributed 14.9 per cent, 17.9 per cent and 12.6 per cent to the Bank's total income, loan and deposit portfolios respectively.

as of December 2021 (in Rp Billion)	UOB Indonesia	BB Indonesia	Contribution
Total Income	5,951	885	14.9%
Total Gross Loans	79,310	14,201	17.9%
Total Deposits	101,965	12,832	12.6%
Total CASA	55,806	6,132	11.0%
Total Fixed Deposits	46,159	6,700	14.5%

Business Banking's funding grew significantly by IDR2.5 trillion in 2021, mainly supported by the 67 per cent growth in Current Account (Giro). This was the result of improved focus to provide holistic solutions for customers' business operational account and enhanced productivity of our sales team to acquire new customers.

Third party funds (Rp billion)

	YOY	2021	Target 2021	2020
Current Account	67%	5,164	3,293	3,086
Saving	-26%	969	1,841	1,313
Deposits	12%	6,700	7,527	5,958
TOTAL	24%	12,832	12,661	10,356

Business Banking's loan portfolio decreased 4.4 per cent year on year, achieving 87 per cent of our 2021 target. This was due to the second wave of the pandemic in Indonesia, which started on July 2021, and the prolonged economic downturn in the country. In addition, there was a significant decrease in loan facility utilisation and high customer facility settlement as most customers lowered their loan usage. We also took additional prudent steps when extending new loans to ensure quality customers and their resilience to weather the pandemic, resulting in limited loan disbursement during the year.

We also saw deterioration in our portfolio quality and an increase in non-performing loans (NPL) as some of our customers continued to face difficulties from the pandemic's economic impact. As such, we stepped up our restructuring programme, improved portfolio triggers and conducted regular health checks to provide better financial and advisory support to our customers. This enabled us to maintain our NPL ratio at an acceptable level despite the challenges.

Loans (Rp billion)

	YOY	2021	Target 2021	2020
Loan portfolio	-4.42%	14,201	16,401	14,813
NPL ratio (%)	2.74%	6.55%	6.51%	3.81%

Our implemented strategies resulted in better customer satisfaction. One indicator we use to measure customer satisfaction is the NPS. There are two criteria measured in Business Banking's NPS, namely account opening and investment fair dealing.

NPS Criteria	Dec 2020	Dec 2021
Acc. Opening	33.6	70.5
Investment Fair Dealing	42.8	61.3

Events and Activities

Our events and activities in 2021 included:

- Internal:
 - 15 January 2021: BB Start of The Year 2021.
 - 21 April 2021: BB Q1 Townhall/Breakfasting 2021.
 - 20 August 2021: BB Sales Award 2021.
- External:
 - 25 February 2021: webinar UMKM with Warta Ekonomi "Peran Sektor Keuangan Bangkitkan UMKM".
 - 21 January 2021: Customer webinar with FlazzTax on "Apa Saja yang Perlu Disiapkan Perusahaan Pada Awal Tahun Pajak?".
 - 28 September 2021: Customer webinar on "Mengubah Tantangan Menjadi Peluang" Distributor Business.
 - 12 October 2021: Customer webinar on "Mengubah Tantangan Menjadi Peluang" Services Business.
 - 16 December 2021: Customer webinar with Prudential Indonesia on "Main Sepeda Sampai Pensiun? Bisa Dong!".

UOB BizSmart received the Marketeers Editor's Choice Award 2021 in recognition of our innovative digital solutions and efforts to help SMEs in their digital transformation.



Priorities for 2022

Our focus in 2022 include:

- a community lending concept to source and acquire better quality customers.
- an institutionalised sales and service distribution model for stronger customer engagement.
- a new customer-centric engagement approach to focus on addressing customer needs.
- ecosystem collaboration with best-in-class partners across industries to provide banking and beyond banking solutions for businesses.
- people capability enhancement to improve productivity, efficiency and cost effectiveness.

Business Overview

Wholesale Banking

At Wholesale Banking, we are committed to contributing to Indonesia's economic growth by supporting business and investment flows along trade corridors and foreign direct investment (FDI) into Indonesia. We also help to facilitate the country's export and import activities by working with various trading partners globally.

We provide tailored products and services to companies and institutions, enabling them to manage their business operations, cash flow, market expansion and capital needs better. We also offer solutions to help them mitigate trade and commodity risks.

Our client coverage teams in Commercial Banking and Corporate Banking focus on serving medium and large corporations across six sectors:

- industrials, which consist of metal and minerals, agriculture and forestry, textiles, machinery, equipment and components and automotive;
- consumer goods, which include agriculture, livestock and fishery, food and beverage, household and personal care, consumer discretionary and retail and wholesale channels;
- oil and gas;
- construction and infrastructure;
- telecommunications, media and technology; and
- real estate and hospitality.

On top of these six sectors, in 2021 we identified a new focus-sector post-pandemic, that is healthcare. We see the great potential of the industry and how we can contribute further in this space through our financing solutions. We plan to roll-out our strategy, credit acceptance guideline and sector expertise establishment in 2022.

Wholesale Banking Income and Profitability

In 2021, wholesale Banking recorded income of IDR2.8 trillion, representing 47 per cent of UOB Indonesia's total income. It was higher than the previous year's income of IDR2.4 trillion. Income before tax expense was IDR0.9 trillion.

Commercial Banking

Commercial Banking supports the growth of our medium-sized corporate clients by meeting their local and regional operating and liquidity needs. We offer a wide range of solutions, from cash management and financial supply chain management (FSCM) to financing and investment banking services. In particular, we tailor our FSCM programmes, comprising end-to-end working capital management solutions and comprehensive trade facilities for greater operational efficiency, to help our clients ensure that their supply chains remain stable. We also work with Transaction Banking and Global Markets to provide trade loans, global markets products, current account and savings accounts (CASA) to help our clients manage their finances and liquidity.

In 2021, we sharpened our focus to support sectors recording stable growth, are more resilient to crises and aligned with the government's Nawacita programme which prioritises consumer goods, industrials, oil and gas, construction and infrastructure, as well as telecommunications.

During the year, we also:

- selected good quality customers with sound business conditions, financial stability and long-term growth potential;
- increased the portion of low-cost funds by raising the number and volume of CASA accounts; and
- boosted fee-based income by enhancing the number and volume of financial transactions and trading transaction services.

In 2021, Commercial Banking disbursed IDR26 trillion in total loans, a three per cent increase compared with the previous year. This contributed about 34 per cent to the Bank's total loan portfolio.

Commercial Banking recorded total third party funds of IDR24.6 trillion.

Amid the pandemic, we actively engaged our clients to provide them with insights into market trends and industry developments through initiatives such as webinars, which included:

- *Sustainable Investing*, in collaboration with FDI Advisory Unit and UOB Asset Management, to share insights into the importance of environmental, social and governance considerations in investments and more information on sustainable financing solutions; and
- *Climbing the Cliff to Recovery*, in collaboration with Global Markets, at which our economist shared his views on the economic outlook for 2021. We also invited clients to be guest speakers.

In 2022, Commercial Banking will focus on:

- strengthening collaboration with Channels team on good quality referrals;
- building a strong ecosystem for our supplier and buyer clients;
- strengthening our business development capabilities to acquire more new clients within target sectors;
- providing bundled programmes of medium-term loans and trade loans for selected customers; and
- increasing cross-selling to improve CASA balance.

Corporate Banking

Corporate Banking supports large corporate clients, including conglomerations, multinational/regional corporates, state-owned enterprises and private companies. Through UOB Group's established and integrated network, our global and local client servicing teams offer seamless connectivity and specialised expertise to these clients as they grow and expand their businesses across the region.

We are focused on the following sectors:

- industrials, which consist of metal and minerals, textiles, machinery, equipment and components and automotive;
- consumer goods, which include agriculture, livestock and fishery, food and beverage, household and personal care, consumer discretionary and retail and wholesale channels;
- oil and gas;
- construction and infrastructure;
- telecommunications, media and technology;
- real estate and hospitality; and
- healthcare.

Corporate Banking provides comprehensive financial solutions, including cash management, short-term financing and trade financing to support clients' domestic and international trade and working capital needs. We also offer long-term financing to support their capital expenditure and expansion, as well as comprehensive hedging solutions to help them mitigate risks arising from foreign exchange and interest rate volatilities.

In 2021, Corporate Banking focused on:

- deepening relationships with existing clients and building relationship with new-to-bank clients that are leading players in our targeted sectors;
- continuing efforts to capture export flows and tapping UOB Group's network connectivity for regional in-bound business referrals; and
- enhancing foreign exchange flows and derivative transactions through FDI and capital inflows.

We navigated the waves of uncertainty in 2021 with our firm commitment to delivering our comprehensive financial solutions, resulting in total third party funds amounting to IDR25 trillion as at the end of 2021, a 28 per cent increase from the previous year. This increase was contributed by a higher CASA balance in our portfolio. In terms of lending, Corporate Banking disbursed IDR21.3 trillion, an increase of 25 per cent from the previous year, attributed to new loan disbursements and higher loan utilisation. In our efforts to support clients' trade and foreign currency needs, we also secured higher fee-based income through our collaboration with Transaction Banking and Global Markets.

Despite the ongoing market uncertainty in the market, we were able to execute our strategy, budget and plan. Our portfolio mix remained healthy with significant loan growth of 30 per cent compared with last year, out performing the industry.

In 2022, Corporate Banking will focus on:

- acquiring new-to-bank clients with good credit quality through our prudent acquisition process and tapping UOB Group's strong regional connectivity;
- conducting account plans with key existing clients to identify and to serve their financial needs;
- leveraging the Bank's e-channel and host-to-host services to streamline clients' transactions with the objective to capture

more operational transactions and in turn, increase their operational CASA balances with the Bank; and

- increasing cross-selling and product holding ratios to maximise ancillary income and portfolio returns.

Financial Institutions Group

Our Financial Institutions Group (FIG) clients comprise local and foreign financial institutions, encompassing banks and non-banks, which include diversified financial institutions (securities firms, finance companies, insurance companies, asset management companies, pension funds and public sector), as well as property funds/financial sponsor (PFFS) companies based locally and overseas. We support these clients by providing comprehensive knowledge of the Indonesian market and regional expertise. We also meet their business needs by offering various services and credit facilities that include conventional and capital market-related loans.

The FIG team also collaborates with non-bank financial institutions, which in turn support the Bank in collecting third-party funds. In helping our FIG clients grow their business across the region, we work with our product partners from Global Markets Group (GMG) and Transaction Banking (TSB) to provide treasury, cash management, remittance and trade products. We also offer insurance, asset management, pension funds and current account/saving account (CASA) products, virtual account services, e-tax as well as business internet banking (BIBPlus) services. These solutions contribute significantly to the Bank's fee-based income.

FIG also plays an important role in maintaining good rapport with all correspondent banks, domestic and overseas, as well as in promoting the UOB franchise through active engagement in international transactions with other banks worldwide with our interbank limit management.

Strategies and Performance in 2021

In 2021, FIG focused on:

- maintaining stable growth in funding, driven by our diversified client base in the insurance, fund and asset management and pension fund sectors. We also grew our funding portfolio by bundling credit facilities, back-to-back loans, virtual account services, e-tax, BIBPlus and receiving bank services as well as initial public offering payments for securities-company clients; and
- intensifying business relationships with debtors from reputable finance, securities and PFFS companies. We disbursed credit facilities prudently, based on the identification of our prioritised targeted clients.

In 2021, FIG recorded 10.5 per cent growth in CASA balance to IDR628 billion. We disbursed total loans of IDR2.9 trillion, 1.7 per cent higher than the previous year.



Business Overview

Priorities for 2022

In 2022, FIG has designed several strategic plans to:

- increase our revenue through enhanced collaboration with product partners;
- continue our efforts in improving funding portfolio by raising stable funding, improving collaboration with securities, insurance, asset management and pension fund clients, and lowering cost of funds by growing our CASA balance;
- deepening relationships through cross-selling and exploring new opportunities with existing clients;
- increasing short-term and long-term loan portfolios for reputable finance companies, securities companies and PFFS clients through bilateral or loan syndication; and
- maintaining a stable profit margin in line with interest rate conditions and banking system liquidity.

Transaction Banking

Transaction Banking has established a solid foundation in cash management, trade finance and financial supply chain management solutions to help our corporate clients enhance their cash flow and optimise their working capital. We capitalise on UOB Group's regional network and capabilities to provide market-leading advisory and solutions to serve our clients' value chain partners, from suppliers to their customers.

Cash Management

Our cash management services, including transaction settlement and payment, receipts and cash collection, as well as cash liquidity management, are designed to meet different client segments' needs and to offer them convenience and efficiency when managing their cash flow.

In 2021, we launched several products and services, based on our in-depth understanding of our clients' business complexities and requirements.

In July 2021, we launched cross-border and multi-bank sweep as part of our Global Liquidity Management Service. Recognising that efficient liquidity management is important to our corporate clients' businesses, we offer a comprehensive range of liquidity management solutions to help them manage inter-company funding more effectively, enhance their interest earnings and improve their treasury management.

In November 2021, UOB Indonesia and UOB China were awarded Appointed Cross-Currency Dealers (ACCDs) for Chinese Yuan/Indonesia Rupiah (CNY/IDR). ACCDs aim to promote the settlement of international good and services trade and direct investments in the local currencies of China and Indonesia. They form part of the local currency settlement framework between the People's Bank of China and the Bank Indonesia to facilitate greater bilateral trade and investment flows between the two countries.

Trade and Finance Management

We provide a wide range of trade products and services backed by our expertise in trade finance. We also manage risks and share insights with our clients on international and domestic trade as we support the growth of their businesses.

To support our clients in the area of letters of credit (LC) and imports, we launched a digitalised LC issuance application form. Clients can fill in the form directly with validation and with one single click, obtain a draft LC instantly based on the information provided.

Our Trade team also launched a working capital trade financing solution, Borrowing-Based Trade Finance, which is secured by the borrower's current assets (usually receivables, inventory, cash and contractual rights). The facility amounts which the borrower can draw down will fluctuate according to the value of the security.

Transaction Banking's accolades in 2021 include:

The Asset Triple A Best Bank Awards:

- Best in Treasury and Working Capital – LLC Indonesia.
- Best Service Provider – Trade Finance Indonesia.

The Asset Triple A Solution Awards:

- Best Trade Finance Solution – Wahana Wirawan.

The Asian Banker – The Bankers' Choice Awards 2021

- Best Cash Management Project in Indonesia– UOB and One Family Indonesia.

We will continue to strengthen our product and service capabilities, as well as to leverage our technology capabilities and UOB Group's regional network to provide integrated and efficient solutions for our clients.

Global Markets

Global Markets provides customised products and services in foreign exchange (FX) and interest rates, such as foreign exchange transactions, derivatives, structured products, securities investments and money market transactions. We also offer hedging instruments, investment solutions and currency conversion services. In addition, Global Markets provides support in managing the Bank's liquidity, ensuring prudent risk management to ensure funding stability and a strong balance sheet.

Global Markets comprises Market Making (Trading), Portfolio and Liquidity Management, Structuring, and Business Management, as well as a Sales team as the frontline team to serve clients. Our Sales desks are include Corporate and Institutional Sales to assist clients in Corporate Banking and Financial Institutions Group, while the Commercial and Retail Sales desk serves clients in Commercial Banking, Business Banking and the Retail functions.

Products We Offer

1. **FX**

Comprises FX today, tomorrow, spot, forwards, swaps, par forwards and domestic non-deliverable forwards. FX products enable clients to meet their current foreign currency needs and also act as hedging tools for future currency needs.

2. **Derivatives**

Comprise interest rate swaps (IRS), cross currency swaps (CCS), FX options and interest rate caps and floors. Derivative products offer clients optimal flexibility in protecting their asset portfolio. Clients can also manage their interest rate exposure according to their cash flow needs with IRS, protect against cash flow fluctuations in exchange rates and interest rates with CCS and hedge against future currency needs with FX options. In addition, they can gain insurance against rising or falling interest rates with interest rate caps and floors.

3. **Structured Products**

Comprise premium forward deposits (PFD), UOB MaxiYield and call spread options (CSO). Structured products are designed to enable clients to enjoy higher profit potential than time deposit products, while CSO are designed to protect against exchange rate fluctuation.

4. **Securities Instrument**

Comprise government bonds, corporate bonds, repo and reverse repo. Bond products are alternative investment instruments for clients to diversify their portfolios, offering regular coupon payments until maturity and potential for capital gains.

5. **Money Market Instruments**

Money market instruments include interbank placement and borrowing for funding and liquidity purposes.

Strategies and Performance in 2021

To create greater value for our clients, in 2021, Global Markets continued to develop capabilities and expertise to offer more products, from hedging, funding and investment solutions to currency conversions. These include:

- Global Markets Distribution Platform, designed to provide seamless and real-time pricing quotations, as well as faster deal execution process;
- interest rate caps and floors to provide protection against interest rate movement beyond stated levels; and
- ACCD capabilities covering CNY and IDR currencies as part of the Local Currency Settlement framework by the People's Bank of China and Bank Indonesia, aimed at reducing dependency on US dollars for bilateral trade transaction settlement.

We also assisted our clients in hedging their portfolios by actively managing their risk exposures amid market volatility. We also offered a wide range of government bonds as alternative investment products for clients seeking higher returns and low downside risks.

Capitalising on our MUREX treasury system, we enhanced our products, such as FX forwards through agreed range of settlement

dates and competitive pricing for our clients' hedging purposes. We also increased our productivity and ensured more prudent risk-taking. MUREX also enables the Bank to create new products and solutions to serve a wider range of our clients' needs.

Amid the global transition of interbank offered rates to alternative reference rates, Global Markets actively engage our clients to encourage their adherence to ISDA fallback protocol so that the Bank could continue supporting their financial needs effectively.

Our client franchise continued to expand with greater efforts in cross-selling and cross-referrals, resulting in enhanced productivity and performance in fee-based income.

Given the challenges arising from the global pandemic, the team is committed to resuming the launch of products and services affected in 2021 in the coming year. Global Markets will also continue to help clients managing their risk exposures in the face of increasing market volatility.

Events and Other Activities

Events in 2021:

- UOB Economic Outlook 2022 on 15 September 2021, which was attended virtually by the President of Republic of Indonesia, Ir. H. Joko Widodo, relevant government ministers and officials, as well as industry experts.

Accolades in 2021:

- House of the Year, Indonesia, Award at the Asia Risk Awards, testament to the Bank's agility and adaptability in managing risks to maintain business performance amid challenges the Covid-19 pandemic.

Priorities for 2022

Global Markets is committed to helping clients achieve returns on investment, benefit from diversification as well as tap derivatives and alternative investment products for hedging purposes. In 2021, Global Markets has demonstrated resilience amid adverse economic conditions. In 2022, we will continue to focus on developing and offering products and services that suit our clients' needs while managing their risk exposures effectively. We seek to capture market opportunities arising from continued market volatility under our prudent risk management framework.

We will continue to build our 'centre of excellence' for IDR currency and enhance collaboration among the Market Making, Portfolio and Liquidity Management, Sales and Structuring teams. We will also strengthen our cooperation with other business teams to improve Bank-wide cross-selling activities. This will enable the Bank to enhance our competitiveness in derivative and investment products, and strengthen our position as one of the key players in Indonesia's financial market.



Business Overview

Customers

Our customers can always count on us to treat them fairly. We do this by putting our customers at the heart of what we do and helping them meet their business, financial and lifestyle goals by providing the right financial solutions and services. This ensures that every customer experience is safe, reliable and wrapped in the warmth of a human touch.

Our Customer Commitments

The decisions we make and the actions we take for our customers are derived from living up to our values of being Honourable, Enterprising, United, and Committed to fulfil our customer commitments.

	
<p>Honourable: Treat You Fairly</p> <p>We maintain the highest professional and ethical standards in all our dealings with customers. We have uncompromising discipline, clarity and courage to do what is right for them and to make every decision in their best interest.</p>	<p>Enterprising: Provide You with the Right Solution</p> <p>We draw on our experience, insight and entrepreneurial spirit to provide our customers with solutions that help them achieve their financial goals and aspirations, and manage their daily and future requirements, however simple or complex.</p>
	
<p>United: Know You Personally</p> <p>We learn our customers' preferences and know what matters to them with every interaction. By understanding them better, we anticipate our customers' needs and offer them the most relevant financial solutions.</p>	<p>Committed: Be There When it Matters</p> <p>We always stand by our customer and value the relationships that we build and hold with them. Our support is enabled by our financial strength and stability.</p>

Treating Our Customers Fairly

We maintain the highest professional and ethical standards in all aspects of the relationships we nurture with our customers. We ensure Fair Dealing remains central to our corporate culture by:

- offering products and services that are suitable for our customers;
- ensuring the competency of our colleagues in providing quality advice and appropriate recommendations;
- providing clear, relevant and timely information so that our customers can make informed financial decisions; and
- acting upon feedback in an independent, effective and prompt manner.

Responding Customer Needs Effectively

Throughout the pandemic, we take our customers' needs and feedback seriously and we have robust procedures in place to address their needs promptly and fairly. We equip our colleagues with a series of trainings and workshops so that they maintain excellent service to our customers. Our Breakthrough Service training aims to deepen participants' soft skills in increasing customers' engagement with the Bank. In 2021, we held Breakthrough Service e-learning, attracting 2,680 participants.

We also have Service Refreshment workshops to keep our service leaders abreast of developments in the banking sector by hearing from well-respected industry practitioners. Throughout 2021, we held two Service Refreshment workshops, each attended by more than 50 participants from various levels across business segments and support units.

Enhancing Customer Satisfaction and Advocacy

Customer satisfaction is our motivation and we continually seek feedback to keep improving the quality and standard of our products and services. Customers' feedback from surveys and complaints are effective tools for us to keep improving while identifying any potential gaps in our service standards.

We benchmark ourselves in customer experience and satisfaction with the net promoter score (NPS). The NPS is an independent metric used by the industry to measure customer satisfaction and how likely they are to recommend our products and services to others. In 2021, we conducted NPS Top-Down and NPS Bottom-Up surveys. For NPS Top-Down, we surveyed a new touchpoint, Problem Resolution, for Retail Banking. For NPS Bottom-Up, we covered five touchpoints: Brand, Product Features, Fees and Rates, People and Services, Ease and Speed. These measurements were conducted as part of our efforts to implement service culture across departments in the bank.

We also conducted a benchmarking survey and in-depth interviews with selected long-time customers to review our service performance against industry best practices, as well as to identify areas for improvement. In addition, we encouraged our colleagues from business segments to share their opinions and views on industry best practices in group discussions. With these insights, we set out to address our customers' concerns. Some of the improvements we made in 2021 included a pre-defined persona-based customer journey for our Wealth Banking and Privilege Banking customers that resulted in increased customer satisfaction and loyalty. To aim for higher levels of customer satisfaction and loyalty, we also held daily morning huddles across all branches on a regular basis. This serves as a reminder on the importance of equipping our colleagues with the updated products, services and ongoing programmes.

Setting Standards for Excellent Customer Experience

As individuals and teams, we strive to set higher standards in our customers' quality of service. The UOB Customer Commitments Awards serve as a constant reminder of our responsibility to our customers. The annual campaign culminates in the UOB Indonesia Service and Sales Awards 2021 ceremony, which recognises and celebrates individuals who have demonstrated outstanding customer commitments. In 2021, we recognised two colleagues as role models who have been pursuing their passion and going the extra mile to serve our customers better.



Service Awards 2021 Virtual Ceremony



Human Resources

Effective human resource (HR) management is key to our success in seizing opportunities, overcoming challenges and maintaining focus on our customers' best interests. UOB Indonesia's HR policy is in line with the Bank's strategy and commitment to remaining disciplined and prudent as well as to implementing good corporate governance and industry best practices.

Colleagues

Our colleagues' professional and personal development is our top priorities. We are committed to building a culture where our colleagues are empowered to make a positive contribution to the workplace, customers and the community as guided by our values of Honour, Enterprise, Unity and Commitment. We strive to foster an inclusive, prudent, progressive and high-performing organisation of professional and principled individuals.

Our Employee Commitments

Our values give us a shared identity and sense of belonging, and our employee commitments encourage us to keep raising the standards of our behaviour and performance in service of our customers.

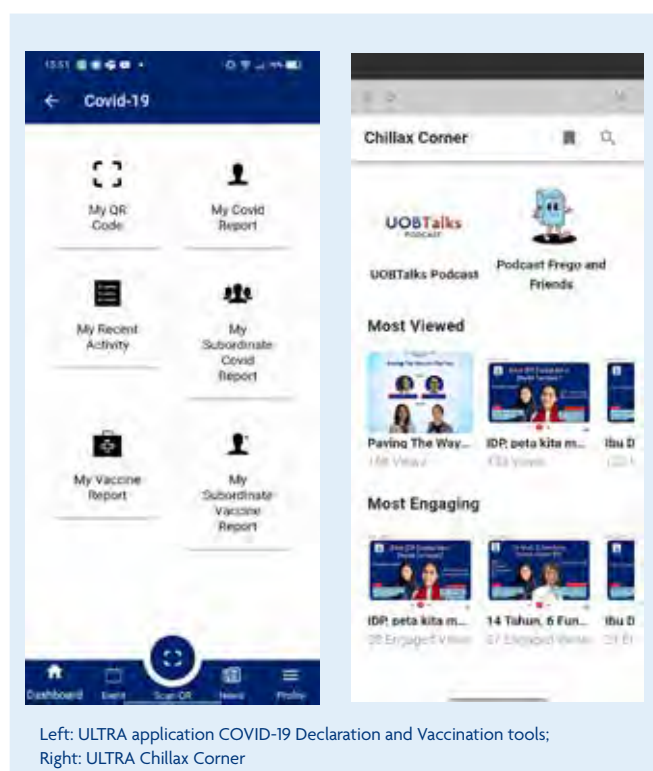
	
<p>Honourable Do What is Right</p> <p>We do what is right for all of our stakeholders and make decisions in the best interests of our organisation, our colleagues and our customers.</p>	<p>Enterprising Build Meaningful Careers</p> <p>We encourage enterprise and ambition at all levels. We believe in bringing out the best in everyone through professional development and empowering our colleagues to take ownership of their career paths.</p>
	
<p>United Make a Real Difference</p> <p>Our unwavering commitment to upholding our values is reflected in how we serve our customers and our communities with passion. We are here to create impact and to add value to the lives we touch.</p>	<p>Committed Lead by Positive Example</p> <p>Our leaders act as role models, guiding individuals and teams to take on challenges and to take ownership of their actions. Together, we focus on enabling the success and advancement of all our colleagues.</p>

Our Key Highlights in 2021

- Implementation of our employee value proposition's Growth pillar:
 - maximised colleagues' potential by empowering and providing them with opportunities through internal rotations, complemented by various training programmes to support them in embracing new challenges;
 - prepared colleagues for the future with new future-oriented competency training programme, Better U. The first phase, which focuses on five critical competencies, namely 'Growth Mind-set', 'Problem Solving', 'Digital Awareness', 'Human-centred Design' and 'Data Storytelling', was completed by 84 per cent of our colleagues. Phase two, which covers 'Data Analytics' and 'Project Management', was completed by 202 and 81 colleague's respectively;
 - focused on building the next generation of leaders through our 'Employee and Young Talent Development Programmes', including the Management Associate Programme, internships, and Relationship Manager Associate Development Programme for nearly 200 colleagues;
 - encouraged colleagues to pursue self-development through the 'Flexi Upskill' programme for them to improve their functional skills or to explore their hobbies;
 - broadened colleagues' skillsets through collaborations with industries bodies, educational foundations, universities and Indonesian student associations from various countries;
 - provided online training to raise colleagues' awareness and knowledge of sustainability topics, with all colleagues in relevant roles completing training modules on the Bank's Sustainable Finance Action Plan;
 - fostered the culture of self-care through the Appreciation Month Programme, during which colleagues could take half-days off work;
 - safeguarded colleagues' health by providing vitamin injections for frontline colleagues, distributing vitamin packages to all colleagues and organising virtual health talks for them;
 - encouraged colleagues to take care of their mental health by providing a Healthy Well-being hotline, through which they could engaged in in-depth discussions with psychologists; and
 - encouraged colleagues to appreciate their fellow colleagues who demonstrate good attitude and service in line with the Bank's values.
- Improved our colleagues' experience and engagement, as indicated by improvement on the Employee Engagement score;
- Implemented 360° performance appraisals to support the development of leaders and senior-level employees through evaluations by managers, peers and subordinates;
- Recognised colleagues for exemplary service performance in line with UOB values through e-certificates and e-thanks;
- Enhanced integrated HR management infrastructure through the use of data processing technology to provide management

with strategic insights into employee data and engagement. This in turn enabled us to deliver better experience for and communications with employees.

- Continued improvement of ULTRA (Ultimate Relationship Assistant), the self-service platform for colleagues with new features including:
 - e-Voucher link in ULTRA news with display of relevant information;
 - Loan Calculator for colleagues to determine their loan details based on the Bank's interest rate.
 - Covid-19 declaration tools:
 - QR code scanning to record colleagues entering and leaving office premises;
 - Covid-19 Reporting and Vaccine Report to report positive cases and colleagues who have been vaccinated.
 - Declaration of natural disasters for reporting by colleagues on disasters such as floods, fires and earthquakes;
 - Declaration of business/personal travel either within or outside the country;
 - 'Chillax' corner showcasing podcasts or videos related to UOB or colleagues; and
 - e-Support Ask Me Question for colleagues to submit questions related to HR or travel and expenses.



- Received the Best Companies to Work for – Indonesia Chapter award and the 2021 Most Caring Companies Award from *HR Asia Magazine*.

To maintain business continuity as well as to ensure job safety for our colleagues, we implemented three short-term strategies:

- Exercised prudence in balancing income and costs, including personnel costs, by being more selective in our recruitment process;
- Maintained discipline in implementing various initiatives, including work process improvements to ensure business continuity and organisational productivity enhancements by increasing line managers' capacity ; and
- Encouraged colleagues to participate more actively in organisational activities.

Strengthening our employee value proposition of Care, Growth and Trust

The prolonged pandemic, employee attrition levels and engaging colleagues online to ensure their connection with the Bank were some of the challenges we faced. As such, we focused on strengthening our employee value proposition, based on the pillars of Care, Growth and Trust.

Care: We promote work-life harmony through various employee welfare programmes for our colleagues to take care of their physical and mental health. We also encourage them to participate in social activities by enabling them to take part in volunteer activities, especially in the areas of art, child and education through our UOB Heartbeat Corporate Social Responsibility Programme and the UOB Art Explorer programme.

Caring for our colleagues during the pandemic

Amid the prolonged pandemic, the Bank implemented several measures to protect colleagues and their families:

- Enabled colleagues to work from home, while managing operational and business risks in accordance with government regulations for essential roles;
- Encouraged the Covid-19 vaccination among our colleagues, including contracted employees, and their families; and
- Established a task force to assist colleagues and their families impacted by Covid-19 during the peak period from June to September 2021. Help extended included finding available hospitals and providing access to specific medication or medical personnel, through telemedicine services and collaborations with relevant hospitals.

Growth: We focus on the development of our people by:

- encouraging colleagues to maximise their potential and to take on higher value-added roles by providing various training programmes;
- managing internal resources and identifying similar jobs, as well as providing the relevant training to build career development paths for our colleagues; and
- providing opportunities for rotations locally and in other countries so that our colleagues can gain greater exposure and experience.

Human Resources

Trust: We have in place a comprehensive performance appraisal mechanism for our colleagues, from setting up their performance targets, holding mid-year dialogues through to year-end assessments. We also continued with our Employee Achievement Awards and Recognition Programme to recognise our colleagues' achievements in areas such as sales, service, risk management, learning, innovation, cooperation, productivity, dedication, arts and sports.

To prepare for the post-pandemic 'new normal', we plan to implement a hybrid work model under which our colleagues can enjoy greater flexibility with options to work remotely and from the office.

Doing What is Right

Our Commitment to Fairness

UOB Indonesia is committed to building a safe, nurturing and inclusive workplace in which all colleagues are treated with respect. We provide equal opportunities based on merit and promote an environment free from discrimination, intimidation and harassment.

We are committed to upholding good corporate governance practices. The UOB Code of Conduct sets the standards we expect from all employees in their professional and personal behaviours. We require employees to complete an e-learning module and attestation on the UOB Code of Conduct annually.

Attracting Like-minded Colleagues

The Know Your Employee (KYE) principle remains a critical part in our recruitment process. It aims to ensure that the recruited candidates will be able to live the Bank's values and are a fit in our culture in addition to having the relevant academic qualifications and experience.

To ensure our business continuity and to safeguard our colleagues' livelihoods during the pandemic, UOB Indonesia implemented a short-term recruitment strategy based on 'prudent and going concern' principles. The strategy was executed by balancing income and relevant costs, including staff costs, so that we could be more selective during the recruitment process. We also adopted more digital tools, such as the 'e-Recruit' Applicant Tracking System (ATS). This system enables us to track every stage of the recruitment process, improving our turnaround time and in turn, the candidate experience.

We require new colleagues to take part in an orientation programme called U-Bond (UOB Bankers Orientation Day). The programme aims to equip new colleagues with the knowledge of Bank's history, Code of Conduct, products and services. During the programme, we also set the expectations of all colleagues in achieving the Bank's vision and mission and how they must uphold and live our values.

Given the restrictions resulting from the pandemic, we continued to roll out digital induction programmes, such as the 'Living Our Values' programme. By enabling our colleagues to access this programme through their own colleagues' personal mobile devices, we can inculcate and reinforce the Bank's values flexibly through gamification and recognition.

Maintaining a Risk-Focused Organisational Culture

Our prudent and risk-focused approach to growing our business is built and refined over UOB Indonesia's 65 years of operation. As we deepen our expertise on the ground, we also help our colleagues broaden their perspectives across the region so they will be able to make considered decisions for the long-term good of our customers, our communities and our environment. This is fundamental to our risk culture, one where we balance opportunity with responsibility for the present and the future.

Every UOB Indonesia colleague is expected to understand our values-based and risk-focused culture through our risk management framework and policies. Their performance is assessed against audit, compliance and risk management requirements to ensure they meet effective risk management and corporate governance standards. In addition to the UOB Code of Conduct, we have in place mandatory learning modules for colleagues, such as Anti-Money Laundering and Combating the Financing of Terrorism, Insider Trading and Market Misconduct, Risk Culture and Operational Risk Management, Fair Dealing, Fraud Prevention, Information Technology Security and Cybersecurity Risk, as well as the UK Bribery Act and Risk Management Certification. This is so that we ensure compliance with all prevailing regulations from the local Financial Services Authority (Otoritas Jasa Keuangan/OJK) on risk management. In 2021, we achieved a 100 per cent completion rate for these training modules.

In terms of remuneration governance, we comply with OJK regulation number POJK No. 45/POJK/03/2015 regarding the Implementation of Remuneration Governance for Commercial Banks. Our strong governance, based on prudent risk management and transparency, ensures our resilience and business sustainability.

Upholding Human Rights

We are committed to supporting internationally-accepted human rights principles in addition to the prevailing regulations in Indonesia. We believe in equal opportunity for all and do not tolerate any form of discrimination, forced labour or child labour.

Ensuring Freedom of Association

The Bank encourages an open and transparent communication and industrial relations among the Management, our colleagues and the Labour Union. To nurture constructive and harmonious industrial relations, the Bank organised two meetings to negotiate with union representatives. The 2021-2023 Collective Labor Agreement (CLA)

was signed on 19 July 2021, with four major changes to include adjustments to the latest government regulations, especially the Job Creation Law such as Compensation for Retired Colleagues, Compensation for Resigned Colleagues, Compensation for Separation of Money, BPJS Employment Programme Addition (Job Loss Guarantee).



Union and management meeting in 2021

The relationship between UOB Management and the Labour Union remains conducive, built on trust and respect.

Nurturing a Diverse and Inclusive Workplace

We employed foreign nationals for the positions of Consumer Banking Director and Finance and Corporate Services Director. This has enabled the Bank to sharpen our focus on consumer credit and sound financial management throughout the economic and market cycles. The Bank's employment of foreign nationals is carried out in accordance with Bank Indonesia regulation No. 9/8/PBI/2007 concerning the use of Foreign Workers and Knowledge Transfer Programmes in the Banking Sector.

With regard to the outsourcing of manpower, we comply with the Regulation of the Minister of Manpower No. 11 Year 2019 concerning the Second Amendment to the Regulation of the Minister of Manpower and Transmigration of the Republic of Indonesia No. 19 Year 2012 and Circular Letter of the Minister of Manpower and Transmigration No. SE.04/MEN/VIII/2013.

Preparing Our People for the Future

To ensure our colleagues' readiness for the future, in 2021 we continued with our training and development programme, Better-U. The programme is aligned to international training standards and focuses on developing five core competencies – growth mindset, problem solving, digital awareness, human centred design, and data storytelling. With these foundational essential skillsets, our colleagues can be more prepared to take on the challenges of the digital economy by staying relevant and employable.

Since the beginning of the pandemic, we have been conducting Better U online. In 2021, 895 colleagues in the Officer to Senior Manager roles, as well as 271 colleagues in Assistant Vice President

(AVP) roles and above completed the programme's foundational modules. Phase 2 of Better U includes the Project Management module, which was attended by 204 colleagues, and the Data Analytics module, which was attended by 88 colleagues.

We also rolled out a virtual instructor-led training programme, U-Learn, under which our colleagues can choose from various modules based on their own aspirations and objectives. These modules were conducted by external facilitators and included both soft and technical skills. As at the end of 2021, 21 per cent of our colleagues participated the U-Learn training programme:

Grade	Participants	Total Colleagues as of 31 Dec 2021	Percentage
Officer	36	411	9%
Senior Officer	103	716	14%
Manager	113	657	17%
Senior Manager	121	447	27%
Assistant Vice President	115	450	26%
Vice President 1	94	284	33%
Vice President 2	57	143	40%
First Vice President	28	82	34%
Senior Vice President	21	60	35%
Executive Director	4	29	14%
Managing Director	1	3	33%
TOTAL	693	3,282	21%



Flexi Upskill Programme

On top of supporting our colleagues' professional growth, we have in place the Flexi Upskill programme for them to pick up other physical, mental, soft and hard skills. Our colleagues are free to choose the module programme they like, beyond the Bank-organised training, and they would be reimbursed on the training expenses.

Human Resources

Developing Leaders of the Future

UOB Indonesia has in place a leadership development programme called Leadership Right by You (LRBY). This programme was designed to develop colleagues for different levels of leadership roles through modules that are customised to UOB's vision, values, competency standards and leadership characteristics. The LRBY programme is available for individual contributors (Leading Self), for those who have at least one team member (Leading People), as well as for those overseeing managers (Leading Team). In 2021, there were 32 participants in Officer to Senior Manager roles and 112 participants in AVP and above roles in the LRBY programme.

Colleagues with high potential to become future leaders remain our focus. Through our Leadership Academy, our high-potential colleagues can enroll in executive education from the Tuck Executive Education at Dartmouth, Columbia Business School and the Massachusetts Institute of Technology. In this programme, colleagues can choose from curricula covering leadership strategies, change management, strategic thinking and deepening global perspectives.

In addition, colleagues in the Leadership Academy also had opportunities to rotate to two countries, two business roles, two other support roles and be involved in five strategic projects to accelerate their competency development and adaptability, to deepen strategic thinking the ability to lead across cultures and countries. In doing so, they can be better prepared to take on senior leadership roles within the Bank. The Leadership Academy programme is available in three levels based on employees' grades.

We also provide scholarships to high-performing colleagues and who wish to continue their formal education by pursuing university degrees. In 2021, three colleagues received scholarships to obtain their Master's degree and one colleague received a scholarship to pursue a Doctorate. Scholarship recipients are required to major in areas based on their work specialisation or those related to their respective fields of work.

Building the Next Generation of Leaders

Our Management Associate Programme (MAP) is designed to nurture the next generation of leaders. The Bank actively reaches out to students from leading universities, both domestic and overseas. Over 18 months, Management Associates (Mas) will be involved in various activities together with their peers from Singapore, Malaysia, Thailand, mainland China and Hong Kong. The MAP consists of various learning methods such as in-class training and rotations every 10 to 12 weeks to different functions. They are then expected to make project presentations to panellists comprising the Bank's management. MAs also have the opportunity to be mentored by UOB Indonesia's senior management. They will not only learn different aspects of the banking industry and our business, they can contribute directly to the Bank's strategic projects to hone their skills and leadership for self-development. In 2021, we participated in job fairs at several universities to source potential candidates. Eligible candidates went through a

comprehensive selection phase that included screening, assessment and panel interviews. During the recruitment process, we also carried out activities, such as webinars, to help enriching the knowledge of students and prospective MAP participants in financial literacy and career planning. The Bank accepted two MAs in 2021, while five MAs from 2020 successfully completed the programme.

We also offer internship programmes for tertiary students in their final semester. Interns can participate in various Bank projects and attend a series of classroom training to enrich their knowledge and skills for self-development. Aside from providing work-learning experience for our interns, we also help our colleagues involved in the internship programmes to develop their supervisory and management capabilities. The Bank accepted 49 students in this programme in 2021.

Deepening Specialised Skills and Expertise

As we continue to grow our business, we deepen our colleagues' skills and expertise through programmes that focus on business knowledge and capabilities. These include:

- the Relationship Manager Associate Development Programme, a development programme which provides opportunities for frontline employees (Service Assistant/Service Executive) to become Associate Relationship Managers through deepening their understanding of banking operations and services. In 2021, there were 127 participants in this programme;
- the Wholesale Credit Curriculum, in collaboration with Moody's Training, to hone and to build the competencies of credit analysts. In 2021, there were a total of 153 participants, including 71 Officers to Senior Managers, 52 AVPs, Vice Presidents and above; and
- Industry-focused case studies to deepen our colleagues' knowledge on specific industries so that they can provide the relevant solutions to suit the needs of our corporate clients.

We also rolled out the Experiential Learning programmes, designed to provide opportunities for colleagues to experience different jobs. There were six participants in 2021.

Meritocratic and Performance-oriented Work Culture

Colleague performance management is performed based on one of the EVP pillars, namely Trust. In the performance appraisal mechanism, communication to colleague's starts from the beginning of the year regarding work targets and expected results, followed by mid-year dialogue and end of year performance appraisal. To support the development of leaders, a 360-degree appraisal mechanism from superiors, peers and members, was extended to more managers. These 360-degree results are then discussed in the Performance Development Committee (PDC) with the Performance results while the colleague's future development plans are discussed individually.

Making a Meaningful Difference

Recognising our colleagues' achievements

We recognise and appreciate our colleagues who are role models in upholding our values at our annual award events. Awards are presented to colleagues in 52 categories such as sales, services and tenure. These awards include:

- **Sales, Service and Other Awards**, consisting of 47 categories such as Best Relationship Management, Best Sales Head, Best Customer Service, Best Teller and Best Retail Operations Staff.
- **Dedication Awards**, based on employee's tenure and dedication to the Bank over 10, 20, 25 and 30 years.
- **CEO Award**, which celebrates exemplary colleagues. Nominees from the Best of the Best award categories are put up for consideration for the CEO Award and the judging panel will select the top three candidates based on qualitative (main responsibilities) and quantitative metrics, willingness to go the extra mile, their living of the UOB values and their potential to expand their job responsibilities in the future. The winner will be decided by our CEO.

Through our recognition programmes, we motivate our colleagues, encourage them to excel, strengthen their sense of belonging and foster a spirit of collaboration.

Rewarding our colleagues

We continue to improve our colleague's welfare to ensure their physical and mental health and to meet their social needs so that they can remain active in the organisation. Our initiatives in 2021 included:

- Six health talks/webinars on health and mental well-being;
- Professional consultation on mental health provided through our Healthy Wellbeing Hotline;
- Health and grocery vouchers and distribution of vitamin C to our colleagues;
- Covid-19 vaccination for more than 6,000 employees and their family members;
- New Flexi Upskill programme to support colleagues' personal development and interests; and
- #HaveU programme to encourage our colleagues to maintain work-life balance

We received external recognition with the WeCare Award™: HR Asia Most Caring Companies Award 2021 (Indonesia Chapter).

In 2021, the total remuneration provided to Board of Commissioners, Board of Directors and all colleagues stood at IDR1.97 trillion. The remuneration is based on duties and responsibilities, work performance, the Bank's and individual's performance. Colleagues' gross compensation comprise basic salary, Tunjangan Akhir Tahun (TAT), Tunjangan Hari Raya (THR), facilities and other income using basic salary as a calculation basis such as Old Age Security (JHT) and Pension Security (JP) contributions from the BPJS Ketenagakerjaan and Financial Institution Pension Fund Contribution (DPLK).

The Bank also provides other recognition through e-certificates and e-thanks to colleagues on their performance outcomes that are in line with the company values.

Engaging our colleagues

We actively engage our colleagues through programmes such as CEO town halls, health and lifestyle talks, scholarship programmes for our colleagues' children and the annual UOB Got Talent Competition. Due to the Covid-19 pandemic, we conducted most of these activities virtually, utilising our digital media and teleconferencing tools and channels.

Our flagship employee event, the annual UOB Heartbeat Run/Walk, was held virtually for the second time in 2021. More than 650 colleagues of UOB Indonesia kept the good going by participating in the annual UOB Global Heartbeat Virtual Run/Walk fundraising event. Together, our colleagues raised around IDR130 million to support children's art and education programmes across Indonesia. The funds raised went to *Mari Berbagi Seni* Foundation, an art education programme focused on local art and culture, to help 100 orphaned children impacted by Covid-19 attend art therapy sessions and workshops under the Creative Digital Pod programme.

We also made a IDR10 million donation to the Sinar Kasih Harapan Foundation to help less privileged and orphaned children.

Improving our HR capabilities

UOB Indonesia has used HRIS-SAP, a non-cloud-based HR system since 2017. We plan to implement a cloud-based HR system in 2022 after obtaining regulatory approval.

The e-Recruit system is an Applicant Tracking System (ATS), under which all recruitment processes will be performed digitally. This enables every stage of the recruitment process to be tracked and makes it easier to calculate a Service Level Agreement for the completion of the recruitment process.

We also have an e-Learning system used for digital learning. It can be accessed from anywhere and anytime, making the learning process for our colleagues easier.

We have enhanced our internal communications mobile application, ULTRA, with more features to enable our colleagues to do social postings, mobile-based surveys (including internal Net Promoter Score surveys), webinar registrations and exchange of appreciation notes. Through features, our colleagues could stay connected to the Bank and maintain engagement with one another even when they are working from home.



Human Resources

Diversity of Our Colleagues [102-8]

Our total workforce was 3,282 people as at the end of 2021. The diversity of our colleagues is depicted in the following tables:

Employee Composition by Gender

Description	2019	2020	2021
Female	2,110	1,961	1,701
Male	1,828	1,690	1,581
Total	3,938	3,651	3,282

Employee Composition by Age

Description	2019	2020	2021
< 25 years old	104	47	21
25 - 29 years old	596	487	362
30 - 34 years old	803	730	623
35 - 39 years old	924	826	731
40 - 45 years old	772	693	694
> 45 years old	739	868	851
Total	3,938	3,651	3,282

Employee Composition by Position Level

Description	2019	2020	2021
Senior Management	177	178	174
Middle Management	400	429	427
Junior Management	1,780	1,671	1,554
Non-management Staff	1,581	1,373	1,127
Total	3,938	3,651	3,282

Employee Composition by Education Level

Description	2019	2020	2021
Diploma	358	329	271
Undergraduate Degree	2,907	2,719	2,495
Postgraduate Degree	300	275	261
Others	373	328	255
Total	3,938	3,651	3,282

Composition by Length of Service

Description	2019	2020	2021
< 1 year	587	264	311
1 - 4 years	1,351	1,447	1,153

Description	2019	2020	2021
5 - 9 years	793	696	646
10 - 14 years	395	450	462
15 - 19 years	329	301	233
>20 years	483	493	477
Total	3,938	3,651	3,282

Employee Composition by Function

Description	2019	2020	2021
Channels	1,468	1,298	1,060
Corporate Support	656	599	552
Global Market	55	52	51
Retail	857	809	756
Technology and Operations	576	577	557
Wholesale Segment	326	316	306
Total	3,938	3,651	3,282

Employee Composition by Employment Status

Description	2019	2020	2021
Contract	151	105	83
Permanent	3,787	3,546	3,199
Total	3,938	3,651	3,282

Acknowledgements and Awards

Third-party institutions through several accolades in 2021 recognised us, including:

- HR Asia Best Companies to Work for in Asia 2021 Awards - Indonesia Edition from HR Asia Magazine.
- WeCare Award™: HR Asia Most Caring Companies Award 2021.

Looking Ahead

In 2022, we will focus on maintaining business continuity and protecting jobs through:

- implementing the 'prudent and going concern' principle, balancing income and costs, including staff costs, by being more selective in the recruitment process for new employees;
- conducting with discipline various 'prudent and going concern' support initiatives, including improving work process productivity, ensuring reasonable workload for colleagues and increasing organisational effectiveness, by empowering our managers; and
- maintaining colleagues' participation and engagement with the organisation so that they can continue to play an active role.

Technology and Operations

At UOB Indonesia, we invest in our technology capabilities to achieve innovation at scale, remain relevant to our customers and to stay ahead of the competition. Our technology capabilities are a key enabler for our business growth as we enhance the banking experience for our customers.

Our ongoing investments include building and maintaining a robust technology system, automating more business processes and developing better products and services for our growing customer base.

Strategies and Developments in 2021

We are committed to contributing to Indonesia's financial industry and digital economy, as well as promoting financial inclusion through innovative solutions. In 2021, we updated our information technology (IT) infrastructure and strengthened our capabilities to support the Bank's initiatives. These include:

- Incorporation of BI-FAST, Bank Indonesia's retail payment system infrastructure;
- Development of a new digital banking service for corporate clients;
- Addition of new features and solutions on TMRW, our digital bank app, including
 - TMRW Pay, an e-commerce loan; and
 - TMRW Power Saver, a fully digital fixed deposit;
- Development of new solutions and features on TMRW:
 - Personal loans and instant cash;
 - Enhanced user interface and experience;
 - Expanded QR Code payment capabilities;
 - Auto-save feature that enables customers to do routine saving; and
 - Direct debit and payment services through collaboration with PT Midtrans.
- Implementation of a bond distribution platform, which provides real-time quotations, eliminates manual processes and ensures a faster deal execution process; and
- Improved Global Liquidity Management System (GLMS) which enables cash sweeping for low value payments.

We also updated the TMRW Host Security Module, updated our payment system related to Bank Indonesia (BI-SPK, BI-ETP/RTGS/SSSS) and improved our IT security by implementing secure e-mail and firewall updates.

We organised regular IT Committee meetings to review new projects and to conduct post-mortem reviews of projects that were implemented.

The Bank is also focused on optimising our internal IT infrastructure and application capabilities to support the Business Continuity Management (BCM) Committee in managing the impact from COVID-19. Initiatives in 2021 include enhancing remote working capabilities, alternate working arrangements and activation of

additional alternate working sites (such as Permata Hijau, Mangga Besar, Mangga Dua and Panglima Polim) to ensure the Bank remains operational and resilient in providing our services to our customers.

Human Resource Development

The Bank continuously deepens the competency of our colleagues in IT operations through structured training conducted internally or by external organisations. This includes on-the-job training conducted in groups aimed at improving our people's skills and knowledge, as well as encouraging more agile ways of thinking and working. In addition, to support Digital Bank and Global Market Platform (GMP) services, the production support team improved their technical skills relevant to the GMP system.

We also continued to improve employee engagement through programmes such as awards, appreciation and promotions, as well as enhanced communications to ensure that our people's feedback is heard and acted on. As a result, Technology and Operations consistently achieved high Employee Engagement Survey (EES) scores for two consecutive years, while employee turnover was lower in 2021 compared with 2020.

IT Project Governance

In the planning process, every initiative proposed by the business unit must follow the Bank's IT project governance. This includes compliance with the arm's length principle, in accordance with UOB Indonesia's policies on the assessment and procurement of IT solutions and services from related parties, as well as requirements on business analysis documents.

The business unit must prepare and present business analysis to UOB Indonesia's IT Committee. The business analysis should include information such as background, benefits, analysis of returns such as payback period, implementation costs, operational costs, required resources, as well as how the benefits can be realised.

Further, the business analysis should include ideas and concepts that identify business needs and the relevant technology solutions. Documents required include Business Requirement Definition (BRD), High Level Solution (HLS) and Investment Approval (IA), before the project manager is able to seek approval to proceed.

There are three stages in the project management process, namely project initiation, project execution (control and supervision) and project closure and warranty. The purpose of project management is to ensure that the project can meet functional and non-functional requirements and operational requirements. Effective project management also ensures that projects are performed on time through the implementation of a structure of estimation, planning and control measures. The project must be completed without exceeding the approved budget. Any discrepancies must be indicated as soon as possible for re-approval.



Technology and Operations

Operational Process Improvement

We improved our productivity during the year, especially in wholesale operations, through better workload balancing, reduced manual processing and our colleagues' deepened skills and competencies.

The Bank continued to review the process for our centralised initiatives, such as account opening, account maintenance and transaction services in order to increase productivity, efficiency and scalability and to ensure stronger risk management and control. We also made operational resiliency improvements to manage the operational impact from the COVID-19 pandemic. Measures include split-site operations, business continuity planning (BCP) site renovations and enhanced operational controls to minimise incidents and operational losses.

Operational risk management for work-from-home (WFH) arrangement

We implemented WFH arrangements in support of the government large-scale social restriction measures. We put in place appropriate governance to ensure all operational risks related to system access and process changes can be adequately managed while our people work remotely. This governance includes appropriate evaluation of all types of applications according to the level of risk, list of users who can access applications via VPN and also identification of appropriate process control changes.

UOB Indonesia evaluated changes to the control process for WFH before obtaining approval from the Operational Risk Management and Information Security Technology and Operations Assurance (ISTOA) divisions for WFH arrangements.

Achievements in 2021

In 2021, Technology and Operations achieved the following:

1. Timely completion of strategic projects, such as GEB Infinity, BI-FAST, TMRW enhancements, and within budget.
2. Compliance with all service level agreements and system availability requirements.
3. Improved risk management and control, reflected by better audit results, more robust information security tools and governance, lower incidents, immaterial operational loss, as well as more assurance reviews.
4. Improvement in IT infrastructure planning for 2021 to 2025.
5. Improvement in system stability, with 50 per cent less customer complaints for TMRW and 60 per cent less for other products in 2021 compared with 2019 and 2020.
6. IT infrastructure transformation by implementing high-availability links (Data Centre – Disaster Recovery Centre), reorganising the branch communication network equipment room, increasing production support services to seven days a week and increasing network bandwidth.
7. Improved productivity improvement through use of more collaboration tools and implemented new ways of working during the pandemic such as use of virtual private network (VPN) and mobility apps for email and teleconferencing.
8. Implementation of two centralised initiatives to improve processes within Retail and Wholesale Operations.
9. The BCM team collaborated with Channels team and Corporate Real Estate Services team to enable UOBI in receiving 100 per cent passing rate with no findings at all locations, during compliance inspections in times of the country's implementation of social restrictions (PPKM).
10. Improvement in overall Net Promoter Scoring (NPS), including internal, external, contact centre, improved touch point, and bottom-up NPS.
11. Maintain high employee engagement, as reflected in higher EES scores compared to the benchmark.
12. Alternate site setup in March 2021 and third in October 2021.
13. Successfully implemented cross-selling for "Cash on Phone".
14. Stronger risk management and control by Channels Operations Centre (COC); and
15. Implementation of two centralisation initiatives: Retail Time Deposits Rate Maintenance and Dormant Account Re-activation.

Acknowledgements and Awards

Our performance was recognised by third-party institutions through several accolades:

Wholesale Operations

- 2021 US Dollar Clearing Elite Quality Recognition Award from JP Morgan for Outstanding Achievement of Best-in-Class MT103 STP Rate of 99.65 per cent.

Global Market Operations

- 2021 US Dollar Clearing Elite Quality Recognition Award from JP Morgan for Outstanding Achievement of Best-in-Class MT202 STP Rate of 100 per cent.

Board Supervision of IT Implementation

Our IT Committee plays a significant role in monitoring the execution of the Bank's IT strategy. The President Director is Head of the Committee while the Director of Technology and Operations serves as Deputy Head. Other Directors and relevant senior management support them as committee members. The Committee provides advice and supervision in the following areas:

- IT development priorities;
- IT development plans and budgets; and
- policies related to IT strategy and optimisation.

The Bank's Business Continuity Management (BCM) Committee continued to carry out its tasks in 2021. It successfully conducted all BCM exercises and BCP activations, and completed and passed all call tree exercises in 2021.

IT Development Plan for 2022

Technology and Operations will continue with the following strategic priorities in 2022:

- Improve the quality of our operational services and support;
- Reduce operational risks;
- Automate business processes for better performance;
- Enhance our systems by refreshing our technology infrastructure;
- Build digital payment ecosystem infrastructure and capabilities;
- Improve our mobile banking system for Wholesale Banking customers; and
- Strengthen our payment, cash and trade systems.

Based on these plans, our strategic projects that will be executed in 2022 include:

1. Payment systems;
2. BI-FAST delivery phase two;
3. Mobile application for small- and medium-sized enterprises;
4. Foundation building for Retail Banking including:
 - a. Unified Communications System refresh for Contact Centre and Collections;
 - b. Customer relationship management system;
 - c. Wealth programme;
 - d. Cards rewards and loyalty programme; and
5. Finance systems upgrade and enhancement.



Financial Review

Comprehensive Analysis of Financial Performance

This financial review is prepared based on the financial statements of PT Bank UOB Indonesia (UOB Indonesia) that have been prepared and presented in accordance with the Indonesian Financial Accounting Standards issued by the Indonesian Financial Accounting Standards Board (DSAK). All information in the financial statements have been presented in a complete and truthful manner.

The Financial Statements of UOB Indonesia was audited by Public Accountant Office Purwantono, Sungkoro, and Surja (member firms of Ernst & Young Global Limited), with unmodified opinion, which stated that the financial statements present fairly, in all material respects, in accordance with Indonesian Financial Accounting Standards.

Statement of Profit or Loss and other Comprehensive Income

(Expressed in Billions of Rupiah, Unless Otherwise Stated)

	Years Ended 31 December	
	2021	2020
OPERATING INCOME AND EXPENSES		
Interest income and expenses		
Interest income	6,941	7,697
Interest expenses	(2,508)	(3,566)
Other Operating Income	4,433	4,131
INTEREST INCOME - NET		
Administration fees and commissions - net	484	294
Realised and unrealised gain on securities sold and from changes in fair value of trading securities - net	286	606
Gain from foreign currency transactions	438	500
Others - net	131	120
Total Other Operating Income - Net	1,339	1,520
Total Provision for Impairment Losses	(1,478)	(1,513)
Other Operating Expenses		
Salaries and employees' benefits	(2,040)	(2,049)
General and administrative expenses	(1,424)	(1,311)
Total Other Operating Expenses	(3,464)	(3,360)
OPERATING INCOME		
Non-operating income	830	778
Gain on sale of fixed assets, foreclosed assets and abandoned property - net	19	5
Total Non-Operating Income	19	5
INCOME BEFORE TAX	849	783
Tax expense	(194)	(265)
INCOME FOR THE YEAR	655	518
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to profit or loss:		
Remeasurement of post-employment benefits	(4)	3
Income tax relating to components of other comprehensive income	18	(20)
Items that shall be reclassified to profit or loss:		
Movement in respect of fair-value changes of financial investment at fair value through other comprehensive income	(168)	194
Income tax related to component of other comprehensive income	37	(39)
Income tax related to component of other comprehensive income	(131)	155
Other comprehensive (loss) income for the year - net of tax	(113)	135
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	542	653
BASIC EARNINGS PER SHARE (full amount)	59	49

Interest Income

Interest income is derived from loans, financial investments and trading securities, receivables on securities purchased with agreements to resell, placements with Bank Indonesia and other banks, as well as current accounts with Bank Indonesia and other banks.

Interest Income (in Billions of Rupiah)	31 December	
	2021	2020
Loans	5,431	6,268
Financial investments and trading securities	1,102	1,121
Receivables on securities purchased with agreements to resell	340	239
Placements with Bank Indonesia and other banks	46	59
Current accounts with Bank Indonesia and other banks	22	10
Total	6,941	7,697

Interest income from loans in 2021 was the largest contributor with a portion of 78.2% of the total interest income.

Interest income in 2021 amounting to IDR6,941 billion, decreased by 9.8% or IDR756 billion compared to IDR7,697 billion in 2020.

The decrease in interest income was mainly due to a decrease in interest income from loans. Interest income from loans decreased by 13.4% or IDR837 billion compared to the previous year.

The decrease in interest income from loans was due to a decrease in the average contractual interest rates for loans denominated in Rupiah and foreign currency from 9.60% and 3.68% in 2020 to 8.27% and 2.92% in 2021, respectively.

However, interest income from receivables on securities purchased with agreements to resell increased by 42.3% or IDR101 billion compared to the previous year, from IDR239 billion in 2020 to IDR340 billion in 2021.

The increase in Interest income from receivables on securities purchased with agreements to resell was due to a increase in receivables on securities purchased with agreements to resell portfolio by 69.0% or IDR6,346 billion compared to the previous year.

Interest Expense

Interest expense of UOB Indonesia was incurred on time deposits, demand deposits, saving deposits, debt securities issued, premium on government guarantee, borrowing from other banks, and liabilities on securities sold under repurchase agreements.

Interest Expense (in Billions of Rupiah)	31 December	
	2021	2020
Time Deposit	1,463	2,297
Demand deposits	499	525
Premium on Government guarantee	194	168
Debt securities issued	188	270
Saving deposits	159	206
Deposits and borrowings from other banks	4	89
Liabilities on securities sold under repurchase agreements	1	11
Total	2,508	3,566

Interest expense of UOB Indonesia in 2021 was dominated by customer deposits in the form of time deposits with a portion of 58.3% of the total interest expense.

Interest expense in 2021 was IDR2,508 billion, decreased by 29.7% or IDR1,058 billion compared to IDR3,566 billion in 2020.

The decrease in interest expense was mainly due to a decrease in interest expense for time deposits, deposits and borrowings from other banks, and debt securities issued.

1. Interest expense for time deposits decreased by 36.3% or IDR834 billion compared to the previous year.
2. Interest expense for deposits and borrowings from other banks decreased by 95.5% or IDR85 billion compared to the previous year.
3. Interest expense for saving deposits decreased by 22.8% or IDR47 billion compared to the previous year.

The decrease was due to a decrease in the average interest rate for time deposits, and deposits from other banks, are as follows:

1. The average interest rate for time deposits in Rupiah, in 2021 was 3.54% and in 2020 was 5.42%, decreased by 1.88%. The average interest rate for time deposits in foreign currency also decreased, in 2021 was 0.28% and in 2020 was 1.25%, decreased by 0.97%.
2. The annual average interest rate for deposits from other banks in Rupiah, in 2021 was 0.00% - 3.80% and in 2020 was 0.00% - 5.44%.



Financial Review

Besides the decrease in average interest rates, the decrease also was due to a decrease in balance of time deposits, deposits and borrowings from other banks, and debt securities issued are as follows:

1. The balance of time deposits decreased by 7.0% or IDR3,499 billion compared to the previous year. Time deposit balance was dominated in Rupiah with a portion of 85.6% of the total balance of time deposits.
2. The balance of deposits from other banks decreased by 58.4% or IDR104 billion compared to the previous year. The balance of deposits from other banks was dominated in Rupiah with a portion of 84.1% of the total balance of deposits from other banks.
3. The balance of borrowing from other banks decreased by 100.0% or IDR2,037 billion compared to the previous year. The Bank made prepayment for this loan on 29 January 2021.
4. The balance of debt securities issued decreased by 42.0% or IDR1,084 billion compared to the previous year.
 - The Bank has paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 Series B with a nominal value of IDR83,000,000,000 (full amount) which matured on 23 May 2021.
 - The Bank paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 Series C with a nominal value of IDR100,000,000,000 (full amount) which matured on 25 November 2021.
 - The Bank has paid the principal on Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of IDR1,000,000,000,000 (full amount), which matured on 28 May 2021.

Other Operating Income

Other Operating Income (in Billions of Rupiah)	31 December	
	2021	2020
Administration fees and commissions - net	484	294
Realised and unrealised gain on securities sold and from changes in fair value of trading securities - net	286	606
Gain from foreign currency transactions	438	500
Others - net	131	120
Total Other Operating Income - Net	1,339	1,520

Other operating income in 2021 was IDR1,339 billion, decreased by 11.9% or IDR181 billion, compared to IDR1,520 billion in 2020.

The decrease in other operating income was mainly due to decrease of gain on securities sold and from changes in fair value of trading securities and decrease of gain from foreign currency transactions.

1. Realised and unrealised gain on securities sold and from changes in fair value of trading securities decreased by 52.8% or IDR320 billion compared to the previous year.
2. Gain from foreign currency transactions decreased by 12.4% or IDR62 billion compared to the previous year.

Operating Expenses

Operating expenses consists of provision for impairment losses, salaries and employees' benefits, and general and administrative expenses.

Operating Expenses (in Billions of Rupiah)	31 December	
	2021	2020
Provision for Impairment Losses	(1,478)	(1,513)
Other Operating Expenses		
Salaries and employees' benefits	(2,040)	(2,049)
General and administrative expenses	(1,424)	(1,311)
Total Other Operating Expenses	(3,464)	(3,360)
Total	(4,942)	(4,873)

The total operating expenses in 2021 was IDR4,942 billion, increased by 1.4% or IDR69 billion, compared to IDR4,873 billion in 2020.

The increase in the total operating expenses was due to the increase of general and administrative expenses by 8.6% or IDR113 billion, from IDR1,311 billion in 2020 to IDR1,424 billion in 2021, particularly the increase in the telecommunication, electricity, and water expenses, and the outsourcing service.

Income Before Tax Expense

Income before tax expense in 2021 was IDR849 billion, increased 8.4% or IDR66 billion, compared to IDR783 billion in 2020.

The increase in income before tax expense was due to an increase in net interest income, an increase in income from administration fees and commissions.

Tax Expense

Tax expense decreased by 26.8% or IDR71 billion, from IDR265 billion in 2020 to IDR194 billion in 2021.

Income for the Year

Income for the year of UOB Indonesia in 2021 was IDR655 billion, increased by 26.4% or IDR137 billion compared to IDR518 billion in 2020.

The increase in income for the year was due to an increase in net interest income, an increase in income from administration fees and commissions, and decrease in tax expense.

Comprehensive Income for the Year

Comprehensive income for the year decreased by 17.0% or IDR111 billion, from IDR653 billion in 2020 to IDR542 billion in 2021.

Statement of Financial Position (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Assets		
Cash	632	594
Current Accounts with Bank Indonesia	4,315	3,374
Current Accounts with Other Banks - Net	1,879	1,412
Placements with Bank Indonesia and Other Banks - Net	2,995	7,914
Trading Securities	1,569	2,222
Financial Investments - Net	16,485	17,488
Derivatives Receivable	727	1,325
Loans - Net	71,198	67,711
Receivables on Securities Purchased with Agreements to Resell - Net	15,540	9,194
Acceptances Receivable - Net	2,753	2,061
Deferred Tax Assets - Net	553	378
Fixed Assets and Right-of-Use Assets – Book Value	1,233	1,297
Other Assets - Net	1,516	1,584
Total Assets	121,395	116,554

The majority of UOB Indonesia's assets were derived from net loans with a portion of 58.6% of total assets in 2021.

Total assets of UOB Indonesia increased by 4.2% or IDR4,841 billion, from IDR116,554 billion in 2020 to IDR121,395 billion in 2021. This increase was mainly due to an increase in net receivables on securities purchased with agreements to resell by 69.0% or IDR6,346 billion, and increase in net loans by 5.1% or IDR3,487 billion.

However, there were decrease in placements with Bank Indonesia and other banks and financial investments.

Current Assets

Current assets consists of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, trading securities, financial investments, derivative receivables, loans, receivables on securities purchased with agreements to resell, and acceptances receivable.

Current assets of UOB Indonesia in 2021 was IDR118,093 billion, increased by 4.2% or IDR4,798 billion compared to IDR113,295 billion in 2020. This increase was mainly due to an increase in net receivables on securities purchased with agreements to resell, and net loans.

Non-Current Assets

Non-current assets consists of net deferred tax assets, fixed assets and right-of-use assets, and net other assets.

Non-current assets of UOB Indonesia in 2021 was IDR3,302 billion, increased by 1.3% or IDR43 billion compared to IDR3,259 billion in 2020. This was due to an increase in net deferred tax assets.

Loans

Net loans of UOB Indonesia in 2021 was IDR71,198 billion, increased by 5.1% or IDR3,487 billion compared to IDR67,711 billion in 2020.

Gross loan portfolio in 2021 was IDR74,805 billion, increased by 5.8% or IDR4,107 billion compared to IDR70,698 billion in 2020.

The gross loan portfolio has the largest contribution to the Bank's total assets by 61.6% in 2021. The biggest exposure was working capital loan with a proportion of 72.8% of the total loan portfolio.

The following is the loans portfolio based on loans type.

Loans Type (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Working Capital	54,442	50,400
Investment	9,507	9,526
Housing	7,414	7,059
Credit Card	2,135	2,130
Multi-Purpose	1,289	1,563
Motor Vehicles	18	20
Total Loans	74,805	70,698



Financial Review

The following is loans portfolio based on loans segmentation:

Loans Segmentation (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Commercial Banking	25,558	25,001
Corporate Banking	21,291	17,038
Business Banking	14,148	14,937
Personal Financial Services	10,909	10,871
Financial Institution	2,899	2,851
Total Loans	74,805	70,698

Based on business segmentation, increase in loans was mainly due to increase in loans portfolio of Corporate Banking segment by 25.0% or IDR4,253 billion, from IDR17,038 billion in 2020 to IDR21,291 billion in 2021. Otherwise, loans portfolio of Business Banking segment was decrease.

The following is loans portfolio based on currency:

Currency (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Rupiah	55,493	56,937
Foreign Currencies	19,312	13,761
Total Loans	74,805	70,698

The majority of the loans were derived from loans denominated in Rupiah with portion of 74.2% of the total loan portfolio in 2021.

In 2021, the loan portfolio denominated in Rupiah decreased by 2.5% or IDR1,444 billion, from IDR56,937 billion in 2020 to IDR55,493 billion in 2021.

Otherwise, the loan portfolio in foreign currencies in 2021 increased by 40.3% or IDR5,551 billion, from IDR13,761 billion in 2020 to IDR19,312 billion in 2021.

The following is loans portfolio based on economic sector:

Economic Sector (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Processing Industry	19,569	18,939
Wholesale and Retail	17,701	17,913
Household	10,908	10,868
Real Estate and Business Service	6,621	6,595
Agriculture, Hunting and Forestry	4,057	4,116
Transportation, Warehousing, and Communication	2,985	1,897

Economic Sector

(Expressed in Billions of Rupiah, Unless Otherwise Stated)

	31 December	
	2021	2020
Electricity, Water and Gas	2,918	308
Mining and Excavation	2,763	1,827
Construction	2,410	3,302
Accommodation Provider	2,243	2,251
Financial Intermediaries	2,162	2,261
Social Service	274	237
Health Service	150	131
Educational Service	27	27
Fishery	16	23
Personal Service	1	2
Others	-	1
Total	74,805	70,698
Allowance for Impairment Losses	(3,607)	(2,987)
Net	71,198	67,711

Loans portfolio are dominated by the processing industry sector and the wholesale and retail sector with a portion of 26.2% and 23.7% respectively of the total loan portfolio as of 31 December 2021.

Based on the economic sector, the increase in the loan portfolio as of 31 December 2021 was mainly due to an increase in the loan portfolio from the electricity, water and gas sector by 847.4% or IDR2,610 billion, from IDR308 billion in 2020 to IDR2,918 billion in 2021, and increase in the loan portfolio from the transportation, warehousing, and communication sector by 57.4% or IDR1,088 billion, from IDR1,897 billion in 2020 to IDR2,985 billion in 2021.

Allowance for impairment losses on loans in 2021 was IDR3,607 billion, increased by 20.8% or IDR620 billion compared to IDR2,987 billion in 2020.

Net Financial Investments

Net financial investments in 2021 decreased by 5.7% or IDR1,003 billion, from IDR17,488 billion in 2020 to IDR16,485 billion in 2021.

The decrease in financial investments was mainly due to:

1. Investments in Government Bonds decreased by 13.9% or IDR1,609 billion from IDR11,544 billion in 2020 to IDR9,935 billion in 2021.
2. Investments in Export bills decreased by 4.1% or IDR160 billion from IDR3,922 billion in 2020 to IDR3,762 billion in 2021.

In 2021, UOB Indonesia invested in Negotiable Certificate of Deposit and Corporate Bonds in the amount of IDR190 billion and IDR137 billion, respectively.

Placement on financial investments was a temporary placement to channel the excess liquidity of the Bank.

Liabilities (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Current liabilities	176	205
Deposits from customers		
Demand deposits	21,582	17,666
Saving deposits	31,727	24,076
Time deposits	46,724	50,223
Total deposits from customers	100,033	91,965
Deposits from other banks	74	178
Interest payables	126	153
Tax payables	241	244
Derivative payables	725	1,682
Acceptance payables	2,311	2,009
Liabilities on securities sold under repurchase agreements	13	-
Borrowings	-	2,037
Liabilities for employees' benefits	279	301
Debt securities issued - net	1,498	2,582
Other liabilities	1,241	1,062
Total Liabilities	106,717	102,418

The majority of UOB Indonesia's liabilities were derived from deposits from non-bank customers with a portion of 93.7% of total liabilities in 2021.

Total liabilities of UOB Indonesia increased by 4.2% or IDR4,299 billion, from IDR102,418 billion in 2020 to IDR106,717 billion in 2021.

The increase was mainly due to an increase in customer deposits in Saving deposits and Demand deposits by 31.8% and 22.2% or IDR7,651 billion and IDR3,916 billion, respectively.

Otherwise, there was a decrease in Time Deposits by 7.0% or IDR3,499 billion.

Customer Deposits

Customer deposits consist of demand deposits, saving deposits, and time deposits. Deposits from customers of UOB Indonesia are dominated by time deposits with a portion of 46.7% of total customer deposits in 2021.

Customer deposits increased by 8.8% or IDR8,068 billion, from IDR91,965 billion in 2020 to IDR100,033 billion in 2021.

1. Saving Deposits increased by 31.8% or IDR7,651 billion, from IDR24,076 billion in 2020 to IDR31,727 billion in 2021.
2. Demand Deposits increased by 22.2% or IDR3,916 billion, from IDR17,666 billion in 2020 to IDR21,582 billion in 2021.
3. However, Time Deposits decreased by 7.0% or IDR3,499 billion, from IDR50,223 billion in 2020 to IDR46,724 billion in 2021.

Deposits from Other Banks

Deposits from other banks decreased by 58.4% or IDR104 billion, from IDR178 billion in 2020 to IDR74 billion in 2021.

In 2021, UOB Indonesia no longer have deposits from other banks in the form of On call deposits. In 2020, Deposits from other banks in the form of On call deposits by IDR10 billion.

Borrowings

The balance of borrowing from other banks decreased by 100.0% or IDR2,037 billion compared to the previous year.

Borrowings (in Billions of Rupiah)	31 December	
	2021	2020
Related parties		
Foreign currencies:		
United Overseas Bank Ltd., Singapore	-	2,037
Total borrowings	-	2,037

United Overseas Bank Ltd., Singapore

The Bank made prepayment for this loan on 29 January 2021. No penalty has been charged to the Bank for this prepayment.

Debt Securities Issued

Debt securities issued decreased by 42.0% or IDR1,084 billion, from IDR2,582 billion in 2020 to IDR1,498 billion in 2021.



Financial Review

The decrease occurred due to UOB Indonesia paid the principal of bonds as follow:

- The Bank has paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 Series B with a nominal value of IDR83,000,000,000 (full amount) which matured on 23 May 2021.
- The Bank paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 Series C with a nominal value of IDR100,000,000,000 (full amount) which matured on 25 November 2021.
- The Bank has paid the principal on Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of IDR1,000,000,000,000 (full amount), which matured on 28 May 2021.

Equity (in Billions of Rupiah)	31 December	
	2021	2020
Share capital - par value IDR250 (full amount) per share		
Authorised-36,000,000,000 shares		
Issued and fully paid capital - (2021 and 2020: 11,186,644,888 Shares)	2,797	2,797
Additional paid-in capital - net	3,699	3,699
Other comprehensive income	96	209
Retained earnings		
Appropriated	129	124
Unappropriated	7,957	7,307
Total Equity	14,678	14,136

Total equity of UOB Indonesia increased by 3.8% or IDR542 billion, from IDR14,136 billion in 2020 to IDR14,678 billion in 2021. An increase in total equity due to increase in retained earnings in 2021.

In 2020 and 2021, there was no dividend payment.

No changes were made in the objectives, policies or processes in 2021 and 2020.

The Bank's policy is to maintain a healthy capital structure in order to secure access to finance at a reasonable cost.

Cash Flows

The Cash Flows is classified on the basis of operating, investing, and financing activities.

Cash and cash equivalents consists of cash, current accounts with Bank Indonesia and current accounts with other banks, placements with Bank Indonesia and other banks, and financial investments, maturing within 3 months or less from the acquisition date provided they are not used as collateral for borrowings nor restricted.

Cash Flows (in Billions of Rupiah)	31 December	
	2021	2020
Net Cash (Used in) provided by Operating Activities	(1,043)	6,935
Net Cash (Used in) Investing Activities	704	(4,590)
Net Cash Used in Financing Activities	(3,164)	(189)
Net increase (decrease) in Cash and Cash Equivalents	(3,503)	2,156
Net effect on exchange rate on Cash and Cash Equivalents	22	67
Cash and Cash Equivalents at Beginning of Year	13,308	11,085
Cash and Cash Equivalents at the End of Year	9,827	13,308

Net Cash (Used in)/Provided by Operating Activities

Net cash used in operating activities increased by IDR7,978 billion, from IDR6,935 billion in 2020 to (IDR1,043) billion in 2021.

The increase was due to a decrease in lending, and decrease in deposits from customers (especially time deposits) during 2021 compared to 2020.

Cash out-flows from operating activities used for lending, payment of interest expenses, operating expenses, and income tax.

Net Cash (Used in)/Provided by Investing Activities

Net cash provided by investing activities increased by 115.3% or IDR5,294 billion.

The increase was due to lower purchase on the financial investments during 2021.

Cash in-flows from investing activities provided by proceeds from sales of fixed assets and abandoned property, and proceed of financial investments.

Net Cash (Used in)/Provided by Financing Activities

Net cash used in financing activities increased by 1,574.1% or IDR2,975 billion.

The increase was due to payment of borrowings, and payment of debt securities issued that have matured in 2021.

Financial Ratios

Financial Ratios	31 December	
	2021	2020
Capital Adequacy Ratio (CAR)	17.98%	18.85%
Non-Performing Loans (NPL) - Gross	3.51%	2.44%
Non-Performing Loans (NPL) - Net	2.22%	1.51%
Return on Assets (ROA)	0.71%	0.70%
Return on Equity (ROE)	4.68%	4.02%
Net Interest Margin (NIM)	3.81%	3.82%
Operating Expense to Operating Income (BOPO)	90.19%	92.26%
Loans to Deposit Ratio (LDR)	74.78%	76.87%
Minimum Statutory Reserves (GWM):		
Rupiah		
Daily GWM	3.92%	3.25%
Average GWM	4.24%	3.12%
Macroprudential Liquidity Buffer	17.29%	21.02%
Macroprudential Intermediation Ratio	76.64%	80.76%
Foreign currencies		
Daily GWM	4.13%	4.20%
Average GWM	4.12%	4.14%
Net Open Positions (NOP) Aggregate	0.97%	4.04%

Capital Adequacy Ratio (CAR)

In 2021, Capital Adequacy Ratio (CAR) decreased by 0.87%, from 18.85% in 2020 to 17.98% in 2021.

As of 31 December 2021 dan 2020, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with POJK No. 34/POJK.03/2016 dated 22 September 2016 and is computed in accordance with PBI No. 14/18/PBI/2012 dated 28 November 2012 and PBI No. 15/12/PBI/2013 dated 12 December 2013.

Non-Performing Loans (NPL)

In 2021, the gross NPL ratio increased by 1.07%, from 2.44% in 2020 to 3.51% in 2021.

The net NPL ratio also increased by 0.71%, from 1.51% in 2020 to 2.22% of the total loans in 2021.

Net NPL ratio is calculated in accordance with Bank Indonesia Regulation. Based on Bank Indonesia Regulation No. 15/2/PBI/2013

dated 20 May 2013, the maximum net NPL ratio is 5% of the commercial bank's total loans.

That NPL ratio showed good performance since it was still below the maximum of 5% required by Bank Indonesia, as well as it reflects UOB Indonesia's commitment to manage credit risk by continuously implementing banking prudent principle.

Non-Performing Loans (NPL) amounted to IDR2,628 billion and IDR1,726 billion in 2021 and 2020, respectively.

Return on Assets (ROA)

In 2021, Return on Assets (ROA) increased by 0.01%, from 0.70% in 2020 to 0.71% in 2021.

The increase in ROA was due to an increase in income before tax expense by 8.4% or IDR66 billion.

Return on Equity (ROE)

In 2021, Return on Equity (ROE) increased by 0.66%, from 4.02% in 2020 to 4.68% in 2021.

The increase in ROE was due to the decrease in income for the year by 26.4% or IDR137 billion.

Net Interest Margin (NIM)

Net Interest Margin (NIM) in 2021 and 2020 were 3.81% and 3.82% respectively, decreased by 0.01%.

Operating Expense to Operating Income (BOPO)

BOPO ratio decreased by 2.07% to 90.19% in 2021 compared to 2020 by 92.26%.

Decrease in BOPO was due to decrease in salary and employees' employees', while there was increase in net interest income and other operating income - administration fees and commissions-net.

Loans to Deposit Ratio (LDR)

Loan to Deposit Ratio (LDR), which identifies the extent to which the Bank's loans are funded by customer's deposits was recorded at 74.78% in 2021, decreased by 2.09% compared to 76.87% in 2020.

The decrease in LDR was due to a increase in deposits from customers by 8.8% or IDR8,068 billion.

UOB Indonesia will continuously maintain the LDR in a soundness range.



Financial Review

Minimum Statutory Reserves (GWM)

The Bank is required to maintain minimum statutory reserves (GWM) in Rupiah for conventional banking and statutory reserves in foreign currencies for foreign exchange transactions.

Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in the current account with Bank Indonesia, the amount of which is determined by Bank Indonesia at a certain percentage of third party fund in rupiah and foreign currency.

Macroprudential liquidity buffer is the minimum liquidity reserve in Rupiah that the Bank is required to maintain in form of the percentage of treasury bonds over third party funds in Rupiah.

Macroprudential Intermediation Ratio is resulted from comparison of loan and corporate bonds owned by the Bank towards third party funds in form of demand deposits, saving deposits and time deposits (excluded deposits from other banks) and bonds issued by the Bank to non-bank third parties and borrowings in the form of bilateral and syndicated loans with remaining term of more than 1 year and are not domestic interbank loans and overdraft.

The Bank's GWM ratios as of 31 December 2021 and 2020 have already complied with Bank Indonesia Regulation No. 22/10/PBI/2020 dated 28 July 2020 regarding second amendment of PBI No. 20/3/PBI/2018 dated 29 March 2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/19/PADG/2020 dated 29 July 2020 regarding sixth amendment of PADG No. 20/10/PADG/2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank. The parameter of required GWM Rupiah is determined at 3.5% which is fulfilled on a daily basis of 0.5% and on an average basis for certain reporting period of 3%. For GWM in foreign currencies is determined at 4% which is fulfilled on a daily basis of 2% and on an average basis for certain reporting period of 2%. In the context of macroprudential policy, from 1 April 2020 to 30 June 2021 for banks that provide funds for export, import, MSME, and economic activities in other priority sectors, the obligation to fulfill GWM in Rupiah becomes 3% which is fulfilled on a daily basis of 0% and on an average basis for certain reporting period of 3%.

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2021 apart from referring to the regulations written below for the period of 31 December 2020, also refers to Board Member of Governor Regulation (PADG) No. 23/7/PADG/2021 dated 26 April 2021 regarding the third amendment of PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank which the limit parameter lower RIM are implemented in three stages, period 1 May to 31 August 2021 RIM is less than 75%, period 1 September to 31 December 2021 RIM is less than 80%, and from 1 January 2022 the RIM limit is less than 84%. The upper

limit for RIM is fixed at 94% and PLM at 6%. As of 31 December 2021, the RIM ratio is 76.64%. The Bank has calculated Giro RIM in accordance with applicable regulations.

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2020 have already complied with Bank Indonesia Regulation (PBI) No. 22/17/PBI/2020 dated 30 September 2020 regarding second amendment of PBI No. 20/4/PBI/2018 dated 29 March 2018 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/30/PADG/2020 dated 5 October 2020 regarding second amendment of PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank, of which the required parameter is RIM in between 84% - 94% and PLM at 6%. In compliance with PADG No. 22/11/PADG/2020 effective per 1 May 2020 regarding the requirement for disincentive parameter at bottom and upper line is 0 (zero) for a period of 1 (one) year from 1 May until 30 April 2021.

Net Open Position (NOP)

In accordance with PBI No. 17/5/PBI/2015 dated 29 May 2015 regarding the fourth amendment of PBI No. 5/13/PBI/2003 dated 17 July 2003 regarding Net Open Position, banks are required to maintain overall NOP at a maximum of 20% of capital.

Overall NOP is the absolute amount of the difference between assets and liabilities denominated in foreign currencies, which is presented in Rupiah plus the net difference from claims and liabilities on commitments and contingencies recorded in administrative accounts, for each foreign currency which is presented in Rupiah.

As of 31 December 2021 dan 2020, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with POJK No. 34/POJK.03/2016 dated 22 September 2016 and is computed in accordance with PBI No. 14/18/PBI/2012 dated 28 November 2012 and PBI No. 15/12/PBI/2013 dated 12 December 2013.

The NOP of the Bank in 2021 and 2020 is in compliance with BI regulations.

Legal Lending Limit (BMPK)

In 2021 and 2020, the Bank is in compliance with the legal lending limit (BMPK) regulations, both for the related and non-related party borrowers.

Capital Expenditure

Material Bonds and Investment on Capital Goods

Total capital expenditure decreased by 29.3% or IDR102 billion, from IDR348 billion in 2020 to IDR246 billion in 2021.

Investment on capital expenditure is used to develop information technology infrastructure, and office equipments for Bank's operational needs.

Addition of Fixed Assets (in Billions of Rupiah)	31 December	
	2021	2020
Addition through purchase of fixed assets	196	244
Addition of fixed assets through reclassification of construction in progress	6	96
Addition of right-of-use assets	44	8
Total	246	348

Other Financial Information

Target Achievement of 2021

In the midst of the challenges the world facing today, in the end of 2021, UOB Indonesia managed to maintain its performance while still implementing the prudential principle. We continue to disburse loans selectively while keeping credit growth at 5.8% from IDR70.7 trillion in 2020 to IDR74.8 trillion.

In terms of funding, in line with our strategy to focus on increasing the portion of low-cost funds, Current Accounts and Savings (CASA) grew 27.7% from IDR41.7 trillion in 2020 to IDR53.3 trillion. Low-cost funding ratio (CASA mix) rose significantly to 53.3% from the previous year of 45.4%. We hope that the low-cost funding ratio will grow sustainably in the future to reduce the cost of funds. Total third party funds grew by 8.8% to IDR100 trillion from the previous year of IDR92 trillion.

Through various cost management efforts, we have succeeded in increasing the bank's operational efficiency, which can be seen from the maintained cost to income ratio (CIR) at 62% in 2021. The interest income rose by 7.0% in line with the credit growth. In terms of interest expense, the Bank continues to strive to reduce the cost of funds to achieve lower cost from target.

Financial Projection of 2022

The year 2022 is marked with new hope, with the success of global vaccine and stimulus budget from other countries worldwide has pushed the optimism of economic recovery post Covid-19 pandemic. Indonesia Economic Recovery condition will rebound to level of economic growth pre Covid-19 pandemic. In year 2022, our financial projection is inline with the market expectation of economic recovery post Covid-19 pandemic.

With various opportunities, in 2022, the Bank will continue to focus on getting better customers with 'better income' (More Good Revenue) and at the same time Bank will build infrastructure to support the business growth. Currently, the Bank continues to make efforts not only to increase the number of new customers, but also to improve the quality of existing customers.

Credit growth is projected to increase by 20 - 24 per cent where this in-organic growth has been taken into accounts. For loan disbursement, bank still implementing the prudential principle and maintain NPL ratio. Deposit growth by 8 - 10 per cent to maintain the bank liquidity. The focus of deposit growth is on the growth of low-cost funds (current accounts and savings).

In addition, UOB Indonesia will also focus on profitability growth, commission-based income, controlling costs, and maintaining NIM.

Capital Policy

Capital Structure

The primary objective of the Bank's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximise shareholders value.

The Bank manages its capital structure and makes adjustments to it, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Bank may adjust the dividend payment to shareholders, issue new shares or raise debt financing.



Financial Review

Material Information on Investment, Expansion, Divestment, Acquisition or Debt/Capital Restructuring

Throughout 2021, UOB Indonesia did not conduct any material transaction or activities related to investment, expansion, divestment, or acquisition.

Information of Utilisation of Public Offering Proceeds

In 2021, Bank UOB Indonesia has conducted public offering of Senior Debt UOB Indonesia III Phase I year 2021 with nominal issuance of IDR100 billion which was aimed to increase productive assets and support Bank's business expansion.

Impact of Market Interest Rate Movement to Bank's Performance

Bank Indonesia cut BI 7-Day Reverse Repo (BI7DRR) by 25bps from 3.75% at the end of 2020 to 3.50% at the end of 2021. Fed Fund rate (FFR) was unchanged in 2021. BI7DRR and FFR basically are the reference rate of Indonesia banking industry, that may affects the movement of bank's loan and deposit rate.

In order to mitigate the interest rate risk in 2021, Bank has consistently managed its rate sensitive assets and liabilities to align with market rate movement and bank's risk appetite. System Policy and limits are collaboratively set to aim with a precautionary monitoring of interest rate risk exposure and to be regularly reviewed.

Impact of Change of Laws on Bank Performance

The change of laws did not give any significant impact to the Bank.

Accounting Standards Issued but not yet Effective

The standards and interpretations that are issued by the Indonesian Financial Accounting Standards Board (DSAK), but not yet effective for current year financial statements are disclosed below.

Effective on or after 1 January 2022

- Amendment to SFAS No. 57, "Provisions, Contingent Liabilities and Contingent Asset regarding Onerous Contract - Cost of Fulfilling the Contracts". This amendment clarifies cost of fulfilling the contracts in relation to determine whether any contract is onerous contract.

- Annual Improvement 2020 - SFAS No. 71, "Financial Instrument - Fee related to Financial Liabilities Derecognition". This improvement clarifies cost when entity assess whether the new or modified financial liabilities was substantially different from the original financial liabilities requirement. substantially different from the original financial liabilities requirement.
- Annual Improvement 2020 - SFAS No. 73, "Lease". This improvement clarifies the measurement by the lessee and the recording of changes in the lease term regarding "repairs on lease property".

Effective on or after 1 January 2023

- Amendment to SFAS No. 1, "Financial Statement Disclosure regarding Classification of Liabilities as Short Term or Long Term". This amendment determines requirement to classify liabilities as current or non-current.

As at the authorisation date of this financial statements, the Bank is still evaluating the potential impact of these new and revised accounting standards to the financial statements of the Bank.

Financial Information on Extraordinary Events

UOB Indonesia did not experience any extraordinary events that has a material impact to the financial performance in 2021.

Material Information on Transaction with Conflict of Interest and/or Material Transaction with Related Parties

Throughout 2021, there were no transactions that can be categorised as transactions with conflict of interest.

In 2021, in carrying out its business activities, UOB Indonesia conducted several transactions with related parties, including loans and deposits from customers. The detail of total, type, and nature of transaction with related parties can be seen on Notes No. 37 in Notes to the Financial Statements.

Subsequent Events

1. On 14 January 2022, the Bank and Citibank, N.A., Indonesia Branch have signed the Sale and Purchase of Assets and Liabilities Agreement. Based on the respective agreement, the Bank will purchase assets and liabilities of consumer business from Citibank, N.A., Indonesia Branch, which subject to obtaining regulatory approvals. The total cash consideration will be based on the net assets with additional premium of IDR1,051,385 million, which will be paid in cash on the closing date of the transaction.

Until the date of this financial statements, the Bank is still in the process of obtaining the approval from relevant regulators.

2. In relation to the conducted public offering of Bank UOB Indonesia Sub Debt Shelf Offering III with a total fund of IDR2,000,000,000,000 (full amount), the Bank issued UOB Indonesia Sub Debt Shelf Offering III Phase I Year 2022 of nominal of IDR100,000,000,000 (full amount) with fixed interest rates of 8.00%, tenor of 7 years and registered in Indonesia Stock Exchange. This Sub Debt Shelf Offering III has become effective on 25 February 2022 through the Notification Letter of Effectiveness of Registration Statement No. S-32/D.04/2022 by Financial Services Authority.

Dividend Policy and Net Profit Usage

Dividend distribution is conducted based on decision taken in Annual General Meeting of Shareholders, by considering financial condition and UOB Indonesia's capital needs attributed with business development, especially loans growth, as well as taking into account other relevant factors for shareholders.



Good Corporate Governance

111	Good Corporate Governance Structure
111	General Meeting of Shareholders
118	Board of Commissioners
124	Board of Directors
130	Completeness and Implementation of Committees' Duties
156	Corporate Secretary
158	Corporate Communications
159	The Implementation of Compliance, Internal Audit, and External Audit Functions
163	The Implementation of Risk Management Including Internal Control System
163	Lending to Related Party and Large Exposure
163	Bank's Strategic Plan
165	Transparency of Bank's Financial and Non Financial Condition Not Yet Disclosed in Other Reports
165	Share Ownership and Financial and Family Relationships of Members of the Board of Commissioners and Directors with Fellow Members of the Board of Commissioners, Directors and/or the Controlling Shareholders of the Bank
167	Disclose of Remuneration Policy
168	Remuneration Package/Policy and Other Benefits for Board of Commissioners and Board of Directors
170	Number of Internal Fraud Cases and Bank's Effort to Settle the Cases
170	Number of Legal Cases and Bank's Effort to Settle the Cases
170	Legal Cases Faced by the Board of Commissioners and Board of Directors
170	Administrative Penalties
171	Transactions Involving Conflict of Interest
171	Bank's Share and Bond Buybacks
171	Donation for Social and Political Activities During the Period of 2021
172	Code of Conduct
173	Corporate Culture
174	Whistleblowing
174	Implementation of Prevention of Corruption, Kickbacks, Fraud, Bribery and/or Gratification
175	Internal Communications
175	Corporate Social Responsibility
175	Customer Protection
176	General Conclusion of the Result of Self-Assessment of the Implementation of Good Corporate Governance at PT Bank UOB Indonesia
178	Risk Management
194	Risk Exposure Table

PT Bank UOB Indonesia (the Bank) believes that Good Corporate Governance (GCG) is fundamental to safeguarding the interests of stakeholders, protecting and enhancing the value of the Bank, and achieving sustainable growth. The Bank implements GCG according to the principles of Transparency, Accountability, Responsibility, Independence and Fairness, and monitors the execution of GCG practices according to prevailing laws and regulations.

Good Corporate Governance Structure

General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the forum where shareholders make key decisions pertaining to the Bank. At the GMS, shareholders are authorised to evaluate the performance of the Board of Commissioners and the Board of Directors, approve the annual report, appointment and/or resignation of members of the Board of Commissioners and Directors, determine the amount and type of compensation/remuneration and other benefits for members of the Board of Commissioners and the Board of Directors, and appoint an Independent Auditor. The Annual General Meeting of Shareholders (AGM) is held once a year. The Bank may also convene an Extraordinary General Meeting of Shareholders (EGM) when required.

General Meeting of Shareholders 2021

In 2021, the Bank convened 1 (one) AGM and 1 (one) EGM.

AGM 2021		
Resolution Date: 28 April 2021	Decree Number: AHU-AH.01.03-0305777	Quorum: The AGM was attended by shareholders and/or their proxies representing 11,074,641,963 shares or 98.99% of 11,186,644,888 shares with voting rights issued by the Bank.
Venue: UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230		
Attendance of the Board of Commissioners:		Attendance of the Board of Directors:
Name Wayan Alit Antara		Name Hendra Gunawan
Position Independent Commissioner		Position President Director
Summary of Resolution		
AGM Resolution Agenda 1	<ol style="list-style-type: none"> 1. Approved the Annual Report of the Company for the financial year ended at 31 December 2020, including the Oversight Report of the Board of Commissioners of the Company, and the Financial Statements of the Company for the financial year ended 31 December 2020 as audited by Public Accounting Firm of Purwantono, Sungkoro & Surja according to report dated 1 February 2021 with unmodified opinion. 2. Granted the release and discharge of responsibilities (<i>acquitt et decharge</i>) to members of the Board of Directors over their management duties and to members of Board of Commissioners of the Company over their oversight duties during financial year 2020, provided such actions are reflected in the Annual Reports and Financial Statements of the Company for financial year 2020. 	
AGM Resolution Agenda 2	<ol style="list-style-type: none"> 1. A sum of IDR5,182,863,603 shall be booked as general reserve to comply with the provision under Article 70 of the Limited Liability Company Law and Article 20 of the Articles of Association of the Company. 2. Booked the entire net profit earned in financial year 2020 after general reserve as Retained Earnings amounting IDR513,103,496,723. The Company did not distribute any dividend for the financial year of 2020. 	
AGM Resolution Agenda 3	Approved the delegation of authority to the Board of Commissioners of the Company to appoint a Public Accountant and Public Accounting Firm registered in the Financial Services Authority (OJK) to audit the Financial Statements of the Company for financial year 2021 in observance of the recommendations of the Audit Committee and approved the delegation of authority to the Board of Directors to sign the engagement contract on the appointment of Public Accountant and Public Accounting Firm.	
AGM Resolution Agenda 4	<ol style="list-style-type: none"> 1. Approved the delegation of authority to the major shareholder of the Company, namely UOB International Investment Private Limited (UOBII), to determine the amount of honorarium, facilities, allowances and bonuses for the financial years 2021 to 2023 for all members of the Board of Commissioners of the Company, taking into account the recommendations given by the Remuneration and Nomination Committee. 	



General Meeting of Shareholders

AGM 2021

AGM Resolution Agenda 5

2. Approved the delegation of authority to the Board of Commissioners of the Company to determine the amount of salary, facilities, allowances and bonuses for financial years 2021 to 2023 for all members of the Board of Directors of the Company, taking into account the recommendations given by the Remuneration and Nomination Committee.
1. Approved the reappointments of members of the Board of Commissioners of the Company with the following composition:
 - Mr. Wee Ee Cheong as President Commissioner of the Company;
 - Mr. Chin Voon Fat as Deputy President Commissioner of the Company;
 - Mr. Chan Kok Seong as Commissioner of the Company; and
 - Mr. Wayan Alit Antara, Mr. Aswin Wirjadi and Mr. VJH Boentaran Lesmana, respectively, as Independent Commissioners of the Company, with each reappointment being effective from the closing of this AGM until the closing of the Company's AGM held in 2023.
2. Approved the reappointments of members of the Company's Board of Directors with the following composition:
 - Mr. Hendra Gunawan as President Director;
 - Mr. Henky Sulisty, Ms. Teh Han Yi, Mr. Paul Rafuly, Mr. Harapman Kasan, Mr. Sonny Samuel, respectively as Director of the Company; and
 - Mr. Ardhi Wibowo as Compliance Director, with each reappointment being effective from the closing of this AGM until the closing of the Company's AGM held in 2025.
3. Approved the appointment of Mr. Choi Yau Chi as Director of the Company, effective at the earlier of 1 July 2021 or the effective date of approval from the related authority for his appointment until the closing of Company's AGM held in 2025.

The composition of the member of the Board of Commissioners and Board of Directors after closing of the AGM as follows:

Board of Commissioners

President Commissioner	: Wee Ee Cheong
Deputy President Commissioner	: Chin Voon Fat
Commissioner	: Chan Kok Seong
Independent Commissioner	: Wayan Alit Antara
Independent Commissioner	: Aswin Wirjadi
Independent Commissioner	: VJH Boentaran Lesmana
Effective until the adjournment of the AGM which will be convened in 2023;	

Board of Directors

President Director	: Hendra Gunawan
Director	: Henky Sulisty
Director	: Teh Han Yi
Director	: Paul Rafuly
Director	: Harapman Kasan
Director	: Sonny Samuel
Compliance Director	: Ardhi Wibowo
Director	: Choi Yau Chi*

Effective until the adjournment of the AGM which will be convened in 2025;

*Provided that the appointment of Mr Choi Yau Chi will be effective at the earlier of 1 July 2021 or the effective date of approval from the relevant authority for his appointment.

4. Approved the delegation of authority to the Board of Directors of the Company to state the reappointment of the members of the Board of Commissioners of the Company in a separate deed drawn up before a Notary (where necessary) and to arrange the report of a notification to that effect to the Ministry of Law and Human Rights of the Republic of Indonesia.

EGM 2021

Resolution Date: 30 November 2021	Decree Number: AHU-AH.01.03-0480068 & AHU-AH.01.03-0486690	Quorum: The EGM was attended by shareholders and/or their proxies representing 11,074,641,963 shares or 98.99% of 11,186,644,888 shares with voting rights issued by the Bank.
Venue: UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230		

Attendance of the Board of Commissioners:

-

Attendance of the Board of Directors:

Name	Position
Teh Han Yi	Director
Harapman Kasan	Director
Sonny Samuel	Director
Ardhi Wibowo	Compliance Director
Choi Yau Chi	Director

Summary of Resolution

EGM Resolution Agenda 1	<ol style="list-style-type: none"> 1. Approved the changes to the Company's Articles of Association, namely Article 12, Article 14, Article 15, Article 16, and Article 17 pursuant to the fulfillment of the provisions under the Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Company. 2. Approved the granting of the power and authority to the Board of Directors of the Company to rewrite Article 12, Article 14, Article 15, Article 16 and Article 17 of the Company's Articles of Association, restate all the provisions within the Company's Articles of Association in a notarial deed, as well as any other necessary actions pursuant to the amendment of the Articles of Association, including but not limited to the making of changes and amendments, the requesting of approval, as well as the taking of all necessary registration with regards to the decision, in accordance with the prevailing laws and regulations.
--------------------------------	---

EGM Resolution Agenda 2	<ol style="list-style-type: none"> 1. Accepted the resignation of Mr. Henky Sulisty as Director of the Company in accordance with his resignation letter dated 20 September 2021, that will be effective since the closing of this Meeting. Further, granted full discharge and release of responsibility for Mr. Henky Sulisty in performing the management of the Company in his position as Director of the Company from 1 January 2021 until the closing of this Meeting, to the extent that such actions are reflected in the Annual Report and Financial Statements of the Company for Financial Year 2021, which will be approved and ratified at the Company's AGM for Financial Year 2021, in accordance with the Company's Articles of Association.
--------------------------------	--

The composition of the member of the Board of Directors and Board of Commissioners after closing of this Meeting as follows:

Board of Commissioners

President Commissioner	: Wee Ee Cheong
Deputy President Commissioner	: Chin Voon Fat
Commissioner	: Chan Kok Seong
Independent Commissioner	: Wayan Alit Antara
Independent Commissioner	: Aswin Wirjadi
Independent Commissioner	: VJH Boentaran Lesmana

Board of Directors

President Director	: Hendra Gunawan
Director	: Teh Han Yi
Director	: Paul Rafiuly
Director	: Harapman Kasan
Director	: Sonny Samuel
Compliance Director	: Ardhi Wibowo
Director	: Choi Yau Chi



General Meeting of Shareholders

EGM 2021

- The term of office for the members of the Board of Commissioners is until the closing of the Company's AGM that will be held in 2023, and the term of office for the Board of Directors of the Company is after the closing of this Meeting until the closing of the Company's AGM that will be held in 2025.
2. Granted the authority to the Board of Directors to declare changes in the composition of the Company's management in a separate deed before a Notary (if necessary) and to arrange notifications to the Ministry of Law and Human Rights of the Republic of Indonesia.

Statement Concerning Unrealised 2021 GMS Resolutions

All 2021 AGM and EGM resolutions have been realised and there were no resolutions that had not been realised or delayed.

AGM 2020

Resolution Date:
30 April 2020

Venue:
UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230

Quorum:

The AGM was attended by shareholders and/or their proxies representing 9,458,230,389 shares or 98.999% of 9,553,885,804 shares with voting rights issued by the Bank.

Summary of Resolution

AGM Resolution Agenda 1	<ol style="list-style-type: none"> 1. Approved the Annual Report of the Company for the financial year ended 31 December 2019, which includes Oversight Report of the Board of Commissioners of the Company, and ratified the Financial Statements of the Company for the financial year ended 31 December 2019 which had been audited by Purwanto, Sungkoro & Surja Public Accounting Firm in accordance to the report No. 00110/2.1032/AU.1/07/0240-1/1/1/2019 dated 30 January 2020 with unmodified opinion. 2. Approved the full release and discharge (<i>acquitt et decharge</i>) of the members of the Board of Directors from their management duties and the members of the Board of Commissioners from their oversight duties for the financial year 2019, provided such actions are reflected in the Annual Reports and Financial Statements of the Company for financial year 2019.
AGM Resolution Agenda 2	<ol style="list-style-type: none"> 1. The amount of IDR6,662,913,833 is recorded as general reserve in compliance with the provision of Article 70 of the Limited Liability Company Law and Article 20 of the Articles of Association of the Company. 2. Recorded all net profit earned in 2019 after deducting the mandatory reserve as Retained Earnings of IDR659,628,469,431 and for the Company's financial year 2019 does not distribute dividends.
AGM Resolution Agenda 3	Approved the granting of power and authority to the Board of Commissioners of the Company to appoint a Public Accountant and Public Accounting Firm registered with the OJK to audit the Financial Statements of the Company for the financial year of 2020 in observance of the recommendations of the Audit Committee and to authorise the Board of Directors to sign an agreement on the Appointment of Public Accountants of Public Accountants and Public Accountant Offices.
AGM Resolution Agenda 4	As the decision on the Fourth agenda had already been decided at the AGM, which was held on 29 April 2019 and that there has not been any change to the decisions that have been concluded, hence the Fourth agenda of this Meeting shall not be discussed and no decisions shall be made.

AGM 2020

AGM Resolution Agenda 5

1. Approved the retirement application of Mr. Soehadie Tansol as the Compliance Director of the Company, effective as of the adjournment of this Meeting.
2. Approved the appointment of Mr. Ardhi Wibowo as the Compliance Director of the Company, effective upon obtaining the approval from the OJK until the adjournment of the Company's AGM held in 2021.
3. Approved the appointment of Mr. Sonny Samuel as Director of the Company, effective upon the date of the approval from the Financial Services Authority until the adjournment of the Company's AGM held in 2021.

Consequently, the composition of the members of the Company's Board of Directors and Board of Commissioners subsequent to the adjournment of this Meeting until the adjournment of the Company's Annual General Meeting held in 2021 are as follows:

Board of Commissioners

President Commissioner	: Wee Ee Cheong
Deputy President Commissioner	: Chin Voon Fat
Commissioner	: Chan Kok Seong
Independent Commissioner	: Wayan Alit Antara
Independent Commissioner	: Aswin Wirjadi
Independent Commissioner	: VJH Boentaran Lesmana

Board of Directors

President Director	: Lam Sai Yoke
Deputy President Director	: Hendra Gunawan
Director	: Teh Han Yi
Director	: Henky Sulisty
Director	: Paul Rafiuly
Director	: Harapman Kasan
Compliance Director	: Ardhi Wibowo*
Director	: Sonny Samuel*

* The appointments of Mr. Ardhi Wibowo and Mr. Sonny Samuel are subject to approval from OJK.

4. Authorised the Board of Directors of the Company to state the reappointment of the members of the Board of Commissioners of the Company in a separate deed drawn up before a Notary if necessary and to arrange the notification to the Ministry of Law and Human Rights of the Republic of Indonesia.

AGM Resolution Agenda 6

The Company has submitted to the AGM report regarding the Realisation Report of the Use of Proceeds from Subordinated Shelf Registration.



General Meeting of Shareholders

EGM 2020	
Resolution Date: 30 April 2020	Quorum: The EGM was attended by shareholders and/or their proxies representing 9,458,230,389 shares or 98.999% of 9,553,885,804 shares with voting rights issued by the Bank.
Venue: UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230	
Summary of Resolution	
EGM Resolution Agenda 1	<ol style="list-style-type: none"> 1. Approved the increase in the issued and paid up capital of the Company by issuing a total of 1,632,759,084 shares with nominal amount of IDR250 each, or a total nominal value of IDR408,189,771,000 ("New Shares"), thereby increasing the issued and paid up capital of the Company from IDR2,388,471,451,000 to IDR2,796,661,222,000 which is divided into 11,186,644,888 shares with nominal value of IDR250 per share. 2. All New Shares must first be offered to the shareholders proportionate to their share ownership. Shareholders are also entitled to subscribe from other shareholders who do not exercise their rights ("Standby Buyer") and this offer will not be offered to other parties other than the existing shareholders. <p>The New Shares were offered at a price of IDR1,225 per share and each shareholder of 10,000 shares ownership is entitled to 1,709 New Shares, provided that the amount will be rounded down if there are fragmented shares. The remaining unsubscribed New Shares (including the accumulated New Shares fraction) will be subscribed by the Standby Buyer.</p> <ol style="list-style-type: none"> 3. Approved the changes to Article 4 section (2) of the Company's Articles of Association and for the Company's composition of shareholders to be adjusted according to the results of the limited offering of New Shares as described in points 1 and 2 above. 4. Approved the delegation of authority to the Company's Board of Commissioners in the event that the re-approval or confirmation of an increase in the issued and paid-up capital of the Company is required. 5. Approved to authorise the Board of Directors of the Company to take all necessary actions in relation to the issuance of the aforementioned New Shares, including submitting an Offer Letter to each shareholder, determining a payment schedule and determining other requirements to achieve the objective of increasing the Company's capital and declaring a decision to amend Article 4 of the Articles of Association and the composition of the shareholders in the notarial deed, notifying the competent authority, as well as other actions required in connection with the decision in accordance with the prevailing laws and regulations, and all other actions as required.
EGM Resolution Agenda 2	<ol style="list-style-type: none"> 1. Approved the amendment to the Company's Article of Association which includes of the amendment to the Article 3 of the Article of Association in connection with the enactment of Government Regulation No. 24 of 2018 regarding Electronic Integrated Business Licensing Services. 2. Approved the granting of power and authority to the Board of Directors to recompile Article 3 of the Company's Articles of Association and several articles deemed necessary, as well as to state the decision to amend the Articles of Association in a notarial deed including making changes and improvements, requesting approval and carrying out the necessary registration in connection with the decision in accordance with the prevailing laws and regulations.

EGM 2020

Resolution Date: 21 October 2021	Decree Number: AHU-AH.01.03-0400718	Quorum: The EGM was attended by shareholders and/or their proxies representing 11,074,641,963 shares or 98.99% of 11,186,644,888 shares with voting rights issued by the Bank.
Venue: UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230		

Summary of Resolution

EGM Resolution Agenda 1	<p>1. Accepted the resignation request of Mr Lam Sai Yoke from his position as President Director of the Company, in accordance with his resignation request letter dated 30 September 2020 which is effective from the adjournment of this Meeting. Furthermore, granted full release and discharge to Mr Lam Sai Yoke from his responsibilities in managing the Company in his capacity as President Director of the Company from 1 January 2020 to 21 October 2020, insofar as the actions are reflected in the Annual Report and Financial Statements for Financial Year 2020 which will be approved and ratified at the AGM of Shareholders for the 2020 Financial Year, in accordance with the provisions under Article 9 paragraph 5 of the Company's Articles of Association.</p> <p>2. Approved the appointment of Mr Hendra Gunawan as President Director of the Company, effective from the adjournment of this Meeting until the adjournment of the Company's AGM held in 2021.</p> <p>Consequently, the composition of the Company's Management after the closing of this Meeting until the closing of the AGM held in 2021 will be as follows:</p> <p>Board of Commissioners</p> <table> <tr><td>President Commissioner</td><td>: Wee Ee Cheong</td></tr> <tr><td>Deputy President Commissioner</td><td>: Chin Voon Fat</td></tr> <tr><td>Commissioner</td><td>: Chan Kok Seong</td></tr> <tr><td>Independent Commissioner</td><td>: Wayan Alit Antara</td></tr> <tr><td>Independent Commissioner</td><td>: Aswin Wirjadi</td></tr> <tr><td>Independent Commissioner</td><td>: VJH Boentaran Lesmana</td></tr> </table> <p>Board of Directors</p> <table> <tr><td>President Director</td><td>: Hendra Gunawan</td></tr> <tr><td>Director</td><td>: Henky Sulistyo</td></tr> <tr><td>Director</td><td>: Teh Han Yi</td></tr> <tr><td>Director</td><td>: Paul Rafiuly</td></tr> <tr><td>Director</td><td>: Harapman Kasan</td></tr> <tr><td>Director</td><td>: Sonny Samuel</td></tr> <tr><td>Compliance Director</td><td>: Ardhi Wibowo</td></tr> </table> <p>3. Granted authority to the Board of Directors of the Company to state changes in the composition of the Board of Directors of the Company in a notarial deed before a Notary if necessary and to arrange the report of a notification to the Ministry of Law and Human Rights of the Republic of Indonesia.</p>	President Commissioner	: Wee Ee Cheong	Deputy President Commissioner	: Chin Voon Fat	Commissioner	: Chan Kok Seong	Independent Commissioner	: Wayan Alit Antara	Independent Commissioner	: Aswin Wirjadi	Independent Commissioner	: VJH Boentaran Lesmana	President Director	: Hendra Gunawan	Director	: Henky Sulistyo	Director	: Teh Han Yi	Director	: Paul Rafiuly	Director	: Harapman Kasan	Director	: Sonny Samuel	Compliance Director	: Ardhi Wibowo
President Commissioner	: Wee Ee Cheong																										
Deputy President Commissioner	: Chin Voon Fat																										
Commissioner	: Chan Kok Seong																										
Independent Commissioner	: Wayan Alit Antara																										
Independent Commissioner	: Aswin Wirjadi																										
Independent Commissioner	: VJH Boentaran Lesmana																										
President Director	: Hendra Gunawan																										
Director	: Henky Sulistyo																										
Director	: Teh Han Yi																										
Director	: Paul Rafiuly																										
Director	: Harapman Kasan																										
Director	: Sonny Samuel																										
Compliance Director	: Ardhi Wibowo																										

Statement Concerning Unrealised 2020 GMS Resolutions

All 2020 AGM and EGM resolutions have been realised and there were no resolutions that had not been realised or delayed.



Board of Commissioners

In accordance with the Articles of Association, the Board of Commissioners must perform supervision of management policies and the general conduct of the management, both regarding the Company and its businesses, and to advise the Board of Directors. In addition, every member of the Board of Commissioners shall not act independently, but only by virtue of a decision of the Board of Commissioners.

Work Guidelines and Regulations of Board of Commissioners

In performing their duties and responsibilities, members of the Board of Commissioners are guided by the Work Guidelines and Regulations of the Board of Commissioners which are in accordance with Bank of Indonesia/Financial Services Authority (OJK) regulations. The Work Guidelines and Regulations of the Board of Commissioners are reviewed periodically. The last update was performed in 2019, resulting in the Decree of the Board of Commissioners PT Bank UOB Indonesia No. 19/COM/0005 dated 22 November 2019 concerning Work Guidelines and Regulations of Board of Commissioners of PT Bank UOB Indonesia.

Duties and Responsibilities of the Board of Commissioners

The Board of Commissioners assumes the following duties and responsibilities pursuant to the Board of Commissioners' Work Guidelines and Regulations:

- a. Ensure the implementation of Good Corporate Governance (GCG) in each of the Bank business activity on all organisational levels or hierarchy.
- b. Supervise and be responsible for supervising management policies, the general conduct of business of the Bank and the Bank's business, and advise Board of Directors.
- c. Direct, supervise and evaluate the implementation of the Bank's strategic policies conducted by the Board of Directors. It is not involved in any decision making on the Bank's operational activities, unless otherwise required under prevailing regulations.
- d. Examine and approve the Bank's business plan.
- e. Provide directions to the Board of Directors with regard to Corporate Governance and ensure that Corporate Governance has been implemented in regard of all business activities of the Bank at all levels of the organisation.
- f. Provide directions and recommendations for the Bank's strategic development plan and evaluate the implementation of the Bank's strategic policies.
- g. Ensure that the Board of Directors has followed up on audit findings and recommendations provided by the internal auditor and external auditor, and on the results of supervision by regulators and other authorised institutions.
- h. Analyse and approve the Bank's risk management framework.
- i. Inform the appropriate regulator no later than 7 (seven) work days following any finding relating to:
 - Violation of any laws in the financial and banking industry; and

- Situation or presumed situation which may jeopardise the business continuity of the Bank.
- j. The Board of Commissioners must establish at least:
 - an Audit Committee;
 - a Risk Monitoring Committee; and
 - a Remuneration and Nomination Committee.
 and ensure that the established Committees perform their duties effectively.
 - k. Convene meetings of the Board of Commissioners on a regular basis, at least once in 2 (two) months, at which all members of the Board of Commissioners must be physically present at least 2 (two) times a year. In the event of non-Independent Commissioner unable to attend the meeting physically, the meeting may be attended through teleconference.
 - l. Convene joint meetings with the Board of Directors at least once in 4 (four) months.

Nomination and Criteria for Candidate of the Board of Commissioners

The Bank has the Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers and Committees Reporting to the Board of Commissioner of PT Bank UOB Indonesia as stated in Board of Directors' Decree No. 20/SKDIR/0079, stipulated the nomination process and criteria of member of the Board of Commissioners, as follows:

1. Members of the Board of Directors, the Board of Commissioners and/or Majority Shareholders of the Bank may propose nominations for candidate members of the Board of Commissioners, if necessary.
2. Nomination of candidate members of the Board of Commissioners shall be submitted to the Bank's Remuneration and Nomination Committee.
3. The candidate members of the Board of Commissioners nominated must at least meet the following criteria:
 - a. Indonesian Nationals and/or Foreign Nationals meeting the requirements of the prevailing laws and regulations.
 - b. Have integrity, competence and good financial reputation as required in the applicable laws and regulations.
 - c. Independent Commissioner candidates must also meet the requirements determined by the laws and regulations.
4. Any nomination for the appointment of any Member of the Board of Commissioners to the General Meeting of Shareholders must consider the recommendation of the Remuneration and Nomination Committee. In the event that any member of the Remuneration and Nomination Committee has any conflict of interest with any nomination recommended, such conflict of interest must be declared in the nomination.
5. Recommendations for the Remuneration and Nomination Committee are given, at least based on the requirements for the criteria for members of the Board of Commissioners as stipulated in the applicable laws and regulations.

Composition, Criteria and Independence of the Board of Commissioners

The following are the members of the Board of Commissioners of the Bank as of 31 December 2021:

Name	Position	Basis of Appointment		Re-appointment	Term of Office
		Regulator Approval	GMS		
Wee Ee Cheong	President Commissioner	22 October 2019	29 April 2019		
Chin Voon Fat	Deputy President Commissioner	20 September 2019	29 April 2019		
Chan Kok Seong	Commissioner	20 September 2019	29 April 2019	28 April 2021	2021–2023
Wayan Alit Antara	Independent Commissioner	8 January 2009	20 June 2008		
Aswin Wirjadi	Independent Commissioner	29 June 2009	12 June 2009		
VJH Boentaran Lesmana	Independent Commissioner	22 December 2017	9 May 2018		

Members of the Board of Commissioners have a term of 2 (two) years. The term of office of the existing member of Board Commissioners is until the closing of the AGM of the Bank to be held in 2023.

The composition of the Bank's Commissioners and Independent Commissioners as outlined in the table above, complies with the provision of Financial Services Authority (OJK) Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, where 50% (fifty per cent) of members of the Bank's Board of Commissioners are Independent Commissioners.

Independence of the Board of Commissioners

Article 2 paragraph (21) of the Work Guidelines and Regulations of the Bank's Board of Commissioners states that "a majority of members of the Board of Commissioners are prohibited from having up to second-degree family relationship with fellow members of the Board of Commissioners and/or members of the Board of Directors". All members of the Board of Commissioners do not have up to second-degree family relationship with fellow members of the Board of Commissioners and/or members of the Board of Directors.

None of the Independent Commissioners of the Bank has financial, management, shareholding, and/or up to second-degree family relationship with fellow members of the Board of Commissioners, members of the Board of Directors and/or majority shareholders that may affect his ability to act independently.

In accordance with Financial Services Authority (OJK) Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, members of the Board of Commissioners are prohibited from holding concurrent positions as Commissioner, Director or Executive Officer in any bank/non-bank financial institution or non-financial institution/company and in more than 1 (one) non-financial institution/company either domiciled domestically or overseas.

This excludes concurrent positions held by (a) a member of the Board of Commissioners as a director, commissioner or executive officer performing supervision in 1 (one) non-bank subsidiary controlled by the Bank; (b) a non-independent Commissioner performing his functional duties assigned by the Bank's shareholders for a legal entity in the Bank's business group; and/or (c) a member of the Board of Commissioners in a non-profit organisation or institution.

All members of the Board of Commissioners are in compliance with the aforementioned regulations.

Terms of Office of Independent Commissioners

Terms of office of Independent Commissioners follow the general terms of the Board of Commissioners. Independent Commissioners who have served for 2 (two) consecutive terms may be reappointed as Independent Commissioners in the next period in the case of:

- The Board of Commissioners Meetings assess that the Independent Commissioners remain able to act independently; and
- Independent Commissioners declare their independence at the GMS.

Board of Commissioners Recommendations

In 2021, in performing its supervision function, the Board of Commissioners has provided recommendations to Board of Directors, which included:

- Bank's Business Plan:
 - Approved the Bank's revised 2021 – 2023 Business Plan and 2022 – 2024 Business Plan.
 - Approved the Supervisory Report of Bank Business Plan for the 2nd Half of 2020 and the 1st Half of 2021.



Board of Commissioners

II. Recommendations from Audit Committee (AUC), Risk Monitoring Committee (ROC), and Remuneration and Nomination Committee (RNC):

- Approved the appointment of Purwanto, Sungkoro & Surja (EY Indonesia) as a Public Accountant Firm and Yovita as a Public Accountant, to conduct audits for financial year 2021.
- Approved the Internal Audit Annual Plan and Budget as well as the changes on audit plan year 2021.
- Received the recommendation for nomination of candidate for member of the Board of Directors.
- Approved the recommendation of new Senior Executive Officers and the extension term of office of Senior Executive Officers.
- Approved the recommendations relating to the amount of remuneration for Directors and total remuneration for Senior Executive Officer and other employees in 2021.
- Approved the recommendations of transfer of duties and responsibilities related to Integrated Fraud Management from the AUC to ROC.
- Acknowledged the recommendation of reappointment of the existing Board of Commissioner members for the next term of 2021 – 2023 and existing Board of Director members for the next term of 2021 – 2025.
- Approved the recommendation of the appointment of new AUC members, new ROC member, re-appointment of all the existing Chairman of AUC, RNC, ROC, re-appointment of all the existing RNC members for another term from 2021-2023, and re-appointment of the existing ROC members for another term from 2021-2023.

III. Framework, Risk Management Policies and Risk Appetite Statement:

- Approved Risk Appetite Statement (RAS) Framework and Statement for 2021 and 2022, and its amendments.
- Approved the Recovery Plan (RCP) Framework Annual Review.
- Approved the Operational Risk Management Framework Annual Review.
- Approved the Balance Sheet Risk Management (BSRM) Framework Annual Review.
- Approved the Credit Risk Management Policy Annual Review.
- Approved the Risk Management Framework Annual Review.

IV. Others:

- Approved the Annual Report of the Bank including the Financial Statements of the Bank, Report from Board of Directors, and Oversight Report of the Board of Commissioners for the financial year ended 31 December 2020.
- Approved the schedule and agenda of the Annual General Meeting of Shareholders dated 28 April 2021 and Extraordinary General Meeting of Shareholders dated 30 November 2021.

- Approved proposals for projects submitted by Management including transaction with related party.
- Approved the Information Technology Strategic Plan (RSTI) and its revision.
- Approved the Non Operation Assets Divestment.
- Approved the changes in the approval limit for expenses and special transactions.
- Approved the increment of Government of Indonesia (GOI) issuer limit.
- Approved the issuance of Bonds and Subordinated Debt Shelf III for year 2021-2023.

Fit and Proper Test Information Disclosure

Members of the Board of Commissioners, as listed in the table on page 112, were all appointed at the General Meeting of Shareholders after due consideration to the key criteria including integrity, competency, professionalism, and financial reputation, according to the “fit and proper” test requirements prescribed by regulators.

Board of Commissioners Meeting Policy

The Board of Commissioners Meeting Policy is regulated in the Bank's Board of Commissioners' Charter regulates the Board of Commissioners Meetings, as follows:

- Meetings are held at least once in 2 (two) months or when deemed necessary by a member of the Board of Commissioners or upon written request from the Board of Directors or upon the request of 1 (one) or more shareholders holding 1/10 (one tenth) of the total number of shares issued by the Company with valid voting rights.
- Board of Commissioners Meetings may be held via teleconference but at least 2 (two) times in a year, Board of Commissioners meetings are to be attended in person by all the members of Board of Commissioners. In the event of Non-Independent Commissioner are unable to attend the meeting physically, the meeting may be attended via teleconference.
- The Board of Commissioners shall schedule joint meetings with the Board of Directors periodically, at least once in 4 (four) months.
- The Board of Commissioners shall schedule Board of Commissioners meetings for the subsequent year before the financial year ends.

Frequency of the Board of Commissioners Meetings

During 2021, the Board of Commissioners convened a meeting once every 2 (two) months, during which the Board of Commissioners sought updates from the Directors regarding their duties and responsibilities in the previous 2 (two) months, and discuss the Bank's performance in general.

As of 31 December 2021, the Board of Commissioners held 6 (six) Board of Commissioners meetings and 4 (four) Joint Meetings with the Board of Directors. Therefore, the Bank has fulfilled the provisions of the OJK Regulation on the meeting requirement of the Board of Commissioners' meeting.

The results of the meeting as mentioned above, including dissenting opinions (if any), were well documented in minutes of meetings which are properly maintained by the Corporate Secretary.

Based on the aforementioned matters, the Bank has fulfilled the prevailing regulations related to the Board of Commissioners Meetings.

The following is the Commissioners' attendance at meetings held in 2021:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Wee Ee Cheong	President Commissioner	6	6	100%
Chin Voon Fat	Deputy President Commissioner	6	6	100%
Chan Kok Seong	Commissioner	6	6	100%
Wayan Alit Antara	Independent Commissioner	6	6	100%
Aswin Wirjadi	Independent Commissioner	6	6	100%
VJH Boentaran Lesmana	Independent Commissioner	6	6	100%

The table below sets out the attendance at Board of Commissioners Joint Meetings with Board of Directors in 2021:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Wee Ee Cheong	President Commissioner	4	4	100%
Chin Voon Fat	Deputy President Commissioner	4	4	100%
Chan Kok Seong	Commissioner	4	4	100%
Wayan Alit Antara	Independent Commissioner	4	4	100%
Aswin Wirjadi	Independent Commissioner	4	4	100%
VJH Boentaran Lesmana	Independent Commissioner	4	4	100%
Hendra Gunawan	President Director	4	4	100%
Teh Han Yi	Finance & Corporate Services Director	4	4	100%
Harapman Kasan	Wholesale Banking Director	4	4	100%
Paul Rafuly	Technology & Operations Director	4	4	100%
Sonny Samuel	Global Markets Director	4	4	100%
Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	4	4	100%
Choi Yau Chi*	Consumer Banking Director	1	1	100%

* Mr Choi Yau Chi effectively served as Director of the Company as per 9 August 2021.

Performance Appraisals for the Commissioners

The Bank has a policy regarding Guidelines on Commissioners' Evaluation and Directors' Performance Appraisals which provides technical guidance to Commissioners in conducting appraisals and standardises the performance criteria to be applied. The policy governs the following:

Performance Evaluation

Each member of the Board of Commissioners will conduct a self-assessment of his performance 1 (one) time a year.



Board of Commissioners

Performance Criteria

Members of the Board of Commissioners are appraised based on the following:

- i. Independence of the Commissioner;
- ii. Fit and proper criteria which comprise honesty, integrity, reputation, competency and financial soundness; and
- iii. Performance of Commissioners.

Evaluation Result

The result of the self-assessments is reported to the Remuneration and Nomination Committee.

Orientation Programme for New Commissioners

A newly-appointed member of the Board of Commissioners is required to join the orientation programme which aims to provide knowledge and information in order to gain an understanding of the Bank, so as to perform his/her duties effectively and efficiently.

The orientation programme for new Commissioner in the form of documents prepared by the Corporate Secretary Unit, among others include:

1. Vision and Mission;
2. Code of Ethics;
3. Organisational Structure;
4. Articles of Association;
5. Good Corporate Governance Implementation Guidelines;
6. Work Guidelines of Board of Commissioners/Board of Directors;
7. Relevant Committee's Charter;
8. Regulations related to the Banking and Capital Markets;
9. Financial Report and Annual Report; and
10. Business Plan.

Training of the Board of Commissioners

No.	Name	Designation	Training Title
1	Wee Ee Cheong	President Commissioner	<ul style="list-style-type: none"> • AML/CFT Industry Trends, Compliance Technology & Innovation • Cultural Workshop • Cybersecurity • Environment Risk Management • Future of financial services • Islamic Finance
2	Chin Voon Fat	Deputy President Commissioner	<ul style="list-style-type: none"> • AML/CFT Industry Trends, Compliance Technology & Innovation • Cybersecurity • Responsible Financing - Risk and Business Opportunities
3	Chan Kok Seong	Commissioner	<ul style="list-style-type: none"> • AML/CFT Industry Trends, Compliance Technology & Innovation • Blockchain and DeFi • Block chain and cryptocurrency • Cybersecurity
4	Wayan Alit Antara	Independent Commissioner	<ul style="list-style-type: none"> • RUU Cipta Kerja "Kesempatan dan Tantangan di Masa Depan" • Efektivitas Pengawasan Dewan Komisaris dalam Menjaga Kepatuhan Bank dalam Menuju Era Pengaturan Principle Based • UOB Indonesia Economic Outlook 2022 – Empowering the Indonesian Economy for Stronger Recovery
5	Aswin Wirjadi	Independent Commissioner	<ul style="list-style-type: none"> • RUU Cipta Kerja "Kesempatan dan Tantangan di Masa Depan" • UOB Indonesia Economic Outlook 2022 – Empowering the Indonesian Economy for Stronger Recovery

No.	Name	Designation	Training Title
6	VJH Boentaran Lesmana	Independent Commissioner	<ul style="list-style-type: none"> • Omnibus Law “Opportunities and Challenges ahead” • PSAK 71 “Instrumen Keuangan” – Aspek Penting Dalam Audit Laporan Keuangan Bank; Sosialisasi PA Np. 2 Tahun 2019 Tentang Tata Cara Penegakan Disiplin Batch 2 • KEPAP 2020 NOCLAR dan Penerapan Prinsip Dasar Etika Oleh Anggota yang Berpraktik Melayani Publik Akuntan Publik 2020 • PSAK 71 – Instrumen Keuangan: Penurunan Nilai Aset Keuangan Simplified Approach (Piutang Usaha, Aset Kontrak, DSB) Berbasis Expected Credit Loss (ECL) • Diskusi Panel: Optimalisasi Peran Komite Audit dalam Pengawasan dan Evaluasi atas Pelaksanaan Pemberian Jasa Audit oleh Akuntan Publik atau Kantor Akuntan Publik • Aspek Bisnis, Legal, Akuntansi dan Pajak untuk Joint Operation (JO), Kerja Sama Operasi (KSO) dan Konsorsium • Implikasi Pemberlakuan Undang-Undang Cipta Kerja terhadap Penerapan PSAK 24, “Imbalan Kerja” • Update Perpajakan Internasional dan Multilateral on Tax Treaty • Efektivitas Pengawasan Dewan Komisaris dalam Menjaga Kepatuhan Bank dalam Menuju Era Pengaturan Principle Based • UOB Indonesia Economic Outlook 2022 - Empowering the Indonesian Economy for Stronger Recovery

Assessments of the Committee of the Board of Commissioners

The Board of Commissioners conducts an assessment of the committees under the Board of Commissioners once a year, which includes the structure and composition and the effectiveness of the implementation of the duties and responsibilities by the committees, as well as the effectiveness of the implementation of committee meetings.

During 2021, the committees under the Board of Commissioners have conducted self-assessments to evaluate the committees' performance. All committees have performed their duties and responsibilities and provided recommendations that support the effectiveness of implementation of the duties and responsibilities of the Board of Commissioners.



Board of Directors

The Board of Directors is the organ of the Company with the authority and full responsibility for carrying out his duties in the interests of the Bank in achieving the Bank's intent and purposes and to represent the Bank both inside and outside of court. Each member of the Board of Directors shall carry out his duties in good faith and responsibly in accordance with prevailing laws and regulations and Articles of Association of the Bank.

Work Guidelines and Regulations of the Board of Directors

In performing their duties and responsibilities, the Board of Directors are guided by the Work Guidelines and Regulations of the Board of Directors, the provisions of which are in accordance with the prevailing laws and regulations. The Work Guidelines and Regulations of the Board of Directors are reviewed periodically. The latest update took into account the Decree of the Board of Directors of PT Bank UOB Indonesia No. 20/SKDIR/0098 dated 14 December 2020.

Duties and Responsibilities of the Board of Directors

The principal duties of the Board of Directors include, among other include:

- a. Manage the Bank pursuant to his authority and responsibilities as stated in the Articles of Association and prevailing laws and regulations;
- b. Take full responsibility of the Bank's management;
- c. Implement Good Corporate Governance principles in every business activity of the Bank at all stages or levels of the organisation;
- d. Implement business strategy under the supervision of the Board of Commissioners;
- e. Follow up on audit findings and recommendations from Internal Audit unit, External Auditors, supervisory report from Financial Services Authority (OJK) and other competent authorities;
- f. Perform internal monitoring in an effective and efficient manner;
- g. Perform oversight and manage the risks faced by the Bank;
- h. Maintain conducive working environment to improve productivity and professionalism;
- i. Manage and conduct employee development, and also maintain the sustainability of the organisation;
- j. Take accountability for the fulfillment of the duties to the Shareholders at the Annual General Meeting of the Shareholders;
- k. Disclose to employees the Bank's strategic policies in the field of personnel, as long as the policies are not confidential; and
- l. Provide accurate, relevant and timely data and information to the Board of Commissioners.

Furthermore, in performing his duties and responsibilities, each member of the Board of Directors shall refer to the distribution of work, responsibility and authority which is based on the Board of

Directors Decree No. 21/SKDIR/0057 on the Duties and Authorities of members of the Board of Directors, with the following details:

President Director

- Act on behalf of the Board of Directors and to represent the Bank.
- Coordinate the implementation of the Bank's management.
- Determine the Bank's strategy.
- Ensure the implementation of the compliance function, and the implementation of the principles of good corporate governance as well as prudent banking practices.
- Develop strategy and provide direction to the Regional General Manager.

Finance & Corporate Services Director

- Responsible for the financial statements of the Bank as well as the formulation of the Bank's financial management strategy to support Bank's performance.
- Ensure the integrity of financial data and provide financial report analysis on the performance of the Bank to support the decisions taken by the Management of the Bank.
- Develop financial system and procedure as well as lead, direct and monitor the implementation of corporate actions conducted by the Bank.

Risk Management Director

- Provide strategic directions on risk management by always pay attention on the prudential principle, comply, and implement any directions that were given from the regulators regarding risk management of the Bank.
- Develop and evaluate the system and risk management process to identify, measure, monitor, mitigate and report risks.
- Facilitate the Bank's Senior Management's understanding of the various types of risk and jointly develop risk control and risk mitigation as well enhancing a culture of risk awareness.
- Provide recommendation in relation to the Bank's risk management covering operational risk, market, liquidity and credit risk.
- Ensure the management and development of human resources development on functions related to risk management.

Compliance, Legal & Corporate Secretary Director

- Formulate a strategy to encourage the creation of Compliance Culture of the Bank;
- Propose a compliance policy or the principles of compliance to be stipulated by the Board of Directors;
- Establish the compliance systems and procedures that will be used to develop the internal policies and guidelines of the Bank;
- Ensure that all policies, rules, systems and procedures, as well as business activities run by the Bank are in accordance with the provisions of regulator and other prevailing regulations;

- Perform oversight over the implementation of Anti Money Laundering and Countering the Financing of Terrorism;
- Minimise the Bank's compliance risk and provide recommendations on compliance-related issues;
- Perform preventive measures so that the policies and/or decisions taken by the Board of Directors of the Bank do not violate the provisions of regulator as well as other prevailing regulations;
- Perform oversight and provide direction to Officers who are in charge of Legal Unit, Litigation Unit and Corporate Secretary Unit in performing their duties and responsibilities.

Director of Technology and Operations

- Responsible for formulating long-term Blueprint Technology and Operation.
- Responsible for formulating, evaluating and determining strategies for infrastructure, systems and information technology security so that operational activities can be carried out effectively and efficiently.
- Responsible for formulating, evaluating and determining the Bank's Operational strategies that can drive business units towards profit.
- Ensure application development, technology and communication infrastructure networks are in place to support high security and confidentiality of the Bank and customer data.
- Ensure the mechanism of identification and mitigation of risks to the infrastructure system, technological security and operational processes are available and implemented in accordance with the provisions.
- Cooperate with other work units to ensure technology cost effectiveness and determine priority scale according to the Bank's capabilities.

Wholesale Banking Director

- Provide strategic directions regarding the growth of Wholesale Banking segment in order to support Bank's business.
- Ensure proper implementation of compliance function, good corporate governance, the prudent banking practices, and implement any directions that were given from the regulators regarding risk management on Wholesale Banking;
- Responsible for managing the budget for Wholesale Banking segment.
- Carry out continuous process development and improvement for functions in the Wholesale Banking.

Global Markets Director

- Coordinate, provide strategic direction, and monitor activities in Global Markets, as well as responsible for achievement of revenues derived from transaction and activities in Global Markets.
- Responsible for the new product/activity launch process handled by Global Markets and provide direction and input to streamline processes and improve the quality of products/activities.

- Provide information to the Board of Directors and Board of Commissioners on financial market conditions covering the development of foreign exchange markets, money markets, financial institutions and securities markets.
- Responsible for all Global Markets good governance in risk management and ensuring compliance with policies and procedures.
- Responsible for any limit given to Global Markets either Market Risk Limit or Counterparty Limit.

Consumer Banking Director

- Responsible for providing strategic directions for the growth of Consumer Banking comprising of Business Banking and Personal Financial Services and Digital Bank segment in order to support the Bank's business.
- Responsible for developing competitive and innovative products and services of consumer banking and digital bank which are in line with the customer needs, market development and technology demands in order to achieve the market and business target.
- Responsible for supporting businesses and branches in the implementation of prudential principles by conducting due diligence in onboarding customers, monitoring business and operational activities, monitoring the adherence with internal policies and external regulations as well as implementing middle office activities, especially in Business Banking.
- Responsible for establishing the decision management capabilities which is focusing on providing supports and insights to grow healthy retail business through developing, maintaining and enhancing retail risk scorecards, marketing, predictive and IFRS9 modelling. Developing portfolio segmentation/profiling and also supports in the development, maintenance and enhancement of the infrastructure performance to support effective portfolio management.

Nomination and Criteria for Candidate of the Board of Directors

The Bank has Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers and Committees Reporting to the Board of Commissioner of PT Bank UOB Indonesia as stated in Board of Directors' Decree No. 20/SKDIR/0079, stipulating the nomination process and criteria of member of the Board of Directors, as follows:

1. Members of the Board of Directors, the Board of Commissioners and/or Majority Shareholders of the Bank may propose nominations for candidate members of the Board of Directors, if necessary.
2. Nomination of candidate members of the Board of Directors shall be submitted to the Bank's Remuneration and Nomination Committee.



Board of Directors

3. The candidate members of the Board of Commissioners nominated must at least meet the following criteria:
 - a. Indonesian citizens and/or Foreign citizens meeting the requirements of the prevailing laws and regulations.
 - b. Majority of members of the Board of Directors must have a minimum of 5 (five) years experience as an Executive Officer.
 - c. Have integrity, competence and good financial reputation as required in the applicable laws and regulations.
4. Any nomination for the appointment of any Member of the Board of Directors to the General Meeting of Shareholders must consider the recommendation of the Remuneration and Nomination Committee. In the event that any member of the Remuneration and Nomination Committee has any conflict of interest with any nomination recommended, such conflict of interest must be declared in the nomination.
5. Recommendation of the Remuneration and Nomination Committee shall be provided at least based on the criteria requirements to be a member of the Board of Director.

Composition, Criteria and Independence of the Board of Directors

Members of the Board of Directors of the Bank as of 31 December 2021 were:

Name	Position	Basis of Appointment		Re-Appointment	Term of Office
		Regulator Approval	GMS		
Hendra Gunawan	President Director	17 September 2020	21 October 2020		
Teh Han Yi	Finance & Corporate Services Director	22 August 2019	21 June 2019		
Paul Rafuly	Technology & Operations Director	27 August 2018	11 October 2018		
Harapman Kasan	Wholesale Banking Director	22 August 2019	21 June 2019	28 April 2021	2021 - 2025
Sonny Samuel	Global Markets Director	14 May 2020	30 April 2020		
Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	14 May 2020	30 May 2020		
Choi Yau Chi	Consumer Banking Director	10 March 2021	28 April 2021		

In accordance with Articles of Association, the term of office of members of Directors are 4 (four) years. The term of office of above mentioned is until to the closing of the AGM of the Bank to be held in 2025.

Independence of the Board of Directors

In carrying out their duties and responsibilities, the Board of Directors of the Bank upholds the principle of independence as stipulated in the Decree of the Board of Directors No. 20/SKDIR/0098 concerning Work Guidelines and Regulations of the Board of Directors, as follows:

- a. None of the members of the Board of Directors of the Bank have mutual financial and up to second-degree family relationships with fellow members of the Board of Directors and/or members of the Board of Commissioners and majority shareholder.
- b. None of the members of the Board of Directors, either individually or collectively, own shares amounting to more than 25% of the issued share capital at the Bank or any other company.
- c. None of the members of the Board of Directors hold a concurrent position as a Commissioner, Director or an Executive Officer at any other bank, company and/or institution.
- d. The President Director of the Bank is a party independent of the majority shareholder of the Bank and does not have any financial, management, shareholding and/or family relationship with the majority shareholder of the Bank.

Fit and Proper Test

The appointment of members of the Board of Directors by the GMS as outlined in the table above followed criteria that was approved by the Board of Commissioners i.e. integrity, competence, professionalism and financial reputation, in accordance with the requirements of the "fit and proper" test prescribed by the Regulator.

Board of Directors Meetings

Board of Directors Meeting Policy

The Board of Directors meeting policies are regulated in the Articles of Association and the Work Guidelines of the Board of Directors, the Board of Directors meeting rules and regulations include:

- a. Meetings are to be held at least once a month, and when deemed necessary by one of the members of the Board of Directors, or upon the written request from one or more members of the Board of Commissioners, or upon the written request from 1 (one) or more of the shareholders representing 1/10 (one tenth) of the total shares allocated by the Company with valid voting rights.

- b. The Board of Directors holds a joint meeting with the Board of Commissioners on a periodic basis at least once in 4 (four) months.
- c. The Board of Directors schedules the meeting of the subsequent year prior to the conclusion of a financial year.
- d. The Board of Directors' meeting is valid and decisions held at such meetings are binding, provided more than ½ (half) of the total number of members of the Board of Directors are present at the meeting.
- e. The decisions at the Board of Directors' meetings shall be based on deliberation to reach consensus. If a decision could not be reached through deliberation, the decision will be made through voting based on supporting votes of more than ½ (half) of the total valid votes of members of the Board of Directors present at the meeting.
- f. In the event of an equality of votes, the chairman of the Board of Directors meeting has the deciding vote.
- g. The results of the Board of Directors meeting are recorded in minutes of meeting and properly maintained.

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

The following were the meetings and attendance of the Board of Directors in Board of Directors Meeting and Joint Meeting of Board of Directors and Board of Commissioners in 2021:

Name	Board of Directors' Meetings			Joint Meetings of Board of Directors and Board of Commissioners		
	Number of Meetings	Frequency of Attendance	Percentage	Number of Meetings	Frequency of Attendance	Percentage
Hendra Gunawan	12	12	100%	4	4	100%
Teh Han Yi	12	12	100%	4	4	100%
Paul Rafiuly	12	12	100%	4	4	100%
Harapman Kasan	12	12	100%	4	4	100%
Sonny Samuel	12	12	100%	4	4	100%
Ardhi Wibowo	12	12	100%	4	4	100%
Choi Yau Chi*	5	5	100%	1	1	100%

* Mr Choi Yau Chi effectively served as Director of the Company as per 9 August 2021.

Performance Appraisal for the Directors

The Bank has a policy regarding Guidelines on Commissioners' Evaluation and Directors' performance appraisals which provides guidance to the members of Board of Directors in conducting the evaluation and a standardised set of performance criteria to be applied. The policy governs the following:

Performance Appraisal

Each member of the Board of Directors will conduct a self-assessment of his performance 1 (one) time a year.

Performance Criteria

Members of the Board of Directors are assessed based on the following:

1. Performance Target and Achievement Process;
2. Competency of Strategic, Engage, Execute and Develop (SEED) indicators; and
3. Exemplification of corporate values namely Honourable, Enterprising, United and Committed.



Board of Directors

Appraisal Result

The result of the self-assessment will be submitted to the supervisor who will report to the Board of Commissioners on the recommendations of the Remuneration and Nomination Committee. Thereafter, the final result of the appraisal will be delivered to each Director.

Orientation Programme for New Director

The newly appointed members of the Board of Directors must join the orientation programme which aims to provide knowledge and information to help them gain an understanding of the Bank, and to perform his/her duties effectively and efficiently. In 2021, there was 1 (one) new member of the Board of Directors and he had attended the orientation programme.

The orientation programme for new Director in the form of documents prepared by the Corporate Secretary Unit, includes:

- Vision and Mission;
- Code of Ethics;
- Organisational Structure;
- Articles of Association;
- Good Corporate Governance Implementation Guidelines;
- Work Guidelines of Board of Commissioners/Board of Directors;
- Relevant Committee's Charter;
- Regulations related to the Banking and Capital Markets;
- Financial Report and Annual Report;
- Business Plan.

Workshop/ Training/ Seminar Attended by the Board of Directors

No	Name	Position	Workshop/ Training/ Dissemination	Venue
1	Hendra Gunawan	President Director	Media Training UOBI Executives	Virtual
			Indonesia's 6-Month Economic and Political Review 2021	Virtual
			Webinar Sinergi Otoritas dan Perbankan Dalam Pengembangan Pasar REPO di Indonesia	Virtual
			Bincang Kondisi Perbankan Terkini Bersama Regulator dan Menteri Keuangan	Virtual
			Momentum Reformasi Sektor Jasa Keuangan Pasca Covid-19	Virtual
2	Teh Han Yi	Finance & Corporate Services Director	UOB Virtual Leadership MasterClass: "Sustainability as a Business"	Virtual
			Sosialisasi Simpanan Berbasis Nasabah Bank Umum	Virtual
			Is Now the Right Time to Invest in Indonesian Tourism?	Virtual
			Navigating a Post-Pandemic World	Virtual
			Celebrating Women Empowerment	Virtual
3	Harapman Kasan	Wholesale Banking Director	Media Training UOBI Executives	Virtual
			Fitch on Indonesia 2021: Navigating a Post-Pandemic World	Virtual
4	Paul Rafuly	Technology & Operations Director	UOB Group Leadership Academy Level 3 (Emeritus – MIT)	Virtual
			Fitch on Indonesia 2021: Navigating a Post-Pandemic World	Virtual
			Media Training UOBI Executives	Virtual
5	Sonny Samuel	Global Markets Director	Self-Motivation/Changes Management: Engaging Uncertain Times	Virtual
			Volcker Rule Essentials (US) 2021	Virtual
			Media Training UOBI Executives	Virtual
			Self Healing is knowing your own self	Bogor
			Refreshment <i>Sertifikasi</i> Treasury Dealer - Advance	Virtual

No	Name	Position	Workshop/ Training/ Dissemination	Venue
6	Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	<i>Efektivitas Pengawasan Dewan Komisaris dalam Menjaga Kepatuhan Bank dalam Menuju Era Pengaturan Principle Based</i>	Virtual
			<i>Festival Ekonomi Keuangan Digital Indonesia (FEKDI) tema "Bersinergi dalam Akselerasi Digitalisasi Ekonomi dan Keuangan Indonesia"</i>	Virtual
			Leaders as a Career & Development Coach Batch 4	Virtual
			<i>Pengendalian Gratifikasi dan Anti Suap Perbankan</i>	Virtual
			Scale Up Anti-Financial Crime Innovation with Transparent Legal Entity Data	Virtual
			Achieving Successful Law Enforcement Outcomes In The Fight Against Corruption	Virtual
			Government Focus: Fostering Public/Private Partnerships While Upholding Data Privacy Laws	Virtual
			Building Impactful AFC Education That Both Ticks The Ox And Thinks Outside It	Virtual
			Webinar ESG Capital Market Summit 2021	Virtual
			Webinar FKDKP "Digital Banking Transformation by Utilizing Open Application Programming Interface (OPEN API)"	Virtual
			Workshop FKDKP "Uji Sertifikasi Kepatuhan & AML Level Eksekutif Tahun 2021"	Virtual
			Webinar "Indonesia: Utilizing Financial Intelligence to Fight Money Laundering and Terrorism Financing"	Virtual
			Webinar Leadership Under Uncertainties	Virtual

Assessments of the Committee of the Board of Commissioners

The Board of Commissioners conducts an assessment of its committees. Areas include the structure and composition of the committee, the effectiveness of the implementation of the duties and responsibilities by the committees, as well as the effectiveness of the implementation of committee meetings.

During 2021, the committees under the Board of Commissioners have conducted self-assessment to evaluate their performance. All committees have performed their duties and responsibilities and provided recommendations that support the effectiveness of implementation of the duties and responsibilities of the Board of Commissioners.



Completeness and Implementation of Committees' Duties

Committees Reporting to the Board of Commissioners

Audit Committee

Based on Board of Directors' Decree No. 21/SKDIR/0032 dated 28 April 2021 on the Appointment of Members of the Audit Committee, the Audit Committee consists of 3 (three) members, namely:

Audit Committee Members as of 31 December 2021

Name	Composition
Aswin Wirjadi	Chairman (Independent Commissioner)
Burlita*	Member (Independent Party)
Humbul Kristiawan*	Member (Independent Party)

*Burlita and Humbul Kristiawan effectively served as member of the Audit Committee since 28 April 2021 as replacement of Setiawan Kriswanto and Nina Diyanti Anwar whose term of office had ended on 28 April 2021.

Term of Office

The term of office of the Audit Committee members must not exceed the term of office of the Board of Commissioners as regulated in the Articles of Association of the Bank and such members may be reappointed only for one other subsequent period.

Independent Commissioners serving as Audit Committee members may only be reappointed into the Audit Committee for 1 (one) other term of office of the Audit Committee. The term of office of the current Audit Committee will expire on 2023.

Independence of Audit Committee Members

All committee members have met the prevailing regulations on the independence requirements of integrity, morals, and ethics of each member of the Audit Committee.

To maintain its independence and objectivity, the Audit Committee consists of Independent Commissioners and Independent Parties. Board of Directors members may not sit on the Audit Committee.

All members of the Audit Committee have high integrity and good moral character, in keeping with the requirements of Audit Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees Reporting to the Board of Commissioners, and also have met the criteria set by the Regulator.

His profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 44.



Aswin Wirjadi
(Independent Commissioner)
Chairman of the Audit Committee



Burlita
Member (Independent Party)

Age : 58 years old
Nationality : Indonesian

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

- Bachelor Degree of Architecture from University of Indonesia
- Pre-Master Degree from Wijawiyata Manajemen IPPM

Working experience

- PT Bank Niaga with the last position as Head of Employee Education Division in the Compliance Management Group 1991-2008)
- PT Bank BRI Syariah with the last position as Financing Support Group Head (2008-2012)
- Head of the Compliance Management Division at PT Bank Sahabat Sampoerna(2012-2021)

Training

- Certification in Audit Committee Practices
- UOB Indonesia Economic Outlook 2022 - Empowering the Indonesian Economy for Stronger Recovery

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

- Bachelor of Accounting from University of Padjadjaran
- Master of Business Administration from the School of Business and Management-Bandung Institute of Technology
- Doctoral Program in Strategic Management at University of Padjadjaran

Working experience

- Lecturer Assistant at Universitas Padjadjaran, Bandung since 1995
- Consultant at Ernst & Young (2000-2005)
- Risk Management Manager at Citibank NA (2005-2006)
- Deloitte South East Asia with the last position as Partner (2006-2016)
- Partner and Government Sector Leader at RSM AAJ (2017-2018)
- Currently, as the Founder and Executive Director at the Innovative Government Institute and member of the Risk Monitoring Committee at PT Pegadaian

Training

UOB Indonesia Economic Outlook 2022 – Empowering the Indonesian Economy for Stronger Recovery.



Humbul Kristiawan
Member (Independent Party)

Age : 47 years old
Nationality : Indonesian



Completeness and Implementation of Committees' Duties

Duties and Responsibilities

The Audit Committee performs the duties, responsibilities and authorities based on the Audit Committee Charter, which include:

- a. Reviewing the financial information to be issued by the Bank to the public and/or other authorities, financial statements, projections and other reports pertaining to the Bank's financial information.
- b. Analysing the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.
- c. Providing an independent opinion in the event of disagreement between the management and the Public Accountant for services rendered.
- d. Performing evaluation on the last year audit services provided by the prior Public Accountant ("AP") and/or Public Accounting Firm ("KAP"), by assessing:
 - i. Conformity of the audit services conducted by AP and KAP with the prevailing regulations;
 - ii. Adequacy of fieldwork time;
 - iii. Assessment on the adequacy of audit scope and the adequacy of the sampling testing; and
 - iv. Recommendation for improvement by the AP and/or KAP.
- e. Providing recommendations to the Board of Commissioners on the appointment of the AP and KAP taking into consideration the following:
 - i. Independence of KAP, AP and persons in KAP;
 - ii. Audit scope;
 - iii. Audit fee;
 - iv. The expertise and experience of AP KAP and audit team;
 - v. Audit methodologies, techniques, and facilities used by KAP;
 - vi. The benefits of fresh eye perspective that will be obtained through the change of AP, KAP and audit team from KAP;
 - vii. The potential risk of using audit services by the same KAP in succession for a fairly long period of time; and/or
 - viii. The results of evaluation on the audit services provided by the prior AP and KAP in the previous year, if any.
- f. Monitoring, analysing and evaluating audit planning and implementation as well as monitoring follow-up actions on the internal audit results in order to assess the adequacy of internal control, including the adequacy of financial reporting process, and ensuring that Board of Directors takes corrective action which is needed quickly to overcome the control weaknesses, fraud, compliance issues toward policies, laws and regulations or other problems identified and reported by the Internal Audit.
- g. The Committee shall at least monitor and evaluate:
 - i. The implementation of tasks of the Internal Audit;
 - ii. Consistency between audit implementation by the KAP and the prevailing auditing standards;
 - iii. Consistency between the financial reports and the prevailing accounting standards; and
 - iv. Implementation of follow-up actions by the Board of Directors on findings made by the Internal Audit Unit, AP, and the results of supervision by Bank Indonesia and/or the Financial Services Authority, and provision of recommendations to the Board of Commissioners.
- h. Recommending the appointment, resignation or dismissal of the Internal Audit Head and providing inputs on the annual assessment of his/her performance and remuneration.
- i. Preparing the Annual Work Programme and reviewing the Committee's Scope of Functions and its own effectiveness as well as recommending any necessary change to the Board of Commissioners.
- j. Analysing complaints received by the Audit Committee on the Bank's accounting and financial reporting processes, as well as ensuring the follow-up to such complaints.
- k. Analysing and providing recommendations to the Board of Commissioners concerning the existence of potential conflicts of interest of the Bank.
- l. Maintaining strict confidentiality of documents, data and information of the Bank.
- m. Evaluating and providing recommendations to the Board of Commissioners on:
 - i. Establishment (Revision) of Internal Audit Charter;
 - ii. Annual Audit Plan, scope of work and budget allocation of Internal Audit;
 - iii. Appointment of external Independent Quality Control reviewer to review the performance of Internal Audit (every 3 years);
 - iv. Internal Audit's total annual Remuneration and performance reward; and
 - v. Effectiveness and efficiency of internal control system implementation.
- n. Ensuring Internal Audit communicates with Board of Directors, Board of Commissioners, external auditor and the Financial Services Authority.

Attendance of Audit Committee Meetings

The meetings of the Audit Committee were convened based on the needs of the Bank. In 2021, the Audit Committee held 27 (twenty-seven) meetings, all of which were attended by all members of the Audit Committee.

Attendance of Audit Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Aswin Wirjadi	27	27	100%
Nina Diyanti Anwar*	10	10	100%
Setiawan Kriswanto*	10	10	100%
Burlita**	17	17	100%
Humbul Kristiawan**	17	17	100%

* Term of office ended on 28 April 2021

** Effectively served since 28 April 2021

Meeting decisions are taken based on deliberation for consensus or based on a majority vote if there are differences of opinion. All the results of the meeting decisions are stated in the minutes of the meeting which are signed by all members of the Committee present and well documented, including differences of opinion that occurred in the Committee meetings.

The results of Audit Committee meetings are in the form of recommendations which can be used optimally by the Board of Commissioners.

The Audit Committee's work programme and realisations in financial year 2021 included but were not limited to:

No.	Work Programme	Realisation
1.	Monitoring and evaluation on planning and implementation of audits as well as monitoring on the follow-ups to audit findings in order to assess the adequacy of internal control.	In 2021, Audit Committee convened 5 (five) meetings with Internal Audit Division as invitee, to monitor and evaluate the planning and implementation of audits as well as monitoring of the follow-ups to audit findings in order to assess the adequacy of internal control.
2.	Evaluation on the implementation of the duties of Internal Audit.	A meeting was held and attended by Internal Audit Division as invitee, to discuss on implementation of duties of Internal Audit throughout 2021, i.e., 2021 audit realisation and significant audit issues.
3.	Evaluation on appropriateness of financial report compared to prevailing accounting standards.	<ul style="list-style-type: none"> A meeting was held, with the Finance Division and External Auditor of the Bank as invitees to review the draft audit report. The meeting was held with Finance Division to discuss the monthly and quarterly publications of financial report and to evaluate their appropriateness to the prevailing accounting standards.
4.	Perform evaluation on the audit services provided by the prior AP and/or KAP in the previous year.	A meeting was held, with the Finance and Internal Audit Division as invitees, to provide inputs on the evaluation of the audit of the financial statements for the year ended 31 December 2020, conducted by KAP Purwantono, Sungkoro & Surja (EY Indonesia) and Muhammad Kurniawan as Public Accountant. The meeting convened on 21 April 2021.
5.	Monitoring on the implementation of audit plan by external auditor.	A meeting was held, with the Finance Division and External Auditor of the Bank as invitees, to discuss audit progress.
6.	Evaluation on follow-up by the Board of Directors to findings of Internal Audit, external auditor and supervision result of Financial Services Authority (OJK).	A meeting was held, with Internal Audit and Compliance Division as invitees, to ensure the Board of Directors had followed up on audit findings and recommendations from the Internal Audit including improvements to findings from the external auditors and OJK.
7.	Analysis of the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.	A meeting was held, with Compliance Division as invitee, to analyse the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.
8.	Recommendation on the appointment of Public Accountant and Public Accounting Firm pursuant to prevailing provisions.	A meeting was held with Finance Division, Internal Audit Division and KAP Purwantono, Sungkoro & Surja (PSS – Ernst & Young Indonesia) to discuss the proposal from PSS related to the audit services for period 2021. The Audit Committee provides recommendation to the Board of Commissioners on the reappointment of Public Accounting Firm PSS (member of Ernst & Young Global) and Yovita, as Public Accountant of for the financial year of 2021, based on considerations in accordance with OJK Regulation and the evaluation result of audit services for previous year.
9.	Evaluation on audit implementation conducted by Public Accounting Firm in accordance with prevailing audit standards.	<p>A meeting was held with Finance Division, Internal Auditor and External Auditor to discuss:</p> <ul style="list-style-type: none"> The final audit result of the financial year ended 2020 and its Management Letter; Audit programme and methodologies and the audit progress with of the financial year ended 2021.
10.	Preparing the Annual Work Programme and reviewing the Committee's scope of functions and its own effectiveness as well as recommending any necessary change to the Board of Commissioners.	Audit Committee has prepared the Annual Work Programme and conducted annual review of the Committee's scope of functions and its own effectiveness as well as providing recommendation on any necessary changes to the Board of Commissioners.
11.	Discussion with Compliance Division on the Compliance Function Implementation Report.	A meeting was held with Compliance Division to discuss the Compliance Function Implementation Report 2 nd Half of 2020 and 1 st Half of 2021, which includes compliance risk management, monitoring the Bank's Prudential Principles, fulfillment of commitments to regulators, implementation of compliance culture, and implementation of other compliance tasks.



Completeness and Implementation of Committees' Duties

Remuneration and Nomination Committee

Pursuant to the Board of Directors' Decree PT Bank UOB Indonesia No. 21/SKDIR/0035 dated 28 April 2021 on the Appointment of Members of the Remuneration and Nomination Committee, the composition of the Remuneration and Nomination Committee is 3 (three) members.

Remuneration and Nomination Committee Members as of 31 December 2021

Name	Composition
VJH Boentaran Lesmana	Chairman (Independent Commissioner)
Chin Voon Fat	Member (Commissioner)
Irene Wiryawan	Member (Executive Officer responsible for Human Resource)

Term of Office

The term of office of the Remuneration and Nomination Committee members is for 2 (two) years and will expire in 2023. Remuneration and Nomination Committee members whose term of office has expired may be re-appointed.

Independence of Remuneration and Nomination Committee Members

All members of the Remuneration and Nomination Committee have high integrity and good moral character, in keeping with the requirements of Remuneration and Nomination Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees Reporting to the Board of Commissioners, and have also met the criteria set by the Regulator.



VJH Boentaran Lesmana
(Independent Commissioner)
Chairman of the Remuneration and Nomination Committee



Chin Voon Fat
Member (Commissioner)

Profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 42 and 44.



Irene Wiryawan
Strategic HR and Rewards Head

Age : 42 years old
Nationality : Indonesian

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

Bachelor of Accounting from Parahyangan Catholic University, Bandung

Working experience

- HR Manager at The Nielsen Company Indonesia (2007-2010)
- HR Corporate Manager at Eka Hospital (2010-2011)

- Compensation and Benefit Manager at PT Anugerah Pharmindo Lestari (APL) (2011-2013)
- Head of Services and Rewards at PT Bank Rabobank International Indonesia (2013-2017)
- Currently, held position as Strategic HR and Rewards Head UOB Indonesia

Training

Mandatory Human Resource Certification, Level Manager

Duties and Responsibilities

The Remuneration and Nomination Committee performs its duties, responsibilities and authorities based on the Work Guidelines and Regulations of the Remuneration and Nomination Committee including:

a. On Remuneration Policy:

- Perform evaluation of remuneration policy by taking into consideration performance, risk, peer group, targets, and Bank's long-term strategy, fulfillment of general reserve obligations as stipulated in the regulations and the Bank's potential income in the future; and
- Provide evaluation and recommendations to the Board of Commissioners in relation to the:
 - i. Remuneration policy for the Board of Commissioners and Directors to be submitted to the General Meeting of Shareholders;
 - ii. Remuneration policy for Senior Executive Officers, Executive Officers and employees as a whole to be submitted to the Board of Directors;
 - iii. Remuneration structure for members of the Board of Commissioners, the Board of Directors and Senior Executive Officer;
 - iv. Amount of remuneration for members of the Board of Commissioners and the Board of Directors; and
 - v. Assistance to the Board of Commissioners in conducting performance appraisal in accordance with remuneration received by each member of the Board of Directors and the Board of Commissioners.

- Provide evaluation and recommendation to Board of Directors concerning the amount of remuneration for Senior Executive Officers.
- Ensuring that remuneration policy is in accordance with prevailing regulations.

b. On Nomination Policy

- Formulate and provide recommendations on the system and procedure for selection and/or replacement of:
 - i. Board of Commissioners and Directors to the Board of Commissioners for submission to the GMS; and
 - ii. Senior Executive Officer to be submitted to Board of Commissioners.
- Analyse and provide recommendations to the Board of Commissioners on the candidate of the Board of Commissioners and/or the Board of Directors to be submitted to the AGM.
- Committee member who has a conflict of interests with the recommendation shall disclose the condition in the recommended proposal.
- Provide recommendations regarding candidates for Senior Executive Officers including extension of service period for Senior Executive Officers who have passed the retirement age to be submitted to the Board of Commissioners.
- Make recommendations to the Board of Commissioner on the appointment of independent parties to be members to the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee.



Completeness and Implementation of Committees' Duties

- Provide recommendations to the Board of Commissioners on:
 - i. Composition of positions of members of the Board of Directors and/or the Board of Commissioners;
 - ii. Policies and criteria required in the nomination of members of the Board of Directors, the Board of Commissioners and Senior Executive Officers; and
 - iii. Performance policy and evaluation for members of the Board of Directors, members of the Board of Commissioners and/or Senior Executive Officers.
- Assist the Board of Commissioners in appraising the performance of members of the Board of Directors, members of the Board of Commissioners based on the evaluation benchmarks determined.
- Provide recommendations to the Board of Commissioners on personal development programmes for members of the Board of Directors and/or members of the Board of Commissioners.

Attendance of Remuneration and Nomination Committee Meetings

Remuneration and Nomination Committee meetings are held regularly, at least 1 (one) time in 4 (four) months.

In 2021, the Remuneration and Nomination Committee held 5 (five) meetings, including via teleconference, which were attended by more than 51% of the members including 1 (one) Independent Commissioner and executive officer overseeing Human Resources.

Attendance of Remuneration and Nomination Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
VJH Boentaran Lesmana	5	5	100%
Chin Voon Fat	5	5	100%
Irene Wiryawan	5	5	100%

The decisions at the meetings were made through deliberations to reach consensus or by simple majority of votes in case of dissenting opinions. All decisions were recorded in the form of minutes of meeting signed by all members of the Committee present and were properly maintained.

The results of the Remuneration and Nomination Committee meetings are in the form of recommendations which can be used optimally by the Board of Commissioners.

The Work Programme of the Remuneration and Nomination Committee and its realisation in 2021 included but was not limited to:

No.	Work Programme	Realisation
1.	On Remuneration	<ol style="list-style-type: none"> a. Review and sign the performance evaluation form for the Board of Commissioners and the Board of Directors to be submitted to the Board of Commissioners. b. Provide remuneration recommendations for the members of the Board of Directors to be approved by the Board of Commissioners and for the members of the Board of Commissioners to be approved by the ultimate shareholder, namely UOB International Investment Private Limited. c. Provide salary off cycle increase recommendations.
2.	On Nomination	<ol style="list-style-type: none"> a. Provide recommendations for the reappointment of Members of the Board of Commissioners and Board of Directors. b. Provide recommendations for nomination of members of the Board of Directors. c. Provide recommendations for the appointment and extension of the term of office of Senior Executive Officer. d. Provide recommendations for the appointment of Committee Members under the Board of Commissioners.
3.	Others	<ol style="list-style-type: none"> a. Prepare and discuss the realisation of the Remuneration and Nomination Committee Work Plan. b. Discuss and provide input on reports to be conveyed to Human Resources Function.

Risk Monitoring Committee

Based on Board of Directors' Decree No. 21/SKDIR/0033 dated 28 April 2021 on the Appointment of members of the Risk Monitoring Committee, the Risk Monitoring Committee consists of 3 (three) members, namely:

Risk Monitoring Committee Members as of 31 December 2021

Name	Composition
Wayan Alit Antara	Chairman (Independent Commissioner)
Hendry Patria Rosa	Member (Independent Party)
Nina Diyanti Anwar*	Member (Independent Party)

* Nina Diyanti Anwar effectively served as member of the Risk Monitoring Committee since 28 April 2021 as replacement of Thomas Abdon whose term of office had ended on 28 April 2021.

Term of Office

The term of office of Risk Monitoring Committee members is 2 (two) years and will expire in 2023. Member of the Risk Monitoring Committee whose term of office has expired may be reappointed.

All members of the Risk Monitoring Committee have high integrity and good moral character, in keeping with the requirements of Risk Monitoring Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees Reporting to the Board of Commissioners, and also have met the criteria set by the Regulator.



Wayan Alit Antara
Independent Commissioner
Chairman of the Risk Monitoring Committee

His profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 43.



Completeness and Implementation of Committees' Duties



Hendry Patria Rosa
Member (Independent Party)

Age : 55 years old
Nationality : Indonesian

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

Bachelor of Geodetic Engineering from Gajah Mada University, Yogyakarta

Working experience

- Credit Auditor at PT Bank Bintang Manunggal (1993-1994)
- PT Bank Niaga with the last position as Head of Employee Education Division in the Compliance Management Group (1991-2008)

- PT Artha Graha with last position as Branch Manager at PT Bank Artha Graha Internasional (1994-2007)
- Currently as Banking Risk Management trainer and Integrated Management Committee at PT Bank UOB Indonesia from 2015

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

Bachelor of Economics in Accounting, University of Indonesia

Working experience

- Auditor at PricewaterhouseCoopers (1985-1988)
- Financial analyst at USAID, Jakarta (1988-1989)
- Account Manager at Bank Indovest (1989-1994)
- Senior Credit Analyst (1994-1995) and Account Manager/Assistant Vice President (AVP) (1995-1999) at Rabobank

- Account Officer/AVP at ABN Amro Bank (1999-2000)
- Group Head/Vice President Investor Relations Division/Treasury Group/Assets Management Division in the Indonesian Bank Restructuring Agency (IBRA) (2000-2004)
- Member of Audit Committee at PT Semen Gresik Tbk (2004-2011)
- Member of Audit Committee at PT GMF Aersia from (2006-2015)
- Member of Audit Committee at PT Maybank Indonesia Tbk (2012-2018)
- Member of Audit Committee at UOB Indonesia (2018 - 28 April 2021)



Nina Diyanti Anwar
Member (Independent Party)

Age : 61 years old
Nationality : Indonesian
Domicile : Jakarta

Duties and Responsibilities

The Risk Monitoring Committee performs its duties, responsibilities and authorities based on the Work Guideline and Regulations of the Risk Monitoring Committee, which cover:

- Evaluation on the compatibility between risk management policy and the implementation of risk management policies;
- Monitoring and evaluation on the implementation of duties of the Risk Management Committee; and
- Monitoring and evaluation on the implementation of duties of the Risk Management Function Unit.

Attendance of Risk Monitoring Committee Meetings

The meetings of the Risk Monitoring Committee were convened based on the needs of the Bank and were attended by members of the Committee and Risk Management Unit as invitees (if necessary). In 2021, the Risk Monitoring Committee held 20 (twenty) meetings, which were attended by more than 51% of members of the Risk Monitoring Committee.

Attendance of Risk Monitoring Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Wayan Alit Antara	20	20	100%
Hendry Patria Rosa	20	20	100%
Thomas Abdon*	6	6	100%
Nina Diyanti Anwar**	14	14	100%

*) Term of office ended on 28 April 2021

**) Effectively served since 28 April 2021

The decisions of the meetings were made through deliberations to reach consensus. All decisions of the meetings, including any dissenting opinions, were recorded in the minutes of meeting and properly documented.

The Work Programme of the Risk Monitoring Committee and its realisation in 2021 included but was not limited to:

No.	Work Programme	Realisation
1.	Performing evaluation on the compatibility between risk management policy and the implementation of risk management policies.	Meetings were held periodically to evaluate on the compatibility between risk management policy and strategy as developed by management with the implementation of risk management policies as well as to discuss the Bank's risk profile on quarterly basis. Risk Monitoring Committee also performed periodic review on soundness rating based on the Risk Based Bank Rating (RBRR), reviewed adherence to the set out Risk Appetite Statements (RAS) parameters, and conducted monthly review on risk profile specifically on credit risk, operational risk, market risk and liquidity risk.
2.	Monitoring and evaluating the implementation of duties and responsibilities of the Risk Management Committee and Risk Management Unit.	Meetings were held periodically to discuss the implementation of duties of the Risk Management Committee and Risk Management Unit. In addition, the Risk Monitoring Committee has attended Risk Management Committee's meeting to provide input regarding the implementation of risk management in the Bank. Furthermore, the Risk Monitoring Committee monitored the implementation of duties of the Risk Management Committee and the Risk Management Unit through evaluation and review the Risk Management Framework. In addition, the Risk Monitoring Committee monitored through meetings with the Risk Management Unit to discuss the risks related to capital, risk indicators to ensure compliance with the Bank's risk appetite.
3.	Providing governance oversight on fraud risk for the Bank.	Meetings were held periodically to discuss the implementation of Integrated Fraud Management (IFM), performed evaluation on the Fraud Risk Management Framework, monitored the effectiveness implementation of anti-fraud strategies and monitored fraud incidents that occurred in Banks and the follow-up actions.



Completeness and Implementation of Committees' Duties

Committees Reporting to the Board of Directors

Executive Committee (EXCO)

EXCO Duties and Responsibilities Guideline

The guidelines supporting the implementation of EXCO's duties and responsibilities, are listed in the Board of Directors' Decree No. 20/SKDIR/0100 dated 16 December 2020 regarding Executive Committee (EXCO). The composition as well as the duties and responsibilities of the EXCO are as follows:

- a. Strategic Policies
 - i. Submitting proposals and recommendations to the Board of Commissioners regarding medium- and long-term objectives, strategic directions, goals and priorities of the Bank.
 - ii. Formulating and reviewing policy matters, with a view towards the overall planning and development of strategies to achieve medium- and long-term objectives of the Bank.
- b. Expense for Properties Purchase/Other Capital Expense
Analysing and deciding or approving proposals or requests concerning:
 - i. Purchase or sale of the Bank's Fixed Assets.
 - ii. Purchase or sale of the Bank's inventory, including computer hardware and software.
 - iii. Procurement of other goods and services conforming to prevailing regulations.

EXCO approval is provided according to the prevailing authority limits.
- c. Treasury & Investment Activities
Determining relevant policies and guidelines for all dealers, officers and relevant committees involved in the Treasury and Investment activities of the Bank.
- d. Credit Decision
To make decisions on credit matters in accordance with its discretionary limit that includes on all types of exposures, direct and/or contingent, such as exposures to counterparties and customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, End Financing (EF) mortgages limit and other product programmes.
- e. Others
 - i. Deciding on urgent and important business of a confidential nature or requiring immediate and/or prudent decision, but this delegation to the EXCO must be endorsed by the Board of Directors.
 - ii. Deciding on business matters which are of unusual or extraordinary nature or which have strategic or significant impact (financial or otherwise) on the Bank.
 - iii. Performing such other functions as may be delegated to it from time to time by the Board of Directors.

The EXCO is required to report to the Board of Directors and Senior Executive Officers on meetings where major decisions were made.

Executive Committee Members as of 31 December 2021

Chairman and acting Permanent Member	President Director
Vice Chairman and acting Permanent Member	Finance and Corporate Services Director*
Permanent Members	Technology and Operations Director* Wholesale Banking or Consumer Banking Director** Head of Related Credit**
Secretary	Corporate Secretary Head* Related Credit Approval Division**

* Non-Credit related

** Credit related

EXCO Meetings

EXCO meetings are held as necessary, depending on the volume and urgency of issues requiring follow up. EXCO meetings may be attended in person by EXCO members or via telephone/video conference. The quorum is at least the majority of EXCO members (>50%), including the EXCO Chairman or EXCO Interim Chairman if the Committee's Chairman is unavailable.

Attendance of Executive Committee Non Credit Related members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	4	4	100%
Teh Han Yi	4	4	100%
Paul Rafiuly	4	4	100%

Decision Making

Decisions made at EXCO meetings shall be made through deliberation to achieve a consensus. In the event that a consensus cannot be reached, the Chairman of the Committee or Interim Chairman has the final casting vote. EXCO decisions may also be made by circulation, provided that EXCO members have been notified in writing of the proposal submitted. Decisions made in such manner shall be as valid as decisions made at any EXCO meeting.

All decisions of meetings are stated in the minutes of meeting signed by attending Committee members and properly maintained, including any dissenting opinions.

The Work Programme of EXCO and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1	Formulating and reviewing any issue on policies by taking into consideration all planning and implementation of strategy to achieve the Bank's medium- and long-term goals.	EXCO members have reviewed issues on policies by taking into consideration all planning and implementation of strategy to achieve the Bank's medium- and long-term goals.
2	Analysing and making decisions for proposals or requests related to property and other capital expense to be in line with the prevailing regulation.	EXCO has conducted meetings to discuss matters such as Network Strategic Plan, Workplace Strategy, non-operation assets divestment, and progress update on ongoing projects.
3	Providing credit decisions in accordance with its discretionary limit that includes on all types of exposures, direct and/or contingent, such as exposures to counterparties and customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, end financing mortgages limit and other product program.	EXCO has provided credit decisions in accordance with its discretionary limit.

Assets and Liabilities Committee (ALCO)

Based on Board of Directors' Decree No. 21/SKDIR/0094 dated 17 November 2021, the composition of Asset & Liability Management Committee is as follows:

The ALCO meeting shall be held based on the requirements of the Bank, or at least once a month.

Attendance of Assets and Liabilities Committee members in the meetings conducted throughout 2021 are as follows:

Assets and Liabilities Committee Members as of 31 December 2021		Name	Number of Meeting	Attendance	Percentage
Chairman	President Director	Hendra Gunawan	14	13	93%
Deputy Chairman	Finance & Corporate Service Director	Teh Han Yi	14	14	100%
Secretary	Senior Balance Sheet Risk Management	Harapman Kasan	14	14	100%
Permanent Members	• Wholesale Banking Director	Sonny Samuel	14	13	93%
	• Consumer Banking Director	Choi Yau Chi	5	4	80%
	• Global Markets Director	Khoo Chock Seang	14	13	93%
	• Head of Personal Financial Services & Digital Bank	Kan Ngee Fei	14	13	93%
	• Head of Business Banking	Fenny N. Wiratama	13	8	62%
	• Head of Commercial Banking	Edwin Kadir	14	14	100%
	• Head of Corporate Banking	W. Kartyono	14	12	86%
	• Head of Transaction Banking	Jenny Lesmana	14	12	86%
	• Head of Financial Institutions	Stanly Gunawan	14	14	100%
	• Central Treasury Unit Head	Vera Margaret	13	13	100%
Permanent Invitee	• Wealth & Retail Liabilities Product Head	Jemy Kristian Soegiarto	3	3	100%
	• Head of Risk Management				
	• Economic Research Head				
	• Portfolio & Liquidity Management Senior Dealer				
	• Internal Audit Head				
	• Balance Sheet Risk and Risk Strategy Head				
	• Deputy Internal Audit Head				



Completeness and Implementation of Committees' Duties

Duties and responsibilities of the ALCO are as follows:

- a. Grant approval for the following:
 - Market Risk Management Policy, Interest Rate Risk Management Policy, Liquidity Risk Management Policy, and Fund Transfer Pricing Policy and related model/methodologies and assumptions used in the asset and liabilities management.
 - Delegation of risk appetite limits, risk control limits and risk limits relating to Market Risk, Banking Book Interest Rate Risk and Liquidity Risk;
 - Ratification of limits excesses by businesses;
 - Granting of temporary limits by businesses;
 - For limits to be reviewed at least once a year
 - Strategic Pricing, Fund Transfer Pricing, and Prime Lending Rate; and
 - Funding strategies (Target Balance Sheet Mix, debt issuance), and market risk valuation reserve.
- b. Provide endorsement for the following:
 - Framework relating to Balance Sheet Risk Management (Interest Rate Risk on Banking Book and Liquidity Risk).
 - Review and recommend Internal Model related initiatives (when ready) used in regulatory reporting.
- c. Monitoring and Reporting:
 - Monitor and highlight limits excesses of risk appetite limits, risk control limits and other risk limits concerning market risk, banking book interest rate risk and liquidity risk; for escalation to ALCO, Risk Management Committee, and Board of Directors.
 - Monitor, assess and review critical market, banking book interest rate and liquidity risk profiles and exposure, vulnerabilities, Profit & Loss, material issues and major transactions.
 - Monitor earnings spread, asset/liability distributions and maturity, liquidity risk, market risk, and capital allocations for market risk.
 - Provide a forum for discussion and decisions related all aspects of market risk, interest rate risk on banking book and liquidity risks.
 - Ensure compliance with regulatory requirements that are relevant to market risk, interest rate risk on banking book and liquidity risk management.
 - Review the current and prospective liquidity positions and monitor alternative funding sources.
 - Monitor and ensure a sufficient liquidity is available for unanticipated contingencies.

The Work Programme of ALCO and its realisation in 2021 includes but not limited to:

No.	Work Programme	Realisation
1	To conduct ALCO meeting at least once a month, or as necessary due to changes in national economic conditions, or the Bank's condition and risk profile, particularly market and liquidity risk.	<p>During 2021, ALCO held 14 (fourteen) meetings. Several proposals approved by ALCO are as follow:</p> <ul style="list-style-type: none"> • Monthly Prime Lending Rate publication; • Early Warning Indicators annual review on ALCO meeting 22 June 2021; • Liquidity Risk Management Policy and Banking Book Interest Rate Risk Management Policy annual review on ALCO meeting 24 August 2021; • Liquidity Premium and Liquidity Charge Calibration on ALCO meeting 26 October 2021; • Market Risk Management Policy on ALCO meeting 23 November 2021; • Market Risk Management Limits and Mandates 2022 on ALCO meeting 23 November 2021; • Fund Transfer Pricing Policy on ALCO meeting 23 November 2021; and • Balance Sheet Risk Management Limits and Mandates 2022 on ALCO meeting 30 November 2021.

Risk Management Committee

Based on Board of Directors' Decree No. 21/SKDIR/0084 dated 1 November 2021, the composition of Risk Management Committee (RMC) is as follows:

Risk Management Committee Members as of 31 December 2021	
Chairman	President Director
Deputy Chairman	Finance & Corporate Service Director
Secretary	Risk Strategy Head
Permanent Members	<ul style="list-style-type: none"> Wholesale Banking Director Technology & Operations Director Compliance, Legal & Corporate Secretary Director Global Markets Director Consumer Banking Director Internal Audit Head Head of Risk Management Head of Human Resources Head of Personal Financial Services and Digital Bank Head of Business Banking Head of Channels and Digitalisation Legal Head CEO Office Head
Permanent Invitees	<ul style="list-style-type: none"> Client Fulfillment & Services Head Deputy IA Head/Wholesale Banking, Global Market and Corporate Function Audit Head
Permanent Invitees for Operational Risk Management (ORM) Session	<ul style="list-style-type: none"> Integrated Fraud Management Head Human Resources Services Head Information Security T&O Assurance Head** Shared Infrastructure Services Head** Head of Wholesale Banking, Markets, and Enterprise Technology and Operations* Retail Operations Head* Business Branch Governance & Middle Office Support Head*

*) Permanent Invitees for ORM Dashboard Agenda

**) Permanent Invitees for TRM & ORM Dashboard Agenda

RMC meetings are held on a regular basis, with a minimum of 10 (ten) meetings per year.

Attendance of Risk Management Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	25	23	92%
Teh Han Yi	25	22	88%
Harapman Kasan	25	25	100%
Khoo Chock Seang	25	24	96%
Paul Rafuly	25	24	96%
Dawny Rachella Tahar	25	21	84%
Ardhi Wibowo	25	22	88%
Kan Ngee Fei	25	24	96%
Ani Pangestu	25	22	88%
Irvan Gunardwi	25	25	100%
Sonny Samuel	25	21	84%
Andreas Eduardo Lazuardi	25	23	92%
Edisono Limin	25	23	92%
Choi Yau Chi	8	7	88%
Jemy Kristian Soegiarto	24	21	88%

The duties, authorities and responsibilities of the RMC are as follows:

- Recommend or approve Bank-wide risk management strategies, model and methodologies, policies, frameworks, and guidelines.
- Endorse or approve the improvement and development plans of risk management of the Bank based on the risk management implementation evaluation result.
- Ensure an effective risk management implementation through proper risk measurement methodologies.
- Recommend and/or approve the Risk Appetite and tolerable risk thresholds or limits, as well as monitor and manage risk portfolio of the Bank to be within the prescribed risk limit.
- Monitor and assess Risk Culture and Conduct Risk, among others through review of Risk Culture Dashboard, which sets out the metrics to track risk culture and conduct risk.
- Evaluate and approve the result of self-assessment on the Bank soundness rating (Risk Based Bank Rating), including the self-assessment on the risk profile rating of the Bank.
- Assess and evaluate the internal capital adequacy of the Bank, to ensure the Bank has an adequate capital based on its risk profile.
- Provide a forum for discussion and decision on issues, matters, and Regulatory changes impacting the risk and capital of the Bank, including approval on exceptional business decisions from established risk management policy and procedures, among other taking position or risk exposure beyond tolerable risk thresholds or limits.



Completeness and Implementation of Committees' Duties

- i. Review and approve Bank-wide stress test scenarios, assumptions, methodology, result, and risk mitigation actions to be taken, as well as contingent plans if needed.
- j. Develop Bank-wide risk awareness culture and foster commitment in managing risk, including enforcement of consequence management through the performance appraisal and sanction, if needed.
- k. Monitor and evaluate fraud investigation reports including follow up actions.
- l. Review and decide resolution for un-resolved issues or matters from new product and activity review process escalated by new product and activity assessment parties through Operational and Enterprise Risk Management Division.
- m. Review and approve new outsourcing activity, proposal of new Bank-wide insurance, and renewal of Bank-wide insurance.

The Work Programme of RMC and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1.	RMC meeting is held in a regular basis, with minimum of 10 (ten) meetings per year.	In 2021, RMC meetings were conducted 25 (twenty five) times, 23 regular meetings and 2 ad-hoc meetings.
2.	<p>The topics discussed in RMC meeting are, but are not limited to:</p> <ol style="list-style-type: none"> a. Risk Profile; b. Bank Soundness Rating; c. Risk Appetite; d. Risk Management policy, guidance and procedure; e. Capital Adequacy assessment; f. Stress Test; g. Key Operational Risk Indicators (KORI) and potential or incident of Operational Risk which are deemed significant to the Bank's risk profile. h. Issues related to Fraud; i. Issues that are significant to the Bank's position; and j. and other matters, including discussion regarding the Bank's main risks that are not covered in other Committees such as Strategic, Compliance, Legal and Reputation Risk. 	<ul style="list-style-type: none"> • The Bank's Risk Profile is discussed every quarter, and Bank Soundness Rating every semester. • In 2021, policies and guidelines recommended and approved through RMC included Risk Appetite Framework, UOBI and Business Unit Risk Appetite Statement, Technology Risk Management Framework and Policy, IT Security Management & Cyber Resiliency Policy, Fraud Risk Management Framework, Anti-Fraud Policy, Reputational Risk Management Policy, Bank-wide Insurance Policy, Business Continuity Management Policy, UOBI Social Media Policy, Outsourcing Policy, Operational Risk Management Framework and Policy, Terms of Reference LRCM (Line Risk Control Manager), PSAK-71 ECL (Expected Credit Loss) Policy, Banking Operations Policy, Fraud Risk Management Framework, Anti-Fraud Policy, Staff Trading in Securities Policy, Third Party Non-Outsourcing Policy, Risk Management Framework, Model Risk Governance Policy, Outsourcing Policy, Recovery Plan Framework, Insurance Management Policy, Product Programme Policy, and Stress Testing Policy. • The RMC discussed other significant issues relating to the Bank's risk exposure.

Credit Policy Committee

Based on Board of Directors' Decree No. 21/SKDIR/0086 dated 3 November 2021 the composition of Credit Policy Committee (CPC) is as follows:

Credit Policy Committee Members as of 31 December 2021	
Chairman	President Director
Deputy Chairman	Compliance, Legal & Corporate Secretary Director
Secretary	Credit Risk Management

Credit Policy Committee Members as of 31 December 2021

Permanent Member	<ul style="list-style-type: none"> • Wholesale Banking Director • Consumer Banking Director • Technology and Operations Director • Internal Audit Head • Head of Retail Credit • Head of Corporate Credit • Head of Commercial Credit 1 • Head of Commercial Credit 2 • Head of Risk Management
------------------	--

CPC meeting shall be held based on the necessity of the Bank.

Attendance of Credit Policy Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	43	37	86%
Ardhi Wibowo	43	33	77%
Harapman Kasan	43	38	88%
Choi Yau Chi	11	9	82%
Paul Rafuly	43	39	91%
Dawny Rachella Tahar	43	34	79%
Ratnasari Kartawiria	43	39	91%
Siswo Soebianto Iksan	43	40	93%
FX Yanto Edy Umar	43	42	98%
Rudy Widjaja	43	42	98%
Jemy Kristian Soegiarto	6	6	100%

Roles and responsibilities of the CPC are:

Roles

- To provide recommendation and initial approval of Credit Policy that will be approved and enforced by the Board of Directors.
- To oversee the proper application and execution of the Bank's Credit Policy.
- To formulate solutions to address issues arising from the implementation of the Bank's Credit Policy.
- To conduct regular review of the Bank's Credit Policy and give suggestions on change or improvements to the Credit Policy, where necessary.
- To monitor and evaluate the development and quality of the credit portfolio as a whole (including rating grade distribution, migration and exposure reports).

- To monitor and evaluate the adherence to the prevailing Credit Policy, laws and other rules in the implementation of fund provision.
- To monitor and evaluate the effectiveness of credit risk management structure.
- To monitor and evaluate if the credit discretionary limit had been implemented correctly.
- To give input to the Board of Directors on the determination of the authority of credit discretionary limit.
- To monitor and evaluate the correctness of fund provision process, development, and quality given to Bank's related parties and certain big debtors.
- To monitor and evaluate the correctness of the implementation of Legal Lending Limit (LLL) regulation.
- To monitor and evaluate the settlement of non-performing loans as set out in the Bank's Credit Policy.
- To monitor and evaluate the Bank's efforts to fulfill the adequacy of General Provision.
- To monitor and evaluate the adequacy of credit infrastructure owned by the Bank.
- To approve, monitor and evaluate the implementation and execution of Internal Rating Based (IRB) Credit Risk parameter, models and scorecard.

Responsibilities

- Submit written report in a regular basis (at least once a year) to the Board of Directors with a copy to Commissioners, concerning:
 - Supervision of Credit Policy implementation and execution; and
 - Monitoring and evaluation of items stated in the Duties of CPC.
- Provide corrective actions input to Board of Directors with a copy to Commissioners related to the responsibilities of CPC on part (a) above.



Completeness and Implementation of Committees' Duties

The Work Programme of CPC and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1.	Monitoring and evaluation on credit portfolio quality, stress-testing and other significant issues related to credit business.	<p>CPC periodically monitors:</p> <ul style="list-style-type: none"> • The Bank's credit portfolio. The Bank's credit growth will be monitored for each business segment i.e, Corporate Banking, Commercial Banking and Financial Institutions, Business Banking, Housing Loan and Secured Lending (HLS) and Unsecured Business. • Concentration limit for both regulation and internal cap such as foreign currency loan concentration, LLL, and provision made by the Bank through Credit Risk Highlight updates. This action has supported CPC in giving the right direction for the Bank's credit portfolio growth. • Large exposure borrower review/monitoring. • The covenant fulfillment of Wholesale Banking i.e breach letters monitoring, TBO update, etc including the related business process improvement. <p>During 2021, CPC has also reviewed and endorsed/approved among others:</p> <ol style="list-style-type: none"> 1. Credit portfolio quality through Restructuring (Covid-19 and Non Covid-19) Stress Testing/ Scenario Analysis, Recovery Rate Study, and specific sector Stress Test. 2. Annual review and update of Models and scorecard such as Avatec and IML rescore, BB CUE and B-Score, SME Model, CC FICO Application Score, PFS CC Application and Behaviour Score, Biz Merchant Judgemental Model, etc. <p>Other issues that also discussed in CPC including evaluate issues related to credit business such as Credit Card Block Review, Technical excess due to system limitation, the guideline in using non-notarised credit agreement.</p>
2.	Review and provide recommendations on the credit policy as well as credit discretionary limit implementation.	<p>During 2021, CPC reviewed, endorsed/approved and provide recommendations on the new and revised credit policies/product programmes, including:</p> <ul style="list-style-type: none"> • The Bank's umbrella credit policy and credit risk management framework as outlined in the Credit Risk Management Policy. • Core Credit Policies that provide the general lending principles, process and minimum control requirement apply to certain business segment such as General Credit Policy for Corporates and Financial Institutions as well as Consumer Credit Policy. • Amendment of Covid-19 Credit Relief Policy and Guideline as directed by the regulation as well as the related SOP for this programme implementation. • Specific credit policies as derived from the core credit policy that provide a more granular guidance to be implemented according to related business segments among others including BB CLP 2021 Policy Changes, Trade Product Generic Policy - Annual Review, Prime Developer Framework, Portfolio Liquidity Management/Market Making Desk Credit Framework, Secured Risk Discipline Framework (RDF), End Financing (EF) Framework, Retail L2 Normalisation Framework, Catchment Area Framework, TMRW Pay PRD, Card PRD Renewal, PRD Housing Loan 2021, PFS and BB Loan Governance. • Business product/programmes such as BB Biz Solution-FSCM Pre-Shipment Financing, Personal Loan (PL) Relaunch, Anti-Attrition (AA) Programme, BizMerchant, and TMRW Pay. • Review and update Credit Discretionary Limit to credit officers. • Review and update Term of Reference related to CPC and CC/EXCO and CMWG.

Human Resources Committee

Based on Board of Directors' Decree No. 21/SKDIR/0072 dated 28 September 2021 concerning Human Resources Committee for Head Office, the composition of Human Resources Committee (HRC) is as follows:

Human Resources Committee Members as of 31 December 2021	
Chairman	President Director
Members	<ul style="list-style-type: none"> Finance & Corporate Services Director Wholesale Banking Director Consumer Banking Director Head of Human Resources
Secretary	HR Business Partner Head (Wholesale, Global Markets & Technology and Operations)
Permanent Invitee	<ul style="list-style-type: none"> Technology and Operations Director Risk Management Director
Invitees	Directors, Function Heads, and/or Other parties which have relevance to the subject of the meeting

HRC meetings are held as and when required, or at least once in every three months.

Attendance of Human Resources Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	12	12	100%
Teh Han Yi	12	12	100%
Harapman Kasan	12	12	100%
Ani Pangestu	12	12	100%
Choi Yau Chi	2	2	100%

The duties and authorities of HRC are:

Duties

- Review and approve HR strategy to support the company's strategy and objectives.
- Review and approve HR policies which cover:
 - Recruitment and assessment
 - Organisation Development
 - Learning and development
 - Talent Management
 - Employee Performance Management
 - Reward and recognition
- To ensure the execution of HR strategy and HR policies.

Authorities

- Review and approve proposed key HR policies and programs presented.
- Review HR strategies including resourcing, remuneration, retention, motivation, employee engagement and development.
- Review and approve HR policies and programs in talent management and succession planning.
- Review and approve identified talents for the Bank and at regional level.
- Review and approve overall employee performance rating, compensation standard and performance bonus distribution.
- Review and approve promotion guidelines and employee promotions.
- Make recommendations to the Remuneration and Nomination Committee the appointment or replacement of Senior Executive Officer based on competencies, capabilities and experiences, HRC can also recommend the remuneration package.



Completeness and Implementation of Committees' Duties

The Work Programme of HRC and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1.	HRC meetings are held as required, or at least once in every three months.	In 2021, the HRC conducted meetings in every quarter, with a total of 12 (twelve) meetings held in the year.
2.	Issues or topics discussed at the HRC meetings include, but are not limited to: a. Recruitment and assesment; b. Organisation Development; c. Learning and development; d. Talent Management; e. Employee Performance Management; and f. Reward and recognition.	a. In 2021, HRC meeting conducted employee performance and promotion calibration. HRC endorsed the guidelines of employee salary increment 2022 and performance bonus distribution for 2021. b. Discussed and decided on the follow-up on cases of violations of code of ethic and corporate values or fraud or employee disciplinary actions, which had been reviewed previously by the ethic panel. c. Endorsed the revision of HRC and ethic panel terms of reference. d. Approved the nomination of new Senior Executive Officers. e. Discussed the succession and talent pool to ensure the availability of successor for critical positions - Function Head, Regional Manager and Division Head. f. Approved the development programmes for certain successors and employees with potentials. g. Approved the strategic framework for talent development, including regional assignment and monitoring of the execution of development plans for key talents in the Bank. h. Approved several benefit guidelines, including those relating to pension benefit management, salary scale, employee leave, material risk takers, relocation allowance, and part time work scheme. i. Approved the awardees of the UOB Honours Recognition Programme for 2021.

Business Continuity Management Committee

Based on Board of Directors' Decree No. 21/SKDIR/0048 dated 12 July 2021 the composition of Business Continuity Management (BCM) Committee is as follows:

Business Continuity Management Committee Members as of 31 December 2021	
Chairman (Recovery Director)	Technology and Operations Director
Deputy Chairman (Alternate Recovery Director)	Finance and Corporate Services Director
Secretary	Business Continuity Management - Information Security, Technology & Operations Assurance

Permanent Members

- Compliance, Legal & Corporate Secretary Director
- Global Markets Director
- Head of Human Resources
- Market, Balance Sheet, and Ops Risk Head
- Strategic Communications and Brand Head
- CEO Office Head
- Wholesale Banking Markets and Enterprise T&O Head
- Head of Channels & Digitalisation
- Customer Advocacy and Service Quality Head
- Corporate Real Estate Services Head
- Retail Operations Head
- Wholesale Operations Head
- Business Branch Governance & Middle Office Support Head
- Credit Administration & Control Head

Permanent Invitee

- Shared Infrastructures Services Head
- Client Fulfillment Services Head
- Branches & Corporate Support Function Audit Head
- Technology Audit and Innovation Head

BCM Committee Meeting is held at least twice a year.

Attendance of Business Continuity Management Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Paul Rafuly	2	2	100%
Teh Han Yi	2	2	100%
Ardhi Wibowo	2	2	100%
Sonny Samuel	2	2	100%
Ani Pangestu	2	2	100%
Setio Darmawan	2	2	100%
Edisono Limin	2	2	100%
Jemy Kristian Soegiarto	2	2	100%
Andreas Eduardo Lazuardi	1	2	50%
Maya Rizano	2	2	100%
Amelia Ragamulu	2	2	100%
Stella Damayanti	2	2	100%
Susan Kwanto	2	2	100%
Elly Sandora	1	2	50%
Bobby Sutono	1	2	50%

The duties and responsibilities of BCM Committee are:

- Drive BCM implementation within the Bank.
- Ensure effectiveness of BCM capability within the Bank.
- Support the policy, guidelines and strategy of BCM.
- Approve list of critical functions.
- Manage BCM particularly as related to risk management matters.
- Review regular reports related to BCM programme status within the Bank.
- Review annual BCM Assessment within the Bank.

The Work Programme of BCM Committee and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1	Conduct BCM Committee meeting twice a year	<ul style="list-style-type: none"> First BCM Committee meeting 2021 conducted on 22 July 2021 and Second BCM Committee meeting 2021 conducted on 3 December 2021.
2	Conduct the following activities in annual basis: <ol style="list-style-type: none"> Business Continuity Plan (BCP) Exercise; IT Disaster Recovery (DR) Exercise Call Tree exercise; ICM (Integrated Crisis Management) table top exercise; BCM annual attestation; Evacuation Drill. 	<p>These activities have been conducted as per follow:</p> <ol style="list-style-type: none"> 2021 BCP Alternate Site Exercise is considered successful/objective completed because during 2021 the BCP alternate site still activated for the split site operations strategy during Covid-19 pandemic; IT Disaster Recovery Exercise has been successfully conducted starting from June till December 2021; Bank-wide Call Tree Exercise was implemented on 11 December 2021 successfully (above 90% of all employees were successfully contacted within 2 hours); Integrated Crisis Management (ICM) table top exercise was considered successful with objectives completed as actual crisis management meetings were conducted weekly in 2021 during the Covid-19 pandemic; The BCM annual attestation was approved on 3 December 2021 at the 2nd meeting of the BCM Committee; and Due to Covid-19, the Evacuation Drill for 2021 was replaced by email socialisation of evacuation procedures to all employees.



Completeness and Implementation of Committees' Duties

Credit Committee

Based on Board of Directors' Decree No. 21/SKDIR/0088 dated 3 November 2021 concerning Executive Committee – Credit (EXCO) and Credit Committee (CC), the composition of the Credit Committee is as follows:

Credit Committee Members as of 31 December 2021

Chairman	President Director
Permanent Member	<ul style="list-style-type: none"> Wholesale Banking Director or Consumer Banking Director Head of Related Credit: <ul style="list-style-type: none"> Head of Corporate Credit Head of Commercial Credit 1^a Head of Commercial Credit 2^a Financial Institution Credit Head Head of Retail Credit ^b
Secretary	Related Credit Division

^a For Commercial Banking credit proposal

^b For Business Banking & PFS credit proposal

CC credit decisions will be obtained via document circulation. In the case President Director is unavailable, President Director will appoint a BOD member to be the chairman during his absent.

Should there be any disagreement between committee members, a meeting shall be held in order to receive unanimous decision based on quorum from the committee.

In the event that a committee meeting is held, the quorum requirement of CC shall be at least attended by Chairman and 50 per cent of authorised permanent member.

The CC is authorised to provide credit decision in accordance with its discretionary limit that includes on all types of exposures, direct and/or contingent, such as exposures to counterparties and customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, End Financing (EF) mortgages limit and other product programme.

In 2021, 476 credit proposals were submitted to the Credit Committee, consisting of 135 proposals from Corporate Banking segment, 263 proposals from the Commercial Banking segment, 45 proposals from Financial Institution segment, 24 proposals from Special Asset Management, 2 proposals from PFS Unsecured Credit segment and 7 proposals from PFS Secured Credit segment.

Information Technology Committee

Based on Board of Directors' Decree No.19/SKDIR/0071 dated 18 July 2019 concerning PT Bank UOB Indonesia Information Technology Committee, the composition of Information Technology Committee (ITC) is as follows:

Information Technology Committee Members as of 31 December 2021

Chairman	President Director
Deputy Chairman	Technology and Operations Director
Member	<ul style="list-style-type: none"> Deputy President Director Finance and Corporate Services Director Risk Management Director Compliance, Legal & Corporate Secretary Director CEO Office Head
Invitee	<ul style="list-style-type: none"> Branch Ops Control & Development Head The ITC may invite other Directors, function heads, and/or other parties that have relevance to the subject of the meeting

ITC meeting shall be held on regular basis, at least 4 (four) times a year.

Attendance of Information Technology Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	14	12	86%
Paul Rafuly	14	14	100%
Teh Han Yi	14	13	93%
Ardhi Wibowo	14	14	100%
Andreas Edo Lazuardi	14	14	100%

Duties, authorities and responsibilities of ITC are as follows:

Duties and Responsibilities

- Assisting the Bank in deciding and supervising the Bank's investments in the field of IT, and being also responsible for developing infrastructure, IT security and strategic plans for information technology, while ensuring that everything is in line with the business strategy of the Bank.
- Discussing specific plans on information technology development, either existing or new.
- Discussing the policies in relation to the utilisation of information technology such as utilisation of software, hardware, and professional service to be engaged.

- Assisting the Bank in directing, overseeing and managing information technology security risk in accordance with technology security policies.
- Reviewing the progress of IT key activities on periodical basis, in order to ensure sufficient Bank resources to support the IT key activities and to resolve issue arising from those IT key activities.
- Assuming responsibility for duties and responsibilities delegated as established in this Decree.

Authorities

- Approve information technology development plans, either existing or new;

Note:

Expenses will remain governed by the SOP for Requisition, Procurement and Payment through Procurement and Expense Management System (PEMS).

- Approve policies in relation to strategy or utilisation of information technology such as utilisation of software, hardware, and professional services to be engaged;
- Set priorities for IT developments which are strategic, compliance, business or customer service in nature; and
- Approve, based on prevailing guidelines of IT security, any risk deviation from standard policy in utilisation of technology as a result of security risk assessment report.

The Work Programme of ITC and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1.	Conducted routine meetings to review and approve IT investment (for purchase of equipment and IT projects implementation), monitoring of IT strategic projects, and approve strategic IT policy.	<p>ITC conducted 14 (fourteen) meetings in 2021 to review and approve IT investments, which cover:</p> <p>a. Ensuring IT infrastructure development is implemented in well-structured strategy</p> <ul style="list-style-type: none"> • ITC consistently checked the proposed initiatives against the IT Strategic Planning, Bank's Business Plan and IT Development Plan, which is important to ensure ITC approved the right portfolio investment based on Bank's strategy. • Providing forum for case discussion and approval of projects pertaining to Bank's investment in IT field (hardware, software, professional services engagement), directed to support Bank's business, regulatory and compliance requirement. <p>b. Ensuring IT Security Risk Management</p> <ul style="list-style-type: none"> • ITC accommodates the IT Security Risk investment (but not limited to): <ul style="list-style-type: none"> - Enhancement of Privilege Identity Management Control for better automation resiliency and coverage. - Advance Threat Protection (ATP) CAS to defend against sophisticated malware or hacking based attacks targeting sensitive data. - Enhancement Management Control for DLP (Data Loss Prevention). - Technology Obsolescence and RTB (Run The Bank) Programme for maintaining security of critical applications owned by bank. <p>c. Ensuring IT Key Activities</p> <ul style="list-style-type: none"> • ITC consistently conducted pre-ITC meetings prior the formal ITC meeting, to ensure the investment of propose initiative(s) are validated by Finance (in terms of revenue, investment payback period). • Identified list of Initiatives and cost impact that already carried out in 2021 to strengthen the strategic foundation and capabilities of the Bank, as well as to improve Bank's risk management; approval on Project Governance Policy. <p>d. Technology Obsolescence and RTB (Run The Bank) to improve recoverability system from outages and reduce the likelihood of unplanned system outages; IT Roadmap and IT Strategic Planning as a summary of overview on budget and projects that are being/ will be implemented.</p>



Completeness and Implementation of Committees' Duties

Anti-Money Laundering Committee

Based on Board of Directors' Decree No.21/SKDIR/0068 dated 20 September 2021 concerning Anti-Money Laundering Committee, the composition of Anti-Money Laundering Committee (AMLC) is as follows:

Anti-Money Laundering Committee Members as of 31 December 2021

Chairman (also act as member)	Compliance, Legal & Corporate Secretary Director
Deputy Chairman	Consumer Banking Director
Member	<ul style="list-style-type: none"> Head of Commercial Banking Head of Personal Financial Services & Digital Bank Head of Business Banking Head of Corporate Banking Head of Financial Institution Operational Risk Management and Strategic Head Business Branch Governance & Middle Office Support Head Retail Operations Head Head of Channels & Digitalisation
Permanent Invitees	<ul style="list-style-type: none"> Internal Audit Head Wholesale Banking Global Market and Corporate Functions Audit Head Business Compliance Head
Invitees	AMLC may invite other Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting to provide inputs.

AMLC shall meet on a monthly basis and meetings may be conducted more often when a decision in line with its duty, authority and responsibility is required. In this case, the AMLC secretary will initiate a meeting/request for approval via circulation.

Attendance of Anti-Money Laundering Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Ardhi Wibowo	12	12	100%
Choi Yau Chi	4	4	100%
Fenny N Wiratama	7	12	58%
Khoo Chock Seang	12	12	100%
Kan Ngee Fei	10	12	83%
Edwin Kadir	10	12	83%
Jenny Lesmana	9	12	75%
Jemy Kristian Soegiarto	12	12	100%
Edisono Limin	10	12	83%
Elly Sandora	4	4	100%
Susan Kwanto	11	12	92%

For urgent AML/Sanctions cases that require immediate attention, ad-hoc meetings will be called. In the event that such meetings cannot be convened, the cases will be circulated to the AMLC members via e-mail or members that participate via teleconference.

Duties, authorities and responsibilities of AMLC are to:

- Review and endorse changes to core tenets of, and deviations from, the Bank's Policy on the Anti-Money Laundering and Countering of Terrorism Financing and Sanctions (AML/CFT and Sanctions);
- Review and endorse Sanction Directives, in line with the applicable AML/CFT and Sanctions framework where applicable;
- Approve the on-boarding of prospective or the continuation of an existing relationship with specific customers deemed to pose higher reputation and ethical risks to the Bank;
- Manage, arbitrate and decide on conflicts arising from differing views between Business Work Function and Compliance Function on customer acceptance of specific new customers, and the retention of existing customer;
- Approve account closure arising from the associated AML/CFT and Sanctions compliance risk exposure associated with specific existing customers;
- Approve account closure arising from the associated AML/CFT and sanctions compliance risk exposure contributed by specific existing Customers;
- Approve any significant AML/CFT and Sanctions related matter that increases money laundering or terrorist financing risk exposure to the Bank;
- Approve any AML/CFT and Sanctions controls implementation that pose high AML/CFT risks and approve the compensating AML/CFT controls for implementation;
- Provide a forum for the Board of Directors discussion and decision on any reputational and regulatory compliance issues relating to money laundering, terrorist financing and sanctions;
- Review and provide guidance on significant weakness in processes and inspection/audit issues noted in the Bank.

During 2021, AMLC held 10 (ten) meetings and granted approval via circulation 2 (two) times. In this regular AMLC meeting, the implementation of AML/CFT programmes was reported, including cases in operational level. In 2021 there is no breach of AML/CFT & Sanctions classified as significant.

Pursuant to the regulation as stipulated in OJK Circular Letter No. 16/SEOJK.04/2021 dated 29 June 2021 regarding Annual Report Form and Content of the Issuer or Public Company, the followings are information of the members of committees under the Board of Directors as of 31 December 2021.

Amelia Ragamulu **Customer Experience & Advocacy Head**

Indonesia, 51 years old

Work Experience (with last held position)

- 1994-2004, Citibank N.A as Service Manager
- 2004-2007, Standard Chartered Bank as Head Customer Contact Center
- 2009-2010, ABN Amro Bank as Head of Client Loyalty for Branch Banking, Wealth Management, Private Client and Credit Retention Unit
- 2010-2016, PT Bank Maybank Indonesia as Head of Centralized Customer Care
- 2016-present, PT Bank UOB Indonesia as Customer Experience and Advocacy Head

Has more than 25 years of experience in banking.

Education Background

1993, Bachelor Degree, Bogor Institute of Agriculture

Bobby Sutono **Credit Administration & Control Head**

Indonesia, 54 years old

Work Experience (with last held position)

- 1991-2000, PT Bank Bali Tbk as Individual Banking Market Analyst, SM
- 2002-2006, GE Consumer Finance as GE Consumer Finance Credit Underwriting Head
- 2006-2018, PT Bank HSBC Indonesia as Banking Operations & CDD, SVP
- 2018-present, PT Bank UOB Indonesia as Credit Administration & Control Head

Has more than 25 years of experience in banking and other industries.

Education Background

- 1991, Bachelor Degree, Trisakti University
- 1998, Master Degree, Macquarie University, Australia

The profiles of Board of Directors and Senior Executives Officers who are members of committee(s) are presented in the Profiles of the Board of Directors and Senior Executives in the Company Profile's section of this Annual Report.

Profile of Executive Officers who are members of committee(s) are presented below.

Andreas Eduardo Lazuardi **CEO Office Head**

Indonesia, 35 years old

Work Experience (with last held position)

- 2010-2011, PT Bank Panin Indonesia Tbk as Personal banker
- 2012-2013, PT Bank UOB Indonesia as IFS
- 2013-2015, PT Bank UOB Indonesia as PMU Reporting and Credit Stress Testing
- 2015-2017, PT Bank UOB Indonesia as Credit Modeling Team Leader
- 2017-2020, PT Bank UOB Indonesia as Wholesale Portfolio Management Head
- 2020-present, PT Bank UOB Indonesia as CEO Office Head

Has more than 10 years of experience in banking.

Education Background

- 2010, Bachelor Degree, University of Surabaya
- 2013, Master Degree, University of Indonesia

Dawny Rachella Tahar **Internal Audit Head**

Indonesia, 55 years old

Work Experience (with last held position)

- 1990-1992, PT Bank Bukopin Tbk as Internal Control Officer
- 1992-2017, Standard Chartered Bank as Country Head of Audit
- 2018-present, PT Bank UOB Indonesia as Internal Audit Head

Has more than 31 years of experience in banking.

Education Background

1990, Bachelor Degree, Bogor Institute of Agriculture

Elly Sandora **Business Branch Governance & Middle Office Support Head**

Indonesia, 48 years old

Work Experience (with last held position)

- 2004-2006, PT Bank Permata Tbk as Head of Consumer Banking
- 2006-2014, PT Bank DBS Indonesia as Head of SME Channel & Network
- 2014-present, PT Bank UOB Indonesia as Business Branch Governance & Middle Office Support Head

Has more than 17 years of experience in banking.

Education Background

1996, Bachelor Degree, Andalas University



Completeness and Implementation of Committees' Duties

Edi Wijaya

Financial Institution Credit Head

Indonesia, 40 years old

Work Experience (with last held position)

- 2003-2003, PT Mars Cargo Indonesia as Finance & Accounting Officer
- 2004-2009, PT Bank Lippo as Non-Bank Financial Institutions Credit Analyst
- 2009-2018, PT Bank CIMB Niaga as FI & NBFI Credit Analyst Head
- 2018-present, PT Bank UOB Indonesia as FI Credit Head

Has more than 17 years of experience in banking.

Education Background

2003, Bachelor Degree, Charles Sturt University

Irvan Gunardwi

Legal Head

Indonesia, 50 years old

Work Experience (with last held position)

- 1994-1995, Shipping Line Company, Export Dep Officer
- 1995-2003, PT Bank Bali Tbk as Department Head in Corporate Legal & Compliance Department
- 2000-2003, PT Bank Permata Tbk as Head of Advisory & Monitoring
- 2003-2010, PT BII Maybank Tbk as General Legal Counsel & Corporate Secretary Division Head
- 2010-2014, PT Bank DBS Indonesia Tbk as Head of Legal - CBG
- 2014-present, PT Bank UOB Indonesia as Legal Head

Has more than 26 years of experience in banking and other industries.

Education Background

- 1993, Bachelor Degree, Brawijaya University
- 2005, Master Degree, University of Indonesia

Maya Rizano

Strategic Communication & Brand Head

Indonesia, 56 years old

Work Experience (with last held position)

- 1988-1996, PT Unilever Indonesia as Marketing Manager
- 1996-1997, Danone International Brands as Marketing Manager
- 1997-2001, PT Excelcomindo Pratama as General Manager Marketing Comm
- 2001-2007, Citibank N.A. as Vice President, Head of Integration
- 2007-2009, PT Bank Internasional Indonesia Tbk as Vice President, Head of Marketing
- 2009-2011, PT Bank Barclays Indonesia as Head of Marketing and Corporate
- 2015-present, PT Bank UOB Indonesia as Strategic Communications & Brand Head

Has more than 33 years of experience in banking and other industries.

Education Background

1987, Bachelor Degree, University of Hartford, USA

Jemy Kristian Soegiarto

Head of Risk Management

Indonesia, 45 years old

Work Experience (with last held position)

- 2000-2007, PT Bank Central Asia Tbk as Senior Audit Officer
- 2007-2010, PT Bank Danamon Tbk as Audit Development Head
- 2010-2015, PT Bank CIMB Niaga Tbk as Audit Group Head
- 2015-2017, PT Bank Maybank Indonesia Tbk as Non-Retail Credit QA, Policy, and Portfolio Monitoring
- 2017-2019, PT Bank UOB Indonesia as Operational & Enterprise Risk Management Head
- 2020-present, PT Bank UOB Indonesia as Head of Risk Management

Education Background

- 2000, Bachelor Degree, Surabaya Institute of Technology
- 2005, Master Degree, Sepuluh November Institute of Technology

Stanly Gunawan

Central Treasury Unit Head

Indonesia, 37 years old

Work Experience (with last held position)

- 2006-2007, Lufthansa Systems as Software/System Developer
- 2007-2011, Standard Chartered Bank as Senior Assistant Manager, ALCO Support (Country Finance)
- 2011-2014, PT Bank Commonwealth as Senior Manager, ALCO & Treasury Analytics (Global Market, Treasury)
- 2014-2016, PT Bank ANZ Indonesia as AVP, ALM Financial & Governance (Finance)
- 2016-2018, PT Bank Commonwealth as VP, Head of ALM & Portfolio Management
- 2018-present, PT Bank UOB Indonesia as Central Treasury Unit Head

Has more than 15 years of experience in banking.

Education Background

2006, Bachelor of Science in Business Administration MIS & Finance, The University of Arizona, USA

Stella Damayanti

Corporate Real Estate Services Head

Indonesia, 46 years old

Work Experience (with last held position)

- 2002-2005, PT Ahara Prima Design as Project Coordinator
- 2005-2007, Jones Lang Salle Indonesia as Senior Project Manager
- 2007-2016, PT Bank DBS Indonesia as VP, Capex, Portfolio and Lease/Transaction Head (CRE Dept)
- 2016-2018, PT Bank HSBC Indonesia as SVP, Head of Corporate Real Estate
- 2018-present, PT Bank UOB Indonesia as Corporate Real Estate Services Head

Has more than 19 years of experience in banking and other industries.

Education Background

1999, Bachelor Degree, Parahyangan Catholic University

Susan Kwanto
Retail Operations Head

Indonesia, 51 years old

Work Experience (with last held position)

- 1992-2010, PT Bank UOB Indonesia as Corporate Planning Division Head
- 2010-2017, PT Bank UOB Indonesia as TNO Services Management Head
- 2017-2020, PT Bank UOB Indonesia as Branch Ops Control & Development Head
- 2020-present, PT Bank UOB Indonesia as Retail Operations Head

Has more than 29 years of experience in banking.

Education Background

1992, Bachelor Degree, Sriwijaya University

Vera Margaret
Wealth & Retail Liabilities Head

Indonesia, 42 years old

Work Experience (with last held position)

- 2002-2008, Manulife Financial as Mutual Fund Partnership Distribution Head
- 2008-2010, PT Bank DBS Indonesia as Head of Investment, Insurance and Treasury
- 2010-2021, PT Bank CIMB Niaga Tbk as Wealth Management, Insurance & Deposit Product Head
- 2021-present, PT Bank UOB Indonesia as Wealth & Retail Liabilities Product Head

Has more than 28 years of experience in banking and other industries.

Education Background

2001, Bachelor Degree, Iowa State University, USA



Corporate Secretary

The Corporate Secretary is the officer responsible to the Board of Directors, and acts as the liaison between the Bank and the internal parties, authorised institutions affiliated with the Bank, external parties and investors. The Bank appoints the Corporate Secretary to assist the Board of Commissioners and Board of Directors in performing the duties and responsibilities of each related to the implementation of GCG and to manage communications to interested parties (stakeholders), both internally and externally.

Appointment of Corporate Secretary

The Corporate Secretary is appointed by the Board of Directors. Currently, the office of the Corporate Secretary is held by Susilowati, who had officially served since 25 June 2015 by virtue of Board of Directors' Decree No. 15/DIR/0021. In the organisational structure of the Bank, the Corporate Secretary reports directly to Compliance, Legal and Corporate Secretary Director.

Corporate Secretary Profile



Susilowati
Corporate Secretary

Susilowati is domiciled in Jakarta and graduated with a Bachelor Degree in Management from Tarumanegara University Jakarta in 2003. She received a Master Degree in Accounting from Trisakti University Jakarta in 2009. Susilowati started her career in 2004 at PT Bank Victoria International Tbk and last position as Corporate Secretary Division Head.

Development of Competencies of Corporate Secretary

Susilowati had participated in competency development programmes namely Risk Management Certification Levels 1, 2, and 3 from Indonesia's Risk Management Certification Agency.

In order to support implementation of duties, the Corporate Secretary has followed competency development and training programmes throughout 2021, as follows:

Workshop/Training/Seminar	Organiser
Happiness Inside by Gobind Vashdev	PT Bank UOB Indonesia
<i>Sosialisasi Peraturan Bursa Efek Indonesia Nomor I-E mengenai Kewajiban Penyampaian Informasi</i>	Indonesia Stock Exchange
Socialisation of Banking Regulations	Otoritas Jasa Keuangan
Capital Market Women Empowerment Forum 2021	Indonesia Stock Exchange

Duties and Responsibilities of Corporate Secretary

Corporate Secretary function of the Bank refers to Article 5 of OJK Regulation No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies, as follows:

1. To stay abreast with the developments of Capital Market, particularly the laws and regulations applicable in the field of Capital Market;
2. To provide inputs to the Board of Directors and Board of Commissioners of the Issuing Company or Public Company in order to comply with the provisions of laws and regulations in the field of Capital Market;
3. To assist the Board of Directors and the Board of Commissioners in implementing good corporate governance, which includes:
 - i. Transparency of information to the public, including availability of information on the Website of the Issuing Company or Public Company;
 - ii. Submission of reports to the Financial Services Authority in a timely manner;
 - iii. Conduct and documentation of General Meeting of Shareholders;
 - iv. Conduct and documentation of Board of Directors and/or Board of Commissioners meetings; and
 - v. Implementation of corporate orientation programme for the Board of Directors and the Board of Commissioners.
4. Liaison between the Bank and the shareholders of the Issuing Company or Public Company, the Financial Services Authority and other stakeholders.

Realisation of Duties and Responsibilities of Corporate Secretary

In 2021, Corporate Secretary has conducted the following duties and responsibilities:

1. Convening the Annual General Meeting of Shareholders on 28 April 2021 and Extraordinary General Meetings of Shareholders on 30 November 2021.
2. Submitting the Annual Report for financial year 2020 and Financial Statements for financial year 2020 to related stakeholders.
3. Attending and preparing minutes of Board of Commissioners meeting, Board of Directors meeting, as well as meetings of Committees reporting to the Board of Commissioners.
4. Preparing documentation on the Fit and Proper Assessment for the candidate members of Board of Directors.
5. Updating the Internal Regulation of the Company regarding Board of Commissioners and Board of Directors as well as Committees reporting to the Board of Commissioners in order to comply with the prevailing regulations.
6. Assisting the Board of Directors and the Board of Commissioners in implementing good corporate governance among others by ensuring smooth communication between the company and the stakeholders, ensuring the availability of and access to information as reasonably required by stakeholders and conveying information about corporate action to the regulator concerned.
7. Coordinating with the Compliance Function in preparing self-assessments and implementation report on Good Corporate Governance related to the Board of Directors, Board of Commissioners and Committees reporting to the Board of Commissioners.



Corporate Communications

Strategic Communications and Brand function plays a key role in maintaining the corporate positive image. The communications strategy is well focused to gain public trust and maintain good reputation through year-long activities that are focused on internal and external communications. The function also takes part in supporting sustainable business for the long term.

Annual Report

Since 2016, Strategic Communications and Brand and Corporate Secretary have been jointly responsible for the preparation and publication of the Annual Report that discloses UOB Indonesia's business performance.

Press Release

PT Bank UOB Indonesia (UOB Indonesia) recognises the importance of engagement with the public and aims to raise its profile and share pertinent information on its activities. These objectives are achieved through media activities in the form of distribution of press news documents, press conferences, media gathering, and one-on-one interviews.

In 2021, the news releases covered the Bank's new products and services, corporate social responsibility programmes and the outlook of the Indonesian economy.

The following is a list of news releases in 2021:

- UOB Indonesia launches the UOB Lady's Account to help women grow their wealth and protect their health at the same time, 1 March 2021.
- UOB survey shows that Indonesians have increased the use of contactless payments during the Covid-19 pandemic, 3 March 2021.
- UOB's U-Solar programme contributes to greenhouse gas savings across ASEAN equivalent to planting 1.3 million tree seedlings, 15 March 2021.
- The 40th UOB Painting of the Year competition calls for artists to push the limits of their imagination and ingenuity, 24 April 2021.
- UOB Indonesia launches *Kejutan Simpanan* 2.0, offering customers rewards as they save, 3 May 2021.
- UOB Indonesia collaborates with Cashlez to offer digital payment solutions for SMEs, 28 July 2021.
- UOB Indonesia donates more than 500 oxygen cylinders to the Indonesia Ministry of Health to ease the pressure on Indonesian hospitals, 3 August 2021.
- Progressive bonus interest on their savings and spending, 13 September 2021.

- UOB Indonesia: Post-pandemic structural reforms are key to accelerate Indonesia's sustainable economic recovery, 15 September 2021.
- UOB to invest S\$500 million to ramp up digital capabilities across ASEAN as it aims to more than double its digital retail customers by 2026, 29 September 2021.
- UOB keeps the good going by raising record S\$1.86 million for charities through the 2021 UOB Global Heartbeat Virtual Run/Walk, 8 October 2021.
- Artwork calling for preservation of cultural heritage wins the 2021 UOB Painting of the Year (Indonesia) award, 29 October 2021.
- ASEAN consumers prepare for endemic Covid-19 and look to "new norm" by 2023, 19 November 2021.
- TMRW by UOB wins both Best Digital Bank for Southeast Asia and for Millennials at the Global Retail Banking Innovation Awards, 25 November 2021.
- UOB Indonesia and Ganara Art launch the Creative Digital Pod to bridge the digital divide for underprivileged children, 25 November 2021.
- TMRW by UOB launches TMRW Pay, an e-commerce loan to help consumers manage budgeting needs, 11 December 2021.

There was coverage in Indonesia's main media, such as Antara, Bisnis Indonesia, Detik.com, InfoBank.com, Kompas, Koran Kontan, Koran Sindo, Jawa Pos, Media Indonesia, Metrotvnews.com and Okezone.com.

The Implementation of Compliance, Internal Audit, and External Audit Functions

Compliance Function

The Role of Compliance Function

The implementation of Bank's Compliance Function refers to Financial Services Authority (OJK) Regulation No. 46/POJK.03/2017 and the Bank's Compliance Charter.

Following are the roles and responsibilities of the Compliance Function:

- a. Creates steps to support the creation of compliance culture in all business activities of the Bank at every level of organisation;
- b. Conducts identification, measurement, monitoring, and control of compliance risk with reference to the regulation concerning the Implementation of Risk Management for Commercial Banks;
- c. Assesses and evaluates strictly, in collaboration with the business/support units, the effectiveness, adequacy, and appropriateness of policies, provisions, systems and procedures of the Bank with prevailing regulations;
- d. Conducts reviews and/or provides recommendation on updates and refinement of policies, regulations, systems and procedures of the Bank to comply with the applicable regulations and legislation;
- e. Conducts efforts to ensure that the policies, provisions, systems and procedures, as well as the Bank's business activities are in compliance with the applicable regulations and legislations;
- f. Fulfils the role of anti-money laundering function by ensuring the implementation of all systems for customer transaction monitoring are in line with prevailing guidelines, policies and procedures to support a smooth implementation of the AML/CFT programmes and to protect the Bank against sanctions;
- g. Identifies, assesses and documents compliance risks associated with business activities of the Bank including new products, services, business practices and material changes to existing business and customer relationships, etc;
- h. Provides advice and informs developments related to applicable regulations and other provisions to business/support units, and the Board of Directors and Senior Executive Officers;
- i. Facilitates business/support units in the development of compliance manuals and guidelines containing the applicable regulations, other provisions and key business conduct for use by all officers and employees of the Bank, where applicable;
- j. Identifies and maintains an inventory of all applicable regulations and legislations with the support of internal/external legal counsel when necessary;
- k. Assists the Board of Directors and Senior Executive Officers in educating relevant employees on compliance related issues;
- l. Provides advice, guidance and continuous training to employees on the appropriate implementation of the compliance framework which includes policies, guidelines and procedures such as those contained in the Bank's Compliance Guidance, internal code of conduct and Bank's internal guidelines;
- m. Advises the business/support units in the Bank and/or Board of Directors and Senior Executive Officers on Regulatory Obligations ("RO") that are listed in the Bank's regulatory risk assessments. This includes the provision of advice on the implications of regulatory changes;
- n. Monitors, tests and reports on compliance implementation according to compliance risk management framework and internal policies or procedures to Senior Executive Officers and Board of Commissioners/Board of Directors, and if required, to any regulatory authority. However, the responsibility for ensuring day-to-day compliance remains within each respective business/support units;
- o. Makes enquiries into compliance incidents and complaints, and carries out further investigations as deemed appropriate;
- p. Acts as the key liaison body with relevant internal and external parties, including regulators, regarding the Bank's compliance; and
- q. Fulfils its responsibilities under the compliance plans developed in accordance with its compliance risk management framework including performing compliance reviews on a risk-based approach.

Actions to Prevent Breaches to Prevailing Regulations

The Compliance, Legal and Corporate Secretary Director, through the Compliance Function, monitors and controls the Bank's business activities so that they do not violate the prevailing regulations by ensuring the Bank's compliance to regulators, provisions and prevailing legislation.

This is reflected in measures that have been put in place, including:

- a. Supporting the creation of a compliance culture in all Bank business activities at all levels of the organisation through the establishment of:
 - Compliance Organisational Structure;
 - Compliance Charter;
 - Compliance Guidance;
 - Compliance Standard Operational Procedures;
- b. Identifying, measuring and monitoring Compliance Risk and implementing control processes through:
 - Compliance Review Procedure;
 - Supervision of sanctions imposed by regulators.
- c. Establishing the Compliance Review and Testing Division to manage compliance risk through the Compliance Review Programme, so that Bank can ensure conformity and adequacy of policy, guidelines, systems and procedures of the Bank with prevailing legislation through:
 - Reports of Compliance Review Results;
 - Regulatory Risk Assessment Reports.
- d. Providing opinions on Compliance.
- e. Monitoring and reporting on follow-up actions to Regulator's Audit Inspection Results.



The Implementation of Compliance, Internal Audit, and External Audit Functions

- f. Disseminating regulatory provisions and provide information on compliance related matters, either through face-to-face socialisation activities or through Compliance News, email distribution, and providing information on matters related to regulatory compliance.
- g. Evaluating the Marketing Material and Checklist.
- h. Monitoring the follow-up of RBBR- GCG improvement by RBBR- GCG (Risk Based Bank Rating-Good Corporate Governance) Working Group.
- i. Acting as liaison officer for compliance related issues between the Bank and regulators or internal Bank units.

The Implementation of Good Corporate Governance

The provisions related to the Implementation of Good Corporate Governance for Commercial Banks refer to Financial Services Authority Regulation No.55/POJK.03/2016 dated 7 December 2016 and OJK Circular Letter No.13/SEOJK.03/2017 dated 17 March 2017.

The Bank consistently ensures that the GCG principles of transparency, accountability, responsibility, independence and fairness are implemented in every business aspect and at all levels of the Bank. The five GCG Principles should be applied to at least 11 (eleven) GCG Implementation Factors, and each factor's effectiveness should be measurable with respect to 3 (three) governance aspects as a continuous process.

The three governance aspects are:

- a. Governance Structure, refers to the Bank's governance structure and infrastructure adequacy to ensure that the outcome of the implementation of the GCG principles meet the expectations of the Bank's stakeholders.
- b. Governance Process, refers to the effective implementation of the GCG principles, supported by adequate governance structure and infrastructure of the Bank in order to produce an outcome that meets the expectations of the Bank's stakeholders.
- c. Governance Outcome reflects the result of the implementation of the GCG principles that meets the expectations of the Bank's stakeholders with the support of adequate governance structure and infrastructure of the Bank.

The implementation of the GCG principles is evaluated periodically through GCG Self-Assessment and the result is submitted to Regulator and the Bank's Management as a part of the Bank's Soundness Rating Report (Risk-Based Bank Rating).

As part of the Bank's commitment to continuously improve the implementation of the GCG principles, the Bank has formed the RBBR Working Group which aims to monitor, maintain and/or improve the composite rating of RBBR. This mechanism is stipulated in the Bank's policy, through Board of Directors' Decree No.13/SKDIR/0064 dated 17 September 2013 on PT Bank UOB Indonesia Soundness Rating System.

The Compliance Unit has also reviewed and updated the previous Compliance Charter which acts as an umbrella policy in the implementation of Compliance Function within the Bank through Board of Directors' Decree No. 21/SKDIR/0118 dated 31 December 2021.

Moreover, in line with the Financial Services Authority (OJK) Regulation on the implementation of Integrated Corporate Governance for Financial Conglomerates as stipulated in OJK Regulation No.18/POJK.03/2014 and OJK Circular No. 15/SEOJK.03/2015, the Compliance Unit has established the following internal provisions:

1. Integrated Compliance Charter for Entities in the Financial Conglomerates of UOB in Indonesia as the umbrella policy for the implementation of the integrated compliance function, as stipulated in Board of Directors' Decree No. 15/SKDIR/0062 dated 30 December 2015. The Charter was updated through Circular Letter No.16/CMP/0007 dated 16 November 2016 concerning Amendment on Integrated Compliance Charter version 2.0.
2. Integrated Corporate Governance Policy as the principal guidelines for each entity in the Financial Conglomerates in implementing their duties and responsibilities as stipulated in Board of Directors' Decree No. 15/SKDIR/0063 dated 31 December 2015.

Pursuant to OJK Regulation No. 45/POJK.03/2020 regarding Financial Conglomerates, PT Bank UOB Indonesia as the Main Entity in the Financial Conglomerates has established a Corporate Charter. The Charter act as an agreement between Main Entity and Member Entities within the UOB Financial Conglomerate to ensure that the process of monitoring, reporting, communication and exchanging of information in the context of implementing Integrated Corporate Governance, Integrated Risk Management and Integrated Capital Adequacy Requirement can run smoothly.

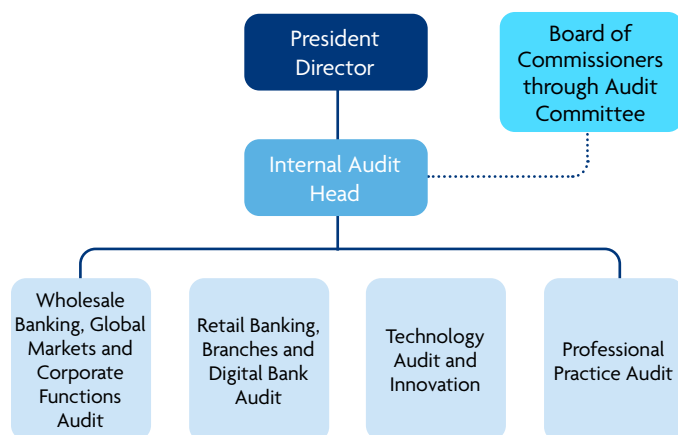
The Implementation of Internal Audit Function

Pursuant to Financial Services Authority Regulation No.1/POJK.03/2019 dated 28 January 2019 on Implementation of Bank's Internal Audit Function, the Bank has implemented internal audit function that aim to support the Bank's country management in the risk management and governance oversight by providing an independent assurance to evaluate the adequacy and effectiveness of governance, risk management and internal controls. In the Bank's risk management framework three lines model, Internal Audit serves as the third line and works closely with the first line (Business and Support units) and the second line (Compliance and Risk Management functions).

Internal Audit has defined its vision and mission in Internal Audit Charter that also explained internal audit scope of activity, purpose, ethics, authority and accountability. To support its independent and objective role, the Internal Audit has unlimited access to any of the Bank's premises, assets and documentation, and can communicate directly with the Board of Commissioners or through the Audit Committee. In performing its operational activities, Internal Audit is guided by Internal Audit Policy, Procedures, and Methodology.

Structure of Internal Audit Function

The Bank's Internal Audit organisation structure is led by Internal Audit Head and divided into 4 (four) divisions, namely Wholesale Banking, Global Markets, and Corporate Function Audit; Retail Banking, Branches and Digital Bank Audit; Technology Audit and Innovation; and Professional Practices Audit. The Internal Audit Head reports functionally to the Board of Commissioners through the Audit Committee and administratively to the President Director.



Internal Audit Head



Dawny Rachella Tahar
Internal Audit Head

Dawny Rachella Tahar, 55 years old, domiciled in Indonesia, joined UOB Indonesia in January 2018 as the Internal Audit Head. Her appointment as Internal Audit Head is pursuant to Directors' Decree No.18/SKDIR/0003 dated 08 January 2018. She holds a Bachelor Degree of Agribusiness from Bogor Institute of Technology, and a Postgraduate Diploma of Management Studies from Nottingham Trent University, United Kingdom. She has more than 30 years of banking experience in various areas, including 10 years experience as Country Head of Audit.

In 2021, the Internal Audit Head attended several workshops and training such as Institute Internal Auditor (IIA) National Conference, Certified Internal Auditor (CIA) Training, Chief Audit Executive Forum: Managing Emerging Risk, IAIB: Quality Assurance and Improvement Programme Benchmarking Survey in Indonesian Banking Industry, and Fraud sharing.

Duties and Responsibilities of Internal Audit Function

Internal Audit is responsible to perform risk-based audits covering all aspects in the first line and the second line including but not limited to structure, policy, framework, processes, system, products, and documentation, to provide independent assurance for the President Director, the Board of Commissioners, and the Audit Committee on the effectiveness governance oversight, risk management and internal control implementation in the bank.

Internal Audit applied risk-based approach in projecting annual Internal Audit plan and determining audit scope to prioritise areas with major concerns. On a periodic basis, the Internal Audit Head meets with the Audit Committee, and discusses significant audit issues, audit project progress, audit issue status, and other significance matters. In order to maintain its work quality to adhere with the methodology and the standard, the Internal Audit function is subjected to a periodic quality assurance performance review conducted by Internal Quality Assurance Function within the unit and by external party in every three year.

The Implementation of Compliance, Internal Audit, and External Audit Functions

Internal Audit team's Professional Qualification and Competency

As of December 2021, Internal Audit Team has 40 staff with various educational background. They hold Bachelor degrees and Post Graduate Diploma or Master Degree majoring in Economic, Management, Accounting, and IT.

Majority of the Internal Audit team also holds internal audit professional qualification and certification, including:

1. International Certification such as Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), Certified Ethical Hacker (CEH), Qualified Internal Auditor (QIA), Certified Public Accountant (CPA), Chartered Accountant (CA), Information Technology Infrastructure Library (ITIL), and Computer Hacking Forensic Investigator (CHFI).
2. Local Certification such as Bank's Internal Auditor from LSPP and Risk Management Certification Level 1 – 5.

Disclosure of Internal Audit Practice in 2021

In 2021, Internal audit (IA) has performed its assigned roles and initiatives as follow:

- a. IA has maintained its independence, objectivity, and professional due care during the course of audit plan implementation.
- b. IA has completed 33 audit projects effectively as per the strategic annual plan, covering Wholesale Banking, Retail Banking, Channels, Operations, IT and Support functions. IA also conducted evaluation on five whistleblowing cases reported through the whistleblowing hotline.
- c. IA continues to implement digital transformation plan through refined scripts and advanced Data Analytics ("DA") to automate some audit process and build risk dashboards. Use of DA automates the identification of control deficiencies in larger samples using a shorter time. It facilitates the implementation of Continuous Auditing by IA to perform regular Audit more effectively. Therefore, DA increases IA's ability to provide valuable insight to Country management and key stakeholders to assist in their risk management implementation.
- d. IA has established a monitoring process of audit issue resolution using GRC system. All Internal Audit findings have been informed to relevant management and rectification actions are completed timely and highlighted to the Board of Directors and the Audit Committee through audit reports and regular meetings. In 2021, Internal Audit attended the monthly Board of Directors meetings and highlighted significant audit issues as well as the progress of corrective actions every quarter. In addition, Internal Audit held five meetings with the Audit Committee in 2021 to discuss on the implementation of the internal audit function, including resources, audit processes and results.

- e. Internal Audit reviewed and updated the Internal Audit procedures periodically in order to improve the efficiency and audit process.
- f. Professional Practices Audit function conducted Quality Assurance on each Internal Audit project, to ensure that audit processes are conducted according to the established policy, procedure and methodology. It also ensures the working papers are documented properly and supported with sufficient supporting evidence.
- g. IA implemented Competency Framework for Internal Audit to identify skill gaps within audit team and will continue to focus on training programme in areas of IT and Digitalisation skill, Data Analytics, Audit techniques skill, Leadership Skill and other relevant soft skill.

The Implementation of External Audit Function

With the approval of shareholders at the AGM and recommendation from the Audit Committee through the Board of Commissioners, the Bank had appointed a Public Accountant Firm registered with Bank Indonesia, namely Purwantono, Sungkoro & Surja, in which has "BIG 4" qualification and experience in conducting audits of several major banks in Indonesia. In addition, the legality of its appointment and agreement has complied with the applicable regulation.

Public Accountant Firm Purwantono, Sungkoro & Surja has met specified targets and performed the audit independently, and has also met the public accountant professional standards and audit scope as specified in prevailing regulations and as stated in the Engagement Letter between the Public Accountant Firm and the Bank.

Public Accountant Firm Purwantono, Sungkoro & Surja, according to Financial Services Authority (OJK) Regulation No. 13/POJK.03/2017 on Use of Public Accountant and Public Accountant Firm in Financial Services Activities, has engaged in communication with OJK to request information on the condition of the Bank, as well as provide information on the audit process from beginning to end.

The Implementation of Risk Management Including Internal Control System

For further details about the implementation of risk management including internal control system, please see in page 178-193.

Lending to Related Party and Large Exposure

The Bank has policies on and procedures for Legal Lending Limits and lending to related parties and large exposures as part of its prudential principles.

The following are loans to related parties and large exposures as of 31 December 2021 described in the following table:

(in million Rupiah)

No.	Lending	Total	
		Debtor	Nominal
1	To Related Parties	151	1,026,093
2	To Core Debtors	25	25,054,067
	a) Individual	-	-
	b) Group	25	25,054,067

Notes:

1. Nominal is all related party outstanding (either included or excluded from LLL calculation, e.g: guaranteed by time deposit, lending to executive officer, with SBLC collateral, Prime Bank).
2. Lending to core debtor, based on explanation in form 10 of Periodic Report of Commercial Bank, which covers 25 debtors/groups (one obligor concept) excluding related party in relation to total assets of the Bank, pursuant to Bank Indonesia Regulation concerning Bank Soundness Rating System for Commercial Bank.

Bank's Strategic Plan

In order to improve Good Corporate Governance and to comply with regulator provisions, the Bank proposed a Business Plan detailing the Bank's business activities in the short-term, medium-term and long-term so that the direction of the Bank's policies and strategic objectives follow proper planning, are prudent and follow sound banking principles.

The Business Plan took into consideration global and domestic economic development as well as the Bank's vision and values.



Bank's Strategic Plan

In 2021-2023, the Bank has made long-term, medium-term and short-term target, as follows:

Long-Term Plans:

1. Strengthen balance sheet management and capital structure through issuance of Subordinated Bond and senior bond and utilisation of the funds obtained to support the Bank's business development. In planning for issuance of financial instruments, the Bank always considers the market conditions particularly the interest rate movements.
2. Grow alternate sources of funding as a measure for diversification and to improve liquidity profile to support foreign currency funding growth and to manage the structural gap of foreign currency funding according to the Bank's appetite. This is also directed to provide stable funding over a sufficiently long period in order to improve the Bank's Net Stable Funding Ratio (NSFR).
3. Integrate digitalisation into business by promoting awareness of technological developments, building the required competence as well as optimising internal resources in the development of digital technology, including the enhancement of Digital Banking application "TMRW" and acceleration of the digitalisation of the Bank's business model.
4. Focus on building mass customer base by way of new customer acquisition by way of digital and conventional touchpoints, customer activation to build customer loyalty and customer retention as part of sustainable business growth.
5. Implement the strategic information technology platform roadmap, which is aligned with the Bank's business strategy to support sustainable growth.
6. Manage non-performing loans through active portfolio management, loan restructuring, aggressive collection and collateral execution, as well as build prudent level of provision.
7. Identify and develop bench strength in order to support the Bank's development by mobilising potential talents and encouraging participation in various levels of leadership academy programmes as well as social responsibility programmes.
8. Continue to focus on sector solutions and financial supply chain management strategies to better understand customer needs and provide the best solution and service for customers as part of the five-year strategic initiative plan.
9. Increase financial advisory capabilities and boost cross-selling activities particularly in wealth management as part of the five-year strategic initiative plan.
10. Optimise and transform the Bank's branch network to improve efficiency and service quality.

Medium-Term Plans:

Medium-term targets to be achieved by the Bank are as follows:

1. To reach a Profit Before Tax of IDR1,960 billion by end of 2023.
2. To achieve average loan growth (CAGR) of 15.03% so that at the end of 2023 total loan distribution will reach IDR107,610 billion.
3. To achieve average deposits growth (CAGR) of 9.13% to achieve total fund collection of IDR119,527 billion by the end of 2023.

4. To increase Current Account and Saving Account (CASA) ratio mix to 62.44% by the end of 2023.
5. To achieve Return on Equity (ROE) of 9.22% and Return on Asset (ROA) to 1.38%.
6. To maintain Operating Cost to Income (BOPO) ratio at 85.72% by end of 2023.
7. To maintain Loan to Deposit (LDR) ratio at 90.03%, Macroprudential Intermediation Ratio (RIM) at 88.72% and Loan to Funding Ratio (LFR) at 88.72%.
8. To maintain Liquidity Coverage Ratio (LCR) minimum at 100% and Net Stable Funding Ratio (NSFR) minimum at 100% by end of 2023.

Short-Term Targets:

1. To reach a Profit before Tax of IDR800 billion in 2021.
2. To increase loan growth by 11.74% in 2021.
3. To increase deposits growth by 4.86% in 2021.
4. To increase CASA ratio mix from 45.39% in 2020 to 49.79% in 2021.
5. To maintain total Capital Adequacy Ratio of 17.30% as at end of 2021.
6. To achieve ROE 4.41% and ROA 0.68%.
7. To maintain gross NPL ratio at 4.27% and increase NPL coverage ratio to 108%.
8. To maintain LDR ratio at 81.92%, RIM at 81.77% and LFR ratio at 81.77%.
9. To maintain short-term liquidity by having LCR minimum at 100% and NSFR minimum at 100% in 2021.
10. To maintain BOPO ratio at 92.13% by the end of 2021.
11. Bank plans to issue Subordinated Bond. The current Subordinated Bond II Sustainable Public Offering (PUB) Programme will end in June 2021, therefore the Bank plans to issue Subordinated Bonds through the PUB III programme, from the 2nd Quarter of 2021 with a maximum amount of IDR2 trillion for the period 2021-2023 and a maximum period of 10 years. The plan to issue Subordinated Bonds will be carried out to support credit growth by taking into account market conditions, especially developments in interest rates. This issuance plan will be carried out through a public offering mechanism with the investor targets are residents and non-residents. The Bank will submit a request to enter the market to Bank Indonesia in fulfilling the BI Regulation No. 21/1/PBI/2019 regarding Bank Offshore Borrowing and Other Bank Obligations in Foreign Currency.
12. To issue Senior Bonds as part of the PUB III Bonds program, with a maximum amount of IDR2 trillion for the period 2021-2023 with a maximum term of 5 years (depending on market conditions), in order to diversify funding structure. The issuance of this senior bonds will be carried out after taking into account market conditions, especially developments in interest rates. This issuance will be carried out through a public offering mechanism with the investor targets are residents and non-residents. The bank will submit a request to enter the market to Bank Indonesia in fulfilling the BI Regulation No.21/1/PBI/2019 regarding Bank Offshore Borrowing and Other Bank Obligations in Foreign Currency.

Transparency of Bank's Financial and Non Financial Condition Not Yet Disclosed in Other Reports

The Bank has fulfilled the transparency principle in providing financial and non-financial information to the public in a timely, complete, accurate, up to date, and comprehensive manner.

Share Ownership and Financial and Family Relationships of Members of the Board of Commissioners and Directors with Fellow Members of the Board of Commissioners, Directors and/or the Controlling Shareholders of the Bank

Shares Ownership of Board of Commissioners and Board of Directors

No.	Name	Position in PT Bank UOB Indonesia	Company Name (domestic & overseas)	Ownership Percentage per 31 Dec 2021 (%)
Board of Commissioners				
1	Wee Ee Cheong	President Commissioner	C Y Wee & Company Pte Ltd	30.00
			E.C. Wee Pte Ltd	98.00
			Eastern Century Limited	10.40
			Kheng Leong Company Pte Ltd	23.67
			Phoebus Singapore Holdings Pte Ltd	26.67
			Portfolio Nominees Ltd	26.01
			Supreme Island Corporation	26.00
			UIP Holdings Ltd	10.00
			Wee Investments (Pte) Ltd	26.01
2	Chin Voon Fat	Deputy President Commissioner	NIL	NIL
3	Chan Kok Seong	Commissioner	NIL	NIL
4	Wayan Alit Antara	Independent Commissioner	NIL	NIL
5	Aswin Wirjadi	Independent Commissioner	NIL	NIL
6	VJH Boentaran Lesmana	Independent Commissioner	NIL	NIL
Board of Directors				
1	Hendra Gunawan	President Director	NIL	NIL
2	Teh Han Yi	Finance & Corporate Services Director	NIL	NIL
3	Paul Rafiuly	Technology & Operations Director	NIL	NIL
4	Harapman Kasan	Wholesale Banking Director	NIL	NIL
5	Sonny Samuel	Global Markets Director	NIL	NIL
6	Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	NIL	NIL
7	Choi Yau Chi	Consumer Banking Director	NIL	NIL



Financial and Family Relationships of Members of the Board of Commissioners and Directors with Fellow Members of the Board of Commissioners, Directors and/or the Controlling Shareholders of the Bank

Board of Commissioners and Board of Directors	Family Relation With						Financial Relation With						Remarks
	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	
Wee Ee Cheong	-	-	-	-	✓	-	-	-	-	-	✓	-	Deputy Chairman and CEO United Overseas Bank Limited, Singapore
Chin Voon Fat	-	-	-	-	-	-	-	-	-	-	✓	-	Head of Group Wholesale and Markets United Overseas Bank Limited, Singapore
Chan Kok Seong	-	-	-	-	-	-	-	-	-	-	✓	-	Group Chief Risk Officer United Overseas Bank Limited, Singapore
Wayan Alit Antara	-	-	-	-	-	-	-	-	-	-	-	-	None
Aswin Wirjadi	-	-	-	-	-	-	-	-	-	-	-	-	None
VJH Boentaran Lesmana	-	-	-	-	-	-	-	-	-	-	-	-	None
Hendra Gunawan	-	-	-	-	-	-	-	-	-	-	-	-	None
Teh Han Yi	-	-	-	-	-	-	-	-	-	-	-	-	None
Paul Rafiuly	-	-	-	-	-	-	-	-	-	-	-	-	None
Harapman Kasan	-	-	-	-	-	-	-	-	-	-	-	-	None
Sonny Samuel	-	-	-	-	-	-	-	-	-	-	-	-	None
Ardhi Wibowo	-	-	-	-	-	-	-	-	-	-	-	-	None
Choi Yau Chi	-	-	-	-	-	-	-	-	-	-	-	-	None

Disclose of Remuneration Policy

Remuneration Policy

The Bank's Remuneration Policies and Structure (Remuneration Policy) were reviewed and approved by the Board of Commissioners, as stated in the Board of Directors' Decree No.19/SKDIR/0105 dated 8 October 2019. The Remuneration Policy was devised to support the development of organisational capability which takes into consideration of cultivation of an appropriate risk culture and providing flexibility to respond to dynamic business needs. One of the changes in the Remuneration Policy is the gross compensation approach and this was approved by the HR Committee and Remuneration and Nomination Committee (RNC) implemented in 2020.

Scope of Remuneration Policy

The Remuneration Policy has taken effect and has been implemented in every business unit and states in Indonesia.

Determining the Variable Pay Pool

Variable pay pool takes into account the productivity and Country's performance which are based on financial and non-financial metrics as well as key risks that could have material impact to the business activities, which are aligned to OJK Regulation relating to the implementation of risk management for commercial banks. There are eight key risks – i.e., credit, market, liquidity, operational, legal, reputational, strategic and compliance risk.

Employees in control functions, currently comprising Risk Management, Audit, Credit and Compliance, are compensated independently from the performance of any business lines or business units that they oversee or audit. This is to avoid any potential conflict of interest.

Performance Measurement Associated with Remuneration

Business unit heads reward employees for his/her individual performance. Employees are assessed based on employee's performance objectives, competency behaviors and behaviors with respect to the UOB values. This balances the quantitative achievement of key performance indicators with the behaviors that employees are expected to uphold in achieving their objectives. Employees who have exceeded performance expectations would be awarded relatively higher Total Compensation. Conversely, employees who do not meet the performance expectations for the year may not receive variable pay. The overall performance rating and Total Compensation awards are also reviewed by HR Committee Panel.

Remuneration Adjustment Associated with Performance and Risk

The Bank's variable pay deferral applies to senior employees and Material Risk Takers (MRTs). MRTs are presently comprised of employees with significant organisational responsibilities that have a material impact on the Bank's performance and risk profile, and employees with high risk mandates in the form of risk-weighted assets, trading limits and trading sales budgets. In 2021 Financial Year, 19 MRTs were identified, comprising Board of Directors of the Bank, some key positions and key appointment holders.

The objectives of the deferral policy are to:

- Align compensation payment schedules with the time horizon of risks;
- Align the interests of employees with the long-term interests of shareholders and the bank;
- Retain employees of the Bank whose contributions are essential to the long-term growth and profitability of the Bank; and
- Deliver compensation in a manner that drives the long-term performance of the Bank.

Up to 40 per cent of variable pay is subject to deferral, with the proportion of deferral increasing with the amount of variable pay received. Deferral awards will vest over three years.

Vesting of deferred compensation is subject to malus and clawback. Malus of unvested compensation and clawback of paid compensation will be triggered by, *inter alia*:

- Material violation of risk limits;
- Financial losses or adverse change in risk profile;
- Material restatement of financial results; or
- Misconduct, malfeasance or fraud.

Employees must refrain from using personal hedging strategies or compensation-and-liability-related insurance to protect against, and/or to compensate for:

- Any adjustments, reduction or loss in variable pay.
- The forfeiture of unvested and/or deferred variable pay awards.
- Potential clawback of vested awards.

External Consultant

In establishing the remuneration policy, the Bank did not engage any external consultant services.



Remuneration Package/Policy and Other Benefits for Board of Commissioners and Board of Directors

Type of Remuneration and Other Benefits for Board of Commissioners and Board of Directors

(in million Rupiah)

Type of Remuneration and Other Benefits	Total Received in 1 (one) Year			
	Board of Commissioners		Board of Directors	
	Person	Total	Person	Total
Remuneration (salary, bonus, routine allowance, tantiem, and other facilities in the form of cash)	6	3,154	8**	37,888
Other benefits in kind (including housing, transportation and health insurance) which:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	-	-	8**	1,636

*) Risk Management Director effectively resigned since 30 November 2021

Description of Remuneration Package for Receiver Group

Total Remuneration Per Person In 1 (One) Year*)	Board of Commissioners	Board of Directors
Above IDR2 Billion	-	7
Above IDR1 Billion up to IDR2 Billion	3	1
Above IDR500 million up to IDR1 Billion	-	-
Under IDR500 million	3	-

Variable Remuneration

Aligned with the Remuneration Policy and Structure established, variable remuneration for the Board of Commissioners and Board of Directors includes bonus in cash.

Number of Directors, Commissioners and employees who receive variable remuneration in 1 (one) year and the total amount can be seen in the following table.

(in million Rupiah)

Variable Remuneration	Total Received in 1 (one) Year					
	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	3	543	7	28,271	2,642	232,695

Position and Number of Material Risk Takers

No.	Position	Number of Person
1	Board of Commissioners	-
2	Board of Directors	7
3	Employees	16

Shares Option

During 2021, PT Bank UOB Indonesia did not grant Share Options to Commissioners, Directors or Employees.

Highest and Lowest Salary Ratio

Description	Ratio	
	2020	2021
Ratio of the highest and lowest salary of the employees	1 : 106	1 : 139
Ratio of the highest and lowest salary of the Board of Directors	1 : 159	1 : 159
Ratio of the highest and lowest salary of the Board of Commissioners	1 : 1	1 : 1
Ratio of the highest salary of the Board of Directors and highest salary of the employee	1 : 136	1 : 136

Number of Recipient and Total Amount of Unconditional Variable Remuneration Provided by the Bank to Candidates of the Board of Directors, Candidates of the Board of Commissioners and/or Employee Candidates for the first 1 (one) Year of Work

(in million Rupiah)

Unconditional Variable Remuneration	Total Received in 1 (one) Year					
	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	-	-	-	-

Service Termination and Total Amount of Severance Paid

Total Severance Paid per Person in 1 (one) Year	Number of Employee
Above IDR1 billion	-
Between IDR500 million until IDR1 billion	-
IDR500 million below	8
Nil	5

Total Amount of Deferred Variable Remuneration which Consist of Cash

(in million Rupiah)

Deferred Variable Remuneration	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	6	10,280	15	8,662

Number of Recipient and Total Variable Remuneration with Deferred Payment for 1 (one) Year

(in million Rupiah)

Deferred Variable Remuneration	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	5	4,259	12	7,235

Detail Amount of Remuneration Provided in 1 (one) Year

A. Fixed Remuneration*)

Cash 67,299

Shares/Shares-based Instruments Issued by the Bank -

B. Variable Remuneration*)

	Not Deferred	Deferred
Cash	58,856	18,942
Shares/Shares-based Instruments Issued by the Bank	-	-

*) Only for MRT in million Rupiah

Quantitative Information

Type of Variable Remuneration*)	Remaining Deferred Amount	Total Deductions during Reporting Period		
		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A)+(B)
Cash	45,253	-	-	-
Shares/Shares-based Instruments Issued by the Bank	-	-	-	-

*) Only for MRT in million Rupiah

Number of Internal Fraud Cases and Bank's Effort to Settle the Cases

The number of internal fraud cases in 2021 with financial impact higher than IDR100,000,000 (one hundred million rupiah) is shown in the table below.

Internal Fraud within 1 (One) Year	Total Cases Conducted By					
	Board of Directors' Member & Board of Commissioners' Member		Permanent Employee		Non Permanent Employee and Outsourcing Staff	
	Previous year (2020)	Current year (2021)	Previous year (2020)	Current year (2021)	Previous year (2020)	Current year (2021)
Total number of fraud case	0	0	2	0	0	0
Has been settled	0	0	2	0	0	0
In settlement process in internal Bank	0	0	0	0	0	0
Settlement has not yet been attempted	0	0	0	0	0	0
Has been followed up through legal process	0	0	2	0	0	0

Number of Legal Cases and Bank's Effort to Settle the Cases

The legal cases involving the Bank as at 31 December 2021 are detailed in the table below:

Legal Cases	Number of cases		
	Civil Law		Criminal Law
	Bank UOB Indonesia as plaintiff	Bank UOB Indonesia as defendant	
Settled (final and binding)	1	31	1
In settlement process	1	62	0
Total	2	93	1

Legal Cases Faced by the Board of Commissioners and Board of Directors

Throughout 2021 there were no important cases faced by the Bank involving members of the Board of Commissioners and/or Board of Directors.

Administrative Penalties

In 2021, there was no significant administrative penalties. Most of the penalties imposed were caused by administrative errors. The Bank has followed up on improvement actions in reporting, as well as the risk mitigation such as by conducting training and improving systems and controls.

Transactions Involving Conflict of Interest

In 2021, there were no transactions within the Bank that can be classified as conflict of interest transactions.

Bank's Share and Bond Buybacks

In 2021, the Bank did not perform any share or bond buyback.

Donation for Social and Political Activities During the Period of 2021

The Bank believes in its ability to actively develop a better environment by participating in various activities to develop the community. Below are the Bank's community activities in 2021:

Category	Type of Activity	Description	Total Fund (in million Rupiah)
Social and Community Relations	UOB Heartbeat Virtual Run/Walk	UOB Indonesia employees raised funds by collecting km through UOB Heartbeat virtual run/walk programme and, in collaboration with Halodoc, donated 20,000 masks to the most vulnerable members of the communities in 3 areas in Jabodetabek.	-
	Oxygen Cylinder Donation to 35 hospitals	UOB Indonesia donated Personal Protective Equipment (APD) to 35 hospitals in Indonesia.	1,000.00
Religious	Lunar New Year Celebration	UOB Indonesia celebrate Lunar New Year with employees.	130.00
	Virtual Halal Bihalal	To celebrate Idul Fitri 1442 H, UOB Indonesia held a virtual halal bi halal session with employees.	160.00
	Virtual Christmas Celebration	UOB Indonesia celebrate Christmas with employees.	170.00
Education	Scholarship for Employees' Children	Education donations for employees' children with outstanding achievements.	130.30
	Scholarship for Employees	Education donations for employees with outstanding achievements, to enable them to seek higher education.	359.40
	Internship	Provided an opportunity for final-year university students to have an experience in the work environment.	305.66
Financial Literacy	Financial Literacy Workshop	Educated university students about banking industry and financial services.	-
	UOB Internship	Increased knowledge in regards to Banking products for the internship participants.	305.66
	UOB Indonesia Economic Outlook 2021	Provision of professional information related to the latest local and global economic situation and condition.	2,308.23
	Transaction Banking Experience Center (TBEX)	Increased knowledge of UOB Internet Banking features and the use of internet banking for corporate customers.	-



Category	Type of Activity	Description	Total Fund (in million Rupiah)
Art	Painting Competition	Discovered and supported and support new generations of artists through the 2021 UOB Painting of the Year competition, while connecting them to opportunities on the international art stage.	1,000.00
	UOB My Digital Space-Creative Digital Pod	Creative Digital Pod in collaboration with Mari Berbagi Seni Foundation to support art education to 100 children in 2 orphanages. UOB Indonesia donated 50 laptop along with online learning to 50 students in 25 high school in 6 cities.	125.00
	UOB Museum MACAN Major Education Partner	UOB is the Major Education Partner of the Museum MACAN. The partnership strengthens the cross-sector support for art and education in Jakarta and the greater area. The Partnerships includes a series of programme, such as Monthly School Visits, School Outreach Programme, MACAN Educators Forum, Education Resource Kit, and a dedicated education area for children, UOB Museum MACAN Children's Art Space.	1,000.00
Total Contribution			6,994.27

Code of Conduct

The Code of Conduct is the basis of the Bank's corporate governance framework which reflects the Bank's commitment to act fairly, properly and does not break the law. The management and employees, without exception, are committed to continue and enhance the implementation of corporate governance practices that promote moral and ethical principles appropriate to the Bank's Code of Conduct

Coverage of Code of Conduct Implementation

All parties including the Board of Commissioners, Board of Directors and employees without exception, must understand, comply with and implement the Code.

Main Points of the Code of Conduct

The Bank periodically reviews the Code of Conduct and disseminates to all employees and management for compliance. The Bank's Code of Conduct is outlined in 6 (six) components, namely:

1. Responsibilities at the Work Place

The Bank is responsible for creating a non-discriminatory, conducive and healthy working environment. The Bank also provides regular training to all employees and assesses the effectiveness of training activities regularly. Additionally, the

Bank manages all employees' personal data according to the stipulated Law and guided by UOB Privacy Notice (Employee).

2. Responsibilities to the Customers and Other External Parties

The Code of Conduct contains provisions to act independently, professionally, objectively, to treat Customers fairly, prohibits employees from accepting any gift and entertainment where it may appear to others that business judgement has been compromised or conflicts with employees' duty, prohibits employees from accepting a gift of cash in connection with work, and requires employees to exercise appropriate business judgement when selecting third-party business associates or vendors. An employee may participate in political activities if he or she has obtained prior approval from his/her respective Country Function Head and Human Resources function.

3. Responsibilities to the Bank

Employees are obliged to cooperate with authorised external and internal investigators, to safeguard the interests of the Bank in terms of intellectual property rights and the use of information technology assets, to ensure accurate documentation is in place, to ensure proper records retention and proper handling of records' disposal, and are prohibited to influence other employees to leave the employment of the Bank or draw customers away from the Bank (non-solicitation).

4. **Confidentiality**

Every employee shall protect the privacy of customers as well as the confidentiality of customers' data.

5. **External Investment and Activities**

The Bank prohibits insider trading, avoids involvement in transactions that contain conflict of interest and prohibits any activities outside the Bank which directly or indirectly interfere with the performance of that employee and/or Bank.

6. **Legal Provisions and Other Major Compliance**

The Bank's provisions prohibit any violation of the prevailing anti-trust law and require employees to comply with all prevailing laws and regulations.

read, understand and declare to indicate his compliance with the Bank's Code of Conduct. To ensure that the employee reads, understood and adhered to the provisions in the Bank's Code of Conduct on a continuous basis, Bank requires each employee to undergo annual e-Learning and make an annual declaration of such through a platform created by HR as refresher. The Bank also regularly reinforces Code of Conduct awareness through HR News which can be accessed through platform provided by HR.

As part of its enforcement actions, the Bank monitors the transactions of employees' account, monitors employees' change of behavior and uses vendor services to screen candidate's data and profile and conducts Financial Service Information System (SLIK) checking.

Employees are expected to uphold the Bank's Code of Conduct and apply its principles to their everyday actions.

Dissemination of Enforcement and Sanctions of Code of Conduct

Socialisation for the Bank's Code of Conduct starts from the time an employee joins the Bank, when he/she is required to

Corporate Culture

The decisions and actions taken by the Bank are based on the values of being Honourable, Enterprising, United and Committed. The values of the Bank are as follows:

- **Honourable** – We act prudently to fuel our customers' success. We maintain the highest professional and moral standards in all our dealings – with our customers and with each other.
- **Enterprising** – We were built with an enterprising spirit. We demonstrate this today through thought leadership, keen insight and a forward-looking mindset.
- **United** – We work as a team. Every one of us is united to reach individual and corporate goals through cooperation, mutual respect and loyalty.
- **Committed** – We are committed to performance. We are accountable for ensuring that UOB is a trusted source of stability, security and strength.

These values are also expressed in the Bank's emphasis towards employee's growth throughout the organisation.

The Bank empowers its employees to make positive and meaningful differences in the things they do for stakeholders. The Bank is committed to foster an organisational culture that is inclusive, prudent, progressive, and high performing, to encourage the best from of each individual.

The Bank's values are aimed to encouraging employees to continue to improve their standard of behavior and performance in serving its customers and is the foundation for a robust risk culture.



Whistleblowing

In line with the high commitment to implement Good Corporate Governance (“GCG”), especially the principle of transparency which is carried out in full responsibility by Board of Directors of the Bank, the management expects entire Bank's employee and external parties who cooperate with the Bank to take an active role in implementing the Whistleblowing Policy by reporting any irregularities or wrongdoing or violations on both internal and external regulations undertaken by any Bank's employee in all the business lines, including the Board of Directors as well as external parties, without hesitation and fear.

The Bank takes preventive measures to combat practices that are against good corporate governance by acting upon the violations reported through whistleblowing system. The system is expected to increase the participation of all employees and external parties to report violations.

Whistleblowing Procedure

Whistleblowing report must be made by whistleblower with certainty that what is reported is indeed true and the whistleblowers must be able to provide information and evidence that can be traced and acted upon.

Whistleblowing report could be submitted to direct supervisor, Internal Audit Head, President Director, or Audit Committee Chairman through designated Whistleblowing hotline channels e.g., email and telephone.

If the Whistleblower is uncomfortable with reporting to direct supervisor or has allegations of direct supervisor and Board of Directors, then the report could be conveyed directly to Internal Audit Head or Audit Committee Chairman.

Protection for Whistleblower and Reported Party

- **Safety:** Employee members (including those who are asked to assist in the investigations) are assured that they will be protected from repercussions or victimisation as long as they made the report in good faith. Employees who treat a whistleblower unfairly will face disciplinary actions. On the other hand, the Bank may take disciplinary actions against an employee who makes a frivolous or malicious report as a vendetta or for personal gain.
- **Confidentiality:** While the whistleblower has the right to have his/her identity kept confidential, the Bank encourages him/her to disclose his/her identity when raising a concern or providing information. The identity of the whistleblower and the information provided by the whistleblower will be kept strictly confidential.

Exceptional circumstances in which the identity or the information provided by whistleblower could not or would not be treated as strictest confidentiality include:

- a. Where the Bank is under a legal obligation to disclose information provided;
- b. Where the information is already in the public domain;
- c. Where the information is given, on a strictly confidential basis to unit Legal/an appointed external solicitor or an external auditor to obtain professional advice; and
- d. Where the information is given to the police for criminal investigation.

If the Bank is faced with an exceptional circumstance above and has disclosed the identity of the whistleblower or any information that could reasonably be expected to reveal his/her identity, the Bank shall make every reasonable effort to inform the whistleblower of the disclosure.

However, if the Bank is faced with a circumstance not covered by the above, and where the identity of the whistleblower has to be revealed, the investigator will not proceed unless consent is given by the whistleblower.

Result of Whistleblowing

During 2021, Internal Audit received 5 (five) reports through the whistleblowing hotline channels. The information presented in two out of the five cases (40%) were substantiated.

Implementation of Prevention of Corruption, Kickbacks, Fraud, Bribery and/or Gratification

Legal Function provides an assistance of advisory in compliance with anti-corruption. In order to prevent corrupt practices, kickbacks, fraud, bribery and/or gratification within the Bank, anti-corruption policies have been included as a part of the Code of Conduct and Code of Ethics for the Bank's employees, of which all of the Bank's employees must sign that code of ethics and within that code of ethics, the Bank's employees are prohibited from being involved in practices of bribery or corruption and periodically it will be disseminated via email by HR and the Bank also endeavours in communication and trainings via Fraud Awareness e-learning and UK Bribery Act e-learning and with regards to cooperation with external third parties, it has been included in the cooperation agreements with them a clause on compliance with anti-corruption laws.

Internal Communications

The Bank uses various internal communications media to educate its employees about the banking industry, and to provide information on related business activities, policies, and the Bank's plan. The internal communications network consists of:

- **UOB Intranet Portal**
An online intranet portal containing important information to support Bank's services and daily operations.
- **CEO Message**
Information about Bank's strategic plan and achievement, also congratulatory messages on religious and cultural activities presented by the President Director.
- **E-Learning**
Conducted as a refreshment of implementing the Bank's policy information in which all UOB employees must participate in. The information provided includes policies on Know Your Customer, Anti-Money Laundering, IT Security Awareness, Fair Dealing, Insider Trading and other policies related to banking operations.
- **Daily News**
Sent on a daily basis to all employees which containing news summaries associated to financial institution and UOB Indonesia coverage in various printed and online media.
- **HR News**
Sent to all employees which containing information on policies related to human resources in the Bank's environment.
- **PFS News**
Information related to promotional activities carried out by the Personal Financial Services (PFS) function on privilege banking, savings, time deposits, credit cards, housing loans and other internal events held by PFS.
- **TSB News**
Information on activities conducted by Transaction Banking (TSB) Function.
- **Customer Experience & Advocacy (CEA) News**
Routine publication featuring information associated to customers' service quality.
- **IT News**
Information related to policies relating to the information and technology systems within the Bank's environment.
- **Risk Management**
Information on risk management policies in the Bank.
- **Poster**
Information related to the Bank's policies, and placed in offices, both at head office and branches.
- **Screen Saver**
The latest information about programmes related to the employees' personal development is provided in the form of a screen saver on the computers of employees.

Corporate Social Responsibility

UOB Indonesia is dedicated to helping customers to manage their personal and business financial, and in conducting the Bank's business activities, we are also committed in empowering the community where we operate. To this end, the Bank is actively participating in the community through Corporate Social Responsibility(CSR).

Our CSR program under UOB Heartbeat focuses on arts, children, and education and continues to impact society. For more than ten years in Indonesia, we have held various programmes that include activities for the community ranging from education to children, such as learning through digital space in virtual learning spaces, education to teacher forums and appreciation of art through the UOB Painting the Year event, which has been running for more than 40 years in Asia and more than ten years in Indonesia. UOB's contribution to the art stage encourages artists' spirit and creative thinking not only in Indonesia but also in Southeast Asia, along with empowering the next generation of talented Indonesian artists.

Our annual fundraising activity, the UOB Heartbeat Run/Walk, is held virtually with more than 700 colleagues participating. Collectively we raised more than IDR100 million in support of 100 orphans impacted by the pandemic.

Customer Protection

UOB Indonesia conducts its business in a responsible manner. We provide quality services to our customers and ensure their financial needs are met. Our Customer Service and Call Centre always support every need relating to customer transactions. To ensure that the complaints and concerns of customers are well addressed, the Bank has implemented a policy for handling complaints and settling disputes with customers. Bank procedures in receiving customer complaints in a branch office or our business units and for the settlement of disputes are carried out in accordance with Indonesian laws and other regulations in accordance with Circular No. 21/CEA/0001 regarding Revised Guidelines for Acceptance and Settlement of Customer Complaints. Customers who want to give feedback on the services of the Bank can fill out a form at our branches. In addition, the Bank also provides information to customers about banking mediation through posters mounted on our branches and UOB Indonesia website (www.uob.co.id). Bank Call Centre is equipped with an automatic answering machine and call center agent service for 24 hours. Call Centre handles customer questions about credit cards, savings and loans. We continuously improve the quality of service, therefore the Bank regularly holds special development programmes for the agents to increase their knowledge and ensure the delivery of accurate information to customers.



Table of Customer Complaint of 2021

No.	Types of Financial Transaction (Financial & Non Financial)	Resolved ^{*)}		In Progress ^{*)}		Unresolved ^{*)}		Number of Complaints
		Total	Percentage	Total	Percentage	Total	Percentage	
1	Current Account	7	100%	0	0%	0	0%	7
2	Saving Account	11	100%	0	0%	0	0%	11
3	Credit/Working Capital Financing	5	100%	0	0%	0	0%	5
4	Home/Apartment Ownership Credit/ Financing	11	100%	0	0%	0	0%	11
5	ATM/Debit Card	547	97.9%	12	2.1%	0	0%	559
6	Credit Card	1,235	90.9%	123	9.1%	0	0%	1,359
7	Standing Instruction	4	100%	0	0%	0	0%	4
8	Electronic Banking	4,151	97.4%	112	2.6%	0	0%	4,263
9	Mutual Fund	1	100%	0	0%	0	0%	1
10	Bancassurance	0	NA	0	NA	0	0%	0
11	Wealth Management	0	NA	0	NA	0	0%	0
12	Trade Finance	1	100%	0	0%	0	0%	1
Total		5,973	96.0%	247	4.0%	0	0%	6,220

*) As at 31 December 2021

General Conclusion of the Result of Self-Assessment of the Implementation of Good Corporate Governance at PT Bank UOB Indonesia

The Bank conducted a self-assessment of its implementation of Good Corporate Governance principles as at December 2021.

The Bank is rated by comparing its Good Corporate Governance implementation against the minimum criteria set by Financial Services Authority (OJK).

The Management is fully aware that the Bank should implement Good Corporate Governance to gain trust from customers as well as shareholders.

The Bank believes that Good Corporate Governance should be achieved with high standards in order to support business (for business growth, profitability, and value-added for all stakeholders) as well as to enhance its ability so that long-term business sustainability can be achieved.

Based on the GCG Self-Assessment in the 2nd Half of 2021, the Bank scored a composite rating of 2, which means that the Bank has achieved generally 'Good' GCG implementation. This is reflected through the adequate fulfilment of GCG principles.

Below is the result of GCG Self-Assessment viewed from the aspect of governance structure, governance process and governance outcome.

The Bank has conducted a self-assessment of the implementation of Good Corporate Governance principles for the period of January to December 2021. In general, the Good Corporate Governance principles have been applied to satisfy all assessment factors and has included aspects of governance structure, governance process and governance outcome adequately.

Based on the assessment of the Governance Structure aspect, the Bank's organisational structure is made up of a Board of Commissioners, a Board of Directors and Committees, as well as work functions according to the Bank's needs and has complied with regulatory requirements. It is supported by a comprehensive set of policies and procedures, and management information system, as well as the provision of main duties and functions.

Aspects of the Governance Process has run well, which is reflected in:

- fulfillment of the duties and responsibilities of the Board of Commissioners, Board of Directors and Committees;
- the 3 lines mechanism which includes a risk taker unit (business/support unit) as the first line, a Risk Management Unit and a Compliance Unit as the second line, and an Internal Audit Unit as the third line;
- implementation of periodic inspections by the Internal Audit and External Audit Units to ensure the effectiveness of the implementation of all policies, procedures and the Bank's management information system.

In general, the Bank has achieved good results in 2021, particularly in the aspect of:

- adequacy of report transparency;
- compliance with laws and regulations;
- customer protection;
- objectivity in performing assessment/audit;
- Bank performance (in earnings, efficiency, and capital); and
- improvement of compliance with prevailing provisions.

In terms of strategic plans, the Bank's performance by the end of 2021 can be reflected from:

- Net Profit Before Tax (NPBT) reached IDR849 billion or 106.07 per cent from the target.
- Lending reached IDR72,097 billion or 95.06 per cent from the target.
- Funding reached IDR100,065 billion or 103.76 per cent from the target.
- Capital Adequacy Ratio (CAR) at 18.02 per cent which is still above regulatory requirement.
- Core capital ratio against Risk Weighted Asset (RWA) at 15.92 per cent or 0.8 per cent above target.

Moreover, the Bank also supports the Government's program in realising economic independence by channeling credit to strategic domestic economic sectors such as: MSMEs, creative economy, tourism, infrastructure, maritime, agriculture, agribusiness, manufacturing and mining. Another government programme that the Bank has also implemented is the loan restructuring for customers affected by Covid-19.

Based on the assessment results of the governance aspects, a few areas for enhancement have been identified as follows:

- 1) Improvements are required in the Bank's internal control system, i.e., related to administrative sanctions imposed by regulators due to error in regulatory reporting, which was generally caused by human error and control function from supervisor that can be further improved. In addition, based on results of Internal Audit inspection, there are still weaknesses in the operational processes.

As a form of improvement and efforts to minimise regulatory penalties, the Bank has taken the following steps:

- Analysed the potential of reporting errors to Regulator and also the corrective actions through the formed task force; and
 - Imposed the Key Performance Indicator (KPI) deduction point penalty to reporting officer who makes the reporting error and related direct supervisor.
 - Conducted regular socialisation and training, especially related to regulatory reporting to improve employee understanding.
- 2) The consistency of control implementation in accordance with risk management policies and operational procedures needs to be improved. Thus, socialisation of policies related to risk management also needs to continue to be carried out in line with business strategy developments, changes in internal and external factors, and employee turnover that occurs, so as to maintain consistency of implementation.



Risk Management [102-11]

In UOB Indonesia, managing risk is an integral part of business strategy. The Bank's risk management approach focuses on ensuring continued financial soundness and safeguarding the interests of our stakeholders, while remaining nimble to seize value-creating business opportunities in a fast-changing environment. The Bank continually strengthening risk management practices in support of Bank's strategic objectives. The Bank's aims to have risk management embedded as a culture to support sustainable, trustworthy and sound business growth.

UOB Indonesia believes that a strong risk culture is vital to the long-term sustainability of the Bank's business. Specifically, risk culture refers to the norms, attitudes and behaviours related to risk awareness, risk-taking and risk management, and controls that shape decisions on risks (Guidelines, Corporate Governance Principles for Banks, BCBS, July 2015). At UOB Indonesia, our risk culture is based on our values. A strong risk culture ensures that our decisions and actions consider and are focused on our stakeholders, and that we are not distracted by short-term gains.

The Bank's risk culture is built on four principles, which are enforcing robust risk governance; balancing growth with stability; ensuring accountability for all risk-based decisions and actions; and encouraging awareness, engagement and consistent behaviour in every employee. Each of these principles is based on Bank's distinctive set of values that guides every action the Bank takes. In entrenching risk culture further, the Bank upholds its commitment to financial safety and soundness; fair outcomes and appropriate support for Bank's customers; sustainable and prudent business approach and performance based on integrity, ethics and discipline.

Risk management is the responsibility of every employee within the Bank. Risk awareness and accountability are embedded in Bank's culture through an established framework that ensures appropriate oversight and accountability for the effective management of risk throughout the Bank and across risk types. This is executed through an organisational control structure according to "Three Lines Model" as follows:

1. First Line – The Risk Owner. The business and support functions own and have primary responsibility for implementing and executing effective controls for the management of risks arising from their business activities. This includes establishing adequate managerial and supervisory controls to ensure compliance with approved risk policies, appetite, limits and controls and to highlight control breakdowns, inadequacy of processes and unexpected risk events.

2. Second Line - Risk Oversight. The risk and control oversight functions (Risk Management, Compliance, and Integrated Fraud Management) as the Second Line, support Bank's strategy of balancing growth with stability by establishing risk frameworks, policies, appetite and limits within which the business functions must adhere to comply with in their operations. The risk and control oversight functions are also responsible for the independent review and monitoring of the Bank's risk profile and highlighting any significant vulnerabilities and risk issues to the respective management committees. The independence of risk and control oversight functions from business functions ensures the necessary checks and balances are in place.

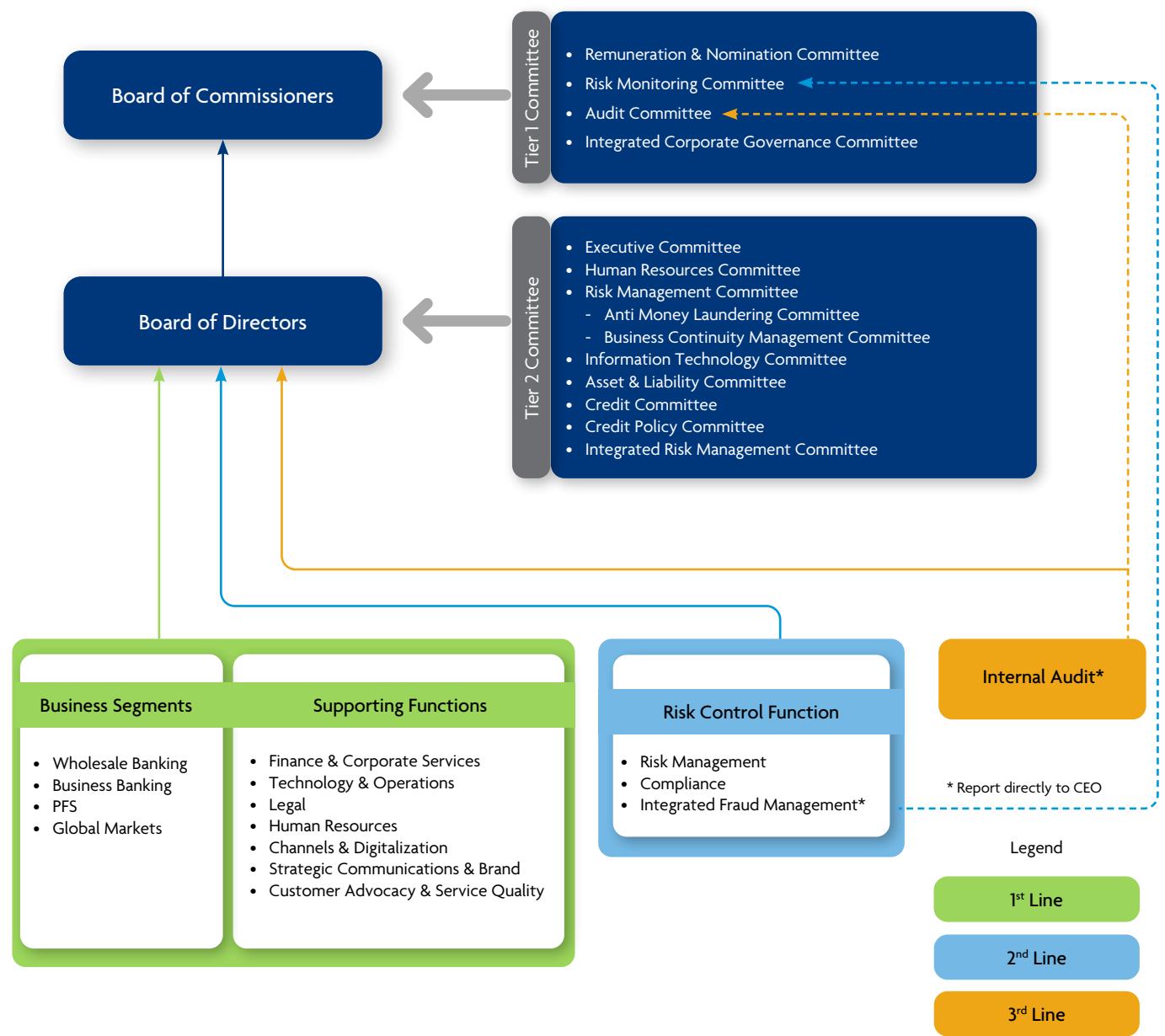
3. Third Line – Independent Audit. The Bank's internal auditors conduct risk-based audits covering all aspects of the First and Second Lines to provide independent assurance to the President Director and Board of Commissioners through Audit Committee on the adequacy and effectiveness of our system of risk management and internal controls.

As governed in the regulatory provision, UOB Indonesia established an independent Risk Management Function, which reports to Risk Management Director.

Risk Management Function, actively reviews the overall risk appetite and risk limits for each type of risk, develops Risk Management policies and procedures in accordance with the business strategy of the Bank, and emphasises that the risk management process should also involve all relevant parties in the business lines. Hence, the Bank seeks to build a strong Risk Management culture through the implementation of various risk awareness campaigns coordinated by Risk Management Function.

Risk Management aims to improve the quality of managing UOB Indonesia through two aspects, which are to maintain capital and optimise returns in accordance with the risk appetite. Due to a wide scale of operation and increase of business volume, UOB Indonesia continues to improve the quality of risk management in a comprehensive and integrated manner (Enterprise-wide Risk Management) through process of identification, measurement, monitoring and controlling risk exposures across all organisational lines promptly and accurately.

Risk Management Chart



Risk Management

A. General Risk Management Implementation

UOB Indonesia implements Risk Management framework which covered the implementation of four pillars of Risk Management in accordance with OJK Regulation No. 18/POJK.03/2016 regarding Risk Management Implementation for Commercial Banks which consists of:

1. Active supervision of the Board of Commissioners and Directors.
2. Adequacy of policies, procedures, and limits.
3. Risk Management processes and Risk Management information system.

Internal control system with brief explanations as follows:

A.1 Active Supervision by Board of Commissioners and Directors

Board of Commissioners and Directors are responsible to ensure the adequacy of Risk Management implementation aligned with the characteristics, complexity, and risk profile of the Bank, and to have a good understanding of the types and levels of risks inherent in the business activities of UOB Indonesia.

UOB Indonesia has several committees at the Board of Commissioners level which consist of the Risk Monitoring Committee, the Remuneration and Nomination Committee, and the Audit Committee. In the process of supervision, the Risk Monitoring Committee conducts regular meetings with the Risk Management Function to oversee the implementation of the Risk Management Framework in UOB Indonesia.

Meanwhile at the Board of Directors level, UOB Indonesia has various committees such as the Risk Management Committee (RMC), the Asset and Liability Committee (ALCO), the Credit Policy Committee (CPC), and others. The duties and responsibilities of these committees are to review the adequacy of the Risk Management methodologies, policies, procedures and authorisation of limits. These duties and responsibilities are documented in the Terms of Reference of each committee.

To support the Risk Management implementation, the Board of Directors determines clear qualification criteria for risk management personnel and ensures sufficiency of competent staff through recruitment and various programmes including continuous development and training, succession planning and job rotations. These ensure that officers and staff understand and manage risks in accordance with the Risk Management Framework.

A.2 Adequacy of Policy, Procedure, and Limit

UOB Indonesia establishes various Risk Management Frameworks, Policies and Procedures to identify measure, monitor and control risks. The Risk Management Function continues to develop and

update these frameworks, policies, and procedures to align with the changes in UOB Indonesia's business activities and any regulatory requirements. The Bank also establishes Code of Conduct to convey to employees the expected standards of professional and ethical behaviour, and the implications of poor conduct.

UOB Indonesia reviews the risk appetite regularly in order to align with the changes of internal and external conditions of the Bank, management expectations, as well as the regulatory provisions. Risk limits have been in place for various risk types and in line with the Bank's risk appetite. All excess limits and any significant changes are escalated to the related Directors and officers for further action plans.

A.3 Risk Management Process and Risk Management Information System

UOB Indonesia implements Risk Management through four stages which consist of:

1. Risk identification: conducted pro-actively, by analysing all sources of risk on the products and activities of the Bank, including ensuring the adequate process of identification and assessment of the inherent risks on new products and activities prior to its launch;
2. Risk measurement: conducted in regular basis to measure overall and individual risk factors and exposures on all products and business activities of Bank. Stress testing is conducted in regular basis to the overall Bank's portfolio to complement the risk measurement system through the estimation of Bank's potential loss under stress condition using certain scenarios that may adversely affect the Bank's exposure;
3. Risk monitoring: covers monitoring the level of risk exposure, risk tolerance, internal limit compliance, stress testing result, and consistency between the implementation and the established policies and procedures; and
4. Risk controlling: conducted through a framework of policies, processes, and procedures which include the determination of exposure and concentration limits, proper segregation of duties, control improvements, hedging mechanism and other risk mitigation methods such as guarantees issuance, asset securitization, and credit derivatives, as well as additional of capital of the Bank to absorb potential losses.

To support the overall Risk Management process, the Bank implements and develops a robust Risk Management information system in order to identify, measure, monitor, and control risks. The Risk Management Function also provides various reports of UOB Indonesia's Risk Management implementation to the Board of Directors and Senior Executive Officers, as well as regulators.

A.4 Internal Control System

An effective internal control system is performed towards the implementation of business and operational activities at all organisation levels to support the process of Risk Management implementation based on the established policies and procedures which include:

1. Conduct segregation of duties between operational units with risk control units;
2. Assign an independent Risk Management Function, which is responsible in developing various Risk Management policies, limits and, develop risk measurement methodologies, as well as performing data/model validation;
3. Assign an independent Internal Audit Function, responsible in conducting periodic audits, document audit findings and management responses of the audit result, and also reviewing the follow up of audit findings; and
4. Review and monitor every transaction and functional activities that have risk exposures as necessary, which is performed by each unit.

A.5 Integrated Risk Management

As stipulated in the OJK Regulation No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerate, the Bank performs integrated risk based supervisory on UOB Financial Conglomerate. United Overseas Bank Limited has appointed the Bank as the Main Entity of the UOB Financial Conglomerates, which consists of PT Bank UOB Indonesia, PT UOB Asset Management Indonesia, and PT UOB Kay Hian Sekuritas. Hence, in addition to the implementation of risk management for solely to the Bank, the Bank shall also conduct an integrated risk management for financial conglomerates. The integrated risk management implementation covers the following:

1. Supervision of Board of Directors and Commissioners of the Main Entity;
2. Adequacy of Integrated Risk Management Policies, Procedures and Establishment of Limit;
3. Adequacy of Integrated Risk Management Process and Integrated Risk Management Information System; and
4. Internal Control System for Integrated Risk Management Implementation.

The Bank integratedly manages 9 type of risks, which comprise of credit, market, liquidity, operational, legal, compliance, strategic, reputational, and intra-group transaction risks. The Bank's integrated risk management does not include insurance risk because there is no insurance company within the financial conglomerate.

B.1 Credit Risk

Credit Risk is defined as the risk of loss arising from any failure by a debtor or a counterparty to meet its financial obligations when such obligations are due. It is the single largest risk that the Bank faces in its core business as a commercial bank, arising primarily from loans and other lending-related commitments to retail, corporate and institutional borrowers. Treasury and capital market operations, and investments also expose to counterparty and issuer credit risks. UOB Indonesia adopt a holistic approach towards assessing credit risk and ensures that managing credit risk is part of an integrated approach to enterprise risk management. The Bank continually monitors the operating environment to identify emerging risks and formulate appropriate mitigating actions.

Credit Risk Management Governance Structure

Board of Commissioners, Directors and Senior Executive Officers are responsible to ensure the following governance activities:

1. Ensure the adequacy of Risk Management resources;
2. Review the overall risk profile, limits and tolerance;
3. Review and approve risk measurement models and approaches; and
4. Approve Bank's credit policies, limits and methodologies.

To support the above responsibilities related to Credit Risk Management, UOB Indonesia has several committees at Director Level such as Credit Committee (CC) to give approval decision for credit proposal and Credit Policy Committee (CPC) to give approval for credit policies in UOB Indonesia and monitor any credit issue related to policy implementation.

Credit Risk Management (CRM) Division

CRM develops various core policies and guidelines related to credit activities, and is responsible to report and conduct analysis of all elements of credit risk and also monitors and manages credit risk within the established framework. CRM actively engages with business and credit functions to manage credit issues, which focus in facilitating the prudent business developments, consistently and in accordance with the Credit Risk Management Framework. It aims to create added value for the Bank through the implementation of credit risk method and policies consistently.

Credit Risk Management Policies & Process

The Bank has established policies and processes to manage Credit Risk in the lending activities. In line with OJK regulation regarding implementation of Sustainable Financing, the Bank will also continue to implement and enhance its Environmental, Social, and Governance (ESG) policy for its lending activity. The Bank has in place a responsible financing policy which embedded in the General Credit policy, applies to lending activities for debtors in the



Risk Management

wholesale banking segment, aimed at customers to conduct their business practices in correlation with maintaining the environment and supporting long-term sustainable development.

Credit Assessment and Approval

To maintain independency and integrity of the credit approval process, Credit Function is clearly segregated from Business functions. Approval of credit facilities and exposures to borrowers and/or other counterparties is in accordance to the credit discretionary limits framework approved by the Board of Commissioners. UOB Indonesia has established a structure for the delegation of Credit Discretionary Limits (CDL), including the escalation process for approval of exception, excesses and credit extension beyond prescribed limits.

The delegation of CDL follows a stringent process that takes into consideration the experience, seniority and track record of the officer. Credit Risk Management Division acts as the custodian of the CDL structure to ensure that the CDL's are properly administered and reviewed. All officers involved in lending are guided by credit policies and guidelines which are periodically reviewed to ensure their continued relevance to the Bank's business strategy and the business environment.

UOB Indonesia view that robust and prudent credit assessment or approval has to be supported by qualified and skilled credit officer, therefore UOB Indonesia continuously improves this area by providing specific series of credit up-skilling training through Moody's Commercial Lending programme. This programme is mandatory for all credit related officer from Relationship Manager, Credit Analyst, Credit Approval, Credit Risk Management and other related unit within UOB Indonesia who involved in credit risk management.

Counterparty Credit Risk

Unlike normal lending risk where the notional amount at risk can be determined with a high degree of certainty during the contractual period, counterparty credit risk exposure fluctuates with market variables. Counterparty credit risk is measured as the sum of current mark-to-market value and an appropriate add-on factor for Potential Future Exposure (PFE). The PFE factor is an estimate of the maximum credit exposure over the remaining life of the foreign exchange (FX)/derivative transaction and is used for limit-setting and internal risk management. In order to manage this counterparty credit risk, UOB Indonesia has established policies and processes which to manage any exposure which is not adhere or follow to such policies and processes.

Credit Concentration Risk

Credit concentration risk may arise from a single large exposure or from multiple exposures that are closely correlated. We manage

such risks by setting exposure limits on obligor groups, portfolios, borrowers and industries, generally expressed as a percentage of the Bank's eligible capital base. We manage our credit risk exposures through a robust credit underwriting, structuring and monitoring process.

Credit Stress Test

Credit stress-testing is a core component of the UOB Indonesia's credit portfolio management process. The three objectives of stress-testing are: 1) to assess the profit and loss and balance sheet impact of business strategies, 2) to quantify the sensitivity of performance drivers under various macroeconomic and business planning scenarios; and 3) to evaluate the impact of Management's decisions on capital, funding and leverage. We conduct stress tests to assess if the UOB Indonesia's capital can withstand credit portfolio losses resulting from stress scenarios and their impact on profitability and balance sheet quality. Stress tests also help us to identify the vulnerability of various business units and would enable us to formulate appropriate mitigating actions.

In 2021, UOB Indonesia has conducted stress test exercise to assess the capital adequacy resilience level and bank's liquidity in responding to changes and shocks in macroeconomic conditions. Due to the Covid-19 pandemic, UOB Indonesia also conducts stress test/scenario analysis on the impact of Covid-19 to the Bank asset quality, liquidity and capital. The Bank conducts stress tests exercises periodically as part of the bank's risk management process.

Credit Risk Mitigation

Bank's potential credit losses are mitigated through a variety of instruments such as collateral, derivatives, guarantees and netting arrangements (whenever applicable). As a basic principle of credit activity, the Bank does not grant credit facilities based solely on the collateral provided. All credit facilities are assessed based on the credit standing, source of repayment and debt servicing ability of the borrower.

The Bank take Collateral whenever possible to mitigate the Credit Risk assumed. The value of the collateral is monitored periodically. The frequency of valuation depends on the type, liquidity, and volatility of the collateral value. The main types of collateral taken by the Bank i.e. cash, marketable securities, real estate, and vehicles including collateral and guarantor requirements are stipulated in credit policy.

Credit Risk Mitigation Techniques in accordance with the OJK Guidelines for calculating Risk Weighted Assets using the Standardised Approach including Credit Risk Mitigation in the form of eligible financial collateral, guarantees and credit insurance. Currently, the Bank only uses eligible financial collateral in the calculation of RWA.

Credit Risk Monitoring & Remedial Management

Having a good and robust credit risk monitoring is very important to ensure the Bank's investment/loan are protected to meet and adhere to regulatory requirement. UOB Indonesia has established strong and robust loan monitoring framework including Early Detection, Watchlist guidelines, covenant monitoring and periodic review. In order to improve loan monitoring process especially for Early Detection, UOB Indonesia also establish Early Warning System for Commercial segment. As the Bank has revamped its credit monitoring framework, the stress condition resulted from Covid-19 pandemic have been managed very well within the established monitoring framework.

Delinquency Monitoring

UOB Indonesia monitors closely the delinquency of borrowing accounts, as it is a key indicator of credit quality. An account is considered delinquent when payment has not been received by the payment due date. Any delinquent account, including a revolving credit facility (such as an overdraft) with limit excesses, is closely monitored and managed through a disciplined process by officers from business units and the credit and risk management function. Where appropriate, such accounts are also subject to more frequent credit reviews.

Classification and Loan Loss Impairment

UOB Indonesia classifies its credit portfolios according to borrower's ability to repay the credit facility from their normal source of income. All borrowing accounts are categorised into Pass, Special Mention, or Non-Performing (Substandard, Doubtful, or Loss) in accordance with the regulatory provisions. Account grading must be supported by a credit assessment based on OJK's three pillars i.e. the repayment capability, business prospect, and debtor's performance.

Any account which is delinquent or past due (or in excess of the approval limit for a revolving credit facility such as an overdraft) for more than 90 days will automatically be categorised as 'Non-Performing'. In addition, any account that exhibits weaknesses which are likely to adversely affect repayment on existing terms as supported by OJK three pillars analysis may be categorised as 'Non-Performing'.

The Bank provides for Loan Impairment in accordance to the PSAK 71 requirements where loans are categorised into 3 stages. Stage 1 represents the good loan, Stage 2 account representing the loan with significant increase in credit risk and Stage 3 representing the impaired or Non Performing Loan.

Retail Credit Management and Special Asset Management

Retail Credit Management and Special Asset Management Divisions respectively monitor weak credits and manage non-performing assets in Retail Banking and Wholesale Banking. These units are separated from the loan origination units to ensure independency and objectivity in managing NPL.

Write off Policy

A non-performing account is written off when the prospect of a recovery is considered poor or when all feasible avenues of recovery have been exhausted.

Credit Exposures under Basel II

UOB Indonesia currently uses the Standardised Approach under Basel II to measure the risk-weighted asset (RWA) for Credit Risk. The guidelines for assignment of credit exposures to Basel II asset classes are documented in the Asset Classification Policy.

Under the Standardised Approach, UOB Indonesia's exposures are classified into 11 asset classifications and portfolios, as follows:

1. Sovereign
2. Non-Central Government Public Sector Entities
3. Multilateral Development Bank
4. Banks
5. Corporate
6. Employee/Retiree
7. Claim Secured by Residential Property
8. Claim Secured by Commercial Real Estate
9. Overdue Claims
10. Other Assets
11. Claims on Micro Business, Small Business, and Retail Portfolio

In calculating the Risk Weighted Assets (RWA) for credit risk, the Bank refers to OJK Circular Letter No. 42/SEOJK.03/2016, OJK Circular Letter No. 48/SEOJK.03/2017 and OJK Circular Letter No. 11/SEOJK.03/2018 in applying risk weights for each particular asset classification or portfolio category. In the event there is a claim that requires a rating, the Bank uses a rating agency recognised by the regulator in accordance with the provisions of the recognised rating agency as stipulated in OJK Circular Letter No. 37/SEOJK.03/2016 regarding "Rating and Rating Agencies recognised by OJK". Disclosure of Net Receivables by Portfolio Category and Rating can be seen in the publication of the Bank's annual report.



Risk Management

B.2 Market Risk

Market Risk is the risk of loss arising from movements in market variables on the position held by UOB Indonesia which can result in losses for the Bank. Market variables that influence the position of the Bank are interest rates and exchange rates, including changes in the price of the option.

Market Risk Management Governance Structure

Board of Directors delegates authority to Assets and Liabilities Committee (ALCO) to provide oversight on Market Risk Management. ALCO reviews and provides direction on all market risk related matters.

In practice, ALCO is supported by Market Risk and Product Control (MRPC) Division. MRPC Division is an independent risk control unit that is responsible to operationalise the Market Risk Management Framework in order to support the business growth and ensure the adequacy of risk control and oversight.

We established the roles and responsibilities on each level of the position related to the implementation of Market Risk Management and tailored with the purpose, business policy, size and complexity of the Bank. These roles and responsibilities are governed in the Market Risk Management Policy.

Market Risk Management Framework

The Bank's Market Risk Framework governs the areas of Market Risk strategy (risk appetite), policies and practices – including the delegation of authority for Market Risk limits and mandates, risk measurement and reporting, Profit & Loss valuation and others.

Market Risk Management Policy

The Bank established Market Risk Management policy as a guidance for Market Risk Management implementation. Market Risk Management Policy is reviewed at least annually to conform with business strategy, management directives and regulatory requirements, approved by ALCO.

All Market Risk appetite and controlling limits are reviewed at least once a year, in line with the business strategy and capital adequacy of the Bank.

For the purposes of internal monitoring and reporting, market risk on a portfolio basis is measured and controlled based on internal models. The Bank adopts the Expected Shortfall (ES) using historical simulation approach to measure the potential loss at a 97.5% confidence level (average of 7th worst losses) based on 300 days historical price changes. ES estimation are back tested against profit and loss of trading book (actual & hypothetical profit

& loss) as a verification process of the accuracy & robustness of the methodology. The back testing process analysis whether the exceptions are due to model deficiencies or market volatility. All model deficiencies are addressed with appropriate model enhancements.

Market Risk Management

The main responsibilities of Market Risk Management and Product Control Division are to identify, measure, monitor and to mitigate Market Risk, as well as to escalate any breach of market risk limits and mandates.

Bank's Market Risk key activities are as follows:

1. Measurements of the Market Risk sensitivities/exposures under normal and stress conditions;
2. Produce the profit and loss report for stop loss limits monitoring;
3. Perform daily market data for valuations/mark-to-market based on fair value, where quotations of the close out/price valuation are based on independent market data sources; and
4. Subject to the risk-appetite, to accommodate the growth in business activities, volumes, changes of valuation techniques, changes in methodology and new products.

Interest Rate Risk in the Banking Book (IRBB)

Interest Rate Risk in the Banking Book is defined as the risk of potential loss of capital or reduction in earnings due to changes in interest rates environment.

Interest Rate Risk Management Governance Structure

ALCO is delegated by the Board of Directors to supervise the effectiveness of Interest Rate Risk Management governance. Balance Sheet Risk Management Unit supports ALCO in monitoring the profile of interest rate risk in the banking book. At the operational level, the Global Markets-PLM (GM-PLM) and Central Treasury Unit (CTU) Divisions are responsible for the effectiveness of the management of interest risk in the banking book tailored with the established interest rate risk management policy.

Interest Rate Risk Management Framework

The primary objective of interest rate risk management is to protect and enhance economic value of capital and maintain a stable and positive growth in net interest income through the management of the repricing gap in the balance sheet.

The banking book interest rate risk exposure is quantified on a monthly basis using simulation techniques. UOB Indonesia employs a holistic approach towards Balance Sheet Risk Management. Interest rate risk varies with different repricing periods, currencies,

embedded options and interest rate basis. Embedded options may be in the form of loan prepayment and time deposit early withdrawal. In Economic Value of Equity (EVE) sensitivity simulations, the Bank computes the present values for repricing cash flows, with the focus on changes in EVE under different interest rate scenarios. This economic perspective measures interest rate risks across the full maturity profile of the balance sheet, including off-balance sheet items. The Bank estimates the potential impact of interest rate changes on Net Interest Income (NII) by simulating the possible future course of interest rates over time.

Interest rate scenarios used in simulations include the six standard scenarios prescribed by OJK. The Bank also performs stress tests regularly to determine the adequacy of capital in meeting the impact of extreme interest rate movements on the balance sheet. Such tests are also performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

Interest Rate Risk in Banking Book Policy

The Bank established Interest Rate Risk in Banking Book Policy as a guidance for interest rate risk in banking book management implementation. Interest Rate Risk in Banking Book Policy is reviewed at least annually to conform with business strategy, management directives and regulatory requirements, approved by ALCO.

Market Risk Exposures under Basel II

The Bank currently applied the Standardised Approach under OJK Regulation to measure the risk-weighted asset (RWA) for Market Risk. Where calculation incorporates all of the Bank's market risk exposures for on and off balance sheets, including derivatives and risk of price change in option instruments, consolidated under interest rates risk (general and specific) and foreign exchange risk.

B.3 Liquidity Risk

Liquidity Risk is defined as the risk from the Bank's inability to meet its obligations or fund the increase in assets as they fall due.

Liquidity Risk Management Governance Structure

Asset and Liability Committee (ALCO) assists the Board of Directors in managing the Bank's Liquidity Risk. Liquidity Risk is consistently reported and discussed in the ALCO meeting, which is conducted regularly, with minimum once a month.

In addition, the growth of the liquidity position is also presented in Risk Management Committee (RMC) meeting and to the Board of Commissioners through Risk Monitoring Committee (ROC) meeting. Analysis and control of Liquidity Risk is performed by

Balance Sheet Risk Management Unit, responsible to monitor, measure, review, and report the Bank's Liquidity Risk and IRRBB.

UOB Indonesia established the roles and responsibilities on each level of position which is related to the implementation of Balance Sheet Risk Management and tailored with the purpose, business policy, size and complexity of Bank. These roles and responsibilities are governed in the Liquidity Risk Management Policy.

Liquidity Risk Management Framework

Liquidity Risk arises because of discrepancy between the period of funding and disbursement of loan on UOB Indonesia business activities.

To mitigate the Liquidity Risk, the Bank established Liquidity Risk management policy, including the establishment of strategies and limits which appropriate with the risk level taken by the Bank.

UOB Indonesia strategies focus on the business development within the Liquidity Risk framework which is performed prudently, consistently and efficiently in order to balance the risk and returns. The Bank has determined clear duties and responsibilities on every level related to the Liquidity Risk Management implementation tailored with the objectives, business policy, size and complexity of the Bank.

The key measures used by the Bank for managing Liquidity Risk are using cash flow projection under 'business as usual', 'bank-specific crisis' and 'general market crisis' scenarios, and also by monitoring liquidity ratios as an early warning indicator i.e. decreased in non-bank deposits, LDR, Top 50 and 20 non-bank depositors ratios, swap funding ratio, undrawn facility ratio, Interbank Funding Mix ratio, and Top 20 bank depositors ratio. In addition, the Bank also monitors the stability of its 'core deposits' which consist of non-bank stable deposits such as current account, savings account, and fixed deposit by analysing their volatility overtime. Balance Sheet Risk Management Unit is responsible to enhance, implement, maintain, review, develop and communicate assumptions, methodologies, sources of data, delegation of authority, stress testing and procedures used to measure the Liquidity Risk.

Several strategic actions have been taken to manage Liquidity Risk. On the funding side, the Bank conducts an in-depth evaluation of its funding capacity focusing on funding sources, concentration, tenor, and access to other funding sources in the market. On the asset side, UOB Indonesia conducts analysis of the type and composition of asset such as loans, liquid asset and policies for financial instrument that covers the acceptable criteria for trading and investment assets. Updated information regarding financial market and economic condition are also critical to be done in order to understand the amount of funding available from the market under normal and stress conditions. Furthermore, new product/



Risk Management

transaction/activities that have exposure to Liquidity Risk should be adequately reviewed and approved prior to its initiation.

The cash flow analysis of net funding requirement involves the preparation of cash flow mismatch based on actual contractual maturity. Contractual cash flow profile allocates asset, liabilities, and off balance sheet items into time band by remaining maturity. UOB Indonesia also produces cash flow mismatch report based on behavior assumption, related to behaviour analysis of asset, liabilities, and off balance sheet, and provides potential cash flow projection based on assumptions which derived from the behaviour patterns. From the behaviour cash flow analysis, the expected Net Cumulative Outflow (NCO) gaps that will be encountered are obtained.

The daily and monthly cash flow mismatch reports are produced and monitored by Balance Sheet Risk Management Unit by comparing the daily report position against NCO limit. Balance Sheet Risk Management Unit also ensures that the Bank is not exposed by Liquidity Risk and provides report to senior management for action that will be taken to mitigate and manage the Liquidity Risk.

UOB Indonesia performs calculation and monitoring of Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). Both ratios are above the regulatory requirement.

Liquidity Risk Management Policies

Liquidity Risk Management Policy is developed by Balance Sheet Risk Management Unit which provides details on how Liquidity Risk is effectively managed by UOB Indonesia. This policy aims to address the Liquidity Risks that might arise primarily from the business activities of extending loans, making investments, accepting deposits and other funding requirements on trading activities. This policy is reviewed at least annually to incorporate significant business changes, management objectives and regulatory requirements approved by ALCO.

Contingency Funding Plan

The Contingency Funding Plan (CFP) is a critical component of the liquidity management framework and serves as an extension of our operational or daily liquidity management policy. The CFP describes the actions that should be taken by UOB Indonesia in the event of a liquidity crisis, whether occurring in a bank-specific or a general market. The CFP serves to identify and recognise a liquidity crisis, define the appropriate management responsibilities and responses during a crisis, rectify areas of concern and ensure that information flows remain timely and uninterrupted to facilitate quick, precise and effective decision-making. The level of sophistication and detail of the plan would commensurate with the complexity, risk exposure, activities, products and organisational structure of the Bank, in order to determine the most relevant indicators for managing liquidity and

funding. In addition, UOB Indonesia also established a Liquidity Task Force (LTF) that is responsible to evaluate liquidity position and decide actions to be taken when crisis occurs.

B.4 Operational Risk

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Such loss may be in the form of financial loss or other damage, for example, loss of reputation and public confidence that will impact our creditability and/or ability to transact, to maintain liquidity and/or to obtain new business.

Primary objective of managing operational risk is to foster a sound reputation and operating environment.

Operational Risk Governance, Framework and Programmes

Operational risk is managed through a framework of policies and procedures by which business and support units properly identify, assess, monitor, mitigate and report their risks. The Risk Management Committee meets minimum 10 (ten) meetings per year to provide oversight of operational risk matters across the Bank.

The Operational Risk Governance structure adopts the Three Lines Model. The business and support units, as the First Line, are responsible for establishing a robust control environment as part of their day-to-day operations. Each business or support unit is responsible for implementing the operational risk framework and policies, embedding appropriate internal controls into processes and maintaining business resilience for key activities. Line Risk and Control Manager (LRCM) is the person in the First Line appointed by business and support unit Heads to assist them implement operational risk management programmes.

The Operational Risk Management (ORM) Division, as the Second Line, provides overarching governance of operational risks through relevant framework, policies, procedures, programmes and system. It also monitors and reports significant operational risk matters to the relevant senior management committee and Board of Commissioners.

ORM Division facilitates trainings to the First Line in managing and exercising operational risk programmes and promoting greater risk ownership by giving recognition to staff and LRCM who demonstrate outstanding efforts in managing risks.

Internal Audit acts as Third Line by providing, through periodic audit reviews, an independent and objective assessment on the overall effectiveness of the risk governance framework and controls.

Risk Management Framework and Policies in managing operational risks include Operational Risk Management Framework and Policy, Technology Risk Management Framework and Policy, Outsourcing Policy, Product/Service Programme Policy, Insurance Management Policy, Reputational Risk Management Policy, Business Continuity Management Policy and Third-Party Non-Outsourcing Risk Management Policy. Key components of the operational risk management framework are risk identification and control self-assessment. These are achieved through Bank-wide implementation of a set of operational risk programmes such as key risk and control self-assessment (KRCSA), key operational risk indicator (KORI), self-identified operational risks or management self awareness (MRA), incident reporting (IRF), outsourcing/third-party and product programme.

Business Continuity Management

UOB Indonesia has established and maintained Business Continuity Management (BCM) Policy and Guideline covering Business Impact Analysis (BIA), Operational Risk assessment, recovery for each type of disruption, documentation of disaster recovery and contingency plan, and evaluation of BCM programme effectiveness. This is to ensure prompt recovery of critical business and support units should there be unforeseen events.

In order to support and improve BCM readiness, several BCP exercises are conducted on a regular basis including BCP Exercises, Disaster Recovery Exercises for IT system and Management Call Tree Exercises.

Fraud Risk Management

UOB Indonesia defines fraud as:

1. An act, with an element to deceive or to conceal facts, and is not restricted to the gain of monetary or material benefits;
2. A deviating act or a purposeful neglect undertaken in order to deceive, cheat, or manipulate the Bank, customer, or another party, that occurs inside the Bank and/or using the Bank's facility so as to cause the Bank, customer, or another party to suffer a loss and/or to cause the fraudster to gain a benefit, both directly as well as indirectly. This definition is in accordance to OJK Regulation No. 39/POJK.03/2019 dated 19 December 2019.

The above definitions are complementing one another. UOB Indonesia manages fraud risks actively. The corporate governance of fraud risk is provided by the Risk Monitoring Committee at Board of Commissioners level, and primarily by the Risk Management Committee at Management level. Our Integrated Fraud Management (IFM) Division, as the Second Line, drives strategy and governance and oversees the framework and policy of fraud risk management across the Bank.

All employees are required to comply with the UOB Code of Conduct, which has anti-bribery and anti-corruption provisions. The Bank's fraud hotline provides a safe channel to report suspected fraud and ensures independent fraud investigation by established investigating unit. IFM works closely with business and support units to strengthen their current practices across the five pillars of prevention, detection, response, remediation and reporting.

B.5 Compliance Risk

Compliance Risk as stipulated in OJK is the risk arising due to the Bank's failure to comply with and/or implement the applicable laws and regulations.

For the Bank's internal purposes, Compliance Risk is defined as follows:

1. The risk of regulatory sanctions, financial loss, or damage to the Bank's reputation that may arise when the Bank fails to comply with laws, regulations, rules, standards or codes of conduct (established by industry associations) applicable to the Bank's business activities and operations;
2. The risk that a change in laws and regulations can increase the cost of operation and the cost of capital for the Bank thereby impacting the Bank's earnings or returns.

In addition, a key facet of Compliance Risk is Anti-Money Laundering, Countering the Financing of Terrorism and Sanctions compliance (AML/CFT/Sanctions), which is defined by the Bank as:

The risk of AML and CFT regulatory breaches and violations of international sanctions that will damage the Bank's reputation as an established organisation with strong and robust AML/CFT and Sanctions regime. Additional risks include being cut off from the Bank's correspondent banking relationship and the US clearing system due to violations of unilateral sanctions regulations impacts the Bank's earnings and business opportunities; customers' confidence on UOB Indonesia Banking system where their funds are not co-mingled with illegal sources of funds and regulators' confidence on the integrity of the AML/CFT/Sanctions controls.

In line with OJK Regulation No. 46/POJK.03/2017 concerning the Implementation of Compliance Function for Commercial Banks, the Bank is required to ensure the implementation of compliance function by creating compliance culture on all levels of organisation and to ensure that all of the Bank's internal provisions and business activities are in compliance with the applicable laws and regulations.



Risk Management

Compliance Risk Management Governance Structure

Stakeholders involved in managing Compliance Risk are as follows:

1. Board of Commissioners
 - a. Evaluate the implementation of the Bank's compliance function at least twice a year;
 - b. Based on the evaluation results of compliance function implementation, the Board of Commissioners are to provide advice in order to improve the quality of compliance function implementation to President Director and copied to Director in charge of Compliance Function.
2. Board of Directors
 - a. Responsible for establishing compliance risk management framework that contains the basic principles to be approved by the Board of Commissioners and explains the main processes by which compliance risks are to be identified and managed through all levels of the organisation;
 - b. Approve the Compliance Charter as a basis for the Bank to implement compliance principles;
 - c. Foster and embody the implementation of the Compliance Culture at all levels of the organisation and the Bank's business activities;
 - d. Ensure the implementation of Bank's compliance function; and
 - e. Responsible in overseeing the management of the Bank's compliance risk.
3. Senior Executive Officers
 - a. Responsible for establishing compliance risk management framework that contains the basic principles to be approved by the Board of Commissioners and explains the main processes by which compliance risks are to be identified and managed through all levels of the organisation;
 - b. Lead a strategic function at management level;
 - c. Foster awareness of major aspects of Bank's compliance risks that should be explicitly managed;
 - d. Ensure that the Bank can rely on a permanent and effective compliance function that is sufficiently resourced to carry out its role;
 - e. Ensure the implementation of Bank's compliance function;
 - f. Ensure that appropriate remedial or disciplinary action is taken if breaches are identified; and
 - g. Ensure that the Compliance Charter, Compliance Guidance and other relevant frameworks/policies and guidelines/handbooks are observed.
4. Directors' Committees

The Committees are formed to assist the President Director and Board of Directors in making business decisions while balancing risks and returns. The Committees are responsible for reviewing and recommending the Bank's strategic direction, approving compliance risk management policies, overseeing the overall risk profile and monitoring the Bank's

overall performance in accordance with their respective Terms of Reference.

5. Executive Officers
 - a. Ensure the implementation of the compliance culture in all activities of its respective functions and/or branches and/or units;
 - b. Ensure that preventive actions and corrective actions are properly implemented within its respective functions and/or branches and/or units towards potential/occurred breaches on the applicable regulations and/or legislations.
6. Director in charge of Compliance Function
 - a. Formulates strategies to encourage the creation of the Bank's compliance culture;
 - b. Proposes compliance policies or principles that will be set by the Board of Directors;
 - c. Establishes compliance systems and procedures that will be used to formulate Bank's internal provisions and guidelines;
 - d. Ensures that all policies, provisions, systems and procedures, as well as business activities conducted by the Bank are in compliance with the applicable regulatory requirements and other legislations;
 - e. Identifies, manages, and coordinates regulatory compliance risks and provides oversight and functional Compliance leadership to manage/minimise the Compliance Risk of the Bank;
 - f. Takes precautionary action to ensure that the policies and/or decisions taken by the Board of Directors of the Bank do not deviate from the applicable regulations and other legislations;
 - g. Submits reports to OJK, President Director and Board of Directors on the implementation of his/her duties with a copy sent to the Board of Commissioners; and
 - h. Carries out other duties that are related to Compliance Function, including to ensure that the Board of Directors and Senior Executive Officers are informed of significant compliance issues and plans for resolution.
7. Compliance Function

The Compliance Function is an independent function that has the following specific responsibilities:

 - a. Creates steps to support the creation of compliance culture in all business activities of the Bank at every level of organisation;
 - b. Conducts identification, measurement, monitoring, and control of Compliance Risk with reference to the Regulator's provision concerning the implementation of Risk Management for Commercial Banks;
 - c. Assesses and evaluates strictly, in collaboration with the Business and Support Units, the effectiveness, adequacy, and appropriateness of policies, provisions, systems and procedures that are owned by the Bank with the applicable regulations;
 - d. Conducts reviews and/or provides recommendation on updating and refinement of policies, regulations, systems

- and procedures that are owned by the Bank to comply with the applicable regulations and legislations;
- e. Conducts efforts to ensure that the policies, provisions, systems and procedures, as well as the Bank's business activities are in compliance with the applicable regulations and legislations;
 - f. Fulfills the role of anti-money laundering function by ensuring the implementation of the entire monitoring system of transactions conducted by customers are in line with the guidelines, policies and procedures that have been stipulated so that the implementation of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Programmes are able to run well and to prevent the Bank from regulatory sanctions;
 - g. Identifies, assesses and documents compliance risks associated with business activities of the Bank including new products, services, business practices and business operations and material changes to existing business and customer relationships;
 - h. Provides advice and informs developments related to applicable regulations and other provisions to Business and Support Units including the Board of Directors and Senior Executive Officers;
 - i. Facilitates Business and Support Units in the development of compliance manuals and guidelines containing the applicable regulations, other provisions and key business conduct for use by all officers and staff of the Bank, where applicable;
 - j. Identifies and maintains an inventory of all applicable regulations and legislations with the support of internal/external legal counsel when necessary;
 - k. Assists the Board of Directors and Senior Executive Officers in educating relevant staff members on compliance issues;
 - l. Provides advice, guidance and on-going training to staff members on appropriate implementation of the Bank's compliance framework which include policies, guidelines and procedures such as those contained in the Bank's Compliance Guidance, internal Code of Conduct and the Bank's internal guidelines.
 - m. Advises the Business and Support Units in the Bank and/or Board of Directors and Senior Executive Officers on Regulatory Obligations ("RO") that are listed in the Bank's regulatory risk assessments. This includes the provision of advice on the implications of regulatory changes;
 - n. Monitors, tests and reports compliance with relevant regulatory compliance risk management framework and internal policies/procedures to Senior Executive Officers and Board of Commissioners/Board of Directors and, if required, to any regulatory authority. However, the responsibility for ensuring day-to-day compliance remains with Business and Support Units;
 - o. Makes enquiries into regulatory compliance incidents and complaints, and carrying out further investigations as appropriate;
 - p. Acts as the key liaison person with relevant internal and external parties, including Regulators, regarding Bank's compliance issues; and
 - q. Fulfills its responsibilities under the compliance plans developed in accordance with its compliance risk management framework including performing compliance review on a risk-based approach.
8. Risk Management Function
Risk Management, as stipulated in Risk Management Framework, identifies, assesses, measures, monitors, controls and reports the risks of the Bank and is responsible for developing and implementing the risk management frameworks/infrastructure, strategy, policies and processes to manage these risks.
 9. Internal Audit Function
 - a. Internal Audit Function as the third line is empowered by the Board of Commissioners and President Director to assist Management in carrying out their legal and executive obligations by providing independent, objective assurance, and consulting services designed to add value and improve the Bank's operations. Internal Audit helps the Bank accomplish its objectives by bringing a disciplined, innovative, and systematic approach to evaluate the adequacy and improve the effectiveness of governance processes, risk management, and internal controls.
 - b. Internal Audit Function performs audits and provides the audit reports to President Director, Board of Commissioners, Audit Committee and related Management with a copy to Director in charge of Compliance Function. All correspondences with Regulator have also been forwarded to Director in charge of Compliance Function.
 10. Legal Function
Responsible to provide and facilitate the provision of legal advice by referring to the applicable laws and regulations. Legal Function is also responsible to provide legal policies, procedures, guidelines and standards legal documents related to product or activities of the Bank.
 11. Line Managers and Staff Members
 - a. Line Managers and Staff Members are ultimately responsible and accountable for compliance risk, including ensuring that all business activities are in compliance with applicable regulations and legislations and the Bank's policies;
 - b. Line Managers and Staff Members are required to understand this provisions and are responsible to ensure compliance with regulations and legislations, which include:
 - Organising and managing their business and operational functions in proper and professional manner in compliance with all applicable laws and regulations, as well as the Bank's policies;
 - Implementing compliance principles in their respective businesses and operational areas; and
 - Promptly report all incidents of non-compliance, whether actual and potential, to the Compliance Function.



Risk Management

Compliance Risk Management Framework

In order to strengthen internal control system framework of the Bank, especially for Compliance Function as the second line, the Bank established an organisational structure under Compliance Function, into three units namely Compliance Review and Testing, Compliance Advisory and Monitoring, and AML/CFT and Sanctions. Strategies to implement the Bank's compliance function are through aspects of compliance function governance, compliance risk management, as well as the implementation of compliance culture.

The Bank's compliance function framework on the compliance risk governance aspects are reflected in the Compliance organisational structure which is independent from the business and other supporting units, where the Director in charge of Compliance Function reports directly to the President Director. This enables the Compliance Function to be managed independently.

In the aspect of Compliance Risk Management, Compliance Function plays a role in providing views/directions towards the fulfilment and/or implementation of laws, policies, regulations, standards or codes of conduct, monitoring compliance towards the fulfilment of the Bank's commitments and completion of corrective action plans arising from Regulatory Audit inspections and Bank's Internal Audit reviews, managing the imposition of penalty/fines from regulatory breaches, performing Compliance Review and others.

Moreover in the aspect of compliance culture implementation, Compliance Function has stipulated and educated through the Compliance Code of Conduct as a basic reference for all employees in implementing values, actions, behaviours and actualisations of compliance principles.

Compliance Function and Operational Risk Management also perform monitoring and reporting of operational events related to Compliance Risk and Operational Risk respectively.

Compliance Risk Management Policies and Guidelines

One of the strategies for Compliance Risk Management is the establishment of Compliance Charter and Compliance Guidance as two main policies and procedures in managing Compliance Risk. Both policies set out:

1. Compliance Framework
2. Compliance Code of Conduct
3. Compliance Review Procedure
4. Regulatory Risk Assessment (RRA)
5. Monitoring of Bank's commitment monitoring and follow-up on request from related Regulator procedure
6. Escalation and Reporting of Compliance Risk Incident Procedure

Compliance Charter and Compliance Guidance are reviewed annually to ensure an adequate and timely compliance function implementation in all level of the organisation, and thus facilitate the Bank to better harmonise between commercial interest and compliance towards applicable regulations. For such policy and procedure to be implemented effectively, the most fundamental aspect that must be in place is compliance culture, which drives the value, behaviour and action that supports the Bank's compliance towards the applicable laws and regulations.

B.6 Strategic Risk

Strategic Risk is defined as risk due to improper setting and/or implementation of a strategic decision that has impact on Bank's profitability, and failure to anticipate any changes in business environment, such as changes in banking industry, turmoil in the national economy, and disruption in technological field.

Strategic Risk Management Governance Structure

Related parties involved in managing Strategic Risk are as follows:

1. The Board of Commissioners and Directors formulate and approve strategic plans and business plans that have been adjusted with the Bank's vision and strategic objectives, direct, monitor and evaluate the implementation of the Bank's strategic policies, including communicating it to all employees across all levels of the organisation;
2. The Risk Management Committee supports the Board of Directors in monitoring the Strategic Risk management implementation in the Bank, as well as providing information related to material risk exposures, issues and action plans;
3. Business and support functions monitor and manage Strategic Risk in their respective areas, and are responsible to ensure all material risks that arise from the business activities and implementation of strategy are reported in timely manner to the related Directors or Senior Executive Officers. Each work function is also responsible for ensuring that the target of its respective work function can be achieved well and in line with the Bank's overall target;
4. Risk Management Function, together with Finance Division, conducts evaluation on the realisation of Bank's Business Plan to support the adequacy of the strategic risk management information system; and
5. CEO Office Function supports the management of strategic risk and is responsible in translating the company's strategy into operational plans, monitoring the execution of operational plans, evaluating the progress from predetermined Balance Score Card, as well as highlighting areas that requires attention from the Management.

Strategic Risk Management Framework

UOB Indonesia adheres to prudent principles in all its business decisions so as to minimise and mitigate any risks involved. In managing Strategic Risk, the Bank constantly monitors the environment in which it operates, analyses the Bank's performance in relation to its competitors, including analysis on all available strategic alternatives after considering the strategic plans and risk tolerance of the Bank, observing economic dynamics that could have an impact on the banking industry, as well as changes in the business landscape driven by technological developments, and takes corrective actions to adjust its strategies and plans as appropriate. Implementation of strategic decisions and anticipation of changes in the business environment is carried out through a strategic risk management cycle with the main elements in the form of the application of vision and mission; setting objectives and strategic plans; target and business plan setting; as well as implementation, monitoring and evaluation of performance.

The Bank sets a strategic plan based on a proper and realistic manner, as well as considering the prudential principles and risk management implementation. The Bank's strategic plans are prepared by the Board of Directors, and upon approval of the Board of Commissioners, communicated to all employees of the Bank on each level of the organisation. Each Function Head is responsible to ensure the alignment of the annual work plans in their respective functions, with the work plan established by the Board of Directors.

On an ongoing basis, UOB Indonesia performs periodic reviews on the achievement of financial targets and strategy realisation. The reviews and evaluation coverage is adjusted based on the development of the Bank's risk exposure, market changes, risk measurement and management methods. The Board of Commissioners and Directors also conduct periodical review towards the Bank's achievement on financial targets and its realisation through various forum and meeting coordinations, such as Board of Directors meeting. All functions are also responsible for monitoring their respective Strategic Risks and reporting promptly to the related Directors and/or Senior Executive Officers on any potential issues or problems that have strategic implications on the Bank. All results of the review and related reports serve as input in order to improve the overall risk management framework and process.

Strategic Risk Management Policies

An effective implementation of Strategic Risk Management is supported with adequate policies and procedures, as well as risk limits which are aligned with the Bank's vision, mission and business strategy. The development of these policies and procedures is tailored with the type, complexity of business activity, risk profile and risk limit in accordance with regulations stipulated by Regulators and/or sound banking practices.

The implementation of these policies and procedures is also supported with the adequacy of capital and quality of human resources.

With regards to the implementation of strategic risk management, internal control system is applied effectively towards the implementation of business activities and operations across all levels of the organisation by referring to the established policies and procedures. The internal control system is also carried out to ensure that the Bank can timely detect weaknesses and irregularities that occur in the process of implementing strategic management.

B.7 Legal Risk

Legal risk are risks to the Bank's financial position, operations or reputation, arising out of:

1. existence of lawsuits involving the Bank;
2. absence of supporting or developments in laws and regulations;
3. weak contracts such as unenforceable/unfavourable/defective/unintended contracts; or
4. non-compliance with applicable laws.

Legal Risk Management Governance Structure

The parties involved in managing legal risk are:

1. Board of Commissioners and Board of Directors (through Risk Management Committee and Risk Monitoring Committee) are responsible for supervising and managing legal risk arising from the Bank's business activities;
2. Risk Management Committee supports the Board of Directors in monitoring risk management in the Bank, providing information on material risk related to exposure, issues and action plans;
3. Business and Support functions are responsible for monitoring and managing Legal Risk and its impact in their respective areas; and
4. Specialist area, such as Compliance, Legal Function, Human Resources, Technology and Operations, Corporate Real Estate Service, and Corporate Services are responsible for providing guidance related to their respective areas of expertise.

Legal Risk Management Framework

Risk measurement for Legal Risk is conducted by using indicators such as potential losses due to litigation, cancellation of contracts due to unenforceability and changes of regulations. Every Legal Risk incident and its potential loss numbers must be documented and reported.

The Legal Function provides legal advice and guidance to all units of the Bank, as and when needed. This includes the oversight and periodic review of:



Risk Management

1. all standard contracts/agreements;
2. all standard loan agreements between the Bank and other parties.

The Legal Function is also responsible for highlighting new or emerging legal risks, and managing significant litigation involving the Bank.

Legal Risk Management Policies

The Bank has a Policy on Managing Legal Risk which governs the Legal Risk Management Governance Structure and sets out the duties and responsibilities of each party in implementing Legal Risk Management.

Legal Function has established various guidelines related to Legal Risk Management, such as Guidelines on Managing Intellectual Property Risk, Guidelines on Engagement of External Lawyers, and Guidelines on Managing Contractual Risk.

B.8 Reputational Risk

Reputational Risk is the risk of adverse impact on the Bank's income, liquidity or capital arising from negative stakeholders' perception or opinion of the Bank's business practices, activities and financial condition.

Reputational Risk Management Governance Structure

Related parties involved in managing Reputational Risk are as follows:

1. Board of Commissioners and Directors are responsible for managing the Bank's Reputational Risk;
2. Risk Management Committee assists the Board of Directors in the oversight of the management of Reputational Risk in the Bank, keeping them apprised of the material risk exposures, issues and resolution plans;
3. Reputational Risk Management panel is a sub-committee of the Risk Management Committee which is responsible to confirm the impact of high reputational risk events, determine the appropriate action plan, appoint relevant task force and approve the closure of the case;
4. Business and support functions are responsible for monitoring and managing the various types of risks that are deemed to potentially impact on the reputational risk;
5. Risk Management Function is responsible for developing and maintaining Risk Management policies and procedures, including training and advising the business and support functions in managing their risks, including reputational risk; and
6. Subject matter specialists are from the various functions of Strategic Communications and Brand, Customer Experience and Advocacy, Compliance, Legal Function, Human Resources, Technology and Operations and Corporate Services.

Reputational Risk Management Framework

Risk identification and measurement for Reputational Risk is conducted using information from various sources such as the mass media, social media, customer complaints (e.g. through contact centre) and customer satisfaction survey.

Risk monitoring for Reputational Risk is conducted on a regular basis in accordance with the Bank's policies, procedures and guidelines, as well as the Bank's past experiences.

Risk controlling for Reputational Risk is conducted through:

1. Prevention of events that can lead to Reputational Risk impacts, are among other through media training, daily media coverage and social media monitoring, periodic communications to various stakeholders to create a positive reputation, and corporate social responsibility programmes;
2. Restoration of the Bank's reputation after a Reputational Risk event and the measures in place to minimise any negative impact to the reputation of the Bank.

Any incidents related to Reputational Risk, including the amount of potential losses resulting from those incidents shall be noted and tracked for closure.

Where the Reputational Risk event affects the Bank's ability to continue its business activities and/or to obtain funding, the Bank will activate the Crisis Management Plan (CMP), Business Continuity Plan (BCP), Disaster Recovery Plan (DRP) and/or Contingency Funding Plan (as relevant).

Reputational Risk Management Policies

The Bank establishes a Reputational Risk Management Policy that governs the Reputational Risk Management Governance Structure, methodology and toolkits for managing Reputational Risk, including its communication process, escalation process, establishment of Reputational Risk Management Panel, Reputational Risk issue owner and others.

C. Recovery Plan (RCP)

Bank has established a Recovery Plan (RCP) to enable UOB Indonesia to recover from severely adverse conditions that could cause failure. The recovery plan covers recovery options when the Bank is facing solvability issues (i.e. Capital, Liquidity, Earnings, and Asset Quality). This includes the determination of signals and trigger levels for each signal for the purposes of prevention, recovery, and resolution.

D. Risk Based Bank Rating (RBBR)

On a regular basis, UOB Indonesia conducts assessment on the Risk Based Bank Rating according to OJK Regulation No. 4/POJK.03/2016 and OJK Circular Letter No. 14/SEOJK.03/2017 regarding the Assessment of Bank's Soundness Rating for Commercial Banks. The assessment of RBBR is conducted towards four factors namely Risk Profile, GCG, Earnings, and Capital.

The self-assessment result of RBBR 2nd Half of 2021 was as follows:

No	Assessment Factor	Rating
1	Risk Profile	2
2	Good Corporate Governance	2
3	Earnings	2
4	Capital	2
RBBR Rating		2

Based on the self-assessment, UOB Indonesia assessed its soundness rating in the 2nd Half of 2021 at "2" or in a good condition, which means the Bank is able to encounter significant negative effects and changes in business conditions and other external factors reflected in assessment factors rating, namely, Risk Profile, GCG Implementation, Earnings and Capital. The weaknesses identified in the assessment factors do not significantly affect the soundness rating of the Bank.

E. Risk Management System Implementation

Risk management systems aim to conduct analysis of current or future risks and/or potential risks faced by the Bank and to determine mitigation measures for these risks. They enforce risk ownership and support robust internal control. These systems are regularly evaluated in order to measure its effectiveness level. Through this evaluation, the Bank is expected to be able to re-analyse whether these strategies are in line with the established target. The Bank continually enhances its Risk Management systems to support robust internal control. Among others the Bank progressively improves its system for operational risk and market risk management.

F. Basel Implementation

In line with the implementation of regulatory provision, the Bank adopts Standardised Approach (SA) for Credit and Market Risk, and Basic Indicator Approach (BIA) for Operational Risk. Furthermore, UOB Indonesia has also adopted a Credit Valuation Adjustment (CVA) as capital charge for counterparty credit risk (CCR) for OTC (Over-the-Counter) Derivatives transaction.

UOB Indonesia continues to prepare a foundation to establish Basel II and Basel III implementation supported with sufficient information system and tailored with the development of banking architecture and prevailed regulation.

The Bank has reported a Liquidity Coverage Ratio (LCR) in accordance to OJK regulation No. 42/POJK.03/2015 on a monthly basis starting June 2016 to Regulator, and published in the Bank's website on a quarterly basis starting September 2016. Report and publication of Net Stable Funding Ratio (NSFR) in accordance to OJK regulation No. 50/POJK.03/2017 has been conducted quarterly starting March 2018.

UOB Indonesia also continues to improve the implementation of Basel II Pillar 2 "Internal Capital Adequacy Assessment Process" (ICAAP) to assess the overall capital adequacy associated with risk profile and strategy, to maintain the level of the Bank's capital. Further, Bank has also measured Interest Rate Risk in Banking Book (IRRBB), referring to OJK regulation No. 12/SEOJK.03/2018.

Ongoing basis, the Bank improves the implementation of Pillar 3 "Market Discipline" to ensure the transparency of the Bank's financial and non-financial information.



Risk Exposure Table

Credit Risk

1. Disclosure of Credit Risk Net Claims by Region – Individual Bank

(in Million Rupiah)

No.	Portfolio Category	31 December 2021						
		Net claims by region						
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatera	West Java	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Claims on Government	-	-	32,317,639	-	-	-	32,317,639
2	Claims on Public Sector Entities	-	-	4,537,851	-	-	-	4,537,851
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-
4	Claims on Bank	4,625	598,061	8,339,203	930	-	6,676	8,949,495
5	Claims Secured by Residential Property	212,655	812,457	4,164,923	93,831	419,032	504,173	6,207,071
6	Claims Secured by Commercial Property	712,529	461,139	2,866,392	458,930	222,272	54,338	4,775,600
7	Claims on Employees/Retirees	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	54,901	122,490	2,500,594	61,012	118,636	58,854	2,916,487
9	Claims on Corporations	3,297,805	6,705,681	41,361,906	1,914,766	5,263,158	2,796,895	61,340,211
10	Past Due	171,737	173,638	712,970	73,072	95,866	82,703	1,309,986
11	Other Assets	110,715	104,490	2,083,820	77,770	124,376	102,809	2,603,980
Total		4,564,967	8,977,956	98,885,298	2,680,311	6,243,340	3,606,448	124,958,320

(in Million Rupiah)

		31 December 2020						
No	Portfolio Category	Net claims by region						
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatera	West Java	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Claims on Government	-	-	32,419,607	-	-	-	32,419,607
2	Claims on Public Sector Entities	-	-	4,175,385	-	-	-	4,175,385
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-
4	Claims on Bank	662	169,338	7,614,421	459	2,356	5,688	7,792,924
5	Claims Secured by Residential Property	215,460	804,701	4,658,199	100,828	416,326	527,410	6,722,924
6	Claims Secured by Commercial Property	745,238	480,256	2,541,023	492,050	229,518	73,073	4,561,158
7	Claims on Employees/Retirees	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	60,670	123,628	2,335,164	67,437	132,452	73,599	2,792,950
9	Claims on Corporations	4,015,907	6,505,229	37,019,625	1,720,547	4,994,301	3,380,923	57,636,532
10	Past Due	66,228	191,312	439,275	68,850	103,633	115,086	984,384
11	Other Assets	119,462	132,100	2,000,119	70,760	134,987	84,958	2,542,386
	Total	5,223,627	8,406,564	93,202,818	2,520,931	6,013,573	4,260,737	119,628,250



2. Disclosure of Credit Risk Net Claims by Remaining Contract Period – Individual Bank

(in Million Rupiah)

No.	Portfolio Category	31 December 2021					
		Net Claims by Remaining Contract Period					Total
		< 1 year	1 - 3 year	3 - 5 year	> 5 year	Non Contractual	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Government	18,608,523	6,896,170	1,232,530	1,265,787	4,314,629	32,317,639
2	Claims on Public Sector Entities	1,542,276	1,246,652	1,344,931	-	403,992	4,537,851
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Bank	6,170,094	693,941	127,811	-	1,957,649	8,949,495
5	Claims Secured by Residential Property	48,580	246,194	510,590	5,391,968	9,739	6,207,071
6	Claims Secured by Commercial Property	86,651	893,030	1,150,301	2,645,618	-	4,775,600
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	649,754	1,105,403	679,776	480,532	1,022	2,916,487
9	Claims on Corporations	44,161,003	10,909,114	3,889,136	2,233,201	147,757	61,340,211
10	Past Due	758,230	75,227	72,426	365,815	38,288	1,309,986
11	Other Assets	-	-	-	-	2,603,980	2,603,980
Total		72,025,111	22,065,731	9,007,501	12,382,921	9,477,056	124,958,320

(in Million Rupiah)

		31 December 2020					
No.	Portfolio Category	Net Claims by Remaining Contract Period					Total
		< 1 year	1 - 3 year	3 - 5 year	> 5 year	Non Contractual	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Government	18,285,423	5,764,020	3,988,155	1,007,657	3,374,352	32,419,607
2	Claims on Public Sector Entities	4,015,076	157,734	-	-	2,575	4,175,385
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Bank	6,716,644	688,817	270,487	-	116,976	7,792,924
5	Claims Secured by Residential Property	95,304	232,885	628,420	5,766,271	44	6,722,924
6	Claims Secured by Commercial Property	112,211	549,992	1,358,685	2,540,270	-	4,561,158
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	525,917	979,704	901,368	376,484	9,477	2,792,950
9	Claims on Corporations	43,309,071	6,169,715	5,375,435	2,524,492	257,819	57,636,532
10	Past Due	557,011	58,818	72,782	261,918	33,855	984,384
11	Other Assets	-	-	-	-	2,542,386	2,542,386
Total		73,616,657	14,601,685	12,595,332	12,477,092	6,337,484	119,628,250



3. Disclosure of Credit Risk Net Claims by Economic Sector – Individual Bank

(in Million Rupiah)

No.	Economic Sector	Claims on Government	Claims on Public Sector Entities	Claims on Multilateral Development Banks and International Institutions	Claims on Banks	Claims Secured by Residential Property	Claims Secured by Commercial Property	Claims on Employees/ Retirees	Claims on Micro, Small Business and Retail Portfolio	Claims on Corporations	Past Due	Other Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
31 December 2021												
1	Agriculture, forestry and fishery	-	474,486	-	-	-	190,656	-	4,738	3,402,626	1,055	-
2	Mining and excavation	-	113,308	-	-	-	1,133	-	-	2,652,080	2,949	-
3	Processing industry	-	-	-	-	-	747,890	-	55,415	24,070,737	413,193	25
4	Procurement of electricity, gas, steam/hot water and cold air	-	1,215,262	-	-	-	42,458	-	1,117	1,669,133	-	-
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-	-	-	-	-	-	6,819	4,218	-
6	Construction	-	1,140,387	-	-	-	23,309	-	14,683	1,384,276	40,298	-
7	Wholesale and retail trading, repair and Car Care and Motorcycle	-	-	-	-	-	1,029,816	-	223,579	15,973,764	414,723	-
8	Transport and Warehousing	-	-	-	-	-	53,206	-	5,334	1,035,678	10,268	-
9	Provision of accommodation and eating - drinking	-	-	-	-	-	1,586,059	-	5,222	530,721	44,858	-
10	Information and communications	-	403,992	-	-	-	29,714	-	747	2,366,897	-	-
11	Finance and insurance activities	32,317,639	1,190,416	-	8,949,495	-	-	-	-	1,703,911	-	1
12	Real Estate	-	-	-	-	-	941,655	-	2,867	3,922,245	1,863	-
13	Professional, Scientific and Technical Activities	-	-	-	-	-	19,212	-	4,633	133,395	16,534	-
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	-	-	-	-	-	7,839	-	5,464	701,683	17,967	-
15	Government administration, defense, and compulsory social security	-	-	-	-	-	-	-	-	-	-	-
16	Education	-	-	-	-	-	-	-	318	27,139	-	-
17	Human health and social activities	-	-	-	-	-	102,473	-	986	41,063	5,469	-
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	-	-	10,328	-	-
19	Other services activities	-	-	-	-	-	-	-	-	-	-	-
20	Household Activities as an Employer	-	-	-	-	-	180	-	-	1,210	-	-
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-	-	-	-	-
22	Non-industrial origin	-	-	-	-	6,207,071	-	-	612,623	1,626,583	325,195	-
23	Others	-	-	-	-	-	-	-	1,978,761	79,923	11,396	2,603,954
Total		32,317,639	4,537,851	-	8,949,495	6,207,071	4,775,600	-	2,916,487	61,340,211	1,309,986	2,603,980

(in Million Rupiah)

No.	Economic Sector	Claims on Government	Claims on Public Sector Entities	Claims on Multilateral Development Banks and International Institutions	Claims on Banks	Claims Secured by Residential Property	Claims Secured by Commercial Property	Claims on Employees/Retirees	Claims on Micro, Small Business and Retail Portfolio	Claims on Corporations	Past Due	Other Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
31 December 2020												
1	Agriculture, forestry and fishery	-	508,993	-	-	-	226,525	-	4,528	3,417,526	1,055	
2	Mining and excavation	-	371,602	-	-	-	2,064	-	2	1,807,629	-	
3	Processing industry	-	-	-	-	-	681,534	-	79,923	23,081,759	180,047	25
4	Procurement of electricity, gas, steam/ hot water and cold air	-	-	-	-	-	53,603	-	3,216	250,597	-	
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-	-	-	-	-	-	-	-	
6	Construction	-	1,888,577	-	-	-	32,054	-	16,764	1,487,505	36,030	
7	Wholesale and retail trading, repair and Car Care and Motorcycle	-	-	-	-	-	1,000,469	-	245,402	15,674,958	463,197	
8	Transport and Warehousing	-	-	-	-	-	68,965	-	12,519	1,257,146	10,543	
9	Provision of accomodation and eating - drinking	-	-	-	-	-	1,621,968	-	7,211	641,987	19,208	
10	Information and communications	-	200,478	-	-	-	18,583	-	857	1,184,960	-	
11	Finance and insurance activities	32,419,607	1,205,735	-	7,792,924	-	-	-	-	1,849,159	-	1
12	Real Estate	-	-	-	-	-	703,363	-	3,999	4,216,080	761	
13	Professional, Scientific and Technical Activities	-	-	-	-	-	24,913	-	14,458	106,175	6,454	
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	-	-	-	-	-	2,982	-	5,811	718,356	632	
15	Government administration, defense, and compulsory social security	-	-	-	-	-	-	-	702	-	-	
16	Education	-	-	-	-	-	1,530	-	333	24,859	-	
17	Human health and social activities	-	-	-	-	-	106,960	-	782	33,266	5,469	
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	-	-	1,490	-	
19	Other sevice activities	-	-	-	-	-	15,384	-	12,099	193,571	8,745	
20	Household Activities as an Employer	-	-	-	-	-	261	-	371	1,303	-	
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-	-	-	-	
22	Non-industrial origin	-	-	-	-	6,722,924	-	-	426,603	1,627,936	238,803	
23	Others	-	-	-	-	-	-	-	1,957,370	60,270	13,440	2,542,386
Total		32,419,607	4,175,385	-	7,792,924	6,722,924	4,561,158	-	2,792,950	57,636,532	984,384	2,542,386



4. Disclosure of Claims and Provision by Region – Individual Bank

		31 December 2021						
No.	Description	Region						Total
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatra	West Java	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Receivables	4,964,586	8,839,760	94,086,379	2,616,743	5,962,824	3,790,430	120,260,722
2	Receivables with increased and worsening credit risk (stage 2 and stage 3)							
	a, Not Yet Due	1,583,734	1,276,733	5,012,975	791,084	541,300	1,005,971	10,211,797
	b, Past Due	212,048	285,958	1,325,737	86,261	113,194	93,186	2,116,384
3	Allowance for Impairment Losses - Stage 1	21,475	61,784	493,678	11,032	33,920	20,251	642,140
4	Allowance for Impairment Losses - Stage 2	379,481	137,812	1,163,783	46,007	48,843	262,397	2,038,323
5	Allowance for Impairment Losses - Stage 3	118,844	142,979	702,817	25,131	17,617	10,482	1,017,870
6	Write Off	50,000	115,480	688,503	46,621	87,394	69,663	1,057,661

		31 December 2020						
No.	Description	Region						Total
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatra	West Java	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Receivables	5,294,695	8,215,947	87,642,132	2,497,257	5,865,769	4,276,841	113,792,641
2	Receivables with increased and worsening credit risk (stage 2 and stage 3)							
	a. Not Yet Due	763,787	1,057,728	6,901,446	358,884	526,037	659,348	10,267,230
	b. Past Due	79,187	249,980	650,461	75,785	117,468	128,347	1,301,228
3	Allowance for Impairment Losses - Stage 1	63,376	103,067	521,101	23,299	51,861	42,759	805,463
4	Allowance for Impairment Losses - Stage 2	146,778	149,062	1,192,575	58,686	47,304	71,442	1,665,847
5	Allowance for Impairment Losses - Stage 3	12,853	74,603	484,439	6,935	69,684	13,262	661,776
6	Write Off	54,995	95,875	449,370	14,459	66,964	24,121	705,784

5. Disclosure of Claims and Provision by Economic Sector – Individual Bank

(in Million Rupiah)

No.	Economic Sector	Receivables	Receivables with increased and worsening credit risk (stage 2 and stage 3)		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Write Off
			Not Yet Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
31 December 2021								
1	Agriculture, forestry and fishery	4,086,079	509,094	1,055	20,426	13,492	-	-
2	Mining and excavation	2,772,724	76,943	2,949	15,664	4,766	-	-
3	Processing industry	23,794,574	2,524,222	950,017	129,498	874,995	684,776	-
4	Procurement of electricity, gas, steam/hot water and cold air	2,930,768	52,457	-	16,463	2,798	-	-
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	12,385	1,997	5,292	11	273	1,075	-
6	Construction	2,696,815	294,896	108,172	68,407	22,969	73,898	-
7	Wholesale and retail trading, repair and Car Care and Motorcycle	18,179,236	2,549,392	541,999	109,874	383,214	174,557	-
8	Transport and Warehousing	1,113,612	66,631	10,445	7,372	10,333	177	-
9	Provision of accomodation and eating - drinking	2,415,269	2,012,872	60,408	2,359	232,416	17,028	-
10	Information and communications	2,774,260	181,360	-	59,050	8,165	1,667	-
11	Finance and insurance activities	41,919,143	55,862	-	37,580	3,083	-	-
12	Real Estate	4,897,099	1,290,534	1,958	28,889	44,737	95	-
13	Professional, Scientific and Technical Activities	186,938	48,693	22,426	564	7,273	5,893	-
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	710,486	23,859	18,508	3,462	2,441	541	-
15	Government administration, defense, and compulsory social security	-	-	-	-	-	-	-
16	Education	27,569	1,278	-	46	113	-	-
17	Human health and social activities	150,654	4,352	5,701	1,177	432	232	-
18	Arts, Entertainment, and Recreation	10,328	-	-	29	-	-	-
19	Other sevice activities	-	-	-	-	-	-	-
20	Household Activities as an Employer	1,390	-	-	3	-	-	-
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-
22	Non-industrial origin	8,813,631	465,691	339,714	66,068	323,239	15,242	-
23	Others	2,767,762	51,664	47,740	75,198	103,584	42,689	1,057,661
Total		120,260,722	10,211,797	2,116,384	642,140	2,038,323	1,017,870	1,057,661



No.	Economic Sector	Receivables	Receivables with increased and worsening credit risk (stage 2 and stage 3)		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Write Off
			Not Yet Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
31 December 2020								
1	Agriculture, forestry and fishery	4,155,690	526,970	1,055	24,922	9,802	-	-
2	Mining and excavation	1,835,849	19,548	-	12,729	2,957	-	-
3	Processing industry	22,346,929	3,224,699	210,302	192,099	818,679	74,554	-
4	Procurement of electricity, gas, steam/hot water and cold air	310,839	31,272	-	3,236	3,423	-	-
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-	-	-	-	-
6	Construction	3,561,039	1,036,440	45,404	22,214	85,790	72,151	-
7	Wholesale and retail trading, repair and Car Care and Motorcycle	18,121,150	2,371,747	679,364	200,916	325,614	442,518	-
8	Transport and Warehousing	1,359,550	62,617	10,969	12,857	11,816	426	-
9	Provision of accomodation and eating - drinking	2,354,728	1,332,237	20,183	16,196	64,414	975	-
10	Information and communications	1,410,496	177,315	-	9,117	7,434	-	-
11	Finance and insurance activities	40,191,195	65,011	-	52,341	2,275	-	-
12	Real Estate	4,951,496	954,730	761	45,753	34,010	-	-
13	Professional, Scientific and Technical Activities	158,984	32,992	6,571	1,889	2,828	4,157	-
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	727,964	9,088	632	6,050	1,081	-	-
15	Government administration, defense, and compulsory social security	702	-	-	2	-	-	-
16	Education	27,312	4,799	-	47	590	-	-
17	Human health and social activities	132,214	6,518	5,701	1,573	828	232	-
18	Arts, Entertainment, and Recreation	1,490	-	-	3	-	-	-
19	Other sevice activities	234,479	33,825	10,485	3,414	3,337	1,740	-
20	Household Activities as an Employer	1,935	-	-	5	-	-	-
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-
22	Non-industrial origin	9,195,703	228,775	251,822	117,471	249,106	12,230	-
23	Others	2,712,897	148,647	57,979	82,629	41,863	52,793	705,784
Total		113,792,641	10,267,230	1,301,228	805,463	1,665,847	661,776	705,784

6. Disclosure of Movements in Allowance for Impairment Losses – Individual Bank

(in Million Rupiah)

No.	Description	31 December 2021			31 December 2020		
		Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Beginning balance of allowance for impairment losses **)	1,074,485	1,719,979	661,775	829,496	1,388,755	392,328
2	Provision for (recovery of) allowance for impairment losses in current period (Net)	(33,915)	392,036	1,414,158	158,102	594,820	936,581
	2,a Provision for allowance for impairment losses in current period	-	392,036	1,414,158	158,102	594,820	936,581
	2,b Recovery of allowance for impairment losses in current period	(33,915)	-	-	-	-	-
3	Allowance for impairment losses allocated to write off in current period	-	-	(1,057,661)	-	-	(705,784)
4	Other provisioning (recovery) in current period	(178,066)	(34,540)	(402)	86,887	(263,596)	38,650
Ending balance of allowance for impairment losses		862,504	2,077,475	1,017,870	1,074,485	1,719,979	661,775

* Disclosure of details of CKPN movement including Administrative CKPN movement

**Including the impact of the initial application of PSAK 71



7 a. Disclosure of Net Claims by Portfolio and Rating – Individual Bank

No	Portfolio Category	Credit Rating Agency				
		Long-Term Rating				
		Standard and Poor's	AAA	AA+ s,d AA-	A+ s,d A-	BBB+ s,d BBB-
		Fitch Rating	AAA	AA+ s,d AA-	A+ s,d A-	BBB+ s,d BBB-
		Moody's	Aaa	Aa1 s,d Aa3	A1 s,d A3	Baa1 s,d Baa3
		PT Fitch Ratings Indonesia	AAA(idn)	AA+(idn) s,d AA-(idn)	A+(idn) s,d, A-(idn)	BBB+(idn) s,d BBB-(idn)
		PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ s,d [Idr]AA-	[Idr]A+ s,d [Idr]A-	[Idr]BBB+ s,d [Idr]BBB-
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s,d idAA-	idA+ s,d id A-	id BBB+ s,d id BBB-
		(1)	(2)	(3)	(4)	(5)
1	Claims on Government					
2	Claims on Public Sector Entities					
3	Claims on Multilateral Development Banks and International Institutions					
4	Claims on Banks					
5	Claims Secured by Residential Property					
6	Claims Secured by Commercial Property					
7	Claims on Employees/Retirees					
8	Claims on Micro, Small Business and Retail Portfolio					
9	Claims on Corporation					
10	Past Due					
11	Other Assets					
TOTAL						

(in Million Rupiah)

31 December 2020									
Net Claim									
Short-Term Rating								No Rating	Total
BB+ s,d BB-	B+ s,d B-	Less than B-	A-1	A-2	A-3	Less than A-3			
BB+ s,d BB-	B+ s,d B-	Less than B-	F1+ s,d F1	F2	F3	Less than F3			
Ba1 s,d Ba3	B1 s,d B3	Less than B3	P-1	P-2	P-3	Less than P-3			
BB+(idn) s,d BB-(idn)	B+(idn) s,d B-(idn)	Less than B- (idn)	F1+(idn) s,d F1(idn)	F2(idn)	F3(idn)	Less than F3 (idn)			
[Idr]BB+ s,d [Idr]BB-	[Idr]B+ s,d [Idr]B-	Less than [Idr]B-	[Idr]A1+ s,d [Idr]A1	[Idr]A2+ s,d A2	[Idr]A3+ s,d [Idr] A3	Less than [Idr] A3			
id BB+ s,d id BB-	id B+ s,d id B-	Less than idB-	idA1	idA2	idA3 s,d id A4	Less than idA4			
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
							32,317,639	32,317,639	
							4,537,851	4,537,851	
							-	-	
							8,949,495	8,949,495	
							6,207,071	6,207,071	
							4,775,600	4,775,600	
							-	-	
							2,916,487	2,916,487	
							61,340,211	61,340,211	
							1,309,986	1,309,986	
							2,603,980	2,603,980	
							124,958,320	124,958,320	



No	Portfolio Category					
		Credit Rating Agency		Long-Term Rating		
		Standard and Poor's	AAA	AA+ s,d AA-	A+ s,d A-	BBB+ s,d BBB-
		Fitch Rating	AAA	AA+ s,d AA-	A+ s,d A-	BBB+ s,d BBB-
		Moody's	Aaa	Aa1 s,d Aa3	A1 s,d A3	Baa1 s,d Baa3
		PT Fitch Ratings Indonesia	AAA(idn)	AA+(idn) s,d AA-(idn)	A+(idn) s,d, A-(idn)	BBB+(idn) s,d BBB-(idn)
		PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ s,d [Idr]AA-	[Idr]A+ s,d [Idr]A-	[Idr]BBB+ s,d [Idr]BBB-
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s,d idAA-	idA+ s,d id A-	id BBB+ s,d id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Claims on Government					
2	Claims on Public Sector Entities					
3	Claims on Multilateral Development Banks and International Institutions					
4	Claims on Banks					
5	Claims Secured by Residential Property					
6	Claims Secured by Commercial Property					
7	Claims on Employees/Retirees					
8	Claims on Micro, Small Business and Retail Portfolio					
9	Claims on Corporation					
10	Past Due					
11	Other Assets					
TOTAL						

(in Million Rupiah)

31 December 2020

Net Claim

Short-Term Rating

BB+ s,d BB-	B+ s,d B-	Less than B-	A-1	A-2	A-3	Less than A-3	No Rating	Total
BB+ s,d BB-	B+ s,d B-	Less than B-	FI+ s,d FI	F2	F3	Less than F3		
Ba1 s,d Ba3	B1 s,d B3	Less than B3	P-1	P-2	P-3	Less than P-3		
BB+(idn) s,d BB-(idn)	B+(idn) s,d B-(idn)	Less than B- (idn)	FI+(idn) s,d FI(idn)	F2(idn)	F3(idn)	Less than F3 (idn)		
[Idr]BB+ s,d [Idr]BB-	[Idr]B+ s,d [Idr]B-	Less than [Idr]B-	[Idr]A1+ s,d [Idr]A1	[Idr]A2+ s,d A2	[Idr]A3+ s,d [Idr]A3	Less than [Idr]A3		
id BB+ s,d id BB-	id B+ s,d id B-	Less than idB-	idA1	idA2	idA3 s,d id A4	Less than idA4		
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
							32,419,607	32,419,607
							4,175,385	4,175,385
							-	-
							7,792,924	7,792,924
							6,722,924	6,722,924
							4,561,158	4,561,158
							-	-
							2,792,950	2,792,950
							57,636,532	57,636,532
							984,384	984,384
							2,542,386	2,542,386
							119,628,250	119,628,250



7 b. Disclosure of Net Claims by Risk Weight after Credit Risk Mitigation – Individual Bank

No,	Portfolio Category	31 December 2021			
		Net Claims After Credit Risk Mitigation			
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A	On Balance Sheet Exposures				
1	Claims on Government	18,606,752	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	3,766,823	-	-
5	Claims secured by Residential Property	20	838,590	1,841,500	3,526,961
6	Claims secured by Commercial Property	695	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	89,743	-	-	-
9	Claims on Corporations	3,442,767	-	-	-
10	Past Due	1,600	-	-	-
11	Other Assets	632,316	-	-	-
	Total Balance Sheet Exposures	22,773,893	4,605,413	1,841,500	3,526,961
B	Commitment/Contingency Exposure on Off Balance Sheet				
1	Claims on Government	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	-	-	-
5	Claims secured by Residential Property	-	-	-	-
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,736	-	-	-
9	Claims on Corporations	383,498	-	-	-
10	Past Due	-	-	-	-
	Total Off Balance Sheet Exposure	386,234	-	-	-
C	Counterparty Credit Risk Exposure				
1	Claims on Government	13,710,887	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	1,575,247	-	-
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-
6	Claims on Corporations	-	-	-	-
7	Weighted Exposure from Credit Valuation Adjustment (CVA)	-	-	-	-
	Total Counterparty Credit Risk Exposures	13,710,887	1,575,247	-	-

(in Million Rupiah)

					RWA	Capital Charges
50%	75%	100%	150%	Lainnya		
(9)	(10)	(11)	(12)	(13)	(14)	(15)
-	-	-	-		-	-
4,499,354	-	-	-		2,249,677	202,471
-	-	-	-		-	-
1,825,832	-	-	-		1,666,281	149,965
-	-	-	-		1,862,529	167,628
-	-	4,744,082	-		4,744,082	426,967
-	-	-	-		-	-
-	2,822,593	-	-		2,116,945	190,525
-	-	54,047,091	-		54,047,091	4,864,238
-	-	261,650	1,046,736		1,831,754	164,858
-	-	1,786,542	185,122		2,064,225	185,780
6,325,186	2,822,593	60,839,365	1,231,858	-	70,582,584	6,352,433
-	-	-	-		-	-
1,067	-	-	-		533	48
-	-	-	-		-	-
129,403	-	-	-		64,702	5,823
-	-	-	-		-	-
-	-	30,823	-		30,823	2,774
-	-	-	-		-	-
-	1,399	-	-		1,049	94
-	-	2,410,883	-		2,410,883	216,979
-	-	-	-		-	-
130,470	1,399	2,441,706	-	-	2,507,990	225,719
-	-	-	-		-	-
37,430	-	-	-		18,715	1,684
-	-	-	-		-	-
1,652,189	-	-	-		1,141,144	102,703
-	17	-	-		12	1
-	-	1,055,972	-		1,055,972	95,037
-	-	-	-		1,032,078	92,887
1,689,619	17	1,055,972	-	-	3,247,921	292,313



No,	Portfolio Category	31 December 2020			
		Net Claims After Credit Risk Mitigation			
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A On Balance Sheet Exposures					
1	Claims on Government	24,520,567	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	2,932,617	-	-
5	Claims secured by Residential Property	20	936,905	2,025,797	3,729,236
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	90,410	-	-	-
9	Claims on Corporations	3,437,632	-	-	-
10	Past Due	-	-	-	-
11	Other Assets	594,001	-	-	-
Total Balance Sheet Exposures		28,642,630	3,869,522	2,025,797	3,729,236
B Commitment/Contingency Exposure on Off Balance Sheet					
1	Claims on Government	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	-	-	-
5	Claims secured by Residential Property	-	3,377	8,692	18,897
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,659	-	-	-
9	Claims on Corporations	584,320	-	-	-
10	Past Due	-	-	-	-
Total Off Balance Sheet Exposure		586,979	3,377	8,692	18,897
C Counterparty Credit Risk Exposure					
1	Claims on Government	7,899,040	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	1,354,899	-	-
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-
6	Claims on Corporations	-	-	-	-
7	Weighted Exposure from Credit Valuation Adjustment (CVA)	-	-	-	-
Total Counterparty Credit Risk Exposures		7,899,040	1,354,899	-	-

(in Million Rupiah)

					RWA	Capital Charges
50%	75%	100%	150%	Lainnya		
(9)	(10)	(11)	(12)	(13)	(14)	(15)
-	-	-	-		-	-
4,136,990	-	-	-		2,068,495	186,165
-	-	-	-		-	-
1,641,459	-	-	-		1,407,253	126,653
-	-	-	-		1,999,063	179,916
-	-	4,536,807	-		4,536,807	408,313
-	-	-	-		-	-
-	2,698,760	-	-		2,024,070	182,166
-	-	50,209,898	-		50,209,898	4,518,891
-	-	178,698	805,686		1,387,227	124,850
-	-	1,768,209	180,175		2,038,472	183,462
5,778,449	2,698,760	56,693,612	985,861	-	65,671,285	5,910,416
-	-	-	-		-	-
38,395	-	-	-		19,197	1,728
-	-	-	-		-	-
252,713	-	-	-		126,357	11,372
-	-	-	-		9,462	852
-	-	24,351	-		24,351	2,192
-	-	-	-		-	-
-	903	-	-		677	61
-	-	1,943,809	-		1,943,809	174,943
-	-	-	-		-	-
291,108	903	1,968,159	-	-	2,123,853	191,147
-	-	-	-		-	-
-	-	-	-		-	-
-	-	-	-		-	-
1,611,237	-	-	-		1,076,598	96,894
-	219	-	-		164	15
-	-	1,460,873	-		1,460,873	131,479
-	-	-	-		1,593,897	143,451
1,611,237	219	1,460,873	-	-	4,131,532	371,838



8 a. Disclosure of Net Claims and Credit Risk Mitigation Methods – Individual Bank

(in Million Rupiah)

31 December 2021							
No.	Portfolio Category	Net Claims	Portions Secured by				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3)-[(4)+(5)+(6)+(7)]
A On Balance Sheet Exposures							
1	Claims on Government	18,606,752	-	-	-		18,606,752
2	Claims on Public Sector Entities	4,499,354	-	-	-		4,499,354
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	5,592,655	-	-	-		5,592,655
5	Claims secured by Residential Property	6,207,071	20	-	-		6,207,051
6	Claims secured by Commercial Property	4,744,777	695	-	-		4,744,082
7	Claims on Employees/Retirees	-	-	-	-		-
8	Claims on Micro, Small Business and Retail Portfolio	2,912,336	89,743	-	-		2,822,593
9	Claims on Corporations	57,489,858	3,442,767	-	-		54,047,091
10	Past Due	1,309,986	1,600	-	-		1,308,386
11	Other Assets	2,603,980	-	-	-		2,603,980
Total Balance Sheet Exposure		103,966,769	3,534,825	-	-		100,431,944
B Off Balance Sheet Exposures							
1	Claims on Government	-	-	-	-		-
2	Claims on Public Sector Entities	1,067	-	-	-		1,067
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	129,404	-	-	-		129,404
5	Claims secured by Residential Property	-	-	-	-		-
6	Claims secured by Commercial Property	30,823	-	-	-		30,823
7	Claims on Employees/Retirees	-	-	-	-		-
8	Claims on Micro, Small Business and Retail Portfolio	4,135	2,736	-	-		1,399
9	Claims on Corporations	2,794,381	383,498	-	-		2,410,883
10	Past Due	-	-	-	-		-
Total Off Balance Sheet Exposure		2,959,810	386,234	-	-	-	2,573,576
C Counterparty Credit Risk Exposures							
1	Claims on Government	13,710,887	-	-	-		13,710,887
2	Claims on Public Sector Entities	37,430	-	-	-		37,430
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	3,227,436	-	-	-		3,227,436
5	Claims on Micro, Small Business and Retail Portfolio	16	-	-	-		16
6	Claims on Corporations	1,055,972	-	-	-		1,055,972
Total Counterparty Credit Risk Exposure		18,031,741	-	-	-	-	18,031,741
Total (A+B+C)		124,958,320	3,921,059	-	-	-	121,037,261

(in Million Rupiah)

31 December 2020

No.	Portfolio Category	Net Claims	Portions Secured by				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3)-[(4)+(5)+(6)+(7)]
A On Balance Sheet Exposures							
1	Claims on Government	24,520,567	-	-	-	-	24,520,567
2	Claims on Public Sector Entities	4,136,990	-	-	-	-	4,136,990
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	4,574,076	-	-	-	-	4,574,076
5	Claims secured by Residential Property	6,691,958	20	-	-	-	6,691,938
6	Claims secured by Commercial Property	4,536,807	-	-	-	-	4,536,807
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,789,170	90,410	-	-	-	2,698,760
9	Claims on Corporations	53,647,530	3,437,632	-	-	-	50,209,898
10	Past Due	984,384	-	-	-	-	984,384
11	Other Assets	2,542,386	-	-	-	-	2,542,386
Total Balance Sheet Exposure		104,423,868	3,528,062	-	-	-	100,895,806
B Off Balance Sheet Exposures							
1	Claims on Government	-	-	-	-	-	-
2	Claims on Public Sector Entities	38,395	-	-	-	-	38,395
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	252,714	-	-	-	-	252,714
5	Claims secured by Residential Property	30,966	-	-	-	-	30,966
6	Claims secured by Commercial Property	24,351	-	-	-	-	24,351
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	3,562	2,659	-	-	-	903
9	Claims on Corporations	2,528,129	584,320	-	-	-	1,943,809
10	Past Due	-	-	-	-	-	-
Total Off Balance Sheet Exposure		2,878,117	586,979	-	-	-	2,291,138
C Counterparty Credit Risk Exposures							
1	Claims on Government	7,899,040	-	-	-	-	7,899,040
2	Claims on Public Sector Entities	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	2,966,134	-	-	-	-	2,966,134
5	Claims on Micro, Small Business and Retail Portfolio	218	-	-	-	-	218
6	Claims on Corporations	1,460,873	-	-	-	-	1,460,873
Total Counterparty Credit Risk Exposure		12,326,265	-	-	-	-	12,326,265
Total (A+B+C)		119,628,250	4,115,041	-	-	-	115,513,209



8 b. Disclosure of Calculation of Credit Risk RWA by Standard Approach – Individual Bank

a. Balance Sheet Asset Exposures, except securitization exposure

(in Million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1.	Claims on the Government	18,606,752	-	-	24,520,567	-	-
a.	Claims on the Government of Indonesia	18,606,752	-	-	24,520,567	-	-
b.	Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	4,499,354	2,249,677	2,249,677	4,136,990	2,068,495	2,068,495
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	5,592,655	1,666,281	1,666,281	4,574,076	1,407,253	1,407,253
a.	Short-Term Claims	3,766,823	753,365	753,365	2,932,617	586,523	586,523
b.	Long-Term Claims	1,825,832	912,916	912,916	1,641,459	820,730	820,730
5.	Claims Secured by Residential Properties	6,207,071	1,862,533	1,862,529	6,691,958	1,999,067	1,999,063
6.	Claims Secured by Commercial Properties	4,744,777	4,744,777	4,744,082	4,536,807	4,536,807	4,536,807
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	2,912,336	2,184,252	2,116,945	2,789,170	2,091,878	2,024,070
9.	Claims on Corporates	57,489,858	57,489,858	54,047,091	53,647,530	53,647,530	50,209,898
10.	Past Due Receivables	1,309,986	1,834,154	1,831,754	984,384	1,387,227	1,387,227
a.	Claims Secured by Residential Properties	261,650	261,650	261,650	178,698	178,698	178,698
b.	Other than Claims Secured by Residential Properties	1,048,336	1,572,504	1,570,104	805,686	1,208,529	1,208,529
11.	Other Assets	2,603,980	-	2,064,225	2,542,386	-	2,038,472
a.	Cash, gold, and commemorative coins	632,316		-	594,001		-
b.	Shareholding (aside from those that become capital reduction factors)	26		39	26		38
1)	Temporary shareholding within the framework of loan restructuring	-		-	-		-
2)	Shareholding in finance companies not listed in the stock exchange	26		39	26		38
3)	Shareholding in finance companies listed in the stock exchange	-		-	-		-
c.	Fixed assets and Inventory - Net	1,233,183		1,233,183	1,296,840		1,296,840
d.	Foreclosed Assets (AYDA)	185,096		277,644	180,149		270,224
e.	Interbranch Assets	-		-	-		-
f.	Other Assets	553,359		553,359	471,370		471,370
TOTAL		103,966,769	72,031,532	70,582,584	104,423,868	67,138,257	65,671,285

b. Off Balance Sheet Commitment/Contingencies Exposure, except securitization exposure

(in Million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1.	Claims on the Government	-	-	-	-	-	-
a.	Claims on the Government of Indonesia	-	-	-	-	-	-
b.	Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	1,067	533	533	38,395	19,197	19,197
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	129,404	64,702	64,702	252,714	126,357	126,357
a.	Short-Term Claims	-	-	-	-	-	-
b.	Long-Term Claims	129,404	64,702	64,702	252,714	126,357	126,357
5.	Claims Secured by Residential Properties	-	-	-	30,966	9,462	9,462
6.	Claims Secured by Commercial Properties	30,823	30,823	30,823	24,351	24,351	24,351
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	4,135	3,101	1,049	3,562	2,671	677
9.	Claims on Corporates	2,794,381	2,794,381	2,410,883	2,528,129	2,528,129	1,943,809
10.	Past Due Receivables	-	-	-	-	-	-
a.	Claims Secured by Residential Properties	-	-	-	-	-	-
b.	Other than Claims Secured by Residential Properties	-	-	-	-	-	-
TOTAL		2,959,810	2,893,540	2,507,990	2,878,117	2,710,167	2,123,853

c. Counterparty Credit Risk Exposure

(in Million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1.	Claims on the Government	13,708,505	-	-	7,885,819	-	-
a.	Claims on the Government of Indonesia	13,708,505	-	-	7,885,819	-	-
b.	Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	-	-	-	-	-	-
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	1,824,592	476,260	476,260	1,301,323	260,266	260,266
a.	Short-Term Claims	1,453,455	290,691	290,691	1,301,323	260,266	260,266
b.	Long-Term Claims	371,137	185,569	185,569	-	-	-
5.	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-
6.	Claims on Corporates	13,208	13,208	13,208	-	-	-
TOTAL		15,546,305	489,468	489,468	9,187,142	260,266	260,266



d. Settlement Risk Exposure

(in Million Rupiah)

No	Type of Transaction	31 December 2021			31 December 2020		
		Exposures	Deduction Capital Factor	RWA	Exposures	Deduction Capital Factor	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Delivery versus payment	-		-	-		-
a.	Capital Charges 8% (5 - 15 days)	-		-	-		-
b.	Capital Charges 50% (16 - 30 days)	-		-	-		-
c.	Capital Charges 75% (31 - 45 days)	-		-	-		-
d.	Capital Charges 100% (> 45 days)	-		-	-		-
2.	Non-delivery versus payment	-	-		-	-	
TOTAL		-	-	-	-	-	-

e. Securitization Exposure

(in Million Rupiah)

No	Type of Transaction	31 December 2021		31 December 2020	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1.	RWA for securitization exposures calculated by External Rating Base Approach (ERBA) method		-		-
2.	RWA for securitization exposures calculated by Standardized Approach (SA) method		-		-
3.	Securitization exposures as deduction factor of core capital				
TOTAL		-	-	-	-

f, Derivative Exposure

(in Million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1,	Claims on the Government	2,382	-	-	13,221	-	-
a,	Claims on the Government of Indonesia	2,382	-	-	13,221	-	-
b,	Claims on Governments of Other Countries	-	-	-	-	-	-
2,	Claims on Public Sector Entities	37,430	-	18,715	-	-	-
3,	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4,	Claims on Banks	1,402,844	664,884	664,884	1,664,811	816,333	816,333
a,	Short-Term Claims	121,792	24,358	24,358	53,576	10,715	10,715
b,	Long-Term Claims	1,281,052	640,526	640,526	1,611,235	805,618	805,618
5,	Claims on Micro Business, Small Business and Retail Portfolio	16	12	12	218	164	164
6,	Claims on Corporates	1,042,764	1,042,764	1,042,764	1,460,873	1,460,873	1,460,873
7,	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	-	1,032,078	-	-	1,593,897
TOTAL		2,485,436	1,707,660	2,758,453	3,139,123	2,277,369	3,871,266

g, Total Credit Risk Measurement

(in Million Rupiah)

		31 December 2021	31 December 2020
Total Credit Risk RWA	(A)	76,338,495	71,926,670
Credit Risk RWA Deduction Factors:			
Difference Between General Reserve Provision Over Productive Assets That Is Required To Be Calculated And 1,25% Rwa For Credit Risk"	(B)	-	-
Total Credit Risk Rwa (A) - (B)	(C)	76,338,495	71,926,670
Total Capital Deduction Factors	(D)	-	-



9 a. Counterparty Credit Risk (CCR1) Exposure Analysis

No	31 December 2021					
	a	b	c	d	e	f
	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used to calculate regulatory (EAD)	Net claims	RWA
1. SA-CCR (for derivative)	743,181	1,032,132		1,4	2,485,436	1,726,375
2. Internal model method (for derivative and SFTs)					N/A	N/A
3. Simple approach for credit risk mitigation (for SFTs)					N/A	N/A
4. Comprehensive approach for credit risk mitigation (for SFTs)					N/A	N/A
5. VaR for SFTs					N/A	N/A
Total						1,726,375

No	31 December 2020					
	a	b	c	d	e	f
	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used to calculate regulatory (EAD)	Net claims	RWA
1. SA-CCR (for derivative)	1,342,261	899,970		1,4	3,139,123	2,277,369
2. Internal model method (for derivative and SFTs)					N/A	N/A
3. Simple approach for credit risk mitigation (for SFTs)					N/A	N/A
4. Comprehensive approach for credit risk mitigation (for SFTs)					N/A	N/A
5. VaR for SFTs					N/A	N/A
Total						2,277,369

9 b. Capital Charge for Credit Valuation Adjustment (CCR2)

No	31 December 2021		31 December 2020	
	a	b	a	b
	Net Claims	RWA	Net Claims	RWA
Total portfolio based on Advanced CVA Capital Charge	N/A	N/A	N/A	N/A
1 VaR component (include 3x multiplier)		N/A		N/A
2 Stressed VaR component (include 3x multiplier)		N/A		N/A
3 All portfolios based on with Standardized CVA Capital Charge	2,485,436	1,032,078	3,139,123	1,593,897
Total based on CVA Capital Charge	2,485,436	1,032,078	3,139,123	1,593,897



9 c. CCR Exposure by Portfolio Category and Risk Weight (CCR3)

Portfolio Category	31 December 2021								
	Risk Weight								
	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Other	Total Net Claim
Claims on the Government and Central Bank	2,382	-	-	-	-	-	-	-	2,382
Claims on Public Sector Entities	-	-	-	37,430	-	-	-	-	37,430
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	121,792	1,281,052	-	-	-	-	1,402,844
Claims on Securities Companies	-	-	-	-	-	-	-	-	-
Claims on Corporates	-	-	-	-	-	1,042,764	-	-	1,042,764
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	16	-	-	-	16
Other assets	-	-	-	-	-	-	-	-	-
Total	2,382	-	121,792	1,318,482	16	1,042,764	-	-	2,485,436

Portfolio Category	31 December 2020								
	Risk Weight								
	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Other	Total Net Claim
Claims on the Government and Central Bank	13,221	-	-	-	-	-	-	-	13,221
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	53,576	1,611,235	-	-	-	-	1,664,811
Claims on Securities Companies	-	-	-	-	-	-	-	-	-
Claims on Corporates	-	-	-	-	-	1,460,873	-	-	1,460,873
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	218	-	-	-	218
Other assets	-	-	-	-	-	-	-	-	-
Total	13,221	-	53,576	1,611,235	218	1,460,873	-	-	3,139,123

CREDIT RISK - Net Claims on Credit Derivative (CCR6)

As of 31 December 2021 & 2020, The Bank has no Net Claims on Credit Derivative

CREDIT RISK - Securitization Exposure in Banking Book (SEC1)

As of 31 December 2021 & 2020, The Bank has no Securitization Exposure in Banking Book

CREDIT RISK - Securitization exposure in the Trading Book (SEC2)

As of 31 December 2021 & 2020, The Bank has no Securitization Exposure in Trading Book

CREDIT RISK - Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor (SEC3)

As of 31 December 2021 & 2020 The Bank has no Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor

CREDIT RISK - Securitization Exposure in Banking Book and its Capital Requirements - Bank as Investor (SEC4)

As of 31 December 2021 & 2020 The Bank has no Securitization Exposure in Banking Book and its Capital Requirements - Bank as Investor



Market Risk

10. Disclosure of Market Risk by Standard Methods

(in Million Rupiah)

No.	Type of Risk	31 December 2021		31 December 2020	
		Bank		Bank	
		Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(3)	(4)
1	Interest Rate Risk				
	a. Specific Risk	485	6,059	441	5,513
	b. General Risk	207,526	2,594,075	194,470	2,430,868
2	Exchange Risk	12,380	154,755	51,616	645,198
3	Equity Risk	-	-	-	-
4	Commodity Risk	-	-	-	-
5	Option Risk	-	-	-	-
Total		220,391	2,754,889	246,527	3,081,579

11. Capital - Capital Composition (CET1)

31 December 2021

(in Million Rupiah)

No.	Component	Total
Common Equity Tier 1 (CET 1): Instrument and Reserves		
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	6,490,844
2	Retained earnings	7,957,786
3	Accumulated other comprehensive income (and other reserves)	245,334
4	Directly issued capital subject to phase out from CET1	-
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-
6	CET1 before regulatory adjustment	14,693,964
CET1 : Regulatory Adjustments		
7	Prudential valuation adjustments	-
8	Goodwill (net of related tax liability)	-
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	-
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-
11	Cash-flow hedge reserve	-
12	Shortfall of provisions to expected losses	-
13	Securitisation gain on sale	-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-
15	Defined-benefit pension fund net assets	-
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	-
17	Reciprocal cross-holdings in common equity	-
18	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-
19	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-
20	Mortgage servicing rights	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-
22	Amount exceeding the 15% threshold:	-
23	of which: Significant investments in the common stock of financials	-
24	of which: Mortgage servicing rights	-
25	of which: Deferred tax assets arising from temporary differences	-
26	National specific regulatory adjustments:	(621,792)
27	Regulatory adjustments applied to CET 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-
28	Total Regulatory Adjustments to Common Equity Tier 1	(621,792)
29	Common Equity Tier 1 Capital (CET1)	14,072,172



(in Million Rupiah)

No.	Component	Jumlah
Additional Tier 1 capital: instruments		
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-
31	of which : classified as equity under applicable accounting standards	-
32	of which : classified as liabilities under applicable accounting standards	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-
35	of which : Instruments issued by subsidiaries subject to phase out	-
36	Additional Tier 1 capital before regulatory adjustments	-
Additional Tier 1 Capital: Regulatory Adjustments		
37	Investments in own Additional Tier 1 instruments	-
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-
40	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-
41	National specific regulatory adjustments	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-
43	Total regulatory adjustments to Additional Tier 1 capital	-
44	Additional Tier 1 capital (AT1)	-
45	Tier 1 capital (T1 = CET 1 + AT 1)	14,072,172
Tier 2 capital: instruments and provisions		
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	1,048,228
47	Directly issued capital instruments subject to phase out from Tier 2	-
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-
49	of which : Instruments issued by subsidiaries subject to phase out	-
50	Provisions	817,074
51	Tier 2 capital before regulatory adjustments	1,865,302
Tier 2 capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	-
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-
54	Investment in the other TLAC liabilities of Banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity, amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	-
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-
56	National specific regulatory adjustments	-
57	Total regulatory adjustments to Tier 2 capital	-
58	Tier 2 capital (T2)	1,865,302
59	Total capital (TC = T1 + T2)	15,937,474
60	Total Risk Weighted Assets (RWA)	88,634,137

(in Million Rupiah)

No.	Component	Jumlah
Capital ratios and buffers		
61	Common Equity Tier 1 (as a percentage of RWA)	15.88%
62	Tier 1 (as a percentage of RWA)	15.88%
63	Total Capital (as a percentage of RWA)	17.98%
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirement plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	2.50%
65	of which : capital conservation buffer requirement	2.50%
66	of which : Bank specific countercyclical buffer requirement	0.00 %
67	of which : G-SIB buffer requirement	0.00 %
68	Common Equity Tier 1 available to meet buffers (as a percentage of RWA)	8.98%
National minimal (if different from Basel 3)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	-
70	National Tier 1 minimum ratio (if different from Basel 3 minimum)	-
71	National total capital minimum ratio (if different from Basel 3 minimum)	-
Amounts below the thresholds for deduction (before risk weighting)		
72	Non-significant investments in the capital and other TLAC Liabilities of other financial entities	-
73	Significant investments in the common stock of financial entities	-
74	Mortgage servicing rights (net of related tax liability)	-
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-
Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	-
77	Cap on inclusion of provisions in Tier 2 under standardised approach	-
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-
79	Cap for inclusion of provisions in Tier 2 under internal ratings based approach	-
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 to 1 Jan 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	-
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-
82	Current cap on AT1 instruments subject to phase out arrangements	-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-
84	Current cap on T2 instruments subject to phase out arrangements	-
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-



12. Capital - Capital Reconciliation (CC2)

(in Million Rupiah)

No.	Accounts	31 December 2021
ASSET		
1	Cash	632,316
2	Placement with Bank Indonesia	6,049,239
3	Placement with other banks	3,383,637
4	Spot and derivatives /forward receivable	727,645
5	Securities	17,843,949
6	Securities sold under repurchase agreements (repo)	-
7	Securities purchased under resell agreements (reverse repo)	15,546,305
8	Acceptance receivables	2,311,278
9	Loans	74,804,846
10	Sharia financing	-
11	Equity investment	26
12	Other financial assets	1,291,065
13	Impairment on financial assets -/-	-
	a. Securities	(28,688)
	b. Loans	(3,606,892)
	c. Others	(62,753)
14	Intangible assets	-
	Accumulated amortisation on intangible assets -/-	-
15	Fixed assets and equipment	3,168,524
	Accumulated depreciation on fixed assets and equipment -/-	(1,935,341)
16	Non-productive assets	
	a. Abandoned properties	19,163
	b. Foreclosed assets	185,096
	c. Suspended accounts	733
	d. Inter-branch assets	-
17	Other assets	1,064,888
	Total Assets	121,395,036
LIABILITIES AND EQUITY		
LIABILITIES		
1	Current account	21,581,743
2	Saving account	31,726,987
3	Time deposits	46,723,604
4	Electronic money	-
5	Liabilities to Bank Indonesia	-
6	Liabilities to other banks	80,503
7	Spot and derivatives/forward payable	725,271
8	Liabilities on securities sold under repurchase agreement (repo)	12,878
9	Acceptance payable	2,311,278
10	Securities issued	1,498,366

No.	Accounts	31 December 2021
11	Borrowings	-
12	Margin deposit	155,482
13	Interbranch liabilities	-
14	Other liabilities	1,900,920
15	Minority interest	-
Total Liabilities		106,717,032
EQUITIES		
16	Paid in capital	
a.	Authorized capital	9,000,000
b.	Unpaid capital -/-	(6,203,339)
c.	Treasury stock -/-	-
17	Additional paid in capital	-
a.	Share premium	3,694,183
b.	Share discount -/-	-
c.	Fund for paid up capital	-
d.	Others	4,576
18	Other comprehensive income	
a.	Gains	95,640
b.	Losses -/-	-
19	Reserves	
a.	General reserves	129,158
b.	Appropriated reserves	-
20	Gain/loss	
a.	Previous years	7,302,626
b.	Current Year	655,160
c.	Paid dividend	-
Total Equities Attributable To Owner		14,678,004
TOTAL LIABILITIES DAN EQUITY		121,395,036



13. Capital - Main Features of Capital and TLAC - ELIGIBLE (CCA) INSTRUMENTS

31 December 2021

		QUANTITATIVE/QUALITATIVE INFORMATION
1	Publisher	PT Bank UOB Indonesia
2	Identification Number	BBIA01SBCN1, BBIA01SBCN1, BBIA01SBCN2, BBIA02SBCN1 and BBIA02SBCN2
3	Law used	Indonesian law
3a	Means that enable the implementation of obligations on Section 13 of the TLAC Term Sheet reached (for other valid TLAC instruments governed by foreign law) Treatment Instrument under the provisions of CAR	N/A
4	At the time of transition	N/A
5	After the transition period	Tier 2
6	Are the instruments eligible for Individual / Consolidation or Consolidation and Individual	Consolidation and Individual
7	Type of instrument	Subordinated bonds
8	The amounts recognized in the calculation of CAR	IDR1,048,228 million
9	Par value of instrument	IDR1,350,000 million
10	Classification according to financial accounting standards	Liabilities - Amortized Cost
11	Publication date	25 November 2016, 17 October 2017, 5 July 2019 and 13 November 2019
12	No maturity (perpetual) or with maturity	With Maturity
13	Due date	'25 November 2023, 17 October 2024, 5 July 2026 and 13 November 2026
14	Execution of a call option on the approval of the Supervisory Bank	N/A
15	Call option date, the number of withdrawals and other requirements of the call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed
18	The level of the coupon rate or other index that becomes a reference	9.40%; 9.25%; 9.85% and 9.25%
19	Whether or not the dividend stopper	No
20	Full discretionary; partial or mandatory	Mandatory
21	Are there step-up feature or other incentives	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	No
24	If convertible, specify trigger point	N/A
25	If convertible, whether whole or in part	N/A
26	If converted, how the conversion rate	N/A
27	If converted, whether mandatory or optional	N/A
28	If converted, specify the type of instrument conversion	N/A
29	If converted, the issuer of the instrument mentioned it converts into	N/A
30	Features write-down	Yes
31	If the write-down, specify trigger its	When a Company is potentially disrupted through its point of non-viability and has a term of 5 (five) years or more and can only be repaid after obtaining OJK approval. Based on circular letter from OJK No. 20 / SEOJK.03 / 2016 dated 21 June 2016, Subordinated Bonds may be converted into ordinary shares or written down if: i. The ratio of the Common Equity Tier 1 / CET 1 is lower than or equal to 5.125% (five point one hundred and twenty five per cent) of risk-weighted assets (RWA) either individually or consolidatively with subsidiaries; and / or ii. There is a plan from the competent authority to undertake equity participation to a Bank that is deemed to be potentially disrupted by its continuity; iii. and there are commands from OJK to convert into ordinary shares and / or Write Down
32	If the write-down, whether full or partial	Proportional, partial or full with OJK approval
33	If the write-down, permanent or temporary	Permanent

QUANTITATIVE/QUALITATIVE INFORMATION

34	If the write-down of temporary, explain the mechanism of write-up	N/A
34a	Type of subordination	Subordinated bonds
35	Hierarchy of the instrument at the time of liquidation	<ol style="list-style-type: none"> 1. First Preferred Creditor is entitled to receive full payment of all bills receivable in accordance with the statutory provisions applicable. 2. Furthermore, the Customer storage and Senior Debt creditors are entitled to receive full payment of all bills receivable in accordance with their respective debt agreements, with special attention given bail. 3. After the creditors Preferred, Depositors and creditors Debt Senior, receive full payment of all charges payable in accordance with provisions in the loan agreements each of the holders of the Subordinated Bonds (including holders of Subordinated Bonds or creditors of subordinated loans other position pari passu with holders of the Subordinated Bonds if there are) entitled to receive full payment of all bills receivable in accordance with the provisions of their respective debt agreements. 4. In the case of a preferred creditor, the depository customer of the senior debt creditor, has not received full payment of his receivables and if the trustee receives payment or distribution from the curator, the liquidator or guardian who takes care of the company's assets and assets in the liquidation process: <ol style="list-style-type: none"> a. Trustee shall not distribute the money received by the Trustee from the curator, liquidator or guardian who manages the Company's assets and assets in the liquidation process, to the Subordinated Bond Holder unless the Trust Agent has received: <ol style="list-style-type: none"> i. written affirmation of the curators, liquidators or guardians who administer the assets of the Company in the liquidation process that all preferred creditors, depositors and senior debt creditors are paid in full; or ii. authorized court order in the respective jurisdiction ordering or authorizing the Trustee to make payments to the Subordinated Bond Holders because all preferred creditors, depositors, senior creditors and debtors have been paid in full. b. In case the Trustee does not receive the written affirmation as mentioned in 4.a.i. Or court order as specified in 4.a.ii. In this paragraph the Trust Agent must immediately refund the payment received by the Trustee to the curator, liquidator or guardian who manages the assets and assets of the Company in the liquidation process, for the payment of all the preferred creditors, depositors and senior debtors who are still not yet paid. If the curator, liquidator or guardian who handles the assets and assets of the Company in the liquidation process does not receive the money returned by the Trustee, the Trust Agent must open a separate bank account and deposit the received money into the account until the Trustee receives the letter/document Mentioned in point 4.ai Or 4.a.ii. mentioned above. 5. Except in the case of the preferential creditors, depositors and senior creditors receiving full payment in the liquidation process and by not excluding the provision of treatment as the Company's Tier2 capital as referred to in POJK No. 11/POJK.03/2016 and The Subordinated Bond holder Subordinates who directly receive payments in other ways from, or the distribution of, the assets of the Company, of any kind or nature, whether in cash, property or securities, the Subordinated Bond Holder is obligated to deliver pay mentor The distribution of such assets to the Trustee or the curator in bankruptcy, or the liquidator or guardian who manages the Company's assets and assets in the liquidation process for the distribution of the Company's assets in accordance with the provisions of point 1.2. And 3. above. 6. If the remaining proceeds of the Company's liquidation after the satisfaction of the creditor's outstanding billing, the depositors and the senior debtors are in sufficient to pay the amount due under the Subordinated Bond and any collateral right that ranks pari passu with Subordinated Bonds, the Subordinated Bond holders and the holder of the claim rights Ranks pari passu with Subordinated Bonds will share outstanding, each of which is their right.
36	Is the transition to features that are non-compliant	No
37	If yes, explain the features of non-complaint	N/A

Quantitative Analysis

PT Bank UOB Indonesia (Bank) issues Subordinated Bonds to be calculated as a supplementary capital component with reference to POJK No. 11/POJK.03/2016 concerning the Minimum Capital Adequacy Requirement (KPM) for Commercial Banks along with the changes contained in POJK No. 34/POJK .03/2016. The issued Subordinated Bonds have a term of 7 years with fixed interest and have a write down feature if the OJK determines that the Bank has the potential to be affected by its business continuity (point of non-viability).

Subordinated Bonds issued have obtained OJK approval to be calculated as a supplementary capital component (Tier 2) in the calculation of the Bank's KPM. As of December 31, 2021, the total position value of Subordinated Bonds was IDR1.35 trillion with the amount recognized in the KPM calculation of IDR1.05 trillion.



Interest Rate Risk in Banking Book

14. IRRBB Calculation Report

Currency: All currencies

Period	In Million Rupiah		ΔEVE		ΔNII	
	December 2021	June 2021	December 2021	June 2021	December 2021	June 2021
Parallel up	(532,746)	(815,424)	259,404	155,560		
Parallel down	(2,655)	(619)	(917,058)	(713,958)		
Steepener	(198,407)	(121,503)				
Flattener	-	(43,717)				
Short rate up	(207,601)	(414,782)				
Short rate down	(2,655)	(619)				
Negative Maximum Value (absolute)	(532,746)	(815,424)	(917,058)	(713,958)		
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	14,072,172	14,010,763	850,196	1,438,885		
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	3.79%	5.82%	107.86%	49.62%		

IDR

In Million Rupiah	ΔEVE		ΔNII	
Period	December 2021	June 2021	December 2021	June 2021
Parallel up	(532,746)	(719,291)	226,945	102,042
Parallel down	-	-	(759,266)	(620,707)
Steepener	(181,414)	(119,805)		
Flattener	-	(37,554)		
Short rate up	(207,601)	(369,328)		
Short rate down	-	-		
Negative Maximum Value (absolute)	(532,746)	(719,291)	(759,266)	(620,707)
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	14,072,172	14,010,763	850,196	1,438,885
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	3.79%	5.13%	89.30%	43.14%

USD

In Million Rupiah	ΔEVE		ΔNII	
Period	December 2021	June 2021	December 2021	June 2021
Parallel up	-	(96,134)	31,318	70,030
Parallel down	-	-	(153,815)	(91,476)
Steepener	(14,338)	(1,079)		
Flattener	-	(6,163)		
Short rate up	-	(45,455)		
Short rate down	-	-		
Negative Maximum Value (absolute)	(14,338)	(96,134)	(153,815)	(91,476)
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	14,072,172	14,010,763	850,196	1,438,885
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	0.10%	0.69%	18.09%	6.36%



15. Report of Risk Management Implementation

Report Position : December/2021

Qualitative Analysis

- 1 The Bank measures interest rate risk based on two perspectives, namely the earnings-based perspective and economic value perspective. The earnings-based perspective measures short term impact (up to 1 year) of interest rate movements against the Bank's net interest income. While the economic value perspective measures the sensitivity of interest rate movements against the Bank's Tier 1 capital net worth in the long term. The referred net worth is the present value of expected cash flow from future assets minus liabilities cash flow plus off-balance sheet position. To accommodate these two perspectives, the Bank uses NII method which measures net interest income movements and EVE method to measure economic value of equity movements.
- 2 As part of IRRBB risk management, the Bank determines Risk Appetite Statement (RAS) and internal limit for IRRBB. Every month, the results of IRRBB measurement and monitoring on internal limit are informed to the Assets and Liabilities Committee (ALCO) to be adjusted to the Bank's strategies and conditions, as well as market conditions if necessary.
- 3 Every month, the Bank measures the IRRBB (EVE and NII) using the end-of-month position. In measuring IRRBB, the Bank first categorises the instrument or position of Banking Book sensitive to interest rate, both on balance sheet and commitment contingencies, then, the Bank projects the cash flows which will undergo adjustment to interest rate in the future of the relevant instrument based on the interest rate repricing maturities. In determining the repricing maturities, the Bank also takes into account the instruments or positions with behavioural option, such as Non-Maturity Deposit (NMD), fixed loan interest rate with prepayment risk, and deposit with early withdrawal risk. Balance sheet and cash flow positions for NMD shall follow the result of calculation of the Bank's internal model to Core and Non-Core deposits, by considering the cap of ratio of period as stipulated in the SEOJK No. 12/SEOJK.03/2018. As for the fixed loan interest rate with prepayment risk and deposit with early withdrawal risk, the Bank shall calculate the required baseline value in the calculation of prepayment rate and early withdrawal rate as elaborated in point 7 below.

EVE-based measurement uses the run-off balance sheet assumption which assumes all Banking Book instruments on balance sheet will be fully amortised and will not be replaced with new instruments unless there is a need to fund the remaining balance sheet components. NII-based measurement uses constant balance sheet assumption which assumes the scale and composition of balance sheet will be maintained according to the conditions of initial calculation by replacing instrument with the similar ones (like-for-like replacement) over matured assets and liabilities.

- 4 The Bank uses 6 rate shock scenarios for EVE as stipulated in SEOJK No.12/SEOJK.03/2018. The six scenarios are:
 1. Parallel up
 2. Parallel down
 3. Steeper
 4. Flatter
 5. Short Rate up
 6. Short Rate down

As for NII measurement, the Bank uses 2 scenarios of interest shock, namely parallel up and parallel down.

- 5 The Bank does not use assumptions that are different from the model assumptions used in the IRRBB measurement report with standards approach.
- 6 At present, the Bank does not conduct hedging on IRRBB as risk position or exposure remains within the internal limit..
- 7
 - a. The Bank takes commercial margin and other spread components for future cash flows and the discount rate used in the EVE measurement.
 - b. Due to its characteristics which is relatively unstable, the non-core deposit is assumed to have an overnight interest rate adjustment period. Meanwhile, even though core deposit is considered part of a stable NMD that is less sensitive to the changes in interest rate, the Bank views that there is a possibility of fund withdrawal in a certain period which affects the interest rate adjustment period. Hence, the Bank conducts a deeper analysis related to the estimated outflow (withdrawal of funds).

The Bank conducts a study on the historical data of customer deposit in order to calculate the estimated outflow that may occur within the next 1 month, 3 months, and 6 months. The interest rate adjustment period for core deposit is assumed to be within 1 year by considering the estimated outflow. Hence, the average period of interest rate adjustment as stated in the quantitative analysis is the average of placement over the entire period (1 month, 3 months, 6 months, and 1 year).

- c. The Bank uses the average end-of-month method for the past 1 year in calculating the estimated baseline parameters for fixed interest rate loan products with the prepayment option. Baseline parameter estimation for deposit products with the early redemption option is also carried out using the same average end-of-month method/approach for the past 1 year.
- d. At present, the Bank has no other additional assumptions for instruments with behavioural option excluded from the measurement, which have material impacts on EVE and NII.
- e. In calculating the IRRBB, the Bank considers currencies considered significant to its balance sheet, namely Rupiah (IDR) and US Dollar (USD). Meanwhile, other currencies are calculated on a consolidated basis (not calculated separately). In terms of monitoring the Bank's internal IRRBB limit, the Bank conducts currency aggregation by adding up interest rate risk exposures from all currencies, including Rupiah, US Dollar, and other currencies, for each interest rate shock scenario.

- 8 Based on the results of IRRBB calculation at the end of December 2021, the Bank observes that interest rate risk exposure in terms of economic value is still relatively low. This can be seen from the ratio of Δ EVE (total of all currencies) to core capital of 3.79%. This ratio has decreased by 2.03% from the position at the end of June 2021 (5.82%) due to decreased in Δ EVE by Rp 283 billion. The ratio of Δ NII to Projected Income is 107.86%, increased by 58.25% from end of June 2021 position (49.62%), due to an increase in Δ NII by Rp203 billion and projected income updates where previously projected at Rp1.4 trillion (net profit before tax) decreased to Rp850 billion. ALCO continues to monitor both risk measures regularly during ALCO's monthly meetings.

Quantitative Analysis

- 1 Repricing maturity period for non-core deposit is assumed to be overnight.

The average repricing maturity period for core deposit used at the moment is as follows:

Products	Average period of interest rate adjustment (in years)
Retail Transactional IDR	0.93
Retail Non Transactional IDR	0.85
Wholesale IDR	0.72
Retail Transactional USD	0.75
Retail Non Transactional USD	0.81
Wholesale USD	0.78

- 2 The longest repricing maturity period implemented for NMD is 1 year.



Liquidity

16. Report On Calculation For Quarterly Liquidity Coverage Ratio

		December 2021		
		INDIVIDUAL		
No	Components	Dec-21		Sep-21
		Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables
1	Total data point used in LCR calculation		65 Days	
	HIGH QUALITY LIQUID ASSET (HQLA)			
2	Total High Quality Liquid Asset (HQLA)		38,378,659.19	
	CASH OUTFLOW			
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	27,012,372.26	2,036,912.34	26,063,606.45
	a. Stable Deposit/Funding	13,286,497.68	664,324.88	13,649,600.04
	b. Less stable Deposit/Funding	13,725,874.58	1,372,587.46	12,414,006.41
4	Wholesale Funding, consist of:	53,231,821.63	22,262,775.51	50,044,339.36
	a. Operational deposit	6,893,602.14	1,592,702.95	6,221,533.96
	b. Non operational deposit and/or Other Non Operational liabilities	46,293,043.04	20,624,896.11	43,811,891.02
	c. Marketable securities issued by bank (unsecured debt)	45,176.45	45,176.45	10,914.38
5	Secured Funding		-	
6	Other cash outflow (additional requirement), consist of:	26,877,546.43	1,018,329.58	26,552,531.30
	a. cash outflow from derivative transaction	62,102.99	62,102.99	52,881.72
	b. cash outflow from additional liquidity requirement	-	-	-
	c. cash outflow from liquidation of funding	-	-	-
	d. cash outflow from disbursement of loan commitment and liquidity facilities	476,674.06	47,185.67	814,441.99
	e. cash outflow from other contractual liabilities related to placement of funds	560,914.78	560,914.78	634,753.99
	f. cash outflow from other funding related contingencies liabilities	25,670,667.49	240,939.04	24,955,963.67
	g. other contractual cash outflow	107,187.11	107,187.11	94,489.93
7	TOTAL CASH OUTFLOW		25,318,017.44	
	CASH INFLOW			

CONSOLIDATION

		Dec-21		Sep-21	
	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate
	63 Days		65 Days		63 Days
	35,406,472.71		38,378,659.19		35,406,472.71
	1,923,880.64	27,012,372.26	2,036,912.34	26,063,606.45	1,923,880.64
	682,480.00	13,286,497.68	664,324.88	13,649,600.04	682,480.00
	1,241,400.64	13,725,874.58	1,372,587.46	12,414,006.41	1,241,400.64
	21,228,644.39	53,231,821.63	22,262,775.51	50,044,339.36	21,228,644.39
	1,426,105.79	6,893,602.14	1,592,702.95	6,221,533.96	1,426,105.79
	19,791,624.22	46,293,043.04	20,624,896.11	43,811,891.02	19,791,624.22
	10,914.38	45,176.45	45,176.45	10,914.38	10,914.38
	-		-		-
	1,110,011.72	26,877,546.43	1,018,329.58	26,552,531.30	1,110,011.72
	52,881.72	62,102.99	62,102.99	52,881.72	52,881.72
	-	-	-	-	-
	-	-	-	-	-
	80,730.85	476,674.06	47,185.67	814,441.99	80,730.85
	634,753.99	560,914.78	560,914.78	634,753.99	634,753.99
	247,155.22	25,670,667.49	240,939.04	24,955,963.67	247,155.22
	94,489.93	107,187.11	107,187.11	94,489.93	94,489.93
	24,262,536.75		25,318,017.44		24,262,536.75



December 2021

INDIVIDUAL

No	Components	Dec-21			Sep-21	
		Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate		Outstanding commitment and liabilities/contractual receivables	
8	Secured Lending	10,257,943.48	-		6,983,703.33	
9	Inflows from fully performing exposure	17,410,024.95	11,577,481.00		18,600,644.49	
10	Other Cash Inflow	77,444.88	77,444.88		97,655.77	
11	TOTAL CASH INFLOW	27,745,413.30	11,654,925.88		25,682,003.59	
TOTAL ADJUSTED VALUE ¹						
12	TOTAL HQLA		38,378,659.19			
13	TOTAL NET CASH OUTFLOWS		13,663,091.56			
14	LCR Ratio (%)		281%			

Information::

¹ Adjusted values are calculated after the imposition of a reduction in value (haircut), run-off rate, and inflow rate as well as the maximum limit for HQLA components, for example the maximum limit for HQLA Level 2B and HQLA Level 2 and the maximum limit of cash inflows can be taken into account in LCR.

Individual Analysis

Liquidity Condition:

- Calculation of the Liquidity Coverage Ratio (LCR) for the fourth quarter of 2021 uses the average daily position data from October 2021 up to December 2021.
- The fulfillment of the daily average Liquidity Coverage Ratio (LCR) throughout the fourth quarter of 2021 is 281%, still above the minimum limit of 100% determined by OJK. LCR for 4th Quarter of 2021 decreased by 8% when compared to 3rd Quarter of 2021 which amounted to 289%.
- The decrease in LCR was mainly due to an increase in the average cash outflow of IDR1.06 trillion to IDR25.32 trillion, which comes from Total Withdrawal of Funds from Corporate Customers, an average increase of IDR1.03 trillion.
- Based on the current asset perspective, all of the 4th quarter of 2021 HQLA are level 1 of HQLA in the form of central government securities and Bank of Indonesia, placements in Bank of Indonesia and coins also bank notes, and level 2 of HQLA in the form of securities issues by non-financial corporations. The Bank does not have HQLA level 2B.
- Based on the perspective of funding sources, the average cash outflow for 4th quarter of 2021 is mainly dominated by Funding originating from corporate customers after the run-off factor of 87.93% or IDR22.26 trillion, the rest came from individual customers, micro business and business customers small, and other cash outflows.
- Management of assets and liabilities as well as liquidity is determined through the Asset and Liability Committee (ALCO) meeting and is carried out synergistically by the business supported by a risk management work unit.
- The major measurements used by the Bank to manage liquidity risks are by using projected cash flows with 'business as usual',

CONSOLIDATION

Dec-21		Sep-21		
HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate
-	10,257,943.48	-	6,983,703.33	-
11,907,368.24	17,410,024.95	11,577,481.00	18,600,644.49	11,907,368.24
97,655.77	77,444.88	77,444.88	97,655.77	97,655.77
12,005,024.01	27,745,413.30	11,654,925.88	25,682,003.59	12,005,024.01
TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹
35,406,472.71		38,378,659.19		35,406,472.71
12,257,512.73		13,663,091.56		12,257,512.73
289%		281%		289%

'bank-specific crisis' and 'general market crisis' scenario, as well as monitoring liquidity ratios as early warning indicator such as non-bank deposit reduction ratio, Loan to Deposit Ratio (LDR), Top 20 and 50 Depositors of non-bank customers, swap funding ratio, undrawn facility ratio, and Top 20 Bank Depositors. The projected cash flow uses behavioural modelling to ensure that the cash flows has reflected business behaviour under normal condition. From the behavioural cash flows analysis, Net Cumulative Outflow (NCO) gap was found, which is expected to be faced by the Bank. In addition, the Bank also conducts periodic monitoring on the stability of core deposits consisting of non-bank stable funds such as current accounts, deposits, and time deposits by analyzing its volatility.

- Furthermore, the Contingency Funding Plan (CFP) becomes a crucial component in liquidity management framework and functions as an extension of operational policies or daily management of the Bank's liquidity. The Contingency Funding Plan elaborates the Bank's necessary action in liquidity crisis, both in bank-specific or general market. Contingency Funding Plan covers the identification process of liquidity crisis, determination of responsibility and related management actions in crisis, improving the concerned area, as well as ensuring that information can be acquired on time to facilitate a quick, timely, and effective decision making. The difficulty level and details of the plans are adjusted according to the complexity, risk exposure, activity, product, and the Bank's organizational structure to determine the most relevant indicator to be used in managing liquidity and funding risks. In addition, the Bank also established Liquidity Task Force (LTF) which is responsible to evaluate liquidity position and determine which action to take during crisis.

Note: LCR numbers are presented after weighted



17. Liquidity Risk - Encumbered Asset (ENC)

(in Million Rupiah)

	a	b	c	d
	Encumbered Asset	Asset placed or pledged to Central Bank but yet to be used to create liquidity	Unencumbered Asset	Total
Cash and Cash Equivalent	-	-	548,248	548,248
Placement with Bank Indonesia	-	13,034,316	-	13,034,316
Marketable Securities (HQLA Level 1)	-	-	24,794,072	24,794,072
Corporate Bonds (HQLA Level 2a and 2b)	-	-	-	-
Total HQLA	-	13,034,316	25,342,320	38,376,636

Qualitative Analysis

- Encumbered assets are Bank assets that can not be used for liquidity needs, both legally or contractually by the Bank, under stress conditions. As of December 31, 2021, UOB has no HQLA position categorized as encumbered assets.
- Asset placed or pledged to Central Bank but yet to be used to create liquidity is placement with Bank Indonesia amounting to Rp13.0 trillion (position 31 December 2021).
- Unencumbered assets consist of Cash and Cash Equivalent amounting to Rp548 billion and Marketable Securities amounting to Rp24.8 trillion (position December 31, 2021).
- Point b) and c) are HQLA.

18. Key Metrics Report

(in Million Rupiah)

No.	Description	31 Dec 2021	30 Sep 2021	30 Jun 2021	31 Mar 2021	31 Dec 2020
Available capital (amounts)						
1	Common Equity Tier 1 (CET 1)	14,072,172	14,176,528	13,858,203	13,709,755	13,742,526
2	Tier 1	14,072,172	14,176,528	13,858,203	13,709,755	13,742,526
3	Total capital	15,937,474	16,092,220	15,766,749	15,671,594	15,786,596
Risk-Weighted Assets (amounts)						
4	Total risk-weighted assets (RWA)	88,634,137	90,034,314	87,090,661	82,867,175	83,745,720
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	15.88%	15.75%	15.91%	16.54%	16.41%
6	Tier 1 ratio (%)	15.88%	15.75%	15.91%	16.54%	16.41%
7	Total capital ratio (%)	17.98%	17.87%	18.10%	18.91%	18.85%
Additional CET1 buffer requirements as a percentage of RWA						

(in Million Rupiah)

No.	Description	31 Dec 2021	30 Sep 2021	30 Jun 2021	31 Mar 2021	31 Dec 2020
8	Capital conservation buffer (2.5% from ATMR) (%)	2.50%	2.50%	2.50%	0.00%	0.00%
9	Countercyclical Buffer (0 - 2.5% from ATMR) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Capital Surcharge for Systemic Bank (1% - 2.5%) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
11	Total CET1 as a buffer (Row 8 + Row 9 + Row 10)	0.00%	0.00%	0.00%	0.00%	0.00%
12	CET1 component for buffer	8.98%	8.87%	9.10%	9.91%	9.85%
Basel III Leverage Ratio						
13	Total Exposure	131,388,825	130,390,474	129,049,242	131,097,110	126,145,693
14	Leverage Ratio, including the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any)	10.71%	10.87%	10.86%	10.46%	10.89%
14b	Leverage Ratio, excluding the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any)	10.71%	10.87%	10.86%	10.46%	10.89%
14c	Leverage Ratio, including the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any), after incorporating average gross values of Securities Financing Transaction (SFT) assets	9.89%	10.08%	9.98%	9.59%	10.41%
14d	Leverage Ratio, excluding the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any), after incorporating average gross values of SFT assets	9.89%	10.08%	9.98%	9.59%	10.41%
Liquidity Coverage Ratio (LCR)						
15	Total High-Quality Liquid Assets (HQLA)	38,443,336	33,657,000	39,131,125	35,616,874	35,578,195
16	Total Net Cash Outflow	11,443,731	12,811,000	13,673,846	13,019,291	11,617,711
17	LCR (%)	280.89%	288.86%	286.17%	273.57%	306.24%
Net Stable Funding Ratio (NSFR)						
18	Total Available Stable Funding (ASF)	66,570,770	66,908,307	66,263,239	65,106,676	66,232,025
19	Total Required Stable Funding (RSF)	54,807,738	56,179,351	52,905,863	50,200,377	48,523,522
20	NSFR (%)	121.46%	119.10%	125.25%	129.69%	136.49%



19. The difference between the Consolidated Coverage in accordance with accounting standards and the prudential requirements (LI)

	a	b
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation
ASSETS		
Cash	632,316	N/A
Placement with Bank Indonesia	6,049,239	N/A
Placement with other banks	3,383,637	N/A
Spot and derivative/forward receivables	727,645	N/A
Securities	17,843,949	N/A
Securities sold under repurchase agreement (repo)	-	N/A
Securities purchased under resell agreements (reverse repo)	15,546,305	N/A
Acceptance receivables	2,311,278	N/A
Loans and financing	74,804,846	N/A
Sharia financing		N/A
Equity investment	26	N/A
Other financial assets	1,291,065	N/A
Impairment on financial assets -/-	(3,698,333)	N/A
Intangible assets	-	N/A
Accumulated amortization on intangible asset -/-	-	N/A
Fixed assets and equipment	3,168,524	N/A
Accumulated depreciation on fixed assets and equipment -/-	(1,935,341)	N/A
Non Productive Asset	204,992	N/A
Other assets	1,064,888	N/A
TOTAL ASSETS	121,395,036	N/A

c	d	e	f	g
Carrying values of each risk				
Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk	Not subject to capital requirements or subject to deduction from capital
632,316				
6,049,239				
3,335,168			48,469	
	727,301			
16,323,485			1,531,924	
-				
-	15,546,305		384,345	
2,311,278				
74,804,846				
26				
1,258,059				
(2,719,286)				
-				
-				
3,168,524				
(1,935,341)				
204,992				
533,463				
103,966,769	16,273,606	-	1,964,738	-



	a	b
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation
LIABILITIES		
Current accounts	21,581,743	N/A
Saving accounts	31,726,987	N/A
Time Deposit	46,723,604	N/A
Electronic money	-	N/A
Liabilities to Bank Indonesia	-	N/A
Liabilities to other banks	80,503	N/A
Spot and derivative/forward liabilities	725,271	N/A
Liabilities on securities sold under repurchase agreement (repo)	12,878	N/A
Acceptance liabilities	2,311,278	N/A
Securities issued	1,498,366	N/A
Borrowings	-	N/A
Margin deposit	155,482	N/A
Interbranch liabilities	-	N/A
Other liabilities	1,900,920	N/A
Minority interest	-	N/A
TOTAL LIABILITIES	106,717,032	N/A

c	d	e	f	g
Carrying values of each risk				
Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk	Not subject to capital requirements or subject to deduction from capital
-	-	-	-	-



20. General - Differences between carrying value in accordance with Indonesian Financial Accounting Standards with exposure value in accordance with Financial Services Authority (LI2)

	a	b	c	d	e
	Item subject to :				
	Total	Credit risk framework	Securitization framework	Counterparty credit risk framework	Market risk framework
Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	122,220,993	103,966,769	-	16,289,486	1,964,738
Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	-	-	-	-	-
Total net amount under regulatory scope of consolidation	122,220,993	103,966,769	-	16,289,486	1,964,738
Off-balance sheet amounts	58,226,795	2,959,810	-	-	-
Differences in valuations					
Differences due to different netting rules, other than those already included in row 2					
Exposure amounts considered for regulatory purposes	180,447,788	106,926,579	-	16,289,486	1,964,738

Qualitative Analysis

The difference in carrying values according to the market risk framework for Traded Securities is due to being listed with trade date and the market value being used is based on dirty price, which is the market value of marketable securities based on clean price plus accrued values from other current interest receivables.

21. Total Exposure in the Leverage Ratio Report

(in Million Rupiah)

December 2021

No	Description	Total
1	Total asset in financial position report in the published financial statement. (gross value before deducted by allowance to impairment losses).	125,171,144.00
2	Adjustments to the value of investments in banking, financial institutions, insurance entities, and/or other entities that are consolidated based on accounting standard but outside the scope of consolidation based on the provisions of the Financial Services Authority.	-
3	Adjustments to the value of the underlying set of financial assets that have been transferred in asset securitization that meet the requirements of sell-off as stipulated in the Financial Services Authority Regulation concerning the precautionary principle in asset securitization activities for commercial banks. In the event that the underlying financial asset has been deducted from the total assets on the statement of financial position, the number in this line is 0 (zero).	-
4	Adjustment to the temporary exemptions for current account placement with Bank Indonesia to meet the minimum statutory reserve requirements (if any).	-
5	Adjustment for fiduciary assets recognized as a component of the statement of financial position are based on financial accounting standards but excluded from the leverage ratio exposure calculation.	-
6	Adjustments to the purchase or sale value of financial assets on a regular basis using the trading date accounting method.	-
7	Adjustments to the value of cash pooling transactions that meet the requirements as regulated in these Financial Services Authority Regulations.	-
8	Adjustments for derivative transaction exposure.	2,025,317.00
9	Adjustment for securities financial transactions (ex. Reverse Repo Transactions).	(6,352.00)
10	Adjustment for Administrative Account Transaction Exposures (ie. Conversion to credit equivalent amounts of Administrative Account Transaction Exposures).	8,187,915.00
11	Adjustment of prudential assessment in the form of capital deduction and Allowance of impairment losses.	(3,989,199.00)
12	Other adjustments.	
13	Total Exposure in Leverage Ratio Calculation	131,388,825.00

Qualitative Analysis

Total Exposure in Leverage Ratio calculation is a total from asset exposure in financial position statements, derivative transaction exposure, securities financing transaction (SFT) exposure, TRA exposure in the commitment and contingency reports which covers trading book and banking book position as of December 2021.

The calculation of this Exposure is required to maintain the Core Capital on Total exposure to be above the minimum ratio set by the FSA, which is 3%.



22. Leverage Ratio Calculation Report

(in Million Rupiah)

Description	Period	
	December 2021	September 2021
Asset Exposure in the Statement of Financial Position		
1 Asset exposure in the statement of financial position includes collateralized assets, but does not include derivative transaction exposure and SFT exposure (gross value before deducting allowance of impairment losses)	108,881,314.00	116,568,325.00
2 Re-add value for derivative collateral submitted to the counterparty which results in a decrease in total asset exposure in the balance sheet due to the application of financial accounting standards	-	-
3 (Deduction of receivables related to CVM given in derivative transactions)		
4 (Adjustments to the carrying amount of securities received in SFT exposures recognized as assets)		
5 (Allowance of impairment losses for these assets is in accordance with financial accounting standards)	(3,361,428.00)	(3,689,763.00)
6 (Assets that have been calculated as a deduction factor for Tier 1 Capital as referred to in the Financial Services Authority Regulation regarding the obligation to provide minimum capital for commercial banks)	(627,771.00)	(426,814.00)
7 Total Exposure of assets in the statement of financial position Sum of lines 1 to 6	104,892,115.00	112,451,748.00
Sum of lines 1 to 6		
Derivative Transaction Exposures		
8 RC value for all derivative transactions, whether there is a variation margin that meets the requirements or there is an offsetting agreement that meets certain requirements	1,040,453.00	1,120,438.00
9 Value added which is PFE for all derivative transactions	1,728,389.00	1,884,617.00
10 Exceptions for exposure of derivative transactions settled through central counterparty (CCP)		
11 Adjustment for the effective notional value of credit derivatives	-	-
12 (Adjustments to effective notional values carried out offsetting and reduction of add-ons for credit derivative sales transactions)	-	-
13 Total Eksposur Transaksi Derivatif	2,768,842.00	3,005,055.00
Sum of lines 8 to 12		
Securities Financing Transaction (SFT) Exposures		
14 The carrying value of gross SFT assets	15,539,953.00	7,108,821.00
15 (Net value of cash payables and cash receivables)	-	-
16 Credit Risk due to failure counterparties in relation to SFT assets which refers to the calculation of current exposure as stipulated in the Appendix to this Regulation of the Financial Services Authority	-	-
17 Exposure as an SFT agent	-	-
18 Total Eksposur SFT	15,539,953.00	7,108,821.00
Sum of lines 14 to 17		
Administrative Account Transaction (AAT) Exposures		
19 Value of all commitment or contingent liabilities	58,226,796.00	57,427,934.00
Gross value before deduction of Allowance of impairment losses		
20 Adjustments to the commitment or contingent liabilities for the conversion of the value of credit equivalent amounts are then reduced by the allowance for impairment losses)	(49,442,459.00)	(48,998,801.00)
21 Allowance of impairment losses of administration account transaction according to financial accounting standard)	(596,422.00)	(604,283.00)
22 Total Administrative Transaction Exposure	8,187,915.00	7,824,850.00
Sum of lines 19 to 21		
Capital and Total Exposure		
23 Tier 1 Capital	14,072,172.00	14,176,528.00
24 Total Exposures	131,388,825.00	130,390,474.00
Sum of lines 7, 13, 18, and 22		

Leverage Ratio			
25	Value of Leverage Ratio, including the impact of adjustments to temporary exceptions to the placement of current accounts with Bank Indonesia in the context of meeting the minimum statutory reserves (if any)	10.71%	10.87%
25a	Value of Leverage Ratio, excluding the impact of adjustments to temporary exceptions to the placement of current accounts with Bank Indonesia in the context of meeting the minimum statutory reserve requirements (if any)	10.71%	10.87%
26	Minimum Leverage Ratio Value	3%	3%
27	Bearing to the Leverage Ratio value		
Disclosure of Average Values			
28	Average value of the carrying value of SFT assets on a gross basis, after adjustments for sale accounting transactions which are calculated on a net basis (net) with cash liabilities in SFT and cash receivables in SFT	10,958,428.00	10,207,026.00
29	The quarterly end value of the report on the gross carrying value of SFT assets, after adjustments for sale accounting transactions which are calculated on a net basis (net) with cash liabilities in SFT and cash receivables in SFT	15,539,953.00	7,108,821.00
30	Total Exposure, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	142,347,253.00	140,597,500.00
30a	Total Exposure, excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	142,347,253.00	140,597,500.00
31	Leverage Ratio, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	9.89%	10.08%
31a	Leverage Ratio excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	9.89%	10.08%

Quantitative Analysis

Leverage Ratio as of December 2021 is 10.71% which is the result of a comparison between Core Capital of IDR14.07 Trillion with a Total Exposure of IDR131.39 Trillion. When compared to the September 2021 period, the Leverage Ratio of the period December 2021 experienced a decrease of 0.16%.

This decrease was due to an increase in Total Exposure to increase in Reverse Repo transactions. The Bank will maintain capital (especially Core Capital) so that the Leverage Ratio remains in place above the minimum ratio in accordance with Financial Services Authority Regulation No. 31/POJK.03/2019 dated December 2, 2019.



23. NSFR Calculation

ASF Component	Sep 2021			
	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year
1 Capital :	14,686,638	-	-	1,405,582
2 Capital based on POJK KPPM	14,686,638	-	-	1,405,582
3 Other Capital Instruments	-	-	-	-
4 Deposit from Retail and SME	17,111,600	21,126,671	1,058,878	32,344
5 Stable deposits	9,866,825	6,872,767	241,278	1,921
6 Less stable deposits	7,244,776	14,253,904	817,600	30,424
7 Deposit from Wholesale:	33,620,731	27,345,989	1,032,452	156,633
8 Operational deposits	6,382,906	18,458	-	-
9 Other Deposit from Corporate	27,237,825	27,327,532	1,032,452	156,633
10 Liabilities that have interdependent asset pairs	-	-	-	-
11 Liabilities and other equity :				
12 NSFR derivative liabilities				850,918
13 Equity and other liabilities that do not fall into the above categories	-	1,457,564	-	-
14 Total ASF				

RSF Component	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year
15 Total HQLA for the calculation of NSFR				
16 Deposits in other financial institutions for operational purposes	-	-	-	-
17 Performing Loans and Securities	-	53,527,260	4,899,668	37,770,998
18 To financial institutions that are guaranteed with Level 1 HQLA	-	369,437	-	-
19 To a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	8,995,210	127,909	257,518
20 to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	15,097,038	249,285	36,985,702
21 qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	29,027,436	4,440,700	163,399
22 Unsecured home mortgage loans, which include:	-	-	-	-
23 qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	38,138	34,380	337,418

(in Million Rupiah)

Dec 2021					
Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year	
16,092,220	14,493,230	-	-	1,431,900	15,925,130
16,092,220	14,493,230	-	-	1,431,900	15,925,130
-	-	-	-	-	-
36,248,823	16,211,206	22,257,479	1,437,338	15,990	36,737,621
16,133,747	9,829,219	6,181,417	113,573	-	15,317,999
20,115,076	6,381,987	16,076,062	1,323,765	15,990	21,419,622
14,567,264	37,104,114	22,465,980	1,093,397	157,803	13,908,020
3,200,682	7,451,686	1,562	-	-	3,726,624
11,366,582	29,652,428	22,464,418	1,093,397	157,803	10,181,396
-	-	-	-	-	-
				721,371	
-	-	1,525,545	-	-	-
66,908,307					66,570,770

Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year	
677,105					697,266
-	-	-	-	-	-
50,553,340	-	52,959,249	3,865,417	37,518,372	48,849,223
36,944	-	1,821,131	-	-	182,113
1,670,754	-	6,601,894	58,298	238,950	1,258,383
31,703,170	-	17,007,047	271,810	36,744,146	31,512,389
16,840,278	-	27,494,737	3,218,781	151,703	15,455,366
-	-	-	-	-	-
255,581	-	34,440	31,862	302,742	229,933



RSF Component	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year
24 Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	-	47,395	26,961
25 Assets that have interdependent liability pairs	-	-	-	-
26 Other assets :	-	2,041,023	86,050	3,399,051
27 Physical commodities traded, including gold	-			
28 Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)		-		
29 NSFR Asset Derivative				775,509
30 NSFR liability of derivative before deducting with variation margin				42,546
31 All other assets that do not fall into the above categories	-	2,041,023	86,050	2,580,996
32 Administrative Account				53,034,950
33 Total RSF				
34 Net Stable Funding Ratio (%)				

¹ Components reported in the non-term category are components that do not have a contractual period, including:

* Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories

Individual Analysis

- The calculation of the Bank's NSFR ratio as of December 2021 was 121.46% with a total available stable funding (ASF) after weighted was IDR66,571 trillion and total required stable funding after weighted was IDR54,808 trillion. The NSFR number is higher than the minimum requirement (> 100%).
- Total available stable fundings (ASF) are mostly comes from individual retail savings with a total of IDR36,738 trillion after weighted, or 55% from the total of ASF, funding from wholesale customer (21%), and capital (24%). Meanwhile, required stable fundings (RSF) are mostly comes from current and performing loans as well as marketable securities with a total of IDR48,849 trillion after weighted, or 89% from the total of RSF.
- When compared to the position in Sep 2021, which was 119.10%, the NSFR ratio as of December 2021 has increased by 2.36%. This increase were due to the decrease in required stable funding (RSF) which has decreased by Rp1,372 trillion after weighted or 2.44%. The decrease in RSF is mostly due to the decrease in Corporate Loans by Rp1,533 Billion to Rp27,495 trillion in less than 6 months tenor bucket.
- With the above calculation of NSFR, the Bank has a sufficient stable funding to fund the Bank's assets in order to manage its long-term liquidity risks.
- The management of assets, liabilities, and liquidity are determined through Assets and Liabilities Committee (ALCO) meeting and carried out in synergy by business unit with the support from risk management work unit.

Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year	
46,614	-	-	284,666	80,831	211,039
-	-	-	-	-	-
4,750,615	-	2,233,252	54,884	3,447,292	5,014,056
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	733,552	12,181
42,546	-	-	-	36,069	36,069
4,708,069	-	2,233,252	54,884	2,677,671	4,956,806
198,292	-	-	-	58,264,596	247,193
56,179,351	-	-	-	-	54,807,738
119.10%	-	-	-	-	121.46%

24. Operational Risk Calculation

(in Million Rupiah)

No.	Approach Used	31 December 2021			31 December 2020		
		Gross Income (Average 3 years last)	Capital Charge	RWA	Gross Income (Average of last 3 years)	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1	Basic Indicator Approach	5,088,402	763,260	9,540,753	4,659,985	698,998	8,737,471
	Total	5,088,402	763,260	9,540,753	4,659,985	698,998	8,737,471



Sustainability Report

254	Sustainability Highlights
257	Sustainability Performance
258	COVID-19: How We Responded
266	Sustainability Strategy
268	Material ESG Factors
270	Our Stakeholders
272	Our Governance
272	Drive Growth Sustainably
279	Keep Customers at the Centre
285	Develop Professionals of Principle
289	Uphold Corporate Responsibility
295	About this Report
296	POJK 51/POJK.03/2017 Index
298	GRI Content Index
301	Feedback Form

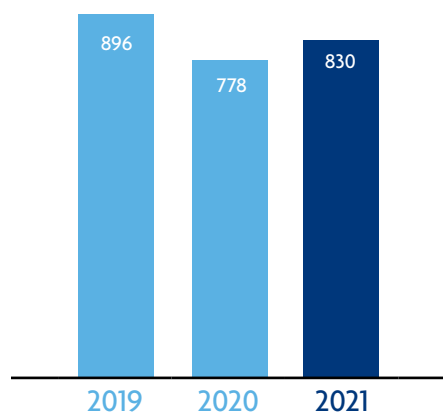




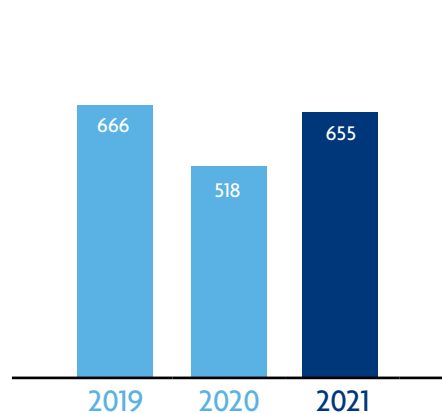
Sustainability Highlights

Economic Performance

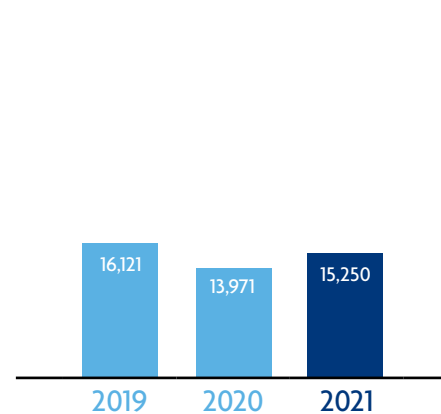
Operating income
(in billion Rupiah)



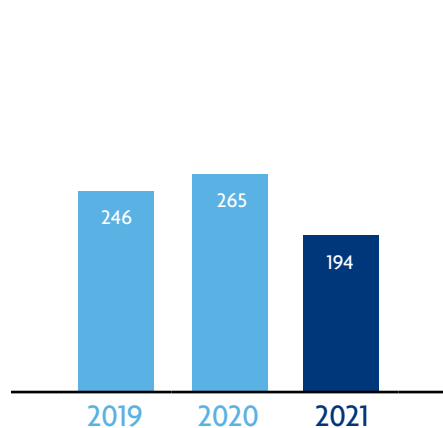
Income for the year
(in billion Rupiah)



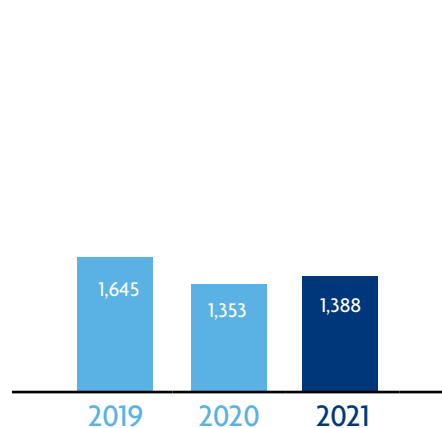
**Green and sustainability-linked loans
(POJK 51 Classification)**
(in billion Rupiah)



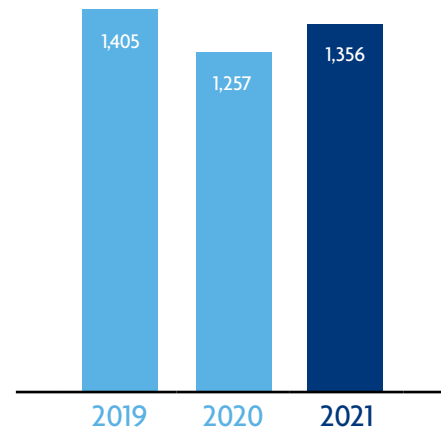
Corporate income tax
(in billion Rupiah)



Number of local vendors



Amount distributed to local vendors
(in billion Rupiah)



Financing for Sustainable Business Activities	2021	2020	2019
(in billion Rupiah)			
- Renewable energy	1,653	254	291
- Resource management and sustainable land use	2,492	1,977	2,695
- Products that can reduce the use of resources and produce less pollution (eco-efficient)	253	43	34
- Micro Small Medium Enterprise (MSME)	10,852	11,696	13,101
Sustainable financing (POJK 51 Classification)	15,250	13,971	16,121
Sustainable financing (UOB Framework)	409	298	324
Total loans	74,805	70,698	75,139
Sustainable financing (POJK 51 Classification) to total loans (%)	20.4%	19.8%	21.5%

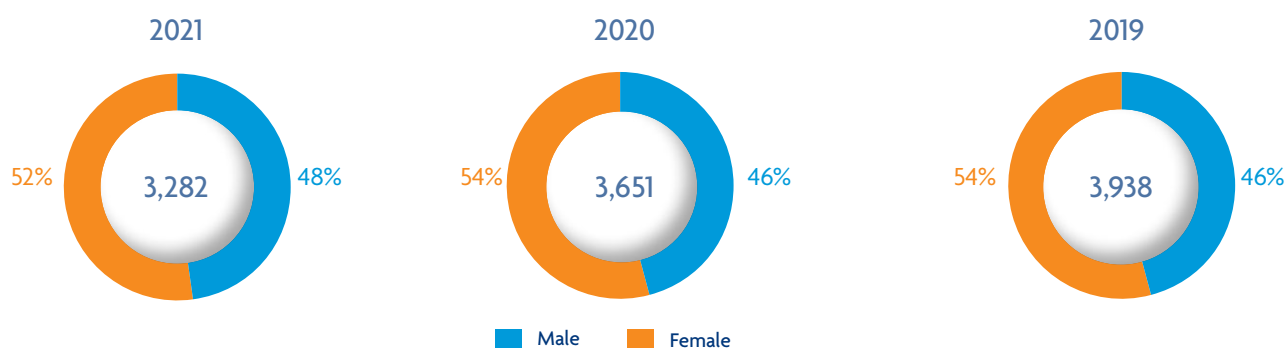
Financial Inclusion	2021	2020	2019
Number of schools visited through outreach programmes*	0	4	26
Number of new student held accounts**	1,085	2,184	2,232
New funds in student-held accounts (in billion Rupiah)	66	111	75

*) In 2021, no school visits as full online learning was conducted, while school visits were limited in 2020 due to COVID-19 restrictions.

**) Numbers of new student held accounts opened in 2021 came from both virtual and physical general product programmes.

Social Performance

Employee Composition by Gender



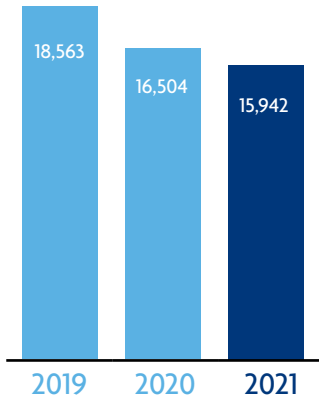
Employee Engagement Survey (EES)	2021	2020	2019
Score	88%	87%	80%

Training	2021	2020	2019
Total training participants	93,515	102,122	79,861
Total training hours	218,106	163,395	253,045
Total employees	3,868	3,998	4,477

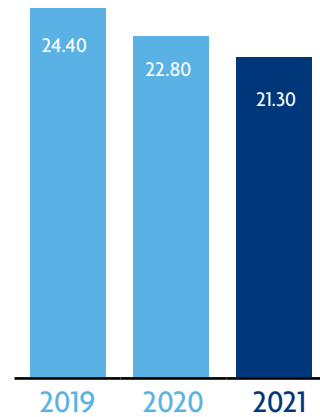
Sustainability Highlights

Environmental Performance

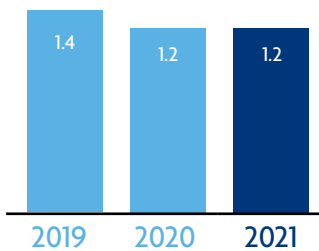
Fuel consumption
(in Gigajoules)



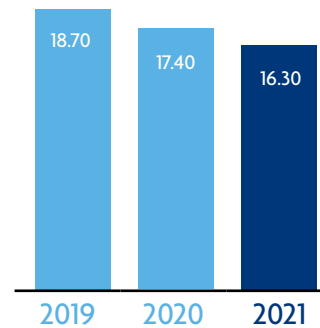
Energy consumption
(in GWh)



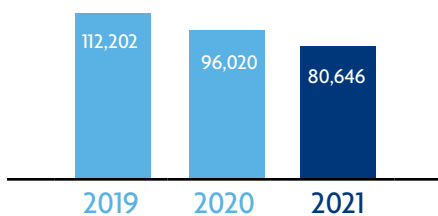
Scope 1 greenhouse gas emissions
(in thousand tonnes CO₂-equivalent)



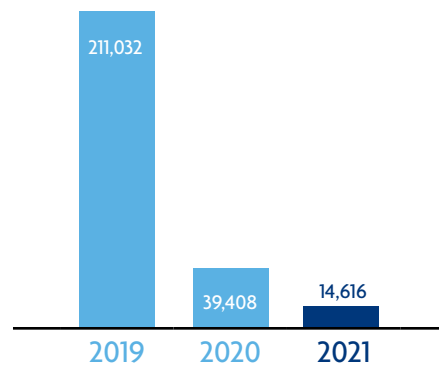
Scope 2 greenhouse gas emissions
(in thousand tonnes CO₂-equivalent)



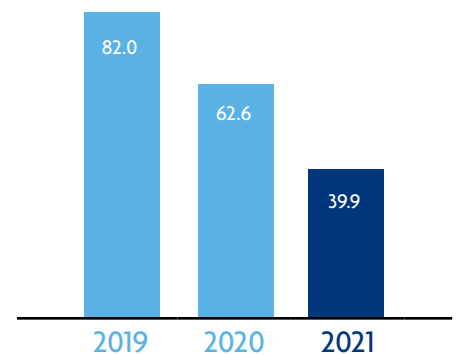
Municipal water usage
(m³)



Plastic usage
(in pieces)



Paper usage (in metric tons)



Sustainability Performance

UOB Indonesia (UOBI) seeks to create sustainable value for our stakeholders, including superior financial and prudential outcomes for our colleagues, shareholders and regulators. Our employees are dedicated and professional, and are committed to meeting our stakeholders' expectations. We provide quality products and services to our target customer segments across retail and wholesale banking.

The Bank is focused on deepening its capabilities and capacity to maintain long-term business growth. In achieving our business objectives, we integrate environmental, social and governance (ESG) considerations in our business strategy and activities. As a responsible financial institution, we uphold high standards of governance and maintain a robust risk culture, while ensuring compliance with regulations and protecting the financial system.

We remain steadfast in our commitment to promote social development in the areas of art, children, and education. Both in our own operations and among our stakeholders, UOBI actively encourages and support environmental stewardship efforts. Through these efforts, UOBI contributes to a strong and sustainable future for the wider community.

The Bank's ESG Working Group drives the sustainability strategy and initiatives. The ESG Working Group is jointly led by the Director of Finance and Corporate Services, Wholesale Banking Director and Director of Compliance, Legal & Corporate Secretary, with representation from the various functions of the Bank.

In compliance with POJK 51/2017, UOB Indonesia has been submitting the annual "Rencana Aksi Keuangan Berkelanjutan" (RAKB) i.e., the Sustainable Finance Action Plan to OJK since 2018. The RAKB reports on the strategy and initiatives to support UOBI's ESG Goals. The Sustainable Finance Action Plan is prepared by the BOD and approved by the BOC.

Continuing our previous RAKB, in 2021, UOBI focused on:

- **Internal capacity development of the Bank.**
The Bank ensures that our colleagues understand the implementation of sustainable finance and competencies that are in accordance with the dynamics of market conditions, especially in terms of providing credit facilities to customers through ongoing training. This includes credit analysis training modules, understanding of risk culture and various refreshed e-learning modules organised by the Bank every year on topics such as anti-money laundering and countering the financing of terrorism, operational risk, IT security, and fair dealing.
- **Efficient resource utilisation.**
Improving the effectiveness and efficiency of resource utilisation.
- **Diverse and inclusive workforce.**
Respecting and upholding human rights and equal opportunity regardless of backgrounds. Providing security and a fair workplace environment so that the employees can carry out their work properly.
- **Preventing corruption, fraud and money laundering and raising awareness of information security and fair transactions.**
Increasing the awareness and knowledge regarding the prevention of corruption, fraud, and money laundering, as well as information security and cybersecurity while encouraging fair transactions.
- **Improving analysis of related debtors through the determination of ESG risk classification.**
Improving the quality of analysis and monitoring of credit portfolios to ensure that financing disbursements have considered ESG risks.
- **Supporting on art, children and education through partnerships, employee participation/volunteering, and corporate philanthropy.**
Giving back to the community through our corporate social responsibility (CSR) initiatives and empowering our employees to make positive contributions to society. Uncovering and supporting new generation of artists to continually hone their talents and reach greater artistic achievements.



Sustainability Performance

- **Conducting outreach to schools to promote TabunganKu and Student Savings products.**
Encouraging students to start learning to save at an early age through the Student Savings and TabunganKu products, as well as educating parents and school staffs about the importance of saving.
 - **Reducing plastic waste to lessen the environmental impact.**
Raising employees' awareness of the environmental impact caused by the use of single-use plastic materials and non-biodegradable styrofoam which cause pollution or damage to the environment and its ecosystem.
 - **Less paper campaign via 3R approach.**
Increasing employees' awareness of the importance of an environmentally friendly culture with the Reuse, Reduce, Recycle (3R) approach. Through this activity, we can reduce the cutting down of trees as raw material for paper, including the efficiency of printer toner and electricity.
-

COVID-19 How We Responded

Upholding Our Values in Times of Crisis

Since the beginning of the pandemic, business and individuals have had to grapple with various uncertainties and challenges. In 2021, with the evolving COVID-19 variants, UOB Indonesia continued to implement effective measures and timely solutions to keep UOB Indonesia colleagues, customers, and the community safe.

Throughout the crisis, we prioritise the safety, health and well-being of our colleagues and customers with utmost importance. We took a measured approach to split our teams physically, ensuring business continuity while critical functions continued to operate.

The continuous dedication of our colleagues to the Bank and our customers enabled us to weather the challenges brought by the pandemic, to emerge stronger and become more resilient.

By embracing the Bank's values: honourable, enterprising, united, and committed, we make informed decisions for our business, customers, employees, and communities through this challenging period.

Business Continuity

Responding to the Indonesia's Community Activities Restriction Enforcement

Community Activities Restriction Enforcement (CARE/PPKM) is the cordon sanitaire policy of the Indonesian Government in dealing with COVID-19 pandemic since 11 January 2021 and implemented in various levels (from 1-4) based on the Minister of Home Affairs instruction.

In response to the policy, as well as to mitigate the pandemic impacts, a plan was developed in line with government regulation in each level of CARE to reduce people density in the office by Working from Home (WFH), Working from Office (WFO), Split Site and Alternate Site Activation. UOBI leaders and employees worked together to ensure services for customers are fulfilled, whilst maintaining health and safety of all involved employees.

Business Continuity Management (BCM) Task Force and BCM

The Bank's BCM Task Force comprising senior colleagues from various functions, was activated to coordinate, manage events, and to ensure the continuity of essential services. Throughout the pandemic, they worked relentlessly behind the scenes and has been the backbone of the Bank's efforts around COVID-19. The Task Force monitored COVID-19 developments closely, stayed abreast on the government's regulations and measures and provided strategic guidance to the Bank's teams across the country. This ensured the smooth running of our business and operations, as the Bank stayed focused on protecting the safety of our people and customers.

The Task Force also worked with HR, Corporate Real estate Services (CRS), IT and other critical divisions to ensure the activation of staff dispersal plans, to enhance our employees' ability to work from home and from alternate sites, as well as made sure that health protocols and safe working practices were adhered to. In addition, together with the BCM team, the Task Force monitored positive cases in the office and coordinated the appropriate responses in alignment with the relevant government regulations.

Further, UOBI temporarily closed branches for thorough disinfecting and sanitisation, especially during the emergence of the COVID-19 Delta variant, to safeguard the well-being of our customers and colleagues.

In 2021, the BCM COVID-19 Team also supported the tracking of vaccination status for all UOBI employees. As at the end of 2021, almost 97 per cent of our employees were fully vaccinated.

Keeping Our People Informed and Engaged

It is critical for UOBI to remain updated of changes in government regulations and medical advisories so that we can keep our people safe during the pandemic.

We maintained regular communications to our people via bi-weekly announcements on changes in regulations, CARE measures, as well as medical advisories.

We also provided updates on the COVID-19 outlook to our management team to ensure appropriate actions were taken in response to the prevailing pandemic condition.

Key measures taken to improve business continuity are:

- continuous monitoring through BCM Meetings for weekly updates to BOD & Senior Management;
- ensured staff mobility during CARE period through issuance of mobility permit letter;
- implemented safety protocols, together with CRS, in accordance with new local Governor regulations and ensured that all are compliant (e.g., provided hand wash facility and sanitiser before entering office areas, Peduli Lindungi QR Code, etc);
- continued enforcement of safe management measures;
- monitored the safe management measures implementation through regular check on the Safety Management Officer reports;
- BCM conducted regular spot check through video call on selected branches and floors to ensure the implementation of safe management measures are performed effectively;
- worked with CRS and Channels to prepare branches and offices/floors to comply with government regulations. 20 sites were inspected by the Government with 100 per cent passing rate achieved & all the requirements satisfied;
- establishing four new recovery sites for the Bank's critical functions to ensure continuity of services as well as to reduce wide area disruption risk; and
- vaccination tracking as part of our efforts to reduce the risk of COVID-19 spread in our Bank with 97 per cent fully vaccinated staff by end of December 2021.



COVID-19 How We Responded

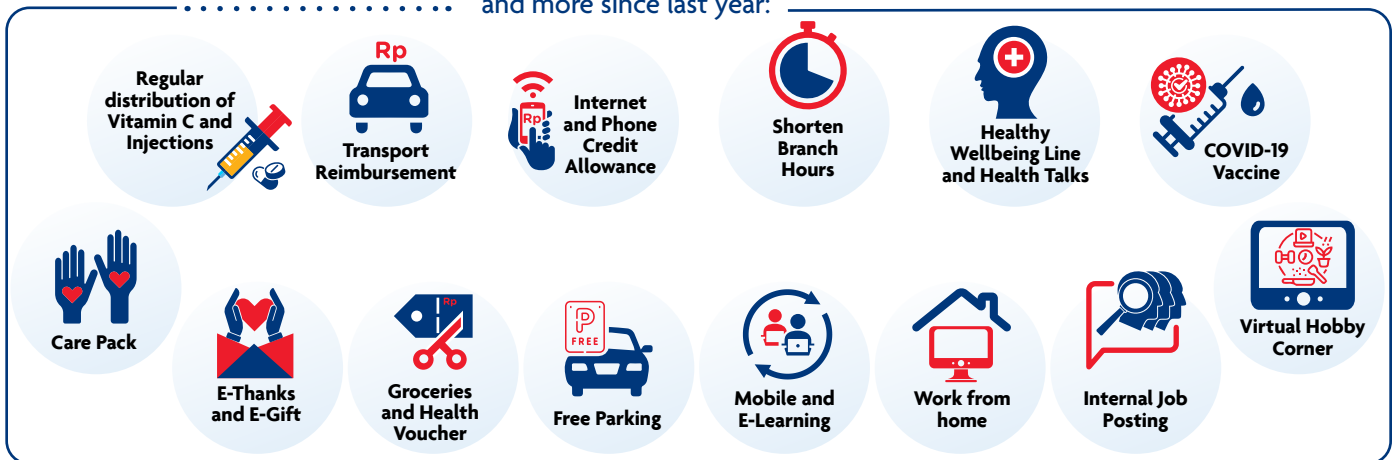


How We Cared for Our Colleagues during COVID-19

We still continue what we have before:



..... and more since last year:



Our Colleagues

At UOBI, the health and safety of our colleagues is our priority. The COVID-19 pandemic has caused disruptions to the Bank's operations. While critical functions are required to return to the office to support the Bank's business continuity, others had to quickly adapt to work-from-home arrangements. We recognised the importance of understanding the evolving needs of our people and conducted a UOB COVID-19 Pulse Survey since 2020. More colleagues (96 per cent) said they felt cared for in 2021, despite the challenges arising from the pandemic, compared with 94 per cent in 2020. Colleagues also gave positive feedback in response to the Bank's efforts and we are heartened to know that the initiatives have helped many of our people adapt to changes at work and at home, accelerated COVID-19 vaccinations for them and greater access to health coverage.

We will continue to review our measures and benefits to ensure that we care for our colleagues adequately.

The Future of Work

We have been implementing Remote Work guidelines since 2020. Post-pandemic, eligible colleagues will be given the option to work remotely for up to two days a week within the city of their work location. The guidelines aim to provide colleagues with the flexibility to manage work-life priorities while preserving the care, collaboration and camaraderie of our UOB culture.

Our new hybrid approach is based on the feedback provided by our colleagues and is centred on the long-term physical and mental well-being of our people. During the peak of COVID-19, while most of our colleagues reported to be as effective while working from home, some indicated that they faced stress-inducing challenges, including balancing family and professional commitments and increased working hours from an "always on" mentality.

In addition to the new Remote Work guidelines, we will continue to offer flexible work arrangements to colleagues, including:

- “Flexi-2” which gives colleagues an additional two hours off each month to attend to personal matters during the workday;
- staggered work hours where colleagues can choose to begin their workday between 7:00am to 10:00am based on their preferred work styles.

We believe that the future of the workplace is a hybrid one where employees can choose how to manage their work commitments based on the space and place where they can be at their best. The Bank recognises that we must look beyond the present and define a future of work that is more sustainable.

Managing Data Security with Remote Work

As the COVID-19 pandemic accelerated changes to the way we work, it has become critical for banks to manage security risks and proactively enforce control under a dynamic threat landscape. To ensure information and data security, the Bank employed a three-pronged approach that focuses on staying in touch with employees and customers, assessing and closing identified security and control gaps in the firm’s remote work configuration, and securing the remote and distributed work model for the long term.

How We Supported and Enhanced Remote Work Arrangements

Staying in Touch with Employees and Customers

The Bank issues regular communications using a variety of channels to all colleagues to provide guidelines on how to work effectively, and to ensure the smooth running of the Bank’s operations. All employees are regularly reminded to adhere strictly to all relevant banking secrecy, privacy and cybersecurity policies.

As part of our customer outreach programme, we also issued security advisories to customers via email and social media platforms.

Assessing and Closing Identified Security and Control Gaps in the Remote Work Configuration

We ensured that strong security controls remained in place by:

- enhancing endpoint security;
- enhancing security monitoring;
- increasing relevant risk awareness; and
- accelerating risk mitigation initiatives to ensure robust protection of new work arrangements.

Secure Our Remote and Distributed Work Models for the Long-Term

This entails conducting regular risk assessments and reviews to incorporate emerging threat scenarios and ensure that the Bank takes appropriate mitigating measures.

Safeguarding Our Premises

During the COVID-19 pandemic, the Bank placed a series of safety measures to protect our people, customers as well as the wider community. We have and will continue to leverage on safety and control measures, as well as to enhance our workplaces.

Safety and Control Measures

In 2021, we deployed a combination of health and safety measures across our branches and offices, which included:

- conducting temperature screenings at all branches;
- conducting regular office cleaning and disinfection;
- carrying out cleaning and disinfection of central air-conditioning systems;
- UV-C installing in AHU located at the ground floor of UOB Plaza;
- activating Business Continuity Plan (BCP) to split site operations to ensure no concentration risk, especially for critical functions;
- continue to equip staff with work-from-home capabilities to maintain office maximum capacity;
- continue to implement protocols for reporting/handling COVID-19 cases;
- enhancing disinfectant procedures for reported cases of COVID-19;
- requiring COVID-19 self-assessments to be filled by colleagues, customers, and visitors before entering any office area;
- enhance our HR platform mobile application capability (namely, ULTRA) for COVID-19, which are:
 - QR code scanner in all work locations to monitor staff traffic history
 - COVID-19 case report and vaccination report
- providing care packs to our staff which included masks, vitamin tablets, etc;
- covering medical expenses and medical insurance coverage, and organising information sessions with health professionals;
- implementing COVID-19 task force team to help impacted staff and family; and
- organising and facilitate vaccination program for UOB staff, family and external parties.



COVID-19 How We Responded

Enhanced Workplace Environments

Connect & Collaborate

The right technology allows employee to work from a variety of settings as they are not tied to specific workstations, both inside and outside of their workplace.

Physical Interaction

UOBI managed to reduce overall workplace occupancy according to the government guidelines in a timely manner during 2021.

Ensuring the Safety of Our Frontliners and Customers

We put in place a series of measures at the onset of the pandemic to protect the well-being of our colleagues and customers. As the expectations continue to evolve, regular updates are promptly communicated to our frontline colleagues to ensure quick implementation of new requirements. We established clear lines of communication to report concerns, allowing quick response time and immediate follow-up.

Measures taken include:

- equipping our frontline colleagues with disposable surgical masks, face shields and hand sanitisers;
- installation of plastic/acrylic barriers between teller/customer service staff and customers;
- temperature checking and COVID-19 self-assessment for all customers and/or visitors before entering branches;
- installation of safe distancing markers and spacing out furniture at our branches;
- providing places for hand-washing, fully equipped with running water;
- continuous reminders by branch leaders on safe management measures protocols during morning briefings for all staff.

Supporting Businesses through Economic Cycles

*UOBI extended IDR16.6 trillion
in COVID-19 related relief assistance
since 2020 until December 2021,
benefitting over 7,500 customers,
including 1,065 SMEs.*

Our support measures included:

- offering relief assistance through loan restructuring as guided by POJK No. 48/2020 and its update on POJK No.17/2021
- providing additional financial assistance to SMEs through government-supported schemes.

Throughout the year, we actively engaged our customers to keep them informed of the assistance schemes that were available to them, and provided updates on the economic and market outlook through outreach events and webinars.

We also supported clients' business continuity by providing online accesses, through:

- TBEX Online was available throughout the year while clients continued to access UOB BIBPlus for their cash management and trade finance transactions.
- Market Trend Online provided customers with forecasts of how the COVID-19 pandemic would affect micro- and macro-economics, and the potential impact on their respective industries.

Addressing Companies' Liquidity Needs

UOBI is committed to supporting clients in managing their business and funds through our range of cash management products and services.

To meet customers' operational and cash flow needs during the COVID-19 pandemic period, UOBI focused on increasing security of our internet banking services and implementing new plans for cash management products and services.

Additionally, to support customers' working capital and supply chain financing, UOBI offered financial supply chain management and trade financing programmes for their domestic and cross-border transactions. These solutions helped to improve their liquidity. We also encouraged our customers to submit their trade transactions to the Bank online.

Financial Supply Chain Management (FSCM)

The COVID-19 has impacted business growth across the region. On the back of such headwinds, UOBI continued to focus on connecting our clients across segments and supporting SMEs' trade finance requirements through our FSCM solutions. Leveraging on supply chain linkages and with strong anchor-clients' support, we were able to provide working capital and trade financing to suppliers and distributors to sustain their businesses amid the challenging market environment. In 2021, we added more than 40 per cent new anchors to our FSCM portfolio, and our suppliers and distributors pool grew by 86 per cent. FSCM revenue grew by 92 per cent compared to 2020.

COVID-19 Relief Schemes for SMEs

The prolonged impact of the COVID-19 pandemic has resulted in significant financial stress for numerous businesses, particularly for small and micro businesses as they tend to operate on tight margins and cash flows. In March 2020, we rolled out COVID-19 Temporary Relief Programme featuring:

- payment deferral of principal or both principal and interest for up to six months;
- tenor extension by lowering the monthly repayment amount.

In addition to our COVID-19 relief programme, we participated in the interest subsidy programme initiated by the Ministry of Finance Indonesia (MOF) for SMEs with credit limits under IDR 10 billion. The subsidy will vary depending on the loan amount as follows:

1. Subsidy for customers with credit under IDR500 million
 - a) six per cent for the first three months, and three per cent for the subsequent three months
 - b) Ministry of Finance will choose a maximum of two facilities with highest outstanding amount to be subsidised
2. Subsidy for customers with credit above IDR500 million until IDR10 billion
 - a) three per cent for the first three months, and two per cent for the subsequent three months
 - b) Ministry of Finance will choose one facility - the one with the highest outstanding amount to be subsidised

347 clients have obtained interest subsidies from the MOF.

Outreach to the SME Community

Since 2020, we have been very supportive of our SME clients. We engaged them through the use of technologies such as video calls and digital banking services. In 2021 we continued to:

- enhance our digital banking services for our SME clients in areas of payments and lending facilities.
- to host webinars events for SME clients in cooperation with our ecosystem partners, to provide views on the economic outlook, market updates as well as tips on how to manage health during the pandemic.
- reach out to our ecosystem partners such as tech companies, insurance providers, real estate agents, and developers to share knowledge and strategies on various topics including how to manage challenges from the pandemic.

Accelerating Digital Transformation among SMEs

As a significant contributor to Indonesia's economy, SMEs account for 61 per cent of total business investment and provide 97 per cent of total domestic employment. However, a recent update by Bank Indonesia (BI) showed that approximately 87.5 per cent of Indonesian SMEs have been affected by the pandemic with 93.2 per cent of them experiencing a major decline in sales.

In 2021, we launched a digital payment solution. This solution enables SME businesses to accept a wide range of cashless payment options at fraction of cost and with great ease. SMEs can accept both card payments (Visa, Mastercard) and non-card payments (e.g., QRIS, Link Payment) without multiple, complicated devices. Convenience is further amplified with the integration with customers' UOB accounts that allows for real-time reconciliation and direct deposit. The enhancement of UOB BizSmart resulted in a 30 per cent increase in digital payment transaction volume in 2021.

UOB BizSmart was chosen as the Best Digital Innovation in 2021 by Marketers Editor's Choice Award, a testament to our commitment to supporting the SME business community in Indonesia.

We also rolled out UOB BizMerchant, a programme to offer our SME clients' suppliers access to financing through the anchor-spoke model. Targeted at online retailers in particular, UOB BizMerchant offers financing facilities without the need for collateral and with a faster turnaround time. We also offer UOB BizSmart, an integrated suite of cloud-based business solutions, through which our SME clients can automate their business processes and enjoy exclusive benefits from our ecosystem partners.



COVID-19

How We Responded

Driving Adoption of Digital Solutions

SME Clients

In 2021, SMEs' transaction volume on UOB BIBPlus increased 44 per cent year on year, while new registrations for the digital banking service increased 26 per cent.

During the year, Transaction Banking Experience (TBEX) was revamped to become the Customer Business Support Engine to help our clients familiarise themselves with UOB BIBPlus features.

Wholesale Banking Clients

UOB actively reached out to our wholesale banking clients to help them overcome their challenges and to ensure that their banking transactions can be done remotely and smoothly. In 2021, their transaction volume on UOB BIBPlus increased 30 per cent year on year to reach a record high of one million transactions in December. We also facilitated 17 deals related to host-to-host connectivity and bulk file upload, integrating with the client's back-office system.

Countering Money Laundering Activities and Scams

The number of scam cases continued to increase, as fraudsters took advantage of the COVID-19 pandemic to perpetrate more crimes. To keep abreast with the increasingly sophisticated nature of money laundering activities and scam techniques, branch colleagues need to be aware of the latest developments and to stay alert of such activities.

We ensure that 100 per cent of our colleagues complete training on cybersecurity and Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT). It is also compulsory for all branch and money-changing counter colleagues to undergo specialised AML/CFT related training programmes as well as Awareness Training on Fraud/Scam-related Matters for Branch Officers.

Making a Positive Social Impact During COVID-19

Giving back to the community is fundamental to UOB's business philosophy. During these trying times UOB donated medical equipment and conducted the vaccination programme for external and internal stakeholders. These actions are important for UOB as it improves the wellbeing of our community.



Donation of medical equipment

UOB collaborated with the Embassy of the Republic of Indonesia in Singapore to donate 532 medical oxygen cylinders through the Indonesian Ministry of Health for hospitals in Indonesia. In 2021, Indonesia saw a surge of COVID-19 cases, largely driven by the highly contagious Delta variant. Bed occupancy rates across hospitals resulted in severe shortage of oxygen supply. The donation was part of our efforts to stand together with the community to overcome the crisis.

We also donated 180 boxes of surgical masks to *Komunitas Indonesia Lawan Libas* (KILL) COVID-19 Foundation during the blessed month of Ramadan and distributed daily essential items to 40 recipient within the regions impacted by COVID-19.

Free COVID-19 Vaccination Programme in collaboration with Senayan City Mall

The free AstraZeneca vaccination for both first and second doses was held in Senayan City, taken by more than 3,500 UOB employees and more than 4,500 people from the wider community. This was in support of the National Vaccination programme for DKI Jakarta and non-DKI Jakarta residents domiciled in Jakarta.

This programme also contributed to the government's efforts to build a healthy Indonesia, opening access and speeding up the vaccination process.

Sustainability Strategy

The Guiding Principles of Our Sustainability Approach



The Five Guiding Principles

UOB's approach to sustainability is guided by five principles, acting as a compass for how we address the material risks and opportunities which may impact our customers, colleagues, investors, suppliers, and the communities in which we operate. As an established and reputable bank in Indonesia, we have a duty to contribute to and ensure the country's long-term economic, social, and environmental well-being. We also recognise that good corporate governance is essential for embedding sustainable business practices across the Bank. This responsible and long-term approach is central to our business strategy and activities.

With our stakeholders and the long-term growth of the Bank in mind, we seek to address the ESG impacts that may result from our operations and business activities. We focus on aligning our long-term business strategies with the interests of our stakeholders by creating sustainable value.

As we continue to deepen our presence across the region, we strive to address the ESG risks and the impact of our operations in a manner consistent with our values of Honour, Enterprise, Unity, and Commitment. This is also in line with our role in helping to ensure a safe, secure, and trusted banking system.

Scope of Impact

We are cognisant of the direct environmental and social impact of our own operations and have set objectives and targets toward mitigating these impacts. We are also aware that our lending and funding activities have significant potential to affect the environment, society, and the economy indirectly, in both positive and negative ways. Therefore, we are constantly enhancing the mechanisms to encourage our customers and suppliers to comply with all applicable local, national, and international legislations, including those intended to safeguard the environment and social well-being. Further, we encourage our customers and suppliers to adopt suitable best practices that are aligned with internationally recognised guidelines, codes and standards.

Our Four Pillars

The four pillars of our sustainability strategy arise from UOB Group's fundamental strengths and are rooted in our values. They reflect our expertise, the responsibilities we hold and the role we can play for the long-term benefit of our key stakeholders. Each of the pillars determines a set of objectives which we strive to achieve to ensure that we implement our strategy with clear plans and purpose.

Drive Growth Sustainably

In driving growth sustainably, we incorporate sustainability risk elements in our approach to risk management. This includes integrating ESG considerations into our credit evaluation and approval processes.

We offer a range of sustainable solutions that can help our customers make a difference in their own communities. We are also progressively adopting as well as promoting climate-resilient practices which will support our clients in their own transition to a lower-carbon economy. Beyond financing, we continue to make significant strides in growing our sustainable investing portfolio.

Keep Customers at the Centre

As we focus on doing what is right for customers, we ensure that Fair Dealing principles are entrenched in all aspects of our relationship with them. Keeping their best interests in mind, we harness technology and use data to make banking simpler, smarter, safer and more intuitive for them. By doing so, we aim to make banking more accessible and inclusive to individuals and businesses in the communities in which we operate. Standing by our customers also means that we must protect their data and privacy by maintaining the security and robustness of our systems and processes.

Develop Professionals of Principle

Our colleagues enable us to ensure the best outcome for our customers, our business and our community. We are committed to building a safe, nurturing and inclusive environment for our people. We embrace diverse strengths and abilities as these enhance our capabilities and enrich our competitiveness. We equip our colleagues to take on the challenges of tomorrow as we care for their welfare and work-life harmony today. We also foster a sense of belonging among our colleagues by encouraging volunteerism and improving engagement and satisfaction.

Uphold Corporate Responsibility

We believe that as a responsible financial services provider, we must uphold corporate responsibility by maintaining the highest standards of governance and risk culture, ensuring regulatory compliance, and protecting the financial system. We remain steadfast in our commitment to promote social development in the areas of art, children, and education. Both in our own operations as well as among our stakeholders, we also actively encourage and support environmental stewardship efforts. Together, these efforts help us contribute to a strong and sustainable future for the wider community.

Balancing Growth with Stability

Our sustainability strategy mirrors our business approach of balancing growth with stability. It considers the influence and impact our decisions and actions may have on our stakeholders and the environment. It also ensures that we remain economically relevant through managing ESG risks and opportunities practically and in line with market realities. To enable our programmes and initiatives to take root and to grow, we have ensured alignment with the ESG-related laws and regulations in Indonesia. Just as our business strategy hinges on doing what is right for our customers, our sustainability strategy informs our engagement with our stakeholders and how we can help them in their own practices for positive outcomes in the long run.





When making business decisions and developing our products and services, we consider our stakeholders' expectations in appreciation of what is material to them.

As part of our commitment to sustainable and responsible growth, we also seek to identify, to assess and to manage social and environmental risks, challenges, impact and opportunities. This is carried out within a robust governance framework, underpinned by policies and guidelines defining our commitment and guide our approach to conducting business.

We refine our sustainability strategy continually through engaging stakeholders from across the Bank. Considerations include internal factors that are key to the long-term growth of our business such as strong governance, employee health, safety and well-being, diversity and inclusion, as well as attracting, developing and retaining talent.

We incorporate sustainability trends affecting businesses, including responsible financing, the growth of sustainability-related products and services and a changing regulatory landscape. We also consider global issues, aligning ourselves with the United Nations Sustainable Development Goals (UN SDGs) and recognise the critical need for the world to reach net zero by 2050, in accordance with the Paris Agreement.

Promote United Nations Sustainable Development Goals with Our Stakeholders

 Drive growth sustainably	 Keep customers at the centre	 Develop professionals of principle	 Uphold corporate responsibility
<ul style="list-style-type: none">• Contribute economically to the progress of our communities• Embed environmental, social and governance risk in our approach to risk management• Integrate social and environmental considerations into our credit evaluation and approval processes• Adopt and promote climate resilient practices to support our customers in their transition to a low carbon economy• Develop and provide sustainable financing and sustainable investment solutions	<ul style="list-style-type: none">• Protect customer data and privacy through secure and robust systems and practices• Ensure Fair Dealing• Create intuitive and impactful customer experiences• Make banking simpler, smarter and safer through ethical use of technology and data• Make banking more accessible and inclusive• Support business across all stages of growth	<ul style="list-style-type: none">• Develop high-performing teams and future-focused individuals• Promote work-life harmony• Encourage volunteerism and advocacy for social and environmental causes• Ensure employee engagement and satisfaction• Ensure workplace health, safety and well-being• Embrace diverse abilities and strengths	<ul style="list-style-type: none">• Maintain highest standards of governance and risk culture• Ensure regulatory compliance• Protect the financial system against abuse• Incorporate sustainability principles into our procurement practices• Manage direct environmental impact and encourage environmental stewardship• Champion social development in art, children and education

Rooted in Our Values of Honour, Enterprise, Unity and Commitment

Sustainability Strategy



Alignment with the United Nations Sustainable Development Goals (UN SDGs)

We aim to increasingly align our strategy and reporting with the UN SDGs, which set out the global agenda for sustainable development by 2030 and call for action by both the public and private sectors.

UOB became a participant of the United Nations Global Compact in 2021. As a Participant-level signatory, we support the Ten Principles of the Global Compact in the areas of human rights, labour, environment and anti-corruption. We are committed to integrating these principles into our culture, business strategy and daily operations.

Material ESG Factors

Determination of Material ESG Factors [102-46]

Materiality assessment exercises help us identify the topics we should prioritise to ensure the success of our business, while also supporting sustainable development. The results inform our strategic decision-making and reporting framework. Our analysis combines quantitative and qualitative research to provide a holistic overview of stakeholder expectations.

The materiality of a range of ESG factors was assessed based on their potential to impact our stakeholders as well as our business strategy and operations. The ESG factors that were deemed to be material were then prioritised as important, very important or critical, guiding our practices and reporting, as well as our approach to stakeholder engagement.

Important	Very Important	Critical
<ul style="list-style-type: none"> Community stewardship Managing our direct environmental impact 	<ul style="list-style-type: none"> Workplace safety, health and well-being Diverse and inclusive workforce Financial inclusion 	<ul style="list-style-type: none"> Facilitating sustainable and responsible investing Climate change risks Economic contributions Supporting businesses' sustainable growth Strong governance Regulatory compliance Preventing corruption, fraud and money laundering
		<ul style="list-style-type: none"> Risk-focused organisational culture Responsible financing Attracting, developing and retaining talent Fair dealing Customer experience Information security and data privacy Innovative digital banking products

Material ESG Factor [102-47]	Our Strategic Objectives	Our Value Creation	Boundary [103-1]	Our Contribution
■ Within and outside the Organisation ● Impact within the Organisation ▲ Impact Outside the Organisation				
Economic contributions [201-1]	Contribute economically to the progress of our communities	<ul style="list-style-type: none"> Paying our fair share of taxes; Creating jobs; and Facilitating trade and industries, and building the financial resilience of our stakeholders. 	▲	We play an important role in the financial system and economy.
Risk-focused organisational culture	Embed ESG risk in our approach to risk management	<ul style="list-style-type: none"> Maintaining a robust risk management framework to protect the interests of our stakeholders; and Ensuring that we remain nimble to seize business opportunities as they arise. 	■	We have in place a Risk Management Framework that addresses risk culture and ESG risks.
Responsible financing	Integrate social and environmental considerations into our credit evaluation and approval processes	Addressing ESG issues when making lending decisions.	■	We incorporate ESG assessment in our credit and underwriting processes about wholesale banking customers.

Material ESG Factor [102-47]	Our Strategic Objectives	Our Value Creation	Boundary [103-1]	Our Contribution
■ Within and outside the Organisation ● Impact within the Organisation ▲ Impact Outside the Organisation				
Climate change risks	Climate risk is identified, assessed and managed in credit decision process	Addressing climate change risk when making lending decisions.	■	We implement and improve our Responsible Financing Policy consistently to manage our climate change-related risk.
Supporting businesses' sustainable growth [203-1, 203-2]	Develop and provide sustainable financing solutions	<ul style="list-style-type: none"> Supporting new and viable business opportunities that contribute to one or more of the 17 UN SDGs; and Helping customers to identify and to address sustainability-related risks and opportunities in their respective businesses. 	■	<p>We play a fundamental role in helping businesses transition to a low carbon economy which in turn helping the country achieve its Nationally Determined Contributions (NDCs) under the Paris Agreement.</p> <p>We are also helping our clients to:</p> <ul style="list-style-type: none"> seize new revenue streams and growth opportunities; be rewarded by various stakeholders such as policymakers, investors, and consumers for their sustainability efforts; and benefit from an enhanced long-term reputation.
Information Security; and Data Privacy and Governance [418-1]	Protect customer data and privacy through secure and robust systems and practices	<ul style="list-style-type: none"> Ensuring the confidentiality and security of our customers' information through comprehensive policies and processes; and Protecting our customers from cyber threats through robust risk management systems and processes. 	■	We strive to ensure information security and data privacy for all our customers, in alignment with the policies and procedures we have in place.
Fair dealing	Ensure Fair Dealing	Treating customers fairly based on the principles of integrity, trust, and respect.	▲	As part of our corporate culture, we ensure that the Fair Dealing principles are adhered to in all our operations.
Customer experience	Create intuitive and impactful customer experiences	Anticipating our customers' needs and wants and offering them safe, reliable, and relevant products to meet their preferences.	▲	We strive to maintain high levels of customers' satisfaction.
Innovative digital banking products	Make banking simpler, smarter and safer through ethical use of technology and data	Introducing and transforming digital banking products to meet customers' demand for greater convenience and seamlessness.	■	We increasingly offer faster and more accessible services for young professionals and young families.
Facilitating sustainable and responsible investing	Promote responsible investing, while raising the importance of sustainable financial planning for our customers	Our Risk-first approach focuses on helping our customers understand the risks of any investment before considering potential returns, so that they can make informed investment decisions.	■	Our end-to-end approach to responsible investing helps our customers to understand the importance and benefits of having responsible investment and financial planning.
Financial inclusion	Make banking more accessible and inclusive	Making banking products and services accessible and affordable to diverse segments of society to meet their needs and expectations.	■	We are active in promoting financial literacy among students, as well as providing them with access to financial products and services.
Attracting, developing and retaining talent [201-3] [202-1] [401-2] [404-1,2,3]	<ul style="list-style-type: none"> Develop high performing teams and future-focused individuals; Promote work-life harmony; Encourage volunteerism; and Ensure employee engagement and satisfaction. 	<ul style="list-style-type: none"> Investing in training and career development for our colleagues; Treating our colleagues with care and respect; Providing our colleagues with the time and opportunity to give back to the community; Providing our colleagues with the opportunity to experience cross learning across departments; and Conducting annual staff engagement surveys and responding to feedback providing our colleagues with cross learning opportunity. 	●	We uphold the three pillars of our Employee Value Proposition, namely Care, Growth and Trust.
Workplace safety, health and wellbeing [401-3] [403-1]	Ensure workplace health, safety and well-being	Providing our colleagues with a safe and conducive work environment.	●	We are committed to ensuring the health, safety and security of all colleagues.
Diverse and inclusive workforce [401-1] [405-1]	Embrace diverse abilities and strengths	Ensuring equal opportunity across diverse cultural backgrounds, age groups, gender, and abilities.	■	We are an equal opportunity employer. All employment decisions at UOB are based on business needs, job requirements and qualifications.
Strong governance	Maintain highest standards of governance and risk culture	<ul style="list-style-type: none"> Upholding robust corporate governance policies, processes and practices to safeguard our stakeholders' interests; and Embedding our risk culture across the Bank to ensure continued financial soundness and business viability. 	■	We are committed to upholding the highest ethical and corporate governance standards.
Regulatory compliance	Ensure compliance with all laws and regulations in the jurisdictions in which we operate	Observing the letter and spirit of all applicable laws, rules, regulations and standards.	■	We have in place frameworks, policies and procedures to protect against regulatory compliance risks. Further, all new and existing colleagues undergo mandatory training and annual refreshers on a range of compliance related topics.



Material ESG Factors

Material ESG Factor [102-47]	Our Strategic Objectives	Our Value Creation	Boundary [103-1]	Our Contribution
■ Within and outside the Organisation ● Impact within the Organisation ▲ Impact Outside the Organisation				
Preventing corruption, fraud, and money laundering [205-2]	Protect the financial system against abuse	<ul style="list-style-type: none"> Adopting a zero tolerance approach to bribery and corruption, and ensuring transparency and accountability; and Collaborating with regulators and industry peers in preventing cybercrime, money laundering, funding of terrorism and dealing with sanctioned persons. 	■	We continually strengthen our ability to mitigate risks of financial crime and invest in the necessary expertise and systems to do so.
Managing our direct environmental impact [302-1] [305-1] [305-2] [307-1]	Encourage environmental stewardship through efficient resource use and waste management	Managing energy, water, and resource consumption more efficiently, reducing greenhouse gas emissions and minimising waste.	■	We actively mitigate our direct impact to the environment by applying the 3R Principle (Reduce, Reuse and Recycle).
Community stewardship [413-1]	Champion social development in art, children, and education	Helping the young, the underprivileged, those with special needs and budding talent to realise their full potential.	▲	We are active in supporting a range of charities and causes in the country through donations, employee volunteerism, partnerships, etc.

Our Stakeholders

We are committed to engaging our stakeholders constructively and meaningfully. Our stakeholders include those who can influence or may be affected by the Bank's operations and performance. [102-42]

We conducted dialogues with our various business and support units to identify our key stakeholders. They are categorised into seven groups, namely customers, colleagues, community, investors and analysts, government and regulators, suppliers, and the media. We carefully consider the feedback from our stakeholders, and seek to understand their interests and concerns. We also build productive and long-lasting relationships with our key stakeholders through active communication and engagement.

Stakeholder Group and How We Engage with Our Stakeholders [102-40][102-43]	The Topics that Matter to Our Stakeholders [102-44]	How We Meet Stakeholder Expectations [102-44]
Customer <ul style="list-style-type: none"> Interaction at branches, face to face meetings, and digital communication (ongoing); Marketing campaign and post transaction surveys (ongoing); Events and seminars (as and when appropriate); and Call centre service (ongoing). 	<ul style="list-style-type: none"> Reasonable fees; Responsible financial advice; Secure transactions; Protection of data and privacy; Convenient access to products and services; Prompt service and resolution of complaints; Information on developments of our business; Relevant and timely information on products and services; After-sales care; Knowledgeable employees standards in all our dealings with our customers; Focusing on both the personal and business financial needs of our customers when developing our products and services; and Ensuring that our people are equipped and committed to advise and to act in the best interests of our customers. 	<ul style="list-style-type: none"> Providing relevant information and advice; Providing our customers with clear and transparent information so that they can make informed financial decisions; Ensuring access to our banking products and services through our omni-channel and extensive network of customer touch points; Ensuring the robustness of our monitoring and systems to maintain a secure banking environment; and Addressing customer feedback effectively and promptly.

Stakeholder Group and How We Engage with Our Stakeholders [102-40][102-43]	The Topics that Matter to Our Stakeholders [102-44]	How We Meet Stakeholder Expectations [102-44]
Colleagues <ul style="list-style-type: none"> Regular CEO communication to all employees (as and when appropriate); Employee engagement survey (annually); Online and mobile employee portal with informative, collaborative, and social features (on going); Townhall meetings (annually); Training and workshops (on going); and Performance reviews (half-yearly). 	<ul style="list-style-type: none"> Trust and respect; Regular engagement and communication; Career development, job satisfaction and recognition; Competitive wages and benefits; Safe working environment; and Work-life balance. 	<ul style="list-style-type: none"> Upholding a values-based and risk-focused organisational culture; Ensuring fair and equitable opportunities for all colleagues; Ensuring fair HR policies and processes; Encouraging feedback & speaking up; Ensuring transparent and objective performance appraisals, and performance-based rewards and recognition; Providing opportunities for training and development to build skills for the digital economy; Empowering our people to take ownership of their career paths; Enabling our colleagues to be informed and engaged so that they can contribute effectively; Promoting teamwork and supporting one another to achieve shared goals; Providing flexible work arrangements; Offering health and wellness benefits; Maintaining workplace health and safety; and Enabling colleagues to give back to the community through volunteer initiatives.
Community <ul style="list-style-type: none"> Support for national efforts to build inclusive communities (ongoing); Fundraising events (annually); Art competitions (annually); Education programmes for children (ongoing); Financial literacy programmes (as and when appropriate); Donations in cash or in kind to support causes related to art, children and education (as and when appropriate); and Employee volunteerism (ongoing). 	<ul style="list-style-type: none"> Inclusive employment opportunities; Contribution to local job creation and economic growth; Good corporate citizenry; and Responsible financing and investment. 	<ul style="list-style-type: none"> Creating and maintaining an inclusive workplace; Offering jobs to local talent; Encouraging strategic investments that drive economic growth and social development; Integrating ESG assessment into our credit risk review and credit decision processes; and Giving back to the community through corporate social responsibility programmes focused on art, children and education.
Investors and Analysts <ul style="list-style-type: none"> Financial reporting and results briefings (quarterly); Periodic meetings with rating agencies (at least once a year); and Annual roadshows. 	<ul style="list-style-type: none"> Stable and sustainable growth and profitability; Responsible financing and investment; and Strong corporate governance and transparency, with timely disclosures. 	<ul style="list-style-type: none"> Ensuring strong oversight and accountability by an experienced and competent leadership; Ensuring high standards of corporate governance, transparency and disclosure; Adopting a disciplined and measured approach towards business risks and opportunities; Ensuring robust risk culture, governance and management; Implementing responsible financing guidelines; and Ensuring timely disclosure and reporting.
Government and Regulators <ul style="list-style-type: none"> Regular meetings and engagement (as and when appropriate); Consultations with regulatory bodies (as and when appropriate); and Annual reports (annually). 	<ul style="list-style-type: none"> Highest standards for corporate governance and ethical behaviour; Prevention of financial fraud and money laundering; Countering the financing of terrorism (CFT); Maintaining financial stability; Responsible tax management; and Support of local economies and industries. 	<ul style="list-style-type: none"> Complying with applicable laws, regulations and Regulators (appropriate) ethical behaviour policies, including tax payments; and Consultations with regulatory bodies (as and when appropriate) Adopting a proactive approach to engage (appropriate) laundering regulators.
Suppliers <ul style="list-style-type: none"> Requests for quotations and proposals (as and when appropriate); Vendor briefings (as and when appropriate); Purchase agreements (as and when appropriate); and Performance reviews (annually or prior to contract expiry). 	<ul style="list-style-type: none"> Fair vendor selection process; Ethical conduct; and Timely payment. 	<ul style="list-style-type: none"> Ensuring integrity in all purchasing decisions; and Adhering to terms of agreement.
Media <ul style="list-style-type: none"> News releases and media statements (ongoing); In-person and online conversations (ongoing); Media briefings and conferences (as and when appropriate); Media interviews (as and when appropriate); Social media platforms (ongoing); and Economic and market research reports and white papers (as and when appropriate). 	<ul style="list-style-type: none"> Timely, topical and transparent information; Prompt and accurate reporting of corporate news; and Access to relevant senior executives for media interviews. 	<ul style="list-style-type: none"> Providing regular statements and briefings to update the media and the public on our business developments, initiatives and progress; Ensuring prompt and relevant responses to media queries; Ensuring the availability of our spokespeople on relevant topics; and Sharing thought leadership to demonstrate our insight into the markets and industries.



Our Governance

UOBI Board of Directors

The UOB Board of Directors (BOD) reviews long-term business and organisational goals and provides the strategic direction for the Bank's sustainability practices. They review, determine, and oversee the management and monitoring of the Bank's material ESG factors and their scope, as well as evaluate relevant key performance indicators. They also review and approve relevant disclosures.

Environmental, Social and Governance (ESG) Working Group

The ESG Working Group reports directly to the BOD on sustainability matters. This ensures that ESG factors are given due consideration in all aspects of our operations. The ESG Working Group members represent the Bank's business and support units whose activities may positively or negatively impact the environment, society and the economy. The ESG Working Group reviews material ESG topics, identifies risks and opportunities, sets goals and targets, evaluates emerging issues, collates, and assesses relevant data, and monitors the progress of sustainability-related programmes and initiatives.

The ESG Working Group is coordinated by the Finance & Corporate Services Director, together with the Wholesale Banking Director, Compliance, Legal & Corporate Secretary Director, and with member representation from various functions.

It is the responsibility of all UOBI employees to comply with the ESG Framework. The respective business and support units of UOBI are responsible for appraising the ESG issues in their relevant scopes and for taking appropriate steps to ensure that customers and suppliers also meet relevant policy requirements, wherever applicable. This is in adherence to the POJK 51/03/2017 regulation on "Implementation of Sustainable Finance for Financial Services, Issuers and Public Companies".

Drive Growth Sustainably



Economic Contributions [201-1]

UOBI's network of 148 branches extends across 45 cities. The manner in which our economic value is distributed has the potential to impact the economy and society at large. Our economic contributions include payments to stakeholders such as our colleagues, suppliers, investors, authorities and local communities. In 2021, UOBI distributed IDR3,593 billion in payments that flowed to these stakeholders.

How We Approach this Topic [103-1, 103-2, 103-3]

We contribute to the wider economy by creating jobs for employees, sourcing from suppliers of products and services, supporting local communities, promoting financial inclusion, and paying taxes to governments. To create long-term value for all our stakeholders, we have frameworks, policies, guidelines and procedures in place to ensure that we remain responsible and disciplined in how we drive growth.

We are committed to managing economic performance in a manner that enables the Bank to continue contributing to the economic development of the nation, through the creation of direct and indirect economic value for all our stakeholders.

Our Performance in 2021

UOBI's economic performance during the 2021 fiscal year is reflected in the 2021 Financial Statements.

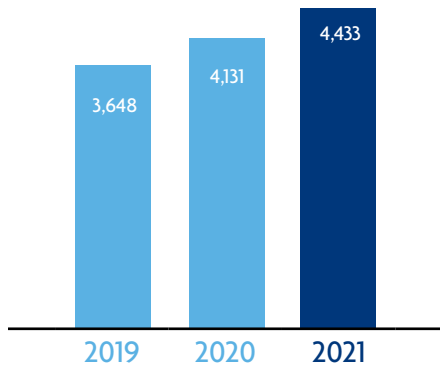
Net interest income, operating income, and non-operating income are indicators which reflect the Bank's economic performance. We generated the economic value to be distributed to our various stakeholders in the form of tax payments to the government; salaries, benefits, and pension plans for employees; donations to local charities; as well as spending on suppliers for the procurement of goods and services.

Use of Local Manpower

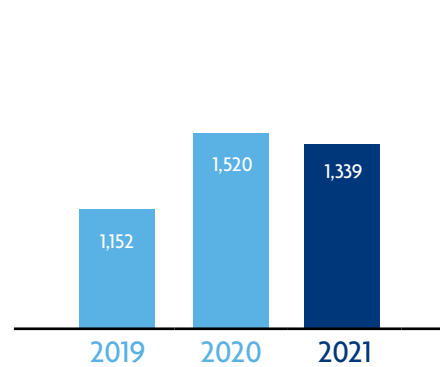
As a bank in Indonesia, we are committed to developing our local workforce, demonstrated by 99.9 per cent of our employees being Indonesian.

Economic Value Generated

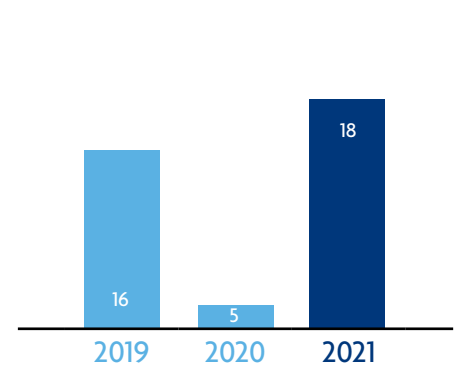
Interest income - net
(in billion Rupiah)



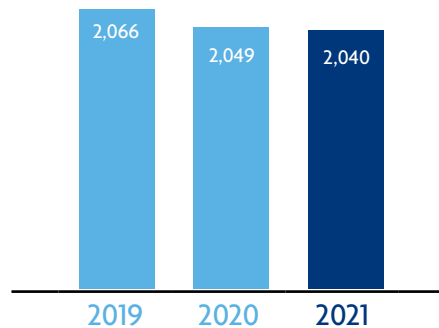
Other operating income - net
(in billion Rupiah)



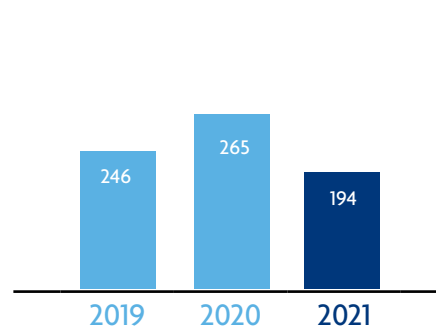
Non operating income - net
(in billion Rupiah)



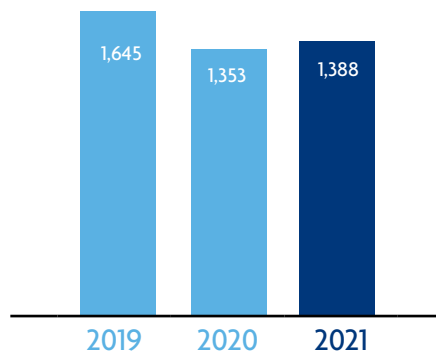
Salary and benefit
(in billion Rupiah)



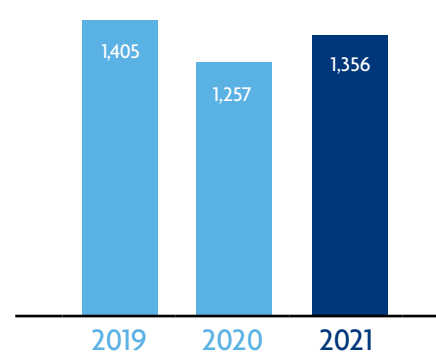
Corporate income tax
(in billion Rupiah)



Number of local vendors [102-9]



Amount distributed to local vendors
(in billion Rupiah)



Drive Growth Sustainably

Community Outreach Activities



2021 UOB Painting of the Year Competition
– our flagship art competition event

IDR1 billion



UOB Heartbeat Virtual Run/Walk
employee volunteering programme
that clocked more than 6,000 hours
with more than 680 employee participants

Virtual Event



Oxygen Cylinder Donation (532 cylinders)
to the Ministry of Health for 35 hospitals
through Embassy of the Republic of Indonesia
in Singapore

IDR1 billion



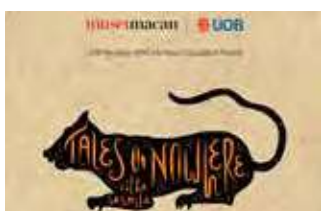
Support the government on AstraZeneca
Vaccination Programme
in collaboration with Senayan City
reaching to more than 4,500 participants

IDR145 million



My Digital Space programme – the launching
of Creative Digital Pod in collaboration with
Mari Berbagi Seni Foundation to support art
education to 100 children in 2 orphanages and the
continuation of the collaboration with Sekolahmu
to provide blended learnings support to 50
students across Indonesia (2021-2023)

IDR125 million



Tales of Nowhere by Citra Sasmita & The Lost
Jungle by Tromarama – UOB Museum Macan
Children Art Space to support art education to the
next generation

IDR1 billion

Risk-focused Organisational Culture

UOB Indonesia's risk culture influences the decisions and actions taken by all employees throughout the organisation. Our robust risk culture mitigates risk and safeguards our reputation as we create long-term value for our stakeholders. It promotes the appropriate risk awareness, judgement and behaviours required for risk-taking within our risk management framework.

Having a sound risk culture is the foundation for effective risk management and ensures that emerging risks are identified, assessed, escalated and addressed in a timely manner.

How We Approach this Topic (103-1, 103-2, 103-3)

UOB Indonesia's risk culture is built on our values of Honour, Enterprise, Unity and Commitment, and is core to our broader behavioural culture. Our comprehensive framework of policies, processes, methodologies and tools helps us to identify, measure, monitor and manage material risks and opportunities faced by the Bank.

Our Board of Commissioners (BOC) and Board of Directors (BOD) play pivotal roles in overseeing risk culture matters. This sets a strong "Tone from the Top" and provides the direction for all people managers to convey the appropriate "Tone from Above" which are the signals sent by people managers to their immediate staff. This ensures that senior management and the Board are apprised of the state of risk culture across the Bank.

We have adopted a coordinated and consistent Bankwide communication approach to embed a sound and robust risk culture consistently across our operations. This is to ensure the "Tone from the Top" is effectively translated into the "Tone from Above". All people managers are responsible to promote risk-focused behaviour within their teams. The senior management encourages understanding and practice of risk management across the organisation through regular and frequent communication such as face-to-face meetings, discussion groups and internal e-newsletters. Colleagues across the Bank received risk management training, which included the following topics:

- risk culture and the Code of Conduct;
- anti-money laundering and countering the financing of terrorism;
- assessing and addressing operational risk;
- Fair Dealing;
- fraud awareness;
- IT security and cyber risk awareness; and
- UK Bribery Act.

Our Targets

Maintain a sound and robust risk culture by operationalising the Bank's risk culture framework.

Our Performance in 2021

We implemented risk culture campaigns through initiatives and programmes at the strategic and working levels. Risk culture campaigns reinforce robust risk governance, emphasise balancing growth with stability and accountability for risk, and encourage consistent risk-focused behaviour.

We also ensure that our colleagues have the ability to raise matters of potential concern in a secure manner without fear of reprisal through our whistle-blowing policy. All reported cases are followed up accordingly. Internal Audit is responsible for tracking the status of all whistle-blowing cases and reports to the Audit Committee every quarter.

Instilling a Risk Culture

To inculcate and to promote awareness and understanding of the Bank's desired risk culture, we have implemented the following:

- risk culture and conduct risk framework in the Bank's Risk Management Framework;
- risk culture e-learning to emphasise the importance of maintaining a robust risk culture across the Bank;
- self-assessment for key business and support units to evaluate the risk culture within each of their units; and
- risk management-related questions in our employee engagement survey to gauge understanding of the prevailing risk culture across the Bank.

Responsible Financing

As part of being prudent in our banking practices, we mitigate ESG risks in our lending decisions. We recognise that we play an important role in shaping the actions of our customers and supporting long-term sustainable development through our financing practices.

How We Approach this Topic (103-1, 103-2, 103-3)

Our Responsible Financing Policy is integrated into our Credit Risk Management Framework and applies to all borrowing customers of Wholesale Banking. Under the policy framework, our relationship managers are required to conduct due diligence on all new and existing borrowers during the client onboarding process and annual credit review.

Borrowers are assessed for material ESG risks as well as their capacity, commitment and track record in sustainability. We have also implemented sector-specific Credit Acceptance Guidelines and have ESG checklists in place to help our relationship managers in identifying, assessing and reviewing ESG risks. Borrowers that fall within the following eight ESG-sensitive industries are subject to enhanced due diligence with sector specific guidelines:



Drive Growth Sustainably



- Agriculture;
- Forestry;
- Metals and Mining;
- Defense;
- Chemical;
- Energy;
- Infrastructure; and
- Waste Management.

As part of our ESG risk classification approach to identify, to measure and to manage better the ESG risk in our portfolio, checklists are continuously reviewed and updated to ensure that they are standardised and relevant. Each Credit Approval Summary (CAS) package includes an ESG assessment for the borrower and an ESG clause is included in the credit facility agreement. Deviations from this clause require approval from the credit-approving authority. Review and monitoring are conducted with regard to the borrower's Programme for Pollution Control, Evaluation, and Rating through Public Disclosure Program for Environmental Compliance (PROPER) performance, as assessed by Indonesia's Ministry of Environment. A follow-up is carried out in the event that a debtor's rating is classified as Red or Black as governed in our monitoring and due diligence framework.

In accordance with our policies, every credit analysis for both new and existing customers, at the time of the annual review, is subject to due diligence and monthly monitoring of the borrower's ESG controversies.

The Credit Risk Management Work Unit is responsible for reviewing, updating and standardising credit policies in relation to ESG risk. Monitoring results are reported by the Credit Risk Management Work Unit to the Bank's management every month as part of credit portfolio monitoring.

Our Targets

- Enhance and align our Responsible Financing Policy, practices and disclosures with OJK's guidelines.
- Strengthen capacity-building and ensure all relevant colleagues are trained in responsible financing principles, policies and procedures.

Our Performance in 2021

- We continued to enhance our Responsible Financing Policy and checklists. In 2021 the Bank's Credit Policy Committee approved the adoption of the Equator Principles (EP) in our credit process which will be rolled out in 2022.
- More than 10 employees from the credit and business units attended an EP workshop for the preparation of the EP implementation.

Climate Change Risks

Why this topic matters

We recognise climate change as one of the most complex and defining issues of our time. Climate change poses a risk to our environment and a challenge for society and the economy. Studies indicate that Asia is among the most vulnerable regions in the world to global warming. [103-1]

How We Approach this Topic [103-2, 103-3]

We identify, assess and manage climate risk through our Responsible Financing Policy. Climate risk is a key consideration in our continuous review and update of the Responsible Financing Policy as we recognise that it can translate into financial risks, including credit risk, market risk, operational risk and liquidity risk. Of which, we consider credit risk to have the most material impact.

Our Targets

Continue to implement and improve our Responsible Financing Policy in order to manage our climate change-related risk.

Our Performance in 2021

We continued to enhance our Responsible Financing Policy and checklists. In 2021 the Bank's Credit Policy Committee approved the adoption of the Equator Principles (EP) in our credit process which will be rolled out in 2022.

Supporting Businesses' Sustainable Growth

[203-1, 203-2]

Sustainability has progressed from being an area of new growth opportunities to become a critical issue for businesses to address, given the increasing net zero commitments by countries and global corporations, tightening regulatory standards and growing shareholder expectations.

At UOB, we are committed to helping businesses transition to a low carbon economy. We play a fundamental role in helping our clients:

- seize new revenue streams and growth opportunities
- be rewarded by various stakeholders such as policy-makers, investors and consumers for their sustainability efforts
- benefit from an enhanced long-term reputation

With our sectoral expertise and ecosystem partnerships, UOB is positioned to support our clients on their transformation journey.

How We Approach this Topic [103-1, 103-2, 103-3]

UOB is committed to playing our role in the country's transition towards a sustainable and climate-resilient economy. To ensure that our financing decisions result in positive impact as well as to mitigate any potential harm to communities

and ecological systems, we align our lending frameworks and practices to internationally-recognised standards, principles and guidelines wherever feasible. In developing sustainable financing solutions for our clients, our strategy and decision-making process are guided by the United Nations Sustainable Development Goals (SDGs).

We also aim to provide financing solutions that support the national sustainability agenda.

We offer sustainable finance products under the following sustainable finance frameworks:

1. Smart City Sustainable Finance Framework

The urban population in Southeast Asia is expected to reach half a billion by 2050, while waste created will increase by almost 50 per cent to exceed 700 million tonnes annually, according to the United Nations Environment Programme and World Bank Group. The UOB Smart City Sustainable Finance Framework aims to help address the challenges arising from rapid urbanisation by supporting companies integral to the building of smart cities. It covers seven main categories:

- renewable energy;
- construction of green buildings;
- energy efficiency;
- green transport;
- sustainable water management and treatment;
- waste management; and
- climate change adaptation.

2. Sustainable Finance Framework for Green Building Developers and Owners

According to the Global Alliance for Buildings and Construction, building construction and operations accounted for 36 per cent of global energy use and 37 per cent of energy-related carbon dioxide emissions in 2020, representing the largest share of any industry. Based on the Climate Bonds Initiative's data, up to 70 per cent of a large city's GHG emissions are related to its buildings. As such, green buildings offer a multitude of benefits to the environment and society, including:

- job creation;
- increased infrastructure and urban resilience;

- enhanced health and well-being;
- reductions in air pollution, GHG emissions and waste generation;
- improved energy access; and
- reduced impact on biodiversity.

In 2021, we refreshed the UOB Real Estate Sustainable Finance Framework to become the UOB Sustainable Finance Framework for Green Building Developers and Owners. The enhanced framework incorporated the latest environmental, social and governance developments, included new energy efficiency eligibility criteria and expanded the scope of accepted green building certifications.

3. Green Financing Framework for Circular Economy

According to the World Economic Forum, a global transition to circular economy approaches is estimated to provide more than US\$1 trillion in material cost savings by 2025 and to create up to 600 million jobs worldwide by 2030.

UOB recognises the growing awareness and demand for products and services that minimise or manage resource consumption and waste production. We are committed to the common vision of a circular economy for plastics, metals, consumer electronics as well as other materials.

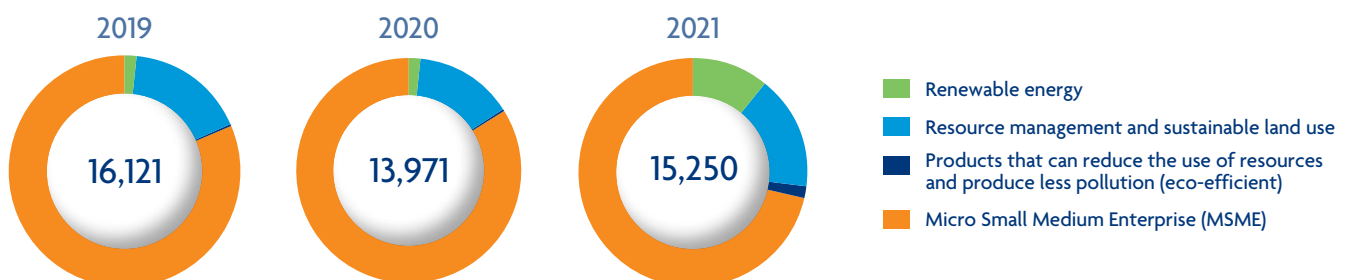
UOB's Green Financing Framework for Circular Economy aims to promote qualifying business activities in the '5Rs' of the circular economy: reduce, reuse and recycle waste materials, reuse and repair products to restore functionality and remanufacturing to produce a new product with different functionality.

4. Green and Sustainable Trade Finance and Working Capital Framework

In 2021, we launched the UOB Green and Sustainable Trade Finance and Working Capital Framework. The framework aims to provide shorter-term green or sustainability-linked working capital financing. We continue to work with our clients from different industries and across our key markets, collaborating with external stakeholders to raise awareness, influence mindsets and business practices to drive the adoption of best supply chain practices through trade finance.

Sustainable Financing (POJK 51)

(in billion Rupiah)



Drive Growth Sustainably

While businesses acknowledge that sustainability is important, they find the adoption journey complex. Hence, they seek reliable partnerships to help them through their sustainability journey as they seize new revenue streams and growth opportunities, and to build up competitive advantages for themselves.

As such, we work closely with our clients to understand their business needs, and to advise and recommend the applicable sustainable finance solutions. This way, we can help simplify the sustainability journey for businesses.

UOB Frameworks & Solutions' Contribution to UN Sustainable Development Goals

	Smart City Sustainable Finance Framework	Sustainable Finance Framework for Green Building Developers and Owners	Green Financing Framework for Circular Economy	Green and Sustainable Trade Finance and Working Capital Framework
	✓	✓		✓
	✓			✓
	✓	✓		✓
	✓	✓		✓
	✓	✓	✓	✓
	✓	✓	✓	✓
	✓	✓	✓	✓
	✓	✓	✓	✓
	✓			✓
	✓	✓		✓
		✓		✓

Keep Customers at the Centre



Information Security and Data Privacy [418-1]

Banks such as UOB and other financial institutions host important and sensitive information about customers. Trust in such institutions can erode swiftly in the event of a breach. In addition of the behavioural shift toward digital channels, it is imperative to have robust security controls in place. Protecting our customers' personal data and privacy is a top priority at UOB and essential to maintaining their trust. We are committed to implementing industry best practices and complying with regulations relevant to personal data protection in Indonesia.

UOB Personal Data Protection Policy Principles

- Personal data must only be collected and used for purposes for which the customer has been notified and has consented to, or are permitted by law
- Personal data is used responsibly in accordance with our ethical standards and corporate values
- Access and disclosure are strictly on a need-to-know basis
- Integrity and security of personal data are paramount

Personal data that is no longer required for legal or business purposes must be securely destroyed, in accordance with document retention policies.

How We Approach this Topic

Data privacy [103-1, 103-2, 103-3]

We have policies and processes in place to ensure the confidentiality and security of our customers' information. In tandem with rising international data privacy standards, we also conduct regular reviews on our policies and processes to ensure that our data processing evolves in line with applicable data privacy laws.

The Data Protection Officer provides oversight to ensure compliance with related regulations, assisting in the investigation of alleged breaches as and when required. Operational Risk Management and the Data Protection Officer review any incidents and corresponding action plans are developed by the business and support units. Significant incidents are escalated to relevant senior management committees.

Our Data Management Office governs the data life cycle from creation, transformation, consumption to eventual deletion. This function brings together subject-matter experts from across UOB to focus on the continuous improvement of data quality.

Data privacy impact assessments are integral to our business and product development process to ensure that data protection is embedded in the services we provide and in every aspect of our operations.

We respect our customers' preferences regarding the receipt of marketing information and seek customer consent to receive telemarketing calls. We facilitate our customers' requests to access and to correct their personal data either in-person at our branches or through various channels such as call centre or e-mail.

Our website provides information on our approach to privacy and data protection, while Privacy Notice is also available online and at branches.

Information security

We use technology to provide a borderless, reliable, and efficient service, and are committed to protecting our customers' and the Bank's data and assets from cybersecurity threats.

The Technology Risk Management Framework and IT Security Management Policy outline our cybersecurity policies, guidelines, and tools to protect our data and assets. These ensure that cybersecurity risks are identified and managed consistently across the Bank.

Our dedicated Security Surveillance team monitor, detect and respond to potential cybersecurity risks and threats. We also continually upgrade our security capabilities to respond to the evolving threat landscape by partnering with leading cybersecurity providers and enhancing our security technology.

Recognising that everyone plays a role in data protection and cybersecurity defence, we regularly train our people on information security and cybersecurity risks.

We keep our people informed of developments and share best practices with them through our intranet. We also conduct activities such as anti-phishing exercises, password strength assessments and internal cybersecurity training to raise awareness, as well as testing our employees' vigilance and understanding.

Our Targets

- Promote responsible sharing and data usage via Bank-wide guidelines as well as awareness programmes to protect, secure data confidentiality and privacy. This is in line with current and emerging data privacy laws, regulatory landscape, and data sensitivity of internal business.
- Expand the deployment of ethical and fairness principles in the design and validation of key AI and analytical models.
- Protect and secure the Bank's and customers' information by continually deepening our cybersecurity capabilities to counter threats and to address an evolving security landscape.
- Create strong cyber and information security awareness with a "security is everyone's responsibility" mindset and maintain 100 per cent completion rate for employee security training.



Keep Customers at the Centre

Our Performance in 2021

In 2021, there were no legal proceedings taken against UOBi in respect of any data privacy breach.

We continued to develop our cybersecurity capabilities and enhance our operating models to strengthen our defence against the dynamic threat landscape. Through these efforts, we contribute to the security and stability of the financial system and trust in the banking environment. As we advance our digital capabilities, we remain committed to increasing our investments in our cyber resilience and security.

Ethical Use of Data

The drive for the ethical use of data is quickly gaining momentum; thought-leaders, industry experts and data practitioners have produced guidelines and publications, to highlight and address the importance. With the advent of artificial intelligence and data analytics, UOBi has embarked on our own journey of responsible and ethical use of data across our businesses.

The Importance of Data Quality for Data Security

Quality data is critical for efficient decision-making at the highest levels. Our data quality initiatives not only provide assurance to the regulators, senior management, and risk professionals; they also ensure that accurate and timely data can be obtained for analysis and reporting.

Secure Cross-Border Data Sharing

In 2019, a framework and guidelines were put in place to govern cross-border transfers of personal data between UOB Group companies worldwide, fully adhering the applicable regulations. Enabling responsible and secure cross-border data sharing is critical to UOBi. Our cross-functional group comprising experts from across the data, risk and business domains has developed guidelines, procedures, and processes to guide all data users in responsible cross-border data sharing. This has significantly improved the communications and assignment of responsibilities in cross-border data sharing practices, considering the complex regional regulatory and data privacy landscape, as well as internal business confidentiality aspects.

Fair Dealing

UOBi places our customers first as our foundation to develop our business, ensuring growth for the long term. What is not right for our customers is not right for us.

How We Approach this Topic [103-1, 103-2, 103-3]

We strive to treat all our customers with integrity, trust, and respect by upholding high professional and ethical standards. We continue to enhance customer engagement, including through Fair Dealing surveys.

We ensure that customer feedback is addressed. In accordance with this principle, we have implemented the following:

- Breakthrough Service training for senior management, managers, front-liners and back office employees to equip our colleagues with the skills to transform customer pain points into opportunities and to create significant added value for the business; and
- Integrity, trust, and respect are the most important elements of Fair Dealing, and these are reflected in the development of our all our products and services.

UOBi ensures that Fair Dealing is embedded in our corporate culture by:

- offering products and services to fit our customer's needs;
- ensuring that our team is competent in providing appropriate advice and recommendations, providing clear, relevant and timely information to guide customers on making informed financial decisions; and
- handling customer complaints in an independent, effective and timely manner.

Effective Settlement of Customer Complaints

We handle customer complaints with care, using proper complaint handling procedures to enable quick and justifiable settlements. The Bank has also set out guidelines to manage the complaint investigation and resolution process, whilst arranging for an independent review team to assess complaints.

UOBi provides the following channels for customer complaint handling:

- Customer Service
- Contact Centre 14008
- Email: UOBcare@uob.co.id
- Digital Bank TMRW
- Social Media (Instagram, Facebook)
- Printed and online media
- Regulator contact centre (OJK and BI)

Our Targets

- Maintain 100 per cent completion of mandatory training on Fair Dealing by employees.
- Handle all non-compliance instances of Fair Dealing in an independent, effective and prompt manner.
- Handle all complaints in an independent, effective with a prompt and timely manner.

Our Performance in 2021

- 100 per cent completion of mandatory training on Fair Dealing by employees.
- 100 per cent completion of mandatory training on The Art of Service Recovery by employees.
- 100 per cent completion of mandatory training on Breakthrough Service training by employees.
- Bank received 6,220 customer complaints, whereby the complaints are being handled in a timely manner.

Customer Experience





Our customers are the core of our business. By actively engaging and listening to their needs, we can serve them better and create lasting relationships. In focusing on doing what is right for customers, we act in their best interests and provide them with appropriate solutions and services through our omni-channel approach. We also use technology and data to create distinctive experiences for our customers that are safe, reliable and relevant.

How We Approach this Topic [103-1, 103-2, 103-3]

UOBI is committed to providing appropriate solutions and services to meet the needs and objectives of individuals and businesses while ensuring that every customer has a safe, reliable and pleasant banking experience. Our culture and values guide us as we continue to deepen and strengthen relationships with our customers.

Our Commitment to Customers

In each decision and action, we strive to fulfil our commitments to our customers which are built on the Bank's four values, namely Honourable, Enterprising, United and Committed.

	<p>Honourable: Treat You Fairly</p> <p>We ensure we maintain the highest professional and moral standards in all our dealings with you. We have uncompromising discipline, clarity, and bravery to do what is right for you and every decision is made in your best interest.</p>		<p>Enterprising: Provide You with the Right Solution</p> <p>We connect you with solutions that make the most out of your experiences with us. Working together with you, we provide expert tools, knowledgeable guidance, and clear direction to help you manage your day-to-day and future requirements, however complex your needs.</p>
	<p>United: Know You Personally</p> <p>The value we place on relationships is reflected in our desire to make every experience a personalised one for you. By anticipating your needs and understanding you better with every interaction, learning your preferences, and knowing what matters to you, we make your experience feel it is all about you.</p>		<p>Committed: Be There when it Matters</p> <p>We are dedicated to stand by your side, to celebrate your achievements, and to be present in your future, in good and in bad times. We provide you with personal guidance, backed by a seamless and consistent delivery built around your ambitions — to be relevant in your lives as you experience your biggest moments, and always to be close to you.</p>

Improving Customer Satisfaction and Advocacy

To maintain customer satisfaction, we regularly seek feedback from them to help us improve the quality and standard of our products and services. We use the Net Promoter Score (NPS) metrics to measure customer satisfaction and retention across our business and product groups. NPS is an established worldwide metric used to measure customer loyalty and to predict business growth which indicates likelihood of a customer recommending a company's brand, product or service to others.

We frequently engage with customers by text messaging and telephone calls, particularly to interact with customers via any of seven touch points, namely:

- Credit Card Application, Housing Loan Application;
- Privilege Banking on-boarding, mass market account opening, Business Banking account opening;
- Contact Centre Servicing Credit card reward redemption;
- Wealth Banking On-Boarding;
- Personal Financial Services - Investment and Insurance;
- Business Banking - Investment and Insurance; and
- Problem Resolution.



Keep Customers at the Centre



The measurement of loyalty and service satisfaction is also carried out for internal customers through an internal NPS survey.

We also carry out customer surveys, service huddles, trainings and benchmarking to review our performance and services in comparison to the best performers in the banking industry, as well as to identify areas of improvement.

Based on the 2021 customer survey conducted by Bain and Company through NPS Prism benchmarking platform, participated by more than 10,000 Indonesian consumer banking customers, UOBI was marked as one of the strongest in mass market advocacy. According to this survey, UOBI excels in the ease and speed on new credit card application and complaint resolution, as well as digital payment services. On the product side, UOBI was also marked with a high NPS score for CASA and Wealth products.

Through service huddles, we encourage colleagues from all lines of business to provide ideas that could help our customers. The benchmark surveys provide information that allows us to accelerate and simplify the banking process, updated product and facilities. All our branch security officers are equipped with training on basic banking product & services, including how to direct customers to the appropriate branch representatives.

Setting Standards to Provide the Best Experience for Customers

UOB held the annual Customer Commitment Awards Ceremony to show our appreciation and encourage colleagues to deliver the best customer experience. Acknowledgement was given to colleagues who took the lead and became role models in meeting commitments and going the extra mile for our customers. In 2021, we awarded two winners in the individual category and three winners in the team category.

Innovative Digital Banking Products

UOBI seeks to offer a seamless banking experience to customers. Through greater use of technology, we also offer underserved segments in the community access to digital banking products and services such as deposit accounts, loans, and credit cards.

UOB Indonesia launched TMRW Digital Bank in 2020, the first mobile-only digital bank catering to the financial needs and preferences for the digital generation in Indonesia. TMRW is data-centric and rethinks traditional banking models to make banking simpler, more transparent and engaging for our customers – designed to fulfil the entire customer life-cycle. [103-1]

As customers spend more time using TMRW, the digital bank analyses their wants and needs as it translates transaction data into actionable insights to deliver fun and engaging banking experience. Unlike other digital banks, TMRW adopted gamification through its City of TMRW, which is an interactive savings game that help customers become smarter at saving. The more they save, the bigger their City of TMRW grows.

To maintain exceptional experiences and round-the-clock interaction with customers, TMRW is equipped with a chatbot called TIA (Tomorrow Intelligent Assistant), with its interface taking reference from popular messaging apps. TIA engages in communication seamlessly with our customers without exiting or toggling away from the TMRW app. TIA also provides prompt responses and solutions for customers. [103-2]

Our Performance in 2021

In 2021, TMRW initiatives included:

- acquisition of TMRW customers through various initiatives such as:
 - partnerships with various entities ranging from online transportation, e-commerce, online travel agency, and marketing campaigns in both conventional and online media;
 - digital marketing strategy by riding on staff and customers' referral program;
 - launched online fixed deposit – TMRW Power Saver offering customer with various placement duration and with competitive interest rate;
 - product variation such as instant credit through the TMRW application; and
 - offering them with bundling products (saving account and TMRW credit card) leveraging on cashback promotion available in credit card. In addition to an increase in the number of customers, customer loyalty for the bank will improve.

Bank will establish strategic partnership with PT Midtrans to provide TMRW customers convenience in online/e-commerce transaction. This partnership leads to customer loyalty and transaction, subsequently increasing customer savings balance with the Bank.

By the end of 2021, TMRW has achieved 195 per cent growth compared to end of 2020, with third-party fund amounting to IDR 1.9 trillion and total credit of IDR 90 billion. TMRW also received positive feedbacks from customers and the broader community as indicated by the satisfactory Net Promoter Score (NPS). [103-3]

Facilitating Sustainable and Responsible Investing

Why this Topic Matters

We provide financial planning advisory and investment products to our customers to help them achieve their financial goals. We also help them manage their financial portfolios and investment risks. Ensuring responsible investment practices is also part of our fiduciary duty. We integrate ESG considerations into our investment policies, processes and practices, as well as into our risk-based approach and objective to offer our customers sustainable investment solutions that deliver long-term, stable returns.

How We Approach this Topic [103-1, 103-2, 103-3]

We have an end-to-end approach to help and guide our customers in understanding the importance of having responsible financial planning and investments, including prudent product selection in their portfolios based on their risk appetite and financial goals.

- Risk-first approach to help our customers understand the risks of any investment ahead of potential returns.
- Core and Tactical portfolio approach to provide clear guidance on the product allocation and selection, according to each customer's profile and needs.
- VTAR approach sets a clear and sound judgment on our tactical portfolio allocation based on recent and expected valuation, trend, activity, and possible risk.

Our Targets

On our journey in promoting the importance and necessity of having a responsible financial planning and investment, we aim to be a key player in wealth management business in Indonesia, aiming for the top 5 spot in industry by AUM and number of investors within the next 5 years.

In order to achieve that we will need to develop 3P:

- **People**
Having right-minded, conscientious client advisors and relationship managers, to educate and advise our customers properly and accordingly.
- **Product**
Developing and offering responsible products and services to help our customers meet their goals.
- **Portfolio**
Helping our customers to build well-diversified portfolios across asset classes and product types.

In comparison with its neighbouring countries, low financial market penetration in Indonesia have resulted in lower participation rate. By educating, servicing, and growing our customer base in both the high-net-worth segment (Privilege Banking) and affluent segment (Wealth Banking), our future expectations include leveraging on digital banking capabilities, to penetrate into the core mass segment (Personal Banking).

Our Performance in 2021

Our assets under management (AUM) in ESG-focused wealth products increased 204 per cent year on year to IDR248 billion, while the number of customers investing in these products increased 149 per cent. This improvement was mainly supported by the new ESG-focused mutual funds "Reksa Dana UOBAM ESG pasar uang Indonesia". AUM in green bonds grew by 52 per cent year on year.

ESG-focused mutual funds/ green bonds	2021	2020
No of customers	244	98
AUM (IDR million)	247,526	81,292
Total AUM (IDR million)	19,812,246	13,932,971

Financial Inclusion [FS16]

How We Approach this Topic [103-1, 103-2, 103-3]

The financial inclusion index of Indonesia is lower when compared to neighbouring countries in Southeast Asia such as Singapore, Malaysia, and Thailand. A significant proportion of the Indonesian market for financial products remains untapped and this poses a challenge for financial institutions that needs to be addressed in order to support the nation's rapid economic growth. This need is reinforced by Regulation of the President of the Republic of Indonesia No. 82 of 2016 regarding the National Strategy for Inclusive Finance.

UOBI seeks to enhance the public's understanding of financial products and services to emphasise responsibility in managing their assets, with the help of official and credible institutions. Even as income levels and standards of education continue to rise across the country, we recognise the need to support underserved individuals and businesses that may lack access to useful and affordable financial products and services. To achieve sustainable financial inclusion, it is also crucial that banking products and services continue to meet the needs of people from various backgrounds or at different stages of life.

Keep Customers at the Centre

Financial inclusion emphasises the provision of financial products and services based on the different needs of each community group. Currently, our inclusive finance initiatives remain focused on groups with limited access to formal financial services. This includes low income groups, micro and small entrepreneurs, as well as cross-group communities consisting of migrant workers, women, groups that suffer from social welfare issues, and communities located in disadvantaged areas and outer islands. In addition, secondary and tertiary students are also an important demographic in UOB Indonesia's Financial Inclusion Programme.

UOB Indonesia has programmes in place to introduce financial literacy to secondary and tertiary students as well as low income workers. Therefore, accessible financial products will boost understanding of sound finance management principles.

For corporate workers, we offer financial solutions, including USave and TMRW accounts, to help them cultivate saving and investing habits.

As for students, we created a bundling programme, aimed at educating both parents and their children in financial planning. In 2021, due to the pandemic, we conducted this financial literacy education through virtual introducing savings products designed for their needs, such as Lady's Account, Stash Account, TabunganKu and Simpanan Pelajar (Simpel). These products offers various benefits, such as affordable initial deposits, competitive interest rates and easy access to accounts using UOB ATM/ Debit card in ATM Bersama and Prima network.

In support of the government, especially initiatives by the Ministry of Finance, UOBI became a distributor of green bonds, such as Sukuk Tabungan. We also implemented straight-through processing through UOB Personal Internet Banking so that our customers can purchase such bond products directly online. We launched Sukuk Tabungan 008 in November 2021 and achieved IDR35 billion in transaction volume.

We also worked with Museum Macan on financial inclusion initiatives, including providing education on investment products.

We evaluate the positive social impact of the Financial Inclusion Programme on a regular basis.

Our Targets

Continue to grow employee and student accounts to support financial literacy.

Our Performance in 2021

Through our Financial Inclusion Programme, we helped more than 1,000 students start their financial planning journey. These customers deposited IDR65.6 billion during the year.

Student held accounts	2021	2020	2019
Number of accounts	1,085	2,184	2,232
Balance (in billion)	66	111	75

Develop Professionals of Principle



Attracting, Developing and Retaining Talent

We recognise that a dynamic and engaged workforce is essential to the continued success of our organisation. In sharpening the knowledge and expertise of our people through technical, personal development and professional conversion programmes, we ensure that they are equipped with the skillsets and mindsets to remain relevant, competitive, and fulfilled.

How We Approach this Topic [103-1, 103-2, 103-3]

UOBI strives to always deepen our talent pool by continuing to invest in our employees. We support our employees to grow and to push past their individual limits through our development programmes throughout the year. This leads to better services and upgraded delivery of financial solutions for our customers.

In-house training and development policies and procedures such as giving employees the opportunity to maintain their work-life balance and working across different functions in UOBI. We also provide guidance on the types of training and development programmes, the mechanisms for organising training, approaches to e-learning, training budget management and training evaluation.

Remuneration and Benefits to Colleagues [202-1]

UOBI is aware that competitive compensation and remuneration, as well as the opportunity for career development, are important for human capital retention and management.

Our remuneration package is designed to support organisational development and to maintain competitiveness while responding to dynamic business needs. UOBI provides effective and competitive remuneration to attract, retain and to motivate employees to conduct themselves in a manner that supports the Bank's long-term goals.

We ensure that remuneration is above the Provincial Minimum Wage (*Upah Minimum Provinsi*) standards, in line with the provisions of the Ministry of Manpower and Transmigration.

Employee Benefits [401-2]

UOBI offers a range of benefits to support our employees in achieving improved work-life balance and well-being, as well as benefits through various development programmes such as international and domestic assignments, scholarships, and leadership training activities.

Our permanent employees receive health insurance and life insurance, and are eligible for inclusion in DPLK pension programmes which are managed independently from government programmes. However, these benefits do not apply for temporary and part-time employees.

Labour Complaint Mechanism

We address employee complaints in accordance with the Collective Labour Agreement. Under the agreement, if an employee feels that they have been treated improperly or unfairly by their manager or the head of their work unit, a written complaint must be submitted to the appropriate superior. The employee may request assistance from a trade union, which can provide advocacy assistance to employees facing internal disputes.

Pension Policy [201-3]

UOBI provides a defined contribution plan as well as procedures to record estimated liability benefits for severance pay, years of service gratuity, and compensation for employees to cover possible shortages and deficiencies. The approach is in alignment with the Law No. 13 of 2003 regarding Manpower, Job Creation Law and our labour agreements.

The determination of our employee benefit and liabilities is based on a set of assumptions used by independent actuaries and by our management, including discount rates, annual salary increase rates, annual employee turnover rates, disability rates, retirement age and mortality rates.

Estimated employee benefit and liabilities as of December 31st 2021 was recorded based on the actuarial valuations conducted by an independent actuary, namely Steven & Mourits, using the Projected Unit Credit method.

In addition to the pension plan and employee benefit liabilities, UOBI participates in a pension plan organised by Badan Penyelenggara Jaminan Sosial (BPJS), namely the Pension Security Programme, which is in accordance with applicable regulations.

Employee Engagement Survey (EES)

We regularly survey our people to improve their sense of belonging to UOBI. As an outcome of previous surveys, various engagement programmes have since been implemented.

	2021	2020	2019
EES Score	88%	87%	80%



Develop Professionals of Principle

Employee Improvement Programme [404-2]

To enrich our colleagues' knowledge and skills, UOBI has in place a series of comprehensive programmes (103-1, 103-2, 103-3), including:

- the U-BOND (UOB Bankers Orientation Day) programme for new colleagues to understand the Bank's operations, as well as its Vision and Mission, Values and Code of Conduct;
- Breakthrough Service and Art of Service Recovery training to promote enterprising and service excellence mindsets;
- Leadership training:
 - Leadership Right By You (LRBY), consisting of LRBY First Line Manager and LRBY Leading Teams, is offered to select colleagues and complemented by training focused on problem solving and decision-making, data-driven analytics for strategic thinking and decision-making, managing millennials, crucial conversations, and coaching skills.
 - Leadership Academy programme for high-performance colleagues to improve their understanding of strategy, change management and global perspectives. A Development Acceleration programme for potential talents is also available to prepare them for senior leadership roles.
- Experiential Learning Program gives the opportunity for employees to do cross-learning across different functions in UOBI
- Virtual Instructor-Led Training (VILT) gives employees the opportunity to expand and enhance their skills through online learning courses
- LinkedIn Learning is offered for employees to explore more than 5000 courses on LinkedIn
- Flexi Upskill gives employees the freedom to try and pick up new hobbies, supports our employees to maintain work-life balance
- The Better U programme ensures that our people are prepared for longer-term changes in the industry through a series of training activities oriented to future skills, including digital awareness, data storytelling, human-centred design, growth mindset and problem solving;
- The Happy Retirement programme is offered to colleagues who are preparing to retire, and covers both mental and financial planning aspects.

Performance Reviews and Career Development [404-3]

Our employees establish their business and personal development goals at the start of the year in consultation with their managers by using the Plan, Engage, Appraise and Keep Track (PEAK) framework.

Performance Improvement Plans are also developed to help employees in need of additional guidance. Throughout the year, managers hold discussions with their team members to review their progress and to address their challenges.

All permanent employees receive regular performance reviews on an annual basis, while temporary employees will receive performance reviews according to the contract period or at least once a year. (103-1, 103-2)

Our Targets

- Continue to comply with the minimum wage requirement.
- Ensuring 100 per cent of UOBI employees receive reviews on performance and career development.
- Ensuring that formal complaints related to labour are always settled.
- Maintain an excellent score in our Employee Engagement Survey.
- Increase the average hours of training per employee.

Our Performance in 2021 (103-3)

- We were in compliance with the minimum wage requirement.
- All UOBI employees receives reviews on performance & career development.
- There are no formal complaints related to labor in 2021.
- The average durations of our defined benefit obligations in 2021, 2020, and 2019 were 9.6 years, 9.2 years and 8.6 years, respectively.
- The result of the Employee Engagement Survey conducted in 2021 showed a one per cent improvement in our score compared with 2020.



Employee Training in 2021 [404-1]

Throughout the year, the Bank invested in and delivered training opportunities to our colleagues (103-1, 103-2)

	2021		2020		2019	
Total training participants	93,515		102,122		79,861	
Total training hours	218,106		163,395		253,045	
Number of employees attended	3,868		3,998		4,477	
Average training days (man-days) per headcount	7.1		5.4		7.1	
Completion rate mandatory e-learning	New Hire	Refresher	New Hire	Refresher	New Hire	Refresher
	100%	100%	100%	100%	99.5%	98.8%

In 2021, our colleagues adapted better to virtual learning, as reflected by the significant improvement in total training hours. Our average training days per headcount reached the pre-pandemic level in 2019. This was attributed to the greater variety of training modules, as well as easier access and flexibility to the online training sessions, which our colleagues can attend at their convenience. [103-3]

Workplace Safety, Health and Well-Being [403-1]

As a responsible employer, we are committed to providing a safe and healthy work environment where our colleagues can perform at their best. Our people are our most important resource and we believe that taking care of their well-being can improve our overall productivity and drive our performance. (103-1)

How We Approach this Topic

Workplace Safety [103-2, 103-3]

UOBI always puts workplace safety as one of our priorities. We aim to ensure that all employees, customers, third party vendors and contractors visiting and working in our premises can be assured of their safety. We raise awareness and reinforce occupational health and safety through workshops and trainings to maintain a robust workplace safety culture.

To maintain high standards of safety at work, incidents are reported and reviewed to avoid future incidents from happening. We also continue to improve relevant SOPs and job safety analysis to ensure compliance with relevant laws and regulations.

UOBI has an Emergency Response Team comprising floor wardens in the head office and branch offices who are trained in fire and emergency evacuation. We conduct regular drills to ensure that our colleagues are familiar with safety measures and protocols during evacuation.

Facilities and Infrastructure for Employees

Our commitment to work safety also extends to the provision of work equipment facilities, such as first aid kit, fire extinguishers (*Alat Pemadam Api Ringan*), and others.

Safety Record

Over the past three years, UOBI recorded one minor workplace accident.

Health

All employees are entitled to receive health protection through the Health Insurance Programme for employees and their families, covering benefits in the form of outpatient and inpatient alongside medical check-ups. In compliance with the prevailing laws and regulations regarding the safety and health of employee, all employees are also enrolled in the government-led insurance programmes, *BPJS Ketenagakerjaan* and *BPJS Kesehatan*.

Welfare [401-3]

UOBI provides remuneration for employees in the form of salaries, health insurance, life insurance, *BPJS Ketenagakerjaan*, *BPJS Kesehatan*, *BPJS Pensiun* and Pension Fund (*Dana Pensiun Lembaga Keuangan*). Additional benefits are stated in the Collective Labour Agreement and Policies regarding employee welfare, and include employee welfare facilities (e.g. KPR, KMG and KKB), annual leave, maternity leave and parental leave.

Female employees are entitled to maternity leave regardless of their employment status (contract or permanent).

Develop Professionals of Principle

Our Targets

- To raise awareness on general health and workplace safety.
- Improve employee's well-being by providing better remuneration and benefit for our colleagues.

Our Performance in 2021

- Continue to raise awareness through trainings and communications, such as fire drills, and first aid training to floor wardens.
- 91 female employees fully returned to work after their maternity leave period. In 2021, 58 male employees took parental leave.

Diverse and Inclusive Workforce

We believe in fostering a diverse and collaborative work culture, creating inclusive workplace environments that value differences. Diversity provides different perspectives and nurture innovative thinking to solve business challenges for sustainable growth. It is an important element in our strategy to attract, to develop and retain diverse talent for the Bank.

Diversity and Work Equality [405-1]

To create an inclusive work environment, UOBI creates a safe working environment for employees - free of discrimination. We believe that diversity and equal opportunities will create a comfortable and safe work atmosphere, one that supports employee productivity and engagement. [103-1]

Our hiring process and decisions are conducted pursuant to our Recruitment Policy. Under the policy, we practice non-discriminatory hiring and all hiring decisions are made based on each individual's merit and suitability for the role.

The UOB Code of Conduct prohibits any kind of discrimination, bullying or harassment, whether based on a person's race, ethnicity, gender, gender identity or expression, colour, beliefs, religion, national origin, nationality, citizenship, age, disability, marital status, sexual orientation, culture, ancestry, veteran status, socioeconomic status, or any other legally protected characteristic. We also prohibit forced labour or child labour. All employment decisions are based on business needs, job requirements and qualifications. UOBI employees are encouraged to raise their concerns without fear of retaliation through our whistleblowing mechanism. [103-2]

Collective Labour Agreement [102-41]






UOBI strives to maintain a relationship of mutual trust and respect with each employee. Our employees have the right to freedom of association and collective bargaining. As part of our management of worker unions, we have in place a Collective Labour Agreement (*Perjanjian Kerja Bersama*) which applies to and binds UOBI, the worker unions and employees. This covers various topics including work hours, work plans, work leave and permit, as well as social welfare. In 2021, we renewed our agreement with 4 major changes which has adjusted to the latest government regulation, based on the latest government regulations under the Job Creation Law. Every UOBI employee had their rights protected by the PKB.

Our Targets

Ensure an inclusive workplace free from discrimination, bullying and harassment, whilst enforcing equal opportunity for all employees.

Our Performance in 2021

Maintain inclusiveness in our workplaces by adhering to the UOB Code of Conduct and ensuring that the hiring process complies with the Recruitment Policy. [103-3]

Employee Composition by Age		2021		2020		2019
Age Group						
Under 25 years old		0%	0%	0%	1%	1%
25-34 years old		12%	18%	13%	20%	14%
35-44 years old		22%	22%	20%	21%	20%
45-54 years old		13%	11%	12%	11%	11%
Above 55 years old		1%	1%	1%	1%	1%
Total		48%	52%	46%	54%	46%

New Hires	2021		2020		2019	
Gender	Total	%	Total	%	Total	%
Female	123	43%	129	56%	405	52%
Male	165	57%	101	44%	375	48%
Total	288	100%	130	100%	780	100%

Employee Turnover Rate ^[401-1]

In 2021, UOBI's employee turnover ratio stabilised at 14 per cent. This was a result of the Bank's commitment to building up engagement through targeted and continuous programmes, including CEO Town Halls, management visitations Recognition Night, clear and timely communication, etc. The engagement scores also increased by 36 per cent compared to 2017. (103-1, 103-2, 103-3)

Employee Turnover Rate	2021	2020	2019
Turnover Rate	14%	14%	22%

Uphold Corporate Responsibility

Strong Governance

Strong governance is crucial to organisational success, value creation and sustainability. We are committed to upholding the highest ethical and corporate governance standards. In establishing and maintaining a culture of accountability, responsibility, ethical behaviour, and practices, we safeguard the long-term interests and create value for our stakeholders.

How We Approach this Topic ^[103-1, 103-2, 103-3]

Our corporate governance is based on a partnership between our Board and Management, supported by a system of frameworks, policies, guidelines, and procedures. This guides our operations, decision making, and ensure our accountability. We evaluate and revise our governance approach regularly to ensure that it is relevant and aligned with best practices, and to respond to changes.

Our Targets

Maintain the Bank's Good Corporate Governance Rating at 2 (Good) by continuously improving the Bank's internal policies, procedures, processes, and system.

Our Performance in 2021

The five principles of good corporate governance, namely Transparency, Accountability, Responsibility, Independence, and Fairness, form the foundations of UOBI's commitment to bolstering corporate governance in a consistent and sustainable manner.

In 2021, we conducted activities to bolster Good Corporate Governance (GCG) in UOBI, including:

- updating policies and procedures to align with applicable laws, regulations and UOBI's own governance structure;
- assessing all committees and work units based on performance and membership composition to ensure the effectiveness of their duties and responsibilities; and
- active participation by members of the Board of Directors and Board of Commissioners in seminars and training workshops to improve their knowledge and to remain abreast of business developments.



Uphold Corporate Responsibility



Regulatory Compliance

To protect the integrity of the financial system, governments and regulators continue to introduce new measures to manage increasing risks of cyber threats and financial crime. New laws, regulations and standards are also being developed around the world to mitigate the potential impact that business activities may have on the environment and society.

In tandem with increasing regulatory emphasis on the outcomes driven by these reforms, financial institutions are continually assessing and adjusting their policies as well as processes, to ensure compliance and best practices.

UOBI is committed to complying with prevailing laws and regulations issued by the key regulators in the banking industry, including the Financial Services Authority (OJK) and Bank Indonesia (BI), as well as relevant regulations published by government agencies such as the Ministry of Finance, Ministry of Communication and Information Technology, Ministry of Labour, the Ministry of Law and Human Rights, and the Ministry of Environment and Forestry.

As the custodian of our customers' assets, we are accountable for upholding the highest standards of ethics and integrity. This helps to ensure that UOBI remains a source of stability, security, and strength for our stakeholders.

How We Approach this Topic [103-1, 103-2, 103-3]

As a trusted financial institution, UOBI is committed to complying with laws and regulations in the locations we operate. The Bank has robust protocols and processes in place to address the regulatory requirements which includes identifying, assessing, monitoring, and managing regulatory compliance risks.

In maintaining our values-based compliance culture, we also monitor regulatory and industry developments closely, actively engage with regulators, policymakers, standard-setting bodies, and enhance the compliance capabilities within our organisation continuously. We also regularly provide updates on regulatory trends and developments to the Board of Directors and senior management.

Prohibiting insider trading

All UOBI's employees are expected to act honestly and with integrity, including information that they obtained throughout the course of their work. All are required to adhere to the Bank's Policy on Personal Trading in Securities, which governs the prohibition of insider trading and sets the framework for the management of insider trading risks. Employees are also required to annually complete an online learning module on insider trading and market misconduct.

UOBI has in place a Pre-Trade Clearance System (PTCS) that requires employees, who with valid reasons, may be expected to have access to inside information. Hence, declarations and approvals are required before executing their trades on the stock exchanges. In addition, Compliance function regularly reviews securities transactions to detect potential violations.

Foreign Account Tax Compliance Act (FATCA)

Under the provisions of United States' (US) tax law, FATCA, non-US financial institutions are required to identify and to report information on assets held by US persons and other non-cooperative entities and individuals to the US Internal Revenue Service.

We are committed to complying with the provisions of FATCA and to ensure that the Bank meets all applicable FATCA requirements in Indonesia. Our governance framework also ensures that the Bank continues to comply with FATCA requirements on a business-as-usual basis.

Common Reporting Standard (CRS)

The CRS is a global tax information exchange standard developed by the OECD to help prevent offshore tax evasion. The CRS requires financial institutions in participating jurisdictions to identify, collect and report to the authorities annually on tax residency information of customers from jurisdictions where agreements to exchange information are in place.

Our CRS operationalisation programme ensures the Bank meets all applicable CRS requirements in Indonesia.

Preventing Corruption, Fraud, and Money Laundering [205-2]

Financial crimes undermine fair competition, impede innovation, raise costs and pose serious legal and reputational consequences. Such threats, if not anticipated and addressed, could severely undermine both the integrity and trust of the financial system. UOBI manages actively corruption and fraud related risks. The Risk Monitoring Committee is responsible for overseeing corporate governance related to corruption as well as fraud-related risk, while Risk Management Committee is responsible for overseeing the implementation at the management level.

How We Approach this Topic

Preventing Fraud [103-1, 103-2, 103-3]

Our Integrated Fraud Management (IFM) Division, as the Second Line of Defence, drives strategy and governance and oversees the framework and policy of fraud risk management across the Bank. The Bank's fraud hotline provides a safe channel to report suspected cases of fraud and ensures independent fraud investigation by a dedicated unit. IFM works closely with business and support units to strengthen their practices across the five pillars of prevention, detection, response, remediation and reporting.

In order to promote and raise awareness of anti-fraud culture within UOB, IFM conducts Fraud Risk Awareness through virtual training and mandatory e-learning (for both new hire and refreshers for existing staff), as well as collaboration with Customer Education and Advocacy (CEA) to deliver regular communication to branches at morning huddles. In addition, Anti-Fraud Campaign awards an "Anti-Fraud Hero" with a token of appreciation to recognise colleagues for detecting and preventing fraud from occurring.

Preventing Corruption

Our Legal Function provides advisory support on compliance with anti-bribery and anti-corruption laws. For instance, they ensure that contracts with third parties are compliant with the prevailing laws and regulations on bribery and corruption.

Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) and Sanctions

Our commitment is to ensure adherence with the laws and regulations regarding Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) and Sanctions. To maintain our standard at the highest level, we strive to identify, evaluate and take proper measures to effectively mitigate the risks of money laundering, terrorism financing and sanction.

UOB adheres to the following AML/CFT and Sanctions principles:

- **Customer Due Diligence (CDD), Risk Rating and Name Screening**
We conduct CDD, risk rating and name screening checks on customers, related parties, beneficiaries, individuals authorised to name customers and other parties defined in the AML/CFT and Sanctions procedure. The implementation of CDD is carried out in accordance with the risk-based approach during account opening and ongoing monitoring, particularly for customers that are considered higher risk.
- **Report on Suspicious Transactions**
We have a monitoring system applied to customer transactions in order to identify suspicious financial transactions. Subsequently, the AML/CFT and Sanctions division within our Compliance function carries out further independent analysis on the initial identification. In addition to the monitoring system, if employees, business units or functional units identify the presence of a suspicious transaction, they can escalate their concern to the AML/CFT and Sanction division for further analysis.
- **Document Safekeeping**
We retain our documents in accordance with the relevant laws and regulations.

- **Training**
We have mandatory training modules in place for all employees and Directors that must be completed on an annual basis. The level of difficulty of the AML/CFT and Sanctions training module, particularly, is adjusted based on the roles and responsibilities of each employee.
- **Know Your Employee (KYE)**
The KYE principle is implemented by the Bank during the onboarding process of new employees.

UOB also has an Anti-Money Laundering Committee (AMLC) to ensure active supervision. The AMLC aims to review and support strategies, frameworks, policies, programmes and structures related to AML/CFT and Sanctions, as well as to ensure governance oversight of risks related to AML/CFT and Sanctions.

UOB has mandatory e-learning modules that include Anti Money Laundering/Countering the Financing of Terrorism (AML/CFT) and Sanctions; the UOB Code of Conduct; the UK Bribery Act 2010; and Fraud Awareness. All employees are required to complete a refresher course on these topics annually. In addition, our Whistle-blowing Policy provides an avenue for employees to report concerns of suspected or actual wrongdoing.

Our Targets

Maintain 100 per cent completion by all eligible employees of mandatory employee e-learning on preventing corruption, fraud, and anti-money laundering awareness.

Our Performance in 2021

Achieved 100 per cent completion by all eligible of mandatory employee e-learning on preventing corruption, fraud and anti-money laundering awareness.



Uphold Corporate Responsibility



Managing Our Direct Environmental Impact

[302-1] [305-1] [305-2]

We are committed to conserving environmental resources for the well-being of our stakeholders and future generations. Indonesia is seeing rapid economic growth and as our business keeps pace with that growth, we also need to ensure that the environmental footprint arising from our extensive operations across the nation is sufficiently mitigated.

How We Approach this Topic [103-1, 103-2, 103-3]

Energy and Water Use

Currently, the electricity we use to support our operations is derived from non-renewable resources. However, as renewable energy becomes more widely available, we will consider other options. The Bank also uses fuel for business transportation needs. All grid electricity is purchased from PT Perusahaan Listrik Negara (PLN) while fuel consumption results mainly from the operation of cars that are owned or leased by the Bank for business activities.

With regard to energy consumption, we have implemented energy savings measures to reduce consumption, e.g., installation of LED lights in our main office and limiting the use

of air-conditioning after working hours. To the extent that it is possible, we have also reduced the use of cars for company purposes, encouraging the use of public transport.

Biodiversity [304-1]

We value ecosystem biodiversity and ensure that all operations that are owned, leased, or managed by UOBI are not located on or in proximity to protected and highly biodiversity areas.

Use of Materials

We aim to progressively reduce our usage of paper. Towards reducing our impact, we have started to introduce more sustainably sourced printing paper in our operations.

Complaints and Sanction on Environment [307-1]

Throughout 2021, UOBI did not receive any complaint or sanction related to the environment.

Our Targets

- Reduce use of fuel, electricity, and water
- Reduce greenhouse gas emissions
- Reduce plastic packaging and styrofoam usage
- Reduce use of paper and printer toner

Energy and Water Use	2021	2020	2019
Grid electricity (GWh)	21.3	22.8	24.4
Fuel (Gigajoules)	15,942	16,504	18,563
Municipal water (m ³)	80,646	96,020	112,202

Emissions [305-1,305-2]

Our greenhouse gas emissions result indirectly from the purchase of grid electricity, and directly using fuel for cars that are owned or leased by the company.

Greenhouse Gas Emissions	2021	2020	2019
Scope 1 greenhouse gas emissions			
Emissions from fuel consumption (in thousand tonnes CO₂-equivalent)	1.2	1.2	1.4
Scope 2 greenhouse gas emissions			
Emissions from the purchase of grid electricity (in thousand tonnes CO₂-equivalent)	16.3	17.4	18.7
Use of Materials			
Plastic usage (in pcs)	14,616	39,408	211,032
Paper usage (in metric tons) – office usage	39.9	62.6	82.0
Paper usage (in metric tons) – customer usage (billing statement, advice, etc.)	79.2	101.3	94.9
Toner usage (in pieces)	1,105	1,295	2,191
Recyclable Waste (in kg)	3,079	4,354	10,667

Community Stewardship [413-1]

Our philosophy is to give back to the communities in which we operate. We are steadfast in our support for social development, opening minds and hearts through art, children, and education. We are deeply committed to supporting inclusive communities through these causes which we believe are important to communities.

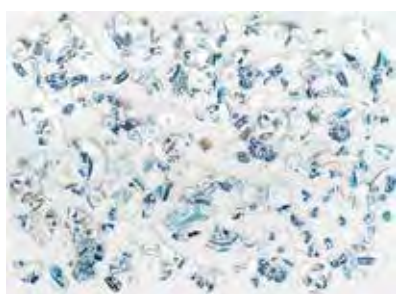
How We Approach this Topic [103-1, 103-2, 103-3]

As a strong supporter of the arts, we discover, nurture, and promote local artistic talent in championing Southeast Asian art for the long-term. We make art accessible to everyone through a wide range of visual arts programme and outreach initiatives. We also open opportunities for young minds through education to develop to their fullest potential. Our support for the community comes in many ways - sponsorships/ partnerships, donations (cash or in-kind), scholarships, fundraising, community engagement and employee volunteerism.

CSR Activities

In 2021, UOBI carried out the following CSR activities:

- 2021 (UOB Painting of the Year Competition – our flagship art competition event – with the first female award winner



Since 2011, the annual UOB Painting of the Year competition has been consistently contributing to the community, opening minds and hearts, by encouraging artists to share their ideas and creativity through art which inspires the public to think critically about the topic. The competition is an avenue to connect local artists to more opportunities on the regional and international art stage. For more than

a decade, we have nurtured, discovered, and supported generations of artists across Indonesia to unleash their creative thinking, whilst sharing their experiences through art. Since the pandemic outbreak in 2020, UOBI has enabled art submissions digitally, offering more outreach opportunities for participants across Indonesia.

- UOB Heartbeat Virtual Run/Walk employee volunteering programme with more than 680 employee participants clocking more than 6,000 hours



The 2021 UOB Global HeartBeat Virtual Run/Walk saw more than 680 colleagues participating to raise more than IDR100 million in support of children's art and education programmes across Indonesia, keeping the UOB spirit alive whilst achieving more than 6,000 hours of exercise.

The funds raised went towards the Mari Berbagi Seni Foundation, providing art and cultural education for underprivileged children in two orphanages. Art therapy sessions and workshops like the Creative Digital Pod helped 100 orphanage children impacted by the pandemic.

- My Digital Space programme with Sekolah.mu



We launched UOB My Digital Space in 2020, a multi-year education programme to bridge the digital gap for children from disadvantaged backgrounds and to provide them with the essentials for their digital learning journey, as COVID-19 continues to challenge and change traditional ways of learning. We donated 50 laptops to 25 high schools in six cities across Indonesia, an ongoing collaboration until January 2023.

Uphold Corporate Responsibility

Through UOB My Digital Space, we help Indonesian students to continue learning by providing equal access to digital tools.

- UOB Museum Macan Children Art Space – Tales of Nowhere by Citra Sasmita and The Lost Jungle by Tromarama



UOBI is the museum's major education partner and our collaboration reflects strong cross-sector support for art, children and education. To champion art education to the next generation, UOB and Museum Macan have collaborated the Children Art Space since 2017. Two artists were engaged to deploy their creativity through project commissioning. Citra Sasmita, the 2017 UOBI Painting of the Year Gold Winner and Tromarama, Indonesian artist collective. Citra presented Tales of Nowhere, a Balinese fable based on *Kemasan* background, sharing with children about the value of kindness, peace, compassion, and leadership. Through an immersive digital installation Tromarama's commission brings together art and technology, which introduces awareness of the environment and biodiversity for families with children. Both children's art space commissions present the hybrid experience of physical installations and online engagement, inviting the young audience to use their imagination.

- Scholarships to 25 underprivileged children in collaboration with Bulir Padi



In collaboration with Bulir Padi Foundation, UOBI supported 25 underprivileged students in 11th and 12th grade, who are affected by the pandemic with scholarships and digital mentoring programmes, to several vulnerable/marginal areas in Jakarta with limited internet access. During the 12-month duration, UOB Heartbeat volunteers not only participated, but also provide soft skills training and financial literacy to students, creating awareness on their personal finance management.

Our Targets

- Support more than 500 children in art and education.
- Achieve a volunteering rate of at least 500 employees participating or 30 minutes per employee.
- Continue to support the development of art in Indonesia.

Our Performance in 2021

- Supported more than 4,000 children in the area of art and education.
- More than 700 employees participated in volunteerism.

About this Report

This Sustainability Report is an implementation of the Financial Services Authority Regulation No. 51/POJK.03/2017 and is also guided by GRI Standards using the option “Core”.

This is the third sustainability report of UOB Indonesia, with minimal restatement of information or changes related to the previous report that we have submitted. The 2020 Sustainability Report was submitted in April 2021. The Bank seeks to publish the Sustainability Report annually.

In this report we disclose the economic, social, and environmental performance for the period of 1 January 2021 – 31 December 2021. Data and activities reported are in relation to the Bank's consolidated operations and provide an overview of how the Bank runs our business through good corporate governance (GCG) to achieve a sustainable business.

Data related to the consolidated financial statements have been audited by a public accountant, however, other disclosure including social and environmental performance have not been verified by an external party, but we are responsible for the validity. [\[102-45, 102-48, 102-49, 102-50, 102-51, 102-52, 102-54, 102-56\]](#)



POJK 51/POJK.03/2017 Index

POJK 51/OJK.03/2017	Disclosure	Page
A. Sustainability Strategy		
A.1 Explanation of Sustainability Strategy		266
B. Sustainability Aspect Performance Highlights		
B.1 Economic Aspect (last 3 years)	Quantity of products and services being sold	255
	Revenues or sales	254
	Net profits or loss	254
	Environmentally friendly products	255
	Involving local party who are related to Sustainable Financial business process	254
B.2 Environmental Aspect	Energy usage (electricity and water)	256
	Reducing emission production	256
B.3 Social Aspect		255
C. Company Profile		
C.1	Vision, mission, and sustainability value of the Company	36
C.2	Name, address, phone number, fax number, email, and official website.	31
C.3	Scale of Business (total assets or assets capitalization, total liabilities, total employees based on gender, position, age, education, and employment status), Share Ownership Percentage (public and government), Operational Area	31, 55
C.4	Brief explanation on products, services, and business activities	38
C.5	Membership in association	31
C.6	Significant changes in the Company, such as the closing or opening of branches, and ownership structure	57
D. Board of Directors' Explanation		
D.1	Policy to response to challenges in fulfilling sustainability strategy	23-25
D.2	Explanation on the Company's response related to the implementation of Sustainable Finance	23-25
D.3	Target Achievement Strategy	22-23
E. Sustainability Governance		
E.1	Responsible Person for the implementation of Sustainable Finance	118-162
E.2	Competency Development related to Sustainable Finance	122, 128
E.3	Risk Assessment on Sustainable Finance Implementation	178
E.4	Relationship with the Stakeholders	270
E.5	Issues on Sustainable Finance Implementation	268
F. Sustainability Performance		
F.1	Activities to establish sustainability culture	257, 275
Economic Performance		
F.2	Comparison of Target and Production Performance, Portfolio, Financing Target, or Investment, Income and also Profit and Loss	273
F.3	Comparison of Targets and Portfolio Performance, Financing Targets, or Investments in Financial Instruments or Projects Compatible with Sustainable Finance	277, 283

POJK 51/POJK.03/2017 Index

POJK 51/OJK.03/2017	Disclosure	Page
Environment Performance		
General Aspect	F.4 Environmental Cost	-
Material Aspect	F.5 The Use of Environmentally Friendly Materials	292
Energy Aspect	F.6 Amount and Intensity of Energy Used	292
	F.7 Efforts and Achievements of Energy Efficiency and The Use of Renewable Energy	292
Water Aspect	F.8 The Use of Water	292
Biodiversity Aspect	F.9 Impact of Operational Areas Nearby or Located in Conservation Areas or Possessing Biodiversity	292
	F.10 Biodiversity Conservation Effort	292
Emission Aspect	F.11 Amount and Intensity of Emissions Produced Based on Type	292
	F.12 Emission Reduction Efforts and Achievements	292
Waste and Effluent Aspects	F.13 Amount of Waste and Effluent Produced Based on Type	292
	F.14 Waste and Effluent Management Mechanism	292
	F.15 Spills Occurred (if any)	none
Aspects of Complaints Related to the Environment	F.16 Number and Material of Environmental Complaints Received and Resolved.	292
Social Performance		
	F.17 Commitment to Providing Equal Products and/or Services to Consumers	284
Employment Aspect	F.18 Equal Employment Opportunity	288
	F.19 Child Labor and Forced Labor	288
	F.20 Regional Minimum Wage	285
	F.21 Decent and Safe Working Environment	287
	F.22 Employee Capabilities Training and Development	287
Community Aspect	F.23 Impact of Operations on Surrounding Communities	293
	F.24 Public Complaint	none
	F.25 Environmental and Social Responsibility Activities (TJSL)	293-294
Sustainable Finance Products and/Services Development Responsibility		
F.26	Innovation and Sustainable Product/Service Development	282
F.27	Products and services regarding the safety for customers	280
F.28	Product/Service Impact	279-282
F.29	Total recalled products	none
F.30	Customer satisfaction survey on products and/or Sustainability Financial Services	282
G. Others		
G.1	Written Verification from an Independent Party (if any)	295
G.2	Feedback Sheet	301
G.3	Review on Previous Year's Sustainability Report Feedback	none
G.4	List of Disclosures According to Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies	296



GRI Content Index [102-55]

GRI STANDARD	NO	Disclosure	Page
GRI 102: General Disclosure 2016	ORGANISATIONAL PROFILE		
	102-1	Name of the organisation	31
	102-2	Activities, brands, products, and services	31
	102-3	Location of headquarters	31
	102-4	Location of operations	63
	102-5	Ownership and legal form	31
	102-6	Market served	31, 55
	102-7	Scale of the organisation	31
	102-8	Information on employees and other workers	94
	102-9	Supply chain	273
	102-10	Significant changes to the organisation and its supply chain	57
	102-11	Precautionary Principle or approach	178
	102-12	External initiative	59
	102-13	Membership of associations	31
	STRATEGY		
	102-14	Statement from senior decision maker	22
	ETHICS AND INTEGRITY		
	102-16	Values, principles, standards, and norms of behavior	36
	GOVERNANCE		
	102-18	Governance structure	40
	STAKEHOLDER ENGAGEMENT		
	102-40	List of stakeholder groups	270
	102-41	Collective bargaining agreements	288
	102-42	Identifying and selecting stakeholders	270
	102-43	Approach to stakeholder engagement	270
	102-44	Key topics and concerns raised	270
	REPORTING PRACTICE		
	102-45	Entities included in the consolidated financial statements	295
	102-46	Defining report content and topic boundaries	268
	102-47	List of material topics	268
	102-48	Restatements of information	295
	102-49	Changes in reporting	295
	102-50	Reporting period	295
	102-51	Date of most recent report	295
	102-52	Reporting cycle	295
	102-53	Contact point for questions regarding the report	301
	102-54	Claims of reporting in accordance with the GRI Standards	295
	102-55	GRI Content Index	298
	102-56	External assurance	295
SPECIFIC TOPIC DISCLOSURE			
ECONOMIC PERFORMANCE			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	272
	103-2	Approach from the management and its component	272
	103-3	Evaluation on the management's approach	272
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	272
	201-3	Defined benefit plan obligations and other retirement plans	285
MARKET PRESENCE			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	285
	103-2	Approach from the management and its component	285
	103-3	Evaluation on the management's approach	285
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	285

GRI Content Index

GRI STANDARD	NO	Disclosure	Page
INDIRECT ECONOMIC SIGNIFICANT IMPACTS			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	277
	103-2	Approach from the management and its component	277
	103-3	Evaluation on the management's approach	277
GRI 203: Indirect Economic Impact 2016	203-1	Infrastructure investments and services supported	277
	203-2	Significant indirect economic impact	277
ANTI-CORRUPTION			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	290
	103-2	Approach from the management and its component	290
	103-3	Evaluation on the management's approach	290
GRI 205: Anti Corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	290
ENERGY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	292
	103-2	Approach from the management and its component	292
	103-3	Evaluation on the management's approach	292
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	292
BIODIVERSITY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	292
	103-2	Approach from the management and its component	292
	103-3	Evaluation on the management's approach	292
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	292
EMISSIONS			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	292
	103-2	Approach from the management and its component	292
	103-3	Evaluation on the management's approach	292
GRI 304: Biodiversity 2016	305-1	Direct (Scope 1) GHG emissions	292
	305-2	Energy indirect (Scope 2) GHG emissions	292
ENVIRONMENTAL COMPLIANCE			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	292
	103-2	Approach from the management and its component	292
	103-3	Evaluation on the management's approach	292
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	292
EMPLOYMENT			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	289
	103-2	Approach from the management and its component	289
	103-3	Evaluation on the management's approach	289
GRI 401: Employment 2016	401-1	Recruitment of new employee and employee replacement	289
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	285
	401-3	Parental leave	287
OCCUPATIONAL HEALTH AND SAFETY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	287
	103-2	Approach from the management and its component	287
	103-3	Evaluation on the management's approach	287
GRI 403: Occupational Health and Safety 2016	403-1	Occupational health and safety management system	287



GRI Content Index

GRI STANDARD	NO	Disclosure	Page
TRAINING AND EDUCATION			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	287
	103-2	Approach from the management and its component	287
	103-3	Evaluation on the management's approach	287
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	287
	404-2	Programs for upgrading employee skills and transition assistance programs	286
	404-3	Percentage of employees receiving regular performance and career development reviews	286
DIVERSITY AND EQUAL OPPORTUNITY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	288
	103-2	Approach from the management and its component	288
	103-3	Evaluation on the management's approach	288
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	288
LOCAL COMMUNITY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	293
	103-2	Approach from the management and its component	293
	103-3	Evaluation on the management's approach	293
GRI 413: Diversity and Equal Opportunity 2016	413-1	Operations with local community engagement, impact assessments, and development programs	293
CUSTOMER PRIVACY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	279
	103-2	Approach from the management and its component	279
	103-3	Evaluation on the management's approach	279
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	279

Feedback Form

To improve quality and fulfil the future expectations, we would like to ask for feedback. Your responses are valuable for us; therefore, allow us to ask some questions regarding this report.

No.	Question	Yes	No
1.	This report contains useful information.	()	()
2.	This report is easy to understand.	()	()
3.	This report has encouraged me to contribute towards sustainability.	()	()
	How important/interesting the following performance:	(Scale 1-10)	
4.	Economic Performance		
5.	Social Performance		
6.	Environment Performance		
7.	What other kind of information should be included in next report?		
8.	What kind of contribution does the Company need to improve?		
9.	Any other input or advice:		

Stakeholder Profile

- | | | | | |
|----------------------------|----------------|----------------|--------------|------------------|
| () Shareholder/Investor | () Employee | () Consumer | () Public | () Government |
| () Business Partner | () Media | () NGOs | () Others | |

Contact Us

Questions, advices, or feedbacks on this sustainability report can be submitted to: [102-53]

PT Bank UOB Indonesia

UOB Plaza

Jl. M.H Thamrin No. 10

DKI Jakarta 10230 Indonesia

Tel. +62 21 2350 6000 (hotline)

Fax +62 21 2993 6632

Call Centre 14008

Email uobcare@uob.co.id

Website www.uob.co.id

Social Media

Facebook Page: UOB Indonesia, TMRW Indonesia

Instagram: [uobcards.id](https://www.instagram.com/uobcards.id), [TMRWIndonesia](https://www.instagram.com/TMRWIndonesia)



Statement of the Members of Board of Commissioners and Board of Directors Regarding Responsibility for 2021 Annual Report of PT Bank UOB Indonesia

We, the undersigned, hereby declare that all information in the 2021 Annual Report of PT Bank UOB Indonesia has been completely presented, and we are fully responsible for the accuracy of the content of this Annual Report.

This statement is hereby made truthfully.

Jakarta, April 2022

Board of Commissioners



Wee Ee Cheong
President Commissioner



Chin Voon Fat
Deputy President Commissioner



Chan Kok Seong
Commissioner



Wayan Alit Antara
Independent Commissioner



Aswin Wirjadi
Independent Commissioner



VJH Boentaran Lesmana
Independent Commissioner

Board of Directors



Hendra Gunawan
President Director



Teh Han Yi
Director



Paul Rafiuly
Director



Harapman Kasan
Director



Sonny Samuel
Director



Choi Yau Chi
Director



Ardhi Wibowo
Compliance Director



RIGHT BY YOU

PT Bank UOB Indonesia

Head Office

UOB Plaza

Jl. M.H. Thamrin No. 10

Jakarta 10230

Tel. (62) 21 2350 6000

Fax. (62) 21 2993 6632

www.uob.co.id

f [facebook.com/uob indonesia](https://facebook.com/uobindonesia)