



**ANNUAL REPORT OF
INTEGRATED CORPORATE GOVERNANCE IMPLEMENTATION
FOR UOB FINANCIAL CONGLOMERATES
YEAR 2020**

PT Bank UOB Indonesia

TABLE OF CONTENT

CHAPTER	Page
TABLE OF CONTENTS	ii
I. SELF-ASSESSMENT REPORT OF INTEGRATED CORPORATE GOVERNANCE IMPLEMENTATION	2
II. SHAREHOLDING STRUCTURE ON UOB FINANCIAL CONGLOMERATES	4
III. MANAGEMENT STRUCTURE ON MAIN ENTITY AND OTHER ENTITY IN UOB FINANCIAL CONGLOMERATES	5
A. Management Structure on PT Bank UOB Indonesia	5
B. Management Structure on PT UOB Kay Hian Sekuritas	6
C. Management Structure on PT UOB Asset Management Indonesia	6
IV. INTRA-GROUP TRANSACTION POLICY	7
V. REPORT OF GOOD CORPORATE GOVERNANCE IMPLEMENTATION YEAR 2020 OF THE MAIN ENTITY	8
A. Good Corporate Governance Structure	8
B. Completeness and Implementation of Committees' Duties	31
C. Corporate Secretary	80
D. Corporate Communications	82
E. The Implementation of Compliance, Internal Audit, and External Audit Function	83
F. The Implementation of Risk Management Including Internal Control System	89
G. Related Party Funding and Large Exposure	89
H. Bank's Strategic Plan	90
I. Transparency of Bank's Financial and Non-Financial Condition Not Yet Disclosed in Other Reports	92
J. Share Ownership, Financial Relation, and Family Relation of Board of Commissioners' Member and Board of Directors' Member with Fellow Members of Board of Commissioners, Board of Directors, and/or Controlling Shareholders of the Bank	92
K. Disclosure of Remuneration Policy	94
L. Remuneration Package/Policy and Other Benefits for Board of Commissioners and Board of Directors	96
M. Number of Internal Fraud Cases and Bank's Effort to Settle the Cases	99
N. Number of Legal Cases and Bank's Effort to Settle the Cases	100
O. Legal Cases Faced by the Board of Commissioners and Board of Directors	100
P. Administrative Sanctions	100
Q. Transactions Involving Conflict of Interest	100

CHAPTER	Page
R. Bank's Share and Bond Buybacks	100
S. Donation for Social and Political Activities During the Period of 2020	100
T. Code of Conduct	102
U. Corporate Culture	104
V. Whistleblowing	104
W. Internal Communications	105
X. Corporate Social Responsibility	106
Y. Customer Protection	107
Z. General Conclusion of Good Corporate Governance Implementation Self-Assessment Result of PT Bank UOB Indonesia	108
IMPLEMENTATION OF RISK MANAGEMENT	110

**ANNUAL REPORT OF
INTEGRATED CORPORATE GOVERNANCE IMPLEMENTATION
FOR UOB FINANCIAL CONGLOMERATES
YEAR 2020**

Annual Report of Integrated Corporate Governance Implementation for UOB Financial Conglomerates is prepared pursuant to:

- Financial Services Authority Regulation No.18/POJK.03/2014 dated 18 November 2014 concerning Implementation of Integrated Corporate Governance for Financial Conglomerates;
- Financial Services Authority Circular Letter No.15/SEOJK.03/2015 dated 25 May 2015 concerning Implementation of Integrated Corporate Governance for Financial Conglomerates;
- Financial Services Authority Regulation No.55/POJK.03/2016 dated 7 December 2016 concerning Implementation of Good Corporate Governance for Commercial Bank;
- Financial Services Authority Circular Letter No.13/SEOJK.03/2017 dated 17 March 2017 regarding Implementation of Good Corporate Governance for Commercial Bank; and
- Financial Services Authority Regulation No.45/POJK.03/2015 dated 23 December 2015 concerning Implementation of Governance in Remuneration for Commercial Bank.

I. SELF-ASSESSMENT REPORT OF INTEGRATED CORPORATE GOVERNANCE IMPLEMENTATION

Main Entity : PT Bank UOB Indonesia

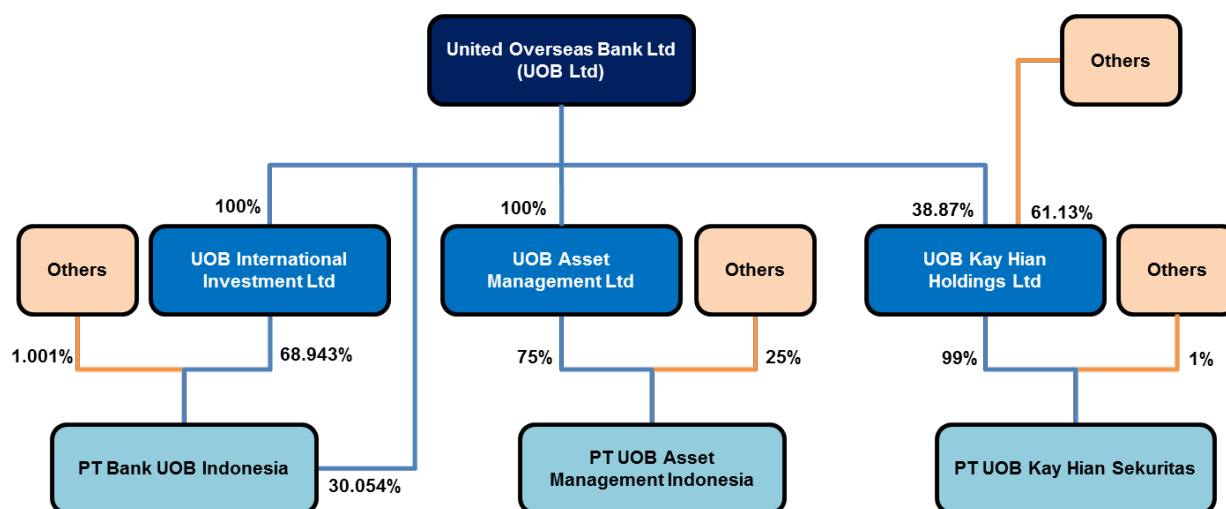
Report Period : January - December 2020

Integrated Corporate Governance Implementation Self-Assessment Result	
Rating	Rating Definition
2	Financial Conglomerates is generally assessed good in implementing Integrated Corporate Governance. It is reflected from sufficient fulfillment of Integrated Corporate Governance principles implementation. If there is weakness in Integrated Corporate Governance implementation, then basically it is less significant and can be addressed with normal actions by the Main Entity and/or Financial Institution.
Analysis	
<p>The Main Entity has conducted a self-assessment on Integrated Corporate Governance (ICG) principles implementation for Financial Conglomerate for the period of January to December 2020, where in general the ICG principles have been applied to all 7 (seven) factors and has adequately included the aspects of governance structure, governance process and governance outcome.</p> <p>Based on the assessment of the Governance Structure aspect, the Main Entity organizational structure has been equipped by the Board of Commissioners, the Board of Directors and the Integrated Corporate Governance Committee, supported by sufficient Work Guidelines and Regulations. PT UOB Kay Hian Sekuritas and PT UOB Asset Management Indonesia as Member Entity in the Financial Conglomerate also has owned the Independent Commissioner to sit as member of the Integrated Corporate Governance Committee.</p> <p>Moreover, the Main Entity has established work functions to perform coordination on integrated risk management and integrated corporate governance namely, Risk Management Function, Compliance Function and Internal Audit Function. The organizational structure is also supported with sufficient policies and procedures, management information systems and regulations on duties and responsibilities. The Main Entity has published the Integrated Corporate Governance Policy as guidelines in implementing the ICG, which comprises of the ICG framework for the Main Entity and ICG framework for the Other Entities within the Financial Conglomerate.</p> <p>Similarly in the assessment of Governance Process aspect, duties and responsibilities implementation of the Board of Commissioners, the Board of Directors and the integrated work functions for Main Entity and Member Entities have been carried out in accordance with the prevailing regulations.</p> <p>In the assessment of Governance Outcome aspect, the implementation of Financial Conglomerate of UOB in Indonesia has complied with the regulatory requirements on the Main Entity's ICG framework as well as its realization for the Main Entity and Member Entities.</p>	

Based on the assessment results of these governance aspects, the following improvements still need to be conducted:

- The implementation of Internal Audit Function of UOBAMI
The development of governance structures and governance processes to support the implementation of internal audit function of UOBAMI need to be accelerated. This is needed to conduct the assessment on governance outcome, which can be monitored by the Integrated Internal Audit.

II. SHAREHOLDING STRUCTURE ON UOB FINANCIAL CONGLOMERATE



UOB Financial Conglomerate, hereinafter referred to “**Financial Conglomerate**”, consists of the following Financial Institution:

1. PT. Bank UOB Indonesia, a private company conducting activities in banking sector, hereinafter referred to “**UOBI**”;
2. PT. UOB Kay Hian Sekuritas, a private company conducting activities in financial investment services sector in the form of underwriting and securities brokerage, hereinafter referred to “**UOBKH**”; and
3. PT. UOB Asset Management Indonesia, a private company conducting activities in financial investment services sector in the form of asset management, hereinafter referred to “**UOBAMI**”.

As UOBI, UOBKH and UOBAMI are institutionally separated nevertheless owned by the same **controlling shareholder**¹, which is United Overseas Bank Limited (“**UOB Limited**”), thereby the relationship between both companies is considered as related company (**sister company**²). Thus, the structure of Financial Conglomerates is classified as a horizontal financial conglomerates structure.

In consideration of total asset and good risk management implementation, UOB Limited as the controlling shareholders has appointed UOBI as the Main Entity in Financial Conglomerates.

UOBI as the Main Entity has duties and responsibilities to coordinate the implementation of integrated corporate governance and integrated risk management, both for UOBI, UOBKH and UOBAMI.

¹ Controlling shareholders is defined under Bank Indonesia Regulation No.13/27/PBI2011 on Commercial Bank as a legal entity, individuals and/or business group which own/control 25% or more issued shares with voting rights of a company or bank.

² Sister company is defined under OJK Regulation No.18/POJK.03/2014 on Integrated Corporate Governance as companies who are separate institutions and/or legal entities owned and/or controlled by the same controlling shareholder.

III. MANAGEMENT STRUCTURE ON MAIN ENTITY AND OTHER ENTITY IN UOB FINANCIAL CONGLOMERATE

A. Management Structure of PT Bank UOB Indonesia

Structure of the Board of Commissioners as at 31 December 2020

Name	Position	Effective Date		Re-Appointment	Expiry of Tenure
		Regulator's Approval	GMS		
Wee Ee Cheong	President Commissioner	22 October 2019	29 April 2019	-	2021
Chin Voon Fat	Deputy President Commissioner	22 October 2019	29 April 2019	-	2021
Chan Kok Seong	Commissioner	22 October 2019	29 April 2019	-	2021
Wayan Alit Antara	Independent Commissioner	8 January 2009	20 June 2008	29 April 2019	2021
Aswin Wirjadi	Independent Commissioner	29 June 2009	12 June 2009	29 April 2019	2021
VJH Boentaran Lesmana	Independent Commissioner	22 December 2017	9 May 2018	29 April 2019	2021

Structure of the Board of Directors as at 31 December 2020

Name	Position	Effective Date		Re-Appointment	Expiry of Tenure
		Regulator's Approval	GMS		
Hendra Gunawan*	President Director	17 September 2020	21 October 2020	-	2021
Teh Han Yi	Director	28 November 2019	21 June 2019	-	2021
Henky Sulisty	Director	18 April 2017	7 February 2017	26 April 2017	2021
Paul Rafiuly	Director	27 August 2018	11 October 2018	-	2021
Harapman Kasan	Director	22 August 2019	21 June 2019	-	2021
Sonny Samuel	Director	14 May 2020	30 April 2020	-	2021
Ardhi Wibowo	Compliance Director	14 May 2020	30 April 2020	-	2021

*) Mr. Hendra Gunawan effectively serves as President Director since 21 October 2020. Previously he serves as Deputy President Director since 1 July 2019

B. Management Structure of PT UOB Kay Hian Sekuritas

Structure of the Board of Commissioners as at 31 December 2020

Name	Position	Regulator's Approval	Appointment by GMS	Expiry of Tenure
Wee Ee Chao	President Commissioner	Bappepam LK- No. S-6104/BL/2008 dated 8 September 2008	Deed No. 01 dated 3 February 2020	31 December 2022
Tan Check Teck	Commissioner	Bappepam LK- No. S-6104/BL/2008 dated 8 September 2008	Deed No. 01 dated 3 February 2020	31 December 2022
Adikin Basirun	Independent Commissioner	OJK No. S-129/PM.21/2017 dated 8 March 2017	Deed No. 01 dated 3 February 2020	31 December 2022

Structure of the Board of Directors as at 31 December 2020

Name	Position	Regulator's Approval	Appointment by GMS	Expiry of Tenure
Yacinta Fabiana Tjang	President Director	OJK No. S-35/PM.21/2020 dated 16 January 2020	Deed No. 01 dated 3 February 2020	31 December 2022
Ahmad Fadjat	Director	OJK No. S-35/PM.21/2020 dated 16 January 2020	Deed No. 01 dated 3 February 2020	31 December 2022
Christian Honoris	Director	OJK No. S-35/PM.21/2020 dated 16 January 2020	Deed No. 01 dated 3 February 2020	31 December 2022

C. Management Structure of PT UOB Asset Management Indonesia

Structure of the Board of Commissioners as at 31 December 2020

Name	Position	Regulator's Approval	Appointment by GMS	Expiry of Tenure
Lee Wai Fai	President Commissioner	OJK No. S-526/PM.21/2019 dated 24 April 2019	Deed No. 1 dated 1 August 2019	2024
Faizal Gaffoor	Commissioner	OJK No. S-526/PM.21/2019 dated 24 April 2019	Deed No. 1 dated 1 August 2019	2024
Gundy Cahyadi	Independent Commissioner	OJK No. S-788/PM.21/2020 dated 17 August 2020	Deed No. 21 dated 8 September 2020	2025

Structure of the Board of Directors as at 31 December 2020

Name	Position	Regulator's Approval	Appointment by GMS	Expiry of Tenure
Mungki Ariwibowo Adil	President Director	OJK No. S-466/PM.21/2020 dated 12 May 2020	Deed No. 190 dated 30 June 2020	2025
Alvin Jufitrick	Director	OJK No. S-1407/PM.21/2019 dated 15 November 2019	Deed No. 55 dated 16 January 2020	2025
Migi R. Byaktika	Director	OJK No. S-899/PM.21/2020 dated 21 September 2020	Deed No. 19 dated 6 October 2020	2025

IV. INTRA-GROUP TRANSACTION POLICY

The relationship of ownership and/or control can affect the business continuity of the Financial Services Institution (FSI), where the risk exposure arises both directly and indirectly. OJK has issued a regulation regarding the implementation of Risk Management in an integrated manner, in which one of the obligations for Financial Conglomerate is to manage the Intra group Transaction Risk. In managing this risk, UOBI has stipulated the related policy internally.

Intra-group Transaction Risk, among others, can arise from:

1. Cross ownership between FSI in the Financial Conglomerate;
2. Centralized short-term liquidity management;
3. Guarantees, loans, and commitments given or obtained by an FSI from other FSI in the Financial Conglomerate;
4. Exposures to controlling shareholders, including loan exposures and off-balance sheets such as guarantees and commitments;
5. Purchase or sale of assets to other FSI in a Financial Conglomerate;
6. Transfer of risk through reinsurance; and/or
7. Transactions to transfer third party risk exposures among FSI in a Financial Conglomerate.

Intra-Group transaction risk may also arise from several cooperation activities between FSI and the Financial Conglomerates, for example lending activities within the Financial Conglomerate, providing financial support within the Financial Conglomerate, and sharing of service within the Financial Conglomerate.

To maintain the Intra-group Transaction Risk Management Policy effectively, Main Entity performed several monitoring and mitigation by instilling principles in its implementation to the Member Entities as follows:

1. Ensure the adequacy of Risk Management process which covers bank-wide Intra-group Transaction Risk for Financial Conglomerate.
2. Monitor intra-group transaction in the Financial Conglomerate that is material in a timely manner, including its reporting process periodically to the Management.
3. Act as a coordinator in the Financial Conglomerate to ensure the important things that needed to be considered, including the feasibility of intra-group transactions performed between entities.
4. To take into account any adverse impact from the intra-group transaction to each FSI and/or to the Financial Conglomerate.

V. REPORT OF GOOD CORPORATE GOVERNANCE IMPLEMENTATION YEAR 2020 OF THE MAIN ENTITY

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 rules and regulations.

A. Good Corporate Governance Structure

1. 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 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 2020

In 2020, the Bank convened 1 (one) AGM and 2 (two) EGMs.

AGM 2020

The AGM 2020 was held on 30 April 2020 at UOB Plaza, at Jl. M.H.Thamrin No. 10, Central Jakarta 10230. 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.

EGM 2020

1. 30 April 2020

The EGM was held on 30 April 2020 at UOB Plaza, at Jl. M.H. Thamrin No. 10, Central Jakarta 10230. 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.

2. 21 October 2020

The EGM was held on 21 October 2020 at UOB Plaza, at Jl. M.H. Thamrin No. 10, Central Jakarta 10230. The EGM was attended by shareholders and/or their proxies representing 11,074,641,963 shares or 98.999% of 11,186,644,888 shares with voting rights issued by the Bank.

Resolution and Realisation of AGM 2020

Resolution and Realisation of AGM 2020			
1 st Agenda	Approval of Annual Report of the Company including Oversight Report of the Board of Commissioners, and ratification of the financial statements of the Company for the financial year ended 31 December 2019.		
AGM Resolution	<div>1. To approve 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 the Financial Statements of the Company for the financial year ended 31 December 2019 as audited by Public Accounting Firm Purwantono, Sungkoro & Surja according to report No. 00110/2.1032/AU.1/07/0240-1/1/I/2019 dated 30 January 2020 with unmodified opinion.</div> <div>2. To release and discharge the Board of Directors from its management duties and the Board of Commissioners from its 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.</div>		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-
Realisation			
Realised			
2 nd Agenda	Allocation of Net Profit of the Company for financial year ended 31 December 2019.		
AGM Resolution	<div>1. To book a sum of IDR6,662,913,833 as general reserve to comply with the provision of Article 70 of the Limited Liability Company Law and Article 20 of the Articles of Association of the Company.</div> <div>2. To book the entire net profit earned in financial year 2019 after general reserve as Retained Earnings amounting IDR659,628,469,431 and that the Company does not distribute any dividend for the financial year ended 31 December 2019.</div>		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-
Realisation			
Realised			
3 rd Agenda	Appointment of Public Accountant Firm who will audit the Company's books for financial year of 2020 and determine the fee for the honorarium and other requirements related to the appointment.		
AGM Resolution	To authorise 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 financial year 2020 in observance of the recommendations of the Audit Committee and to authorise the Board of Directors to sign the engagement contract and decide upon the fee for the audit service and other requirements in relation to such appointment.		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-

Resolution and Realisation of AGM 2020			
Realisation			
Realised			
4 th Agenda	Determination of the salary or honorarium, facility and allowances as well as bonus of members of the Board of Commissioners and Board of Directors of the Company.		
AGM Resolution	The decision on this fourth agenda has been decided at the AGM of Shareholders, which was held on 29 April 2019 and there are no changes to the decision that has been decided.		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-
Realisation			
Realised			
5 th Agenda	Change in the management of the Company.		
AGM Resolution	1. To accept the retirement request of Mr Soehadie Tansol as Compliance Director of the Company which shall be effective as of the adjournment of this Meeting.		
	2. To appoint Mr Ardhi Wibowo as Compliance Director of the Company, effective upon the date of the approval from OJK until the adjournment of the AGM of Shareholders of the Company to be convened in 2021.		
	3. To appoint Mr Sonny Samuel as Director of the Company, effective upon the date of the approval from OJK until the adjournment of the AGM of Shareholders of the Company to be convened in 2021.		
	The composition of the Management subsequent to the adjournment of this Meeting until the adjournment of AGM which will be convened in 2021 are as follows:		
	.		
	<u>BOARD OF COMMISSIONERS</u>		
	President Commissioner	:	Wee Ee Cheong
	Deputy President Commissioner	:	Chin Voon Vat
	Commissioner	:	Chan Kok Seong
	Commissoner	:	Wayan Alit Antara
Independent Commissioner	:	Aswin Wirjadi	
Independent Commissioner	:	VJH Boentaran	
Independent Commissioner	:	Lesmana	
<u>BOARD OF DIRECTORS</u>			
President Director	:	Lam Sai Yoke	
Deputy President Director	:	Hendra Gunawan	
Director	:	Teh Han Yi	
Director	:	Henky Sulistyo	
Director	:	Paul Rafiuly	
Director	:	Harapman Kasan	
Compliance Director	:	Ardhi Wibowo*	
Director	:	Sonny Samuel*	

Resolution and Realisation of AGM 2020			
	<p>*Provided that the appointment of Mr Ardhi Wibowo and Mr Sonny Samuel will be effective upon approval from OJK.</p> <p>4. To authorise 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.</p>		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-
Realisation			
Realised			
6 th Agenda	Report on the realisation of the use of funds from the Bond Issuance.		
AGM Resolution	Given that no decision was required of shareholders on the report, there was no resolution on this Agenda.		
Total Votes			
There was no questioner on the sixth agenda of the meeting.			
Realisation			
For the sixth agenda, the Company submitted the report on the realisation			

Resolution and Realisation of EGM 30 April 2020

Resolution and Realisation of EGM 30 April 2020	
1st Agenda	<ol style="list-style-type: none"> Approval on the increase to Company's issued and paid-up capital by issuing new shares which will be offered to the shareholders in accordance with provision in the Company's Article of Association. Approval on the amendment to Article 4 paragraph (2) of the Company's Article of Association and to restate the composition of the Company's shareholders in relation with the increase of issued and paid-up capital.
EGM Resolution	<ol style="list-style-type: none"> To approve the paid up capital of the Company by issuing a total of 1,632,759,084 (one billion six hundred thirty two million seven hundred fifty nine thousand and eighty four) new shares with nominal amount of IDR250.- (two hundred and fifty Rupiah) each, or a total nominal value of IDR408,189,771,000.- (four hundred and eight billion one hundred eighty nine million seven hundred seventy one thousand Rupiah) ("New Shares"), thereby increasing the issued and paid up capital of the Company from IDR2,388,471,451,000.- (two trillion three hundred eighty eight billion four hundred seventy one million four hundred fifty one thousand Rupiah) to IDR2,796,661,222,000.- (two trillion seven hundred ninety six billion six hundred sixty one million two hundred twenty two thousand Rupiah). Following the issue of New Shares the paid up Capital of the Company will comprise 11,186,644,888 (eleven billion one hundred eighty six million six hundred forty four thousand eight hundred eighty eight) shares with nominal value of IDR250.- (two hundred and fifty Rupiah) per share. All New Shares shall pre-emptively offered to the shareholders proportionate to their

Resolution and Realisation of EGM 30 April 2020			
	<p>shareholding. The shareholders also entitled to the remaining unsubscribed shares from other shareholders who do not exercise their rights (“Standby Buyer”) and this offering will not be offered to other parties except the existing shareholders. The New Shares was offered at IDR1,225.- (one thousand two hundred twenty five Rupiah) per share and the ratio of each 10,000 shares ownership are entitled for 1,709 (one thousand seven hundred and nine) New Shares, with the stipulated provisions that the amount will be rounded down if there are fragmented shares. The remaining unsubscribed New Shares (including the accumulated fragments of the New Shares) will be subscribed by the Standby Buyer.</p> <p>3. To approve the changes to Article 4 section (2) Articles of Association and the Company’s composition of the shareholders in accordance with the results of the limited offering of New Shares as described in points 1 and 2 above.</p> <p>4. To approve the delegation of authority to the Company’s Board of Commissioners in the event that re-approval or affirmation of an increase in the issued and paid-up capital of the Company where required.</p> <p>5. 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 establishing other requirements to achieve the objective of increasing the Company’s capital and declaring a decision to change 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, nothing is excluded.</p>		
Total Votes			
Agreed (In %)	100 %	Disagreed (In %)	-
Realisation			
Realised			
2 nd Agenda	Approval of the amendment on the Company’s Article of Association which consists of the amendment to the Article 3 of the Article of Association to comply with the Government Regulation Number 24 of the year 2018 regarding Electronic Integrated Business Licensing Services.		
EGM Resolution	<p>1. To approve the amendment on the Company’s Article of Association which consists of the amendment to the Article 3 of the Article of Association in order to comply with the Government Regulation Number 24 of the year 2018 regarding Electronic Integrated Business Licensing Services.</p> <p>2. To authorise the Board of Directors to re-establish 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 notary deed including making amendments and corrections, requesting approval and carrying out the necessary registration in connection with the decision in accordance with the prevailing laws and regulations.</p>		
Total Votes			
Agreed (In %)	100%	Disagreed (In %)	-
Realisation			
Realised			

Resolution and Realisation of EGM 21 October 2020

Resolution and Realisation of EGM 21 October 2020				
1 st Agenda		Change in the Composition of the Board of Directors of the Company		
EGM Resolution	<div>1. To accept 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 effective from the adjournment of this Meeting; subsequently granting 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 2020 Financial Year.</div> <div>2. To appoint Mr Hendra Gunawan as President Director of the Company effective from the adjournment of this Meeting until the adjournment of the AGM of Shareholders of the Company to be convened in 2021.</div> <div>The composition of the Management subsequent to the adjournment of the Meeting until the adjournment of Annual General meeting which will be convened in 2021 are as follows:</div> <div><div><div><div>Board of Commissoners</div><div>President Commissioner : Wee Ee Cheong</div><div>Deputy President Commissioner : Chin Voon Fat</div><div>Commissoner : Chan Kok Seong</div><div>Independent Commissioner : Wayan Alit Antara</div><div>Independent Commissioner : Aswin Wirjadi</div><div>Independent Commissioner : VJH Boentaran Lesmana</div></div><div><div>Board of Directors</div><div>President Director : Hendra Gunawan</div><div>Director : Henky Sulistyo</div><div>Director : Paul Rafiuly</div><div>Director : Teh Han Yi</div><div>Director : Harapman Kasan</div><div>Director : Sonny Samuel</div><div>Compliance Director : Ardhi Wibowo</div></div></div></div> <div>3. To grant authority to the Board of Directors of the Company to state the change in the composition of the Board of Directors of the Company in a notarial deed and to arrange the report of a notification to that effect to the Ministry of Law and Human Rights of the Republic of Indonesia.</div>			
	Total Votes			
	Agreed (in %)	100%	Disagreed (in %)	-
	Realisation			
	Realised			

Resolution and Realisation of AGM 2019

Resolution and Realisation of AGM 2019			
1 st Agenda	Approval of Annual Report of the Company including Oversight Report of the Board of Commissioners, and ratification of the financial statements of the Company for the financial year ended 31 December 2018.		
AGM Resolution	<div>1. To approve the Annual Report of the Company for the financial year ended at 31 December 2018, including Oversight Report of the Board of Commissioners of the Company, and the Financial Statements of the Company for the financial year ended 31 December 2018 as audited by Public Accounting Firm of Purwantono, Sungkoro & Surja according to report No. 00110/2.1032/AU.1/07/0240-1/1/I/2019 dated 25 January 2019 with unmodified opinion.</div> <div>2. To release and discharge the Board of Directors from its management duties and the Board of Commissioners from its oversight duties for the financial year 2018, provided such actions are reflected in the Annual Reports and Financial Statements of the Company for financial year 2018.</div>		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-
Realisation			
Realised			
2 nd Agenda	Allocation of Net Profit of the Company for financial year ended 31 December 2018.		
AGM Resolution	<div>To approve the use of net profit of the Company for the financial year ended 2018 as follows:</div> <div>1. A sum of IDR5,113,607,076 to be booked 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.</div> <div>2. To book the entire net profit earned in financial year 2018 after general reserve and dividends as Retained Earnings amounting IDR506,247,100,518 and for the year of 2018, Company does not distribute dividend.</div>		
3 rd Agenda	Appointment of Public Accountant Firm to audit Company Books for financial year of 2019 and provision of Authority to Board of Directors to decide upon the fee for the Public Accountant and other requirements relating to its appointment.		
AGM Resolution	To authorise the Board of Commissioners of the Company to appoint a Public Accounting and Public Accountant Firm registered with the OJK to audit the Financial Statements of the Company for financial year 2019 in observance of the recommendations of the Audit Committee and to authorise the Board of Directors to sign the engagement contract and decide upon the fee for the audit service and other requirements in relation to such appointment.		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-
Realisation			
Realised			

Resolution and Realisation of AGM 2019																									
4 th Agenda	Change in members of the Board of Commissioners.																								
AGM Resolution	<p>1. To approve the reappointment of members of the Board of Commissioners of the Company with the following composition:</p> <p><u>Board of Commissioners</u></p> <table> <tr> <td>President Commissioner</td><td>: Wee Cho Yaw</td></tr> <tr> <td>Deputy President Commissioner</td><td>: Wee Ee Cheong</td></tr> <tr> <td>Commissioner</td><td>: Lee Chin Yong Francis</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>Each of them effective since the adjournment of this Meeting.</p> <p>2. To appoint Mr. Chin Voon Fat as Commissioner of the Company which will be effective upon approval from the relevant regulators.</p> <p>3. To appoint Mr. Wee Ee Cheong as President Commissioner (previously served as Deputy President Commissioner of the company) and Mr. Chin Voon Fat as Deputy President Commissioner (previously served as Commissioner) which will be effective upon approval from the relevant regulators.</p> <p>4. To appoint Mr. Chan Kok Seong as Commissioner subject to the approval from the relevant regulator and approval from the relevant regulators for the appointment of Mr Chin Voon Fat as Deputy President Commissioner of the Company become effective.</p> <p>5. To accept the retirement request of Mr. Lee Chin Yong Francis as Commissioner which will be effective upon the approval from relevant regulator related for the appointment of Mr. Chin Voon Fat as Commissioner as the decision of point 2 above.</p> <p>6. To accept the retirement request of Mr. Wee Cho Yaw as President Commissioner as long as the approval from the relevant regulator in decision point 3 above has been obtained.</p> <p>7. To appoint Mr. Hendra Gunawan as Deputy President Director which will be effective 1 July 2019 at the earliest or another date afterwards which the approval of the relevant regulator for his appointment become effective until the adjournment of AGM which will be convened in 2021.</p> <p>Consequently, the composition of the Board of Directors and the Board of Commissioners subsequent to the adjournment of this Meeting until the adjournment of AGM which will be convened in 2021 will be as follows:</p> <p><u>Board of Commissioners</u></p> <table> <tr> <td>President Commissioner</td><td>: Wee Cho Yaw</td></tr> <tr> <td>Deputy President Commissioner</td><td>: Wee Ee Cheong</td></tr> <tr> <td>Commissioner</td><td>: Lee Chin Yong Francis</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>	President Commissioner	: Wee Cho Yaw	Deputy President Commissioner	: Wee Ee Cheong	Commissioner	: Lee Chin Yong Francis	Independent Commissioner	: Wayan Alit Antara	Independent Commissioner	: Aswin Wirjadi	Independent Commissioner	: VJH Boentaran Lesmana	President Commissioner	: Wee Cho Yaw	Deputy President Commissioner	: Wee Ee Cheong	Commissioner	: Lee Chin Yong Francis	Independent Commissioner	: Wayan Alit Antara	Independent Commissioner	: Aswin Wirjadi	Independent Commissioner	: VJH Boentaran Lesmana
President Commissioner	: Wee Cho Yaw																								
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Commissioner	: Lee Chin Yong Francis																								
Independent Commissioner	: Wayan Alit Antara																								
Independent Commissioner	: Aswin Wirjadi																								
Independent Commissioner	: VJH Boentaran Lesmana																								

Resolution and Realisation of AGM 2019			
	<u>Board of Directors</u> President Director : Lam Sai Yoke Deputy President Director : Hendra Gunawan Director : Muljono Tjandra Director : Henky Sulisty Compliance Director : Soehadie Tansol Director : Paul Rafiuly Provided that the appointment of Mr. Hendra Gunawan will take effect on July 1 2019 at the earliest or the date of the approval of the relevant regulator.		
	8. To authorise 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.		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-
Realisation			
Realised			
5 th Agenda	Provision of honoraria, facilities, allowances and bonuses for members of the Board of Directors and Board of Commissioners.		
AGM Resolution	1. To authorise the majority shareholder of the Company, United Overseas Bank International Investment ("UOBII"), to determine the amount of honoraria, facilities, allowances and bonuses in regard of financial year 2019 to 2021 for members of the Board of Commissioners of the Company by considering the recommendations of the Remuneration and Nomination Committee. 2. To authorise the Board of Commissioners of the Company to determine the amount of salaries, facilities, allowances, and bonuses in regard of financial year 2019 to 2021 for members of the Board of Directors of the Company considering the recommendation of the Remuneration and Nomination Committee.		
Total Votes			
Agreed (in %)	100%	Disagreed (in %)	-
Realisation			
Realised			
6 th Agenda	Report on the realisation of the use of funds from the issuance of Shelf Registration of Subordinated Bond I Bank UOB Indonesia Tranche II Year 2018.		
AGM Resolution	Given that no decision was required of shareholders on the report, there was no resolution on this.		
Total Votes			
There was no questioner on the sixth agenda of the meeting			
Realisation			
For the sixth agenda, the Company submitted the report on the realisation of the use of funds from the issuance of Subordinated Bond I Bank UOB Indonesia Tranche II Year 2018.			

2. The Board of Commissioners

a. Duties and Responsibilities of the Board of Commissioners

Pursuant to the Articles of Association, the Board of Commissioners must perform supervision of management policies and the general conduct of the management in relation to both the Company and its businesses, and to advise the Board of Directors.

In performing their duties and responsibilities, each member of the Board of Commissioners is guided by the Work Guidelines and Regulations of the Board of Commissioners which are in accordance with Bank Indonesia/OJK regulations. The said Work Guidelines and Regulations of the Board of Commissioners are reviewed periodically. The last review 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.

In addition, every member of the Board of Commissioners shall not act individually, but only by virtue of a decision of the Board of Commissioners.

Generally, the Board of Commissioners assumes the following responsibilities pursuant to the Board of Commissioners' Work Guidelines and Regulations:

- 1) Ensure the implementation of GCG in each of the Bank business activity on all organisational levels or hierarchy;
- 2) Supervise and be responsible for supervising management policies, the general conduct of business of the Bank and the Bank's business, and advising the Board of Directors;
- 3) 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 applicable regulations;
- 4) Examine and approve the Bank's business plan;
- 5) 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;
- 6) Provide directions and recommendations for the Bank's strategic development plan and evaluate the implementation of the Bank's strategic policies;
- 7) 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;
- 8) Analyse and approve the Bank's risk management framework;
- 9) Inform the appropriate regulator no later than 7 (seven) work days following any finding relating to:
 - a) Violation of any laws in the financial and banking industry; and
 - b) Situation or presumed situation which may jeopardise the business continuity of the Bank.

- 10) The Board of Commissioners must establish at least:
 - a) An Audit Committee;
 - b) A Risk Monitoring Committee;
 - c) A Remuneration and Nomination Committee;
 - d) An Integrated Corporate Governance Committeeand ensure that the established Committees perform their duties effectively;
- 11) 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;
- 12) Convene joint meetings with the Board of Directors at least once in 4 (four) months.

Execution of Duties and Responsibilities of the Board of Commissioners

In order to ensure the effectiveness of the execution of its duties and responsibilities, the Board of Commissioners is assisted by the Audit Committee, the Remuneration and Nomination Committee, the Risk Monitoring Committee, and the Integrated Corporate Governance Committee each of which is chaired by 1 (one) Independent Commissioner.

Generally, the responsibilities of the Board of Commissioners, pursuant to the Board of Commissioners' Work Guidelines and Regulations, are to supervise the implementation of duties, responsibilities and policies conducted by the Board of Directors and to advise the Board of Directors.

The abovementioned supervision is conducted through Board of Commissioners' meetings and joint meetings of the Board of Commissioners' meetings and the Board of Directors where reports relating to business, operational, human resources, and other aspects presented by the Board of Directors are discussed.

Recommendation of the Board of Commissioners

In 2020, in carrying out its supervisory function, the Board of Commissioners has provided recommendations to Board of Directors, which included:

- 1) Bank's Business Plan:
 - a) Approved the Bank's revised 2020 – 2022 Business Plan; and
 - b) Approved the Supervisory Report of Bank Business Plan for the 2nd Half of 2019 and the 1st Half of 2020.
- 2) Recommendations from Audit Committee, Risk Monitoring Committee, and Remuneration and Nomination Committee:
 - a) Approved the appointment of Purwantono, Sungkoro & Surja (EY Indonesia) as a Public Accountant Firm and Muhammad Kurniawan as a Public Accountant, to conduct audits for financial year 2020.
 - b) Approved the Internal Audit Annual Plan and Budget 2020.
 - c) Received recommendations for nominations of candidates for members of the Board of Directors.

- d) Approved the recommendation of a new Senior Executive Officer.
- e) Approved the recommendation of the Extension Term of Senior Executive Officer.
- f) Approved the recommendations relating to the amount of remuneration for Directors and total remuneration for Senior Executive Officers in 2020.
- 3) Risk Management Framework, Policies and Risk Appetite Statement:
 - a) Approved Risk Appetite Statement (RAS) for 2020;
 - b) Approved the revisions to the Technology Risk Management Framework;
 - c) Approved the revisions to the Risk Appetite Framework; and
 - d) Approved the revisions to the Risk Management Framework.
- 4) Annual Report
 - Approved the Annual Report of the Bank including ratifying 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 2019.
- 5) AGM and EGM
 - Approved the schedule and agenda of the AGM of Shareholders dated 30 April 2020 and EGM of Shareholders each dated 30 April 2020 and 21 October 2020.
- 6) Others:
 - a) Approved proposals for projects submitted by Management including transactions with related party;
 - b) Approved the Information Technology Strategic Plan (RSTI) and its revision; and
 - c) Approved the Non Operation Assets Divestment Governance.

b. 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 2020:

Name	Position	Effective Date		Re-Appointment	Expiry of Tenure
		Regulator's Approval	GMS		
Wee Ee Cheong	President Commissioner	22 October 2019	29 April 2019	29 April 2019	2021
Chin Voon Fat	Deputy President Commissioner	22 October 2019	29 April 2019	-	2021
Chan Kok Seong	Commissioner	22 October 2019	29 April 2019	-	2021
Wayan Alit Antara	Independent Commissioner	8 January 2009	20 June 2008	29 April 2019	2021
Aswin Wirjadi	Independent Commissioner	29 June 2009	12 June 2009	29 April 2019	2021
VJH Boentaran Lesmana	Independent Commissioner	22 December 2017	9 May 2018	29 April 2019	2021

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 on the Implementation of Good Corporate Governance for Commercial Banks, which provides that 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 OJK Regulation No. 55/POJK.03/2016 on the 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.

Hence, all members of the Board of Commissioners are in compliance with the aforementioned regulations.

c. Fit and Proper Test Information Disclosure

Members of the Board of Commissioners, as listed in the table on page 19, were all appointed at the General Meeting of Shareholders after due consideration to the key criteria including integrity, competency, professionalism, and financial reputation, under the "fit & proper" test requirements prescribed by regulators.

d. Frequency of the Board of Commissioners Meetings

Pursuant to regulatory provision on the implementation of Good Corporate Governance for Commercial Banks and Articles of Association of the Bank, the following guidelines for the Board of Commissioners meeting procedures and

executions had been developed with reference to the Work Guidelines and Regulations of the Board of Commissioners:

- 1) 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.
- 2) Board of Commissioners Meetings may be held via teleconference, but meetings are to be physically attended by all the members of Board of Commissioners at least 2 (two) times in a year. In the event of Non-Independent Commissioner unable to attend the meeting physically, the meeting may be attended via teleconference;
- 3) The Board of Commissioners shall schedule joint meetings with the Board of Directors on a periodic basis, at least once in 4 (four) months; and
- 4) The Board of Commissioners schedule Board of Commissioners meetings for the subsequent year before the financial year ends.

During 2020, the Board of Commissioners held 6 (six) Board of Commissioners meetings and 4 (four) joint meetings with Board of Directors. Of the 6 (six) Board of Commissioners meetings, 1 (one) were attended physically by all members of Board of Commissioners, 1 (one) were physically attended by Independent Commissioners and Non-Independent Commissioners attended via teleconference, and the remaining 4 (four) were conducted via teleconference. Bank has fulfilled the provisions of the OJK Regulation on the meeting requirement of the Board of Commissioners' meeting.

Meeting results, including dissenting opinions (if any), were well documented in minutes of meetings which were 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's attendance at meetings held in 2020:

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 2020:

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%
Henky Sulisty	Risk Management Director	4	4	100%
Harapman Kasan	Wholesale Banking Director	4	4	100%
Paul Rafiuly	Technology & Operations Director	4	4	100%
Sonny Samuel*	Global Markets Director	3	3	100%
Ardhi Wibowo*	Compliance, Legal & Corporate Secretary Director	3	3	100%

*) Ardhi Wibowo and Sonny Samuel effectively serves as Director of the Company as per 20 May 2020.

e. Performance Appraisal 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:

1) Performance Evaluation

Each member of the Board of Commissioners will conduct a self-assessment of his performance 1 (one) time a year.

2) Performance Criteria

Members of the Board of Commissioners are appraised based on the following:

- Independence of the Commissioner;
- Fit and proper criteria which comprise honesty, integrity, reputation, competency and financial soundness; and
- Performance of the Commissioner.

3) Evaluation Result

Result of self-assessment is reported to the Remuneration and Nomination Committee.

3. The Board of Directors

a. Duties and Responsibilities of the 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.

The principle duties of the Board of Directors include, among other things, to:

- 1) Manage the Bank pursuant to his authority and responsibilities as stated in the Articles of Association and prevailing laws and regulations;
- 2) Take full responsibility of the Bank's management;
- 3) Implement GCG principles in every business activity of the Bank at all stages or levels of the organisation;
- 4) Determine business strategy under the supervision of the Board of Commissioners;
- 5) Follow up on audit findings and recommendations from Internal Audit unit, External Auditors, supervisory report from OJK and other competent authorities;
- 6) Perform internal monitoring in an effective and efficient manner;
- 7) Perform oversight of and manage the risks faced by the Bank;
- 8) Maintain conducive working environment to improve productivity and professionalism;
- 9) Manage and conduct employee development, and also maintain the sustainability of the organisation;
- 10) Give an account of the fulfillment of the duties to the Shareholders at the AGM of the Shareholders;
- 11) Communicate the Bank's strategic human resource policy to the employees, subject to confidentiality; and
- 12) Provide accurate, relevant and timely data and information to the Board of Commissioners.

Furthermore, in carrying out 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.20/SKDIR/0097 on the Duties and Authorities of members of the Board of Directors, with the following details:

President Director

- Justified and authorised to 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; and
- Develop strategy and provide guidance in the areas of Retail Banking, Channels and Digitalisation.

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; and
- 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 precautionary 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 in understanding 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; and
- 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 determined 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; and
- Perform oversight and provide direction to Officers who are in charge of Legal Unit, Litigation Unit and Corporate Secretary Unit in carrying out their duties and responsibilities.

Technology and Operations Director

- 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 to profit;
- Ensure development of applications, technology and communication infrastructure networks 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; and
- Cooperate with other working 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 on the budgeting plan that has been made for Wholesale Banking segment; and
- 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 member of 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 markets; and
- Responsible for any limit given to Global Markets either Market Risk Limit or Counterparty Limit.

b. Composition, Criteria, and Independence of the Board of Directors

Members of the Board of Directors of the Bank as of 31 December 2020 were:

Name	Position	Effective Date		Reappointment	Expiry of Tenure
		Regulator's Approval	GMS		
Hendra Gunawan	President Director	17 September 2020	21 October 2020	-	2021
Teh Han Yi	Finance & Corporate Services Director	28 November 2019	21 June 2019	-	2021
Henky Sulisty	Risk Management Director	18 April 2017	7 February 2017	26 April 2017	2021
Harapman Kasan	Wholesale Banking Director	22 August 2019	21 June 2019	-	2021
Paul Rafiuly	Technology & Operations Director	27 August 2018	11 October 2018	-	2021
Sonny Samuel	Global Markets Director	20 May 2020	30 April 2020	-	2021
Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	20 May 2020	30 April 2020	-	2021

Term of office for Bank's Directors as abovementioned is up to the closing of AGM of the Bank to be held in 2021.

Independence of the Board of Directors

- 1) 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;
- 2) 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;
- 3) 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;
- 4) 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.

c. 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.

d. Frequency of the Board of Directors Meetings

Pursuant to the provision of the Articles of Association and Work Guidelines and Regulations of the Board of Directors, the following guidelines for the Board of Directors meetings had been formulated:

- 1) Meetings are to be held at least once a month, and when deemed necessary by 1 (one) of the members of the Board of Directors, or upon the written request from 1 (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;
- 2) The Board of Directors holds a joint meeting with the Board of Commissioners on a periodic basis at least once in 4 (four) months;
- 3) The Board of Directors schedules the meeting of the subsequent year prior to the conclusion of a financial year;
- 4) The Board of Directors' meeting is valid and decisions held at such meeting are binding provided more than ½ (half) of the total number of members of the Board of Directors are present at the meeting;
- 5) 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;

- 6) In the event of an equality of votes, the Chairman of the Board of Directors meeting has the deciding vote; and
- 7) The results of the Board of Directors meeting are recorded in minutes of meeting and properly maintained.

In 2020, Board of Directors held 12 (twelve) meetings and 4 (four) joint meetings with the Board of Commissioners. Bank has fulfilled the provisions of the OJK Regulation on the meeting requirement of the Board of Directors' meeting.

The results of the meetings including dissenting opinions (if any) were well documented in the minutes of meeting which were properly maintained by the Corporate Secretary.

Based on the above, the Bank has met the prevailing regulations related to Board of Directors meetings.

The following is the attendance of Board of Directors at meetings held in 2020:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Hendra Gunawan	President Director	12	12	100%
Teh Han Yi	Finance & Corporate Services Director	12	12	100%
Henky Sulisty	Risk Management Director	12	12	100%
Harapman Kasan	Wholesale Banking Director	12	12	100%
Paul Rafiuly	Technology & Operations Director	12	12	100%
Sonny Samuel*	Global Markets Director	7	7	100%
Ardhi Wibowo"	Compliance, Legal & Corporate Secretary Director	7	7	100%

*) Ardhi Wibowo and Sonny Samuel effectively served as Director since 20 May 2020.

The table below sets out Directors' attendance at Joint Meetings with Board of Commissioners in 2020:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Hendra Gunawan	President Director	4	4	100%
Teh Han Yi	Finance & Corporate Services Director	4	4	100%
Henky Sulisty	Risk Management Director	4	4	100%
Harapman Kasan	Wholesale Banking Director	4	4	100%
Paul Rafiuly	Technology & Operations Director	4	4	100%

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Sonny Samuel*	Global Markets Director	3	3	100%
Ardhi Wibowo*	Compliance, Legal & Corporate Secretary Director	3	3	100%
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%

*) Ardhi Wibowo and Sonny Samuel effectively served as Director since 20 May 2020.

e. 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:

1) Performance Appraisal

Each member of the Board of Directors will conduct a self-assessment of his performance 1 (one) time a year.

2) Performance Criteria

Members of the Board of Directors are assessed based on the following:

- Performance Target and Achievement Process;
- Competency of Strategic, Engage, Execute & Develop (SEED) indicators; and
- Exemplification of corporate values namely Honourable, Enterprising, United dan Committed.

3) Appraisal Result

Result of self-assessment will be submitted to the Supervisor who will report to the Board of Commissioners on the recommendation of the Remuneration and Nomination Committee. Thereafter, the final result of the appraisal will be delivered to each Director.

f. Workshop/Training/Seminar Attended by the Board of Directors

No	Name	Position	Workshop/ Training/ Dissemination	Venue
1	Hendra Gunawan	President Director	UOB Leadership MasterClass - A View from a Global Aviation and Urban Development Leader	Online
			UOB Leadership Masterclass: Innovating & Scaling up through Business Ecosystem	Online
2	Teh Han Yi	Finance & Corporate Services Director	Data Visualisation: Storytelling (2016)	Online
			Learning Design Thinking: Lead Change in Your Organisation	Online
			Solving Business Problems	Online
			Cultivating a Growth Mindset	Online
			UOB Leadership MasterClass - A View from a Global Aviation and Urban Development Leader	Online
			UOB Leadership Masterclass: Innovating & Scaling up through Business Ecosystem	Online
3	Henky Sulisty	Risk Management Director	UOB Leadership Masterclass: Innovating & Scaling up through Business Ecosystem	Online
			Legal Workshop of Bank UOB Indonesia 2020	Jakarta
			Responsible Financing - Risk and Business Opportunities	Online
4	Harapman Kasan	Wholesale Banking Director	Legal Workshop of Bank UOB Indonesia 2020	Jakarta
			Solving Business Problems	Online
5	Paul Rafiuly	Technology & Operations Director	Solving Business Problems	Online
			Cultivating a Growth Mindset	Online
			Data Visualisation: Storytelling	Online
			Google Cloud Platform Fundamentals Core Infrastructure	Online
			IoT Foundations: Standards and Ecosystems	Online
			Blockchain Basics	Online
			Introduction to AWS for Non-Engineers: 1 Cloud Concepts (2019)	Online
			Machine Learning (Certification)	Online
6.	Sonny Samuel	Global Markets Director	UOB Leadership MasterClass on "What next? Business & Society during COVID-19"	Online
			Dealer Conduct and Market Practices For Treasury Activities	Online

No	Name	Position	Workshop/ Training/ Dissemination	Venue
7.	Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	Dealer Conduct and Market Practices for Treasury Activities - Assessment	Jakarta
			Volcker Rule Essentials (US) 2020	Online
			Risk Management Certificate Level 5	Jakarta
			UOB Leadership Masterclass: Innovating & Scaling up through Business Ecosystem	Online
			Webinar Digital Signature on Credit Agreement or Financing	Jakarta
			Legal Workshop of Bank UOB Indonesia 2020	Jakarta
			UOB Leadership MasterClass on "What next? Business & Society during COVID-19"	Online
			UOB Leadership MasterClass - A View from a Global Aviation and Urban Development Leader	Online

B. Completeness and Implementation of Committees' Duties

1. The Board of Commissioners Committees

a. Remuneration and Nomination Committee

Pursuant to the Board of Directors' Decree No. 19/SKDIR/0077 dated 1 August 2019 on the Appointment of Members of the Remuneration and Nomination Committee, the composition of the Remuneration and Nomination Committee consist of 3 (three) members, namely:

Remuneration and Nomination Committee Members as of 31 December 2020	
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 2021. Remuneration and Nomination Committee members whose term of office has expired may be reappointed.

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 also have met the criteria set by the Regulator.

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:

1) On Remuneration Policy

- a) Perform evaluation of remuneration policy by taking into consideration performance, risk, peer group, target, and the Bank's long-term strategy, fulfillment of general reserve obligations as stipulated in the regulations and the Bank's potential income in the future;
- b) 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.
- c) Provide evaluation and recommendation to Board of Directors concerning the amount of remuneration for members of the Senior Executive Officers; and
- d) Ensuring that remuneration policy is in accordance with applicable regulations.

2) On Nomination Policy

- a) Formulate and provide recommendation 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;
 - ii. Senior Executive Officer to be submitted to Board of Commissioners.
- b) Analyse and provide recommendation to the Board of Commissioners on candidates for Board of Commissioners and/or the Board of Directors to be submitted to the AGM;
- c) Committee member who has a conflict of interests with the recommendation shall disclose the condition in the recommended proposal;
- d) Provide recommendations to the Board of Commissioners on the appointment of Senior Executive Officers including the extension of term of service of Senior Executive Officers exceeding their normal retirement age limit;

- e) Make recommendations to the Board of Commissioners on the appointment of independent parties to be members to the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee;
- f) Provide recommendation 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.
- g) 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 benchmark determined as evaluation material; and
- h) 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.

Frequency of Meetings

Remuneration and Nomination Committee meetings are held regularly, at least 1 (one) time in 4 (four) months.

In 2020, the Remuneration and Nomination Committee held 7 (seven) meetings, including via teleconference, and were attended by more than 51% of the members including 1 (one) Independent Commissioners and executive officer overseeing Human Resources.

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 2020 included but was not limited to:

No	Work Programme	Realisation
1	Analyse and provide recommendations to the Board of Commissioners of qualified candidate to be appointed as members of the Board of Commissioners and/or Directors to the Board of Commissioners, to be put to the shareholders' vote at a General Meeting of Shareholders.	Remuneration and Nomination Committee has made recommendations to the Board of Commissioners on candidates to be appointed to the Board of Commissioners and Board of Directors and the selected candidates had been approved by Shareholders at the General Meeting of Shareholders held on 30 April 2020 and 21 October 2020.

No	Work Programme	Realisation
2	Assist the Board of Commissioners in appraising the performance of members of the Board of Directors and/or members of the Board of Commissioners based on the determined benchmarks for evaluation.	Remuneration and Nomination Committee has recommended Board of Commissioners and Board of Directors Performance Evaluation at the meeting dated 27 February 2020.
3	Provide evaluation and recommendations to the Board of Commissioners regarding the Remuneration structure for members of the Board of Commissioners, the Board of Directors and Senior Executive Officer and also the amount of remuneration for members of the Board of Commissioners and the Board of Directors.	Remuneration and Nomination Committee has provided recommendation regarding amount of remuneration for members of the Board of Commissioners and the Board of Directors as well as the remuneration structure for members of Senior Executive Officers on the meeting dated 27 February 2020.
4	Formulate and provide recommendation on the system and procedure of selection and/or succession of Board of Commissioners and the Board of Directors to the Board of Commissioners to be submitted to General Meeting of Shareholders.	Remuneration and Nomination Committee has provided recommendation on the appointment of the Board of Directors to Board of Commissioners to be conveyed in General Meeting of Shareholders held on 30 April 2020 and 21 October 2020.
5	Provide recommendation on the appointment of Senior Executive Officers including the extension of the term of service of the Senior Executive Officers who have exceeded the normal retirement age limit to the Board of Commissioners.	Remuneration and Nomination Committee has recommended the appointment of Senior Executive Officers and extension of Term of Office of Senior Executive Officers on the Remuneration and Nomination Committee's meetings dated 17 January 2020, 27 February 2020, 20 May 2020, and 7 August 2020.
6	Evaluate and provide input on current policies and update on matters related to Human Resources, not just limited to Board of Commissioners, Board of Directors but for all employees.	In 2020, Remuneration and Nomination Committee convened 4 (four) meetings invited Human Resources Function to discuss on human resources matters. Remuneration and Nomination Committee also provided its recommendation on the Remuneration and Nomination Committee workplan for 2020 for Board of Commissioner's approval on the meeting dated 20 November 2020.

b. Audit Committee

Based on Board of Directors' Decree No. 19/SKDIR/0037 dated 2 May 2019 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 2020	
Name	Composition
Aswin Wirjadi	Chairman (Independent Commissioner)
Setiawan Kriswanto	Member (Independent Party)

Audit Committee Members as of 31 December 2020	
Name	Composition
Nina Diyanti Anwar	Member (Independent Party)

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 in 2021.

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.

The Audit Committee performs the duties, responsibilities and authorities based on the Audit Committee Charter, which include:

- 1) 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;
- 2) Analysing the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities;
- 3) Providing an independent opinion in the event of disagreement between the management and the Public Accountant for services rendered;
- 4) Performing evaluation on the last year audit services provided by the prior Public Accountant (AP) and/or Public Accounting Firm (KAP), by assessing:
 - a) Conformity of audit services conducted by AP and KAP with the prevailing regulations;
 - b) Adequacy of fieldwork time;
 - c) Assessment on the adequacy of audit scope and the adequacy of the sampling testing; and
 - d) Recommendation for improvement by AP and/or KAP
- 5) Providing recommendation to the Board of Commissioners on the appointment of AP and KAP taking into consideration the following:

- a) Independence of KAP, AP and persons in KAP;
 - b) Audit scope;
 - c) Audit fee;
 - d) The expertise and experience of AP, KAP and audit team;
 - e) Audit methodologies, techniques, and facilities used by KAP;
 - f) Fresh eye perspective benefit to be obtained through the change of AP, KAP and audit team;
 - g) Potential of risk from the use of the same KAP for consecutive period; and/or
 - h) The results of evaluation on the audit services provided by the prior AP and KAP in the previous year, if any.
- 6) 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 the 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;
- 7) The Committee shall at least monitor and evaluate:
- a) The implementation of tasks of the Internal Audit;
 - b) Consistency between audit implementation by the KAP and the prevailing auditing standards;
 - c) Consistency between the financial reports and the prevailing accounting standards; and
 - d) Implementation of follow-up actions by the Board of the Directors on findings made by the Internal Audit Unit, Public Accountant, and the results of supervision by Bank Indonesia and/or the Financial Services Authority, and provisions of recommendations to the Board of Commissioners.
- 8) Recommending the appointment, resignation or dismissal of the Internal Audit and providing inputs on the annual assessment of his/her performance and remuneration;
- 9) 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;
- 10) 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;
- 11) Analysing and providing recommendations to the Board of Commissioners concerning the existence of potential conflicts of interest of the Bank;
- 12) Maintaining strict confidentiality of documents, data and information of the Bank;
- 13) Evaluating and providing recommendations to the Board of Commissioners on:
- a) Establishment (Revision) of Internal Audit Charter;
 - b) Preparation of the Annual Audit Plan, scope of work and budget allocation of Internal Audit;

- c) Appointment of external Independent Quality Control reviewer to review the performance of Internal Audit (every 3 years);
 - d) Internal Audit's total annual remuneration and performance rewards; and
 - e) Effectiveness and efficiency of internal control system implementation.
- 14) Ensuring Internal Audit communicates with the Board of Directors, the Board of Commissioners, external auditor and the OJK.
- 15) Providing governance oversight on fraud risk for the Bank as follows:
- a) Approving the Fraud Risk Management Framework;
 - b) Monitoring the effectiveness of anti-fraud strategy implementation; and
 - c) Monitoring fraud events occurred in the Bank and the follow up actions.

If necessary, Audit Committee may request Integrated Fraud Management to perform investigation independently complementing the finding and investigation

The meetings of the Audit Committee were based on the needs of the Bank. In 2020, the Audit Committee held 30 (thirty) meetings, all of which were attended by more than 51% of all members of the Audit Committee.

Meeting resolutions were made by way of deliberations to reach consensus or by simple majority of votes in case of dissenting opinions. All decisions of the meetings, including dissenting opinions (if any), were recorded in minutes of meeting signed by all members of the Committee present and were properly documented, including dissenting opinion (if any), which occurred in Committee meeting.

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 2020 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 2020, Audit Committee convened 6 (six) meetings with Internal Audit Function as invitee in order 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 Function as invitee to discuss on implementation of duties of Internal Audit, i.e. 2020 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; A meeting was held with the Finance Division to discuss the monthly and quarterly publications of financial report and to evaluate their appropriateness to the prevailing accounting standards.

No	Work Programme	Realisation
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 Division and Internal Audit Function as invitee to provide inputs on the evaluation of the audit of the financial statements for the year ended 31 December 2019, conducted by KAP Purwantono, Sungkoro & Surja (EY Indonesia) and Muhammad Kurniawan as Public Accountant. The meeting convened on 6 May 2020.
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 interim audit progress.
6	Evaluation on follow-up by the Board of Directors to findings of Internal Audit, external auditor and supervision result of the OJK.	A meeting was held with Internal Audit Function 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 AP and KAP Firm pursuant to prevailing provisions.	A meeting was held with Finance Division, Internal Audit Function and KAP Purwantono, Sungkoro & Surja PSS - EY Indonesia to discuss the proposal from PSS related to the audit services for financial year 2020. The Audit Committee provides recommendation to the Board of Commissioners on the reappointment of KAP PSS (member of Ernst & Young Global) and Muhammad Kurniawan, as AP for the financial year of 2020, based on considerations in accordance with OJK Regulation and the evaluation result of audit services for previous year 2019, conducted by KAP PSS.
9	Evaluation on audit implementation conducted by Public Accounting Firm in accordance with prevailing audit standards.	Meetings were held with Finance Division and External Auditor to discuss: <ul style="list-style-type: none"> • The final audit result of the financial year ended 2019 and its Management Letters; • Audit programme and methodologies and the audit progress with of the financial year ended 2020.
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.

No	Work Programme	Realisation
11	Discussion with Compliance Division on the Compliance Function Implementation Report (quarterly) covering: (i) management of Compliance Risk; (ii) monitoring of Bank's Prudential Principles; (iii) fulfillment of Commitment to Regulator; (iv) implementation of Compliance Culture; (v) implementation of other compliance tasks.	A meeting was held with Compliance Division to discuss the Compliance Function Implementation Report to the Board of Directors and to evaluate the implementation of the follow-up by Management on the results of supervision by Bank Indonesia and/or the OJK as a recommendation to the Board of Commissioners. In this case, the discussion was on the Implementation Report of Bank Compliance Function 2 nd Half of 2019 and 1 st Half of 2020.

c. Risk Monitoring Committee

Based on Board of Directors' Decree No.19/SKDIR/0039 dated 2 May 2019 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 2020	
Name	Composition
Wayan Alit Antara	Chairman (Independent Commissioner)
Hendry Patria Rosa	Member (Independent Party)
Thomas Abdon	Member (Independent Party)

Term of Office

The term of office of Risk Monitoring Committee members is 2 (two) years and will expire in 2021. 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.

The Risk Monitoring Committee performs its duties, responsibilities and authorities based on the Work Guideline and Regulations of the Risk Monitoring Committee, which cover:

- 1) Evaluation on the compatibility between risk management policy and the implementation of risk management policies;
- 2) Monitoring and evaluation on the implementation of duties of the Risk Management Committee; and
- 3) Monitoring and evaluation on the implementation of duties of the Risk Management Function.

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

Function as invitees (if necessary). In 2020, the Risk Monitoring Committee held 14 (fourteen) meetings, which were attended by more than 51% of members of the Risk Monitoring Committee.

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 2020 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 perform periodic review on Soundness Rating based on Risk Based Bank Rating (RBBR), review adherence to the set out Risk Appetite Statements (RAS) parameters, and 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 Function.	Meetings were held periodically to discuss the implementation of duties of Risk Management Committee and Risk Management Function. 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, monitored the implementation of duties of Risk Management Committee and Risk Management Function through evaluation and review of risk management framework. In addition, Risk Monitoring Committee monitored through meetings with Risk Management Function to discuss risk management related to capital, risk indicators to ensure compliance with the Bank's risk appetite.

d. Integrated Corporate Governance Committee

Based on Board of Directors' Decree No.20/SKDIR/0061 dated 28 September 2020 on the Appointment of Members of the Integrated Corporate Governance Committee, the Integrated Corporate Governance Committee consists of 4 (four) members, namely:

Integrate Corporate Governance Committee Members as of 31 December 2020	
Name	Composition
Wayan Alit Antara	Independent Commissioner of PT Bank UOB Indonesia
Adikin Basirun	Independent Commissioner of PT UOB Kay Hian Sekuritas
Gundy Cahyadi	Independent Commissioner of PT UOB Asset Management Indonesia

Integrate Corporate Governance Committee Members as of 31 December 2020	
Name	Composition
Hendry Patria Rosa	Independent Party

Term of Office

The term of office of Integrated Corporate Governance Committee cannot be longer than term of office of the Board of Commissioners as stated in the Bank's Article of Association and can be reappointed when the term of office has expired.

Number, composition and nature of membership of the Main Entity Independent Commissioner is aligned with the needs of the Financial Conglomerates as well as efficiency and effectiveness of the Committee duties implementation by observing at least representation of each financial services sector.

Membership of the Main Entity Independent Commissioner and the Main Entity independent party in the Committee is not considered as double position.

Duties and Responsibilities

- 1) The Committee has duties and responsibilities at least as follows:
 - a) Evaluate implementation of Integrated Corporate Governance at least through assessment of internal control adequacy and implementation of compliance function in each Entity of Financial Conglomerate integratedly; and
 - b) Provide recommendation to the Main Entity Board of Commissioners for improvement of Guidelines on Integrated Corporate Governance.
- 2) In terms of assessment on adequacy of integrated compliance function implementation, the Committee ensures that the Main Entity Compliance Director has established and submitted report to The Main Entity Board of Directors and the Main Entity Board of Commissioners.
- 3) In terms of duties implementation to ensure internal control adequacy as stated in point 1 letter a above, the Committee performs duties at least as follows:
 - a) Perform evaluation on implementation of duties and responsibilities of integrated internal audit function based on the integrated internal audit report submission to the Director who is appointed to perform oversight function on the financial conglomerate, the Main Entity Board of Commissioners and the Main Entity Compliance Director.
 - b) Perform oversight to ensure implementation of external audit by independent party towards financial statement of each Financial Institutions within the Financial Conglomerate.

Frequency of Meetings

Integrated Corporate Governance Committee shall convene meeting at least 1 (one) time every semester. Meeting of Integrated Corporate Governance Committee can be conducted through video conference.

Throughout 2020, Integrated Corporate Governance Committee held 2 (two) meetings.

The Work Programme of the Integrated Corporate Governance Committee and its realisation in 2020 included but was not limited to:

No	Work Programme	Realisation
1	Evaluate implementation of Integrated Corporate Governance at least through assessment of internal control adequacy and implementation of compliance function in each Entity of Financial Conglomerate integratedly .	<p>Meeting has been held to evaluate implementation of Integrated Corporate Governance in 2020 including assessment of internal control adequacy and implementation of integrated compliance function.</p> <p>Overall result of Integrated Corporate Governance (ICG) self-assessment for 1st Half of 2020 and 2nd Half of 2020 respectively are at rating 2 (“Good”) which reflected from sufficient fulfillment of ICG principles implementation by the Management of Financial Institutions. If there is any weakness in ICG implementation, then basically it is less significant and can be addressed with normal actions by the Main Entity and/or Financial Institution.</p> <p>Evaluation performed in the ICG Committee meeting throughout 2020 among others related to implementation of Internal Audit and Compliance function in PT UOB Asset Management Indonesia.</p>
2	Provide recommendation to PT Bank UOB Indonesia Board of Commissioners as the Main Entity for improvement of Guidelines on Integrated Corporate Governance.	The committee provided the recommendations to the Board of Commissioners through the periodic Board of Commissioners’ meeting.

Performance Appraisal for Committees under the Board of Commissioners

Throughout 2020, Board of Commissioners’ Committees have implemented their respective duties and responsibilities in accordance with their respective Work Guidelines and Regulations. The Board of Commissioners’ Committees had effectively contributed by evaluating and providing constructive recommendations on the implementation of various internal policies and initiatives of the Bank. The realisation of Board of Commissioners’ Committees work programme during 2020 can be found in the table of work programme and realisation on respective Board of Commissioners’ Committees.

2. The Board of Directors Committees

a. Executive Committee (EXCO)

Pursuant to 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:

Executive Committee Members as of 31 December 2020	
Chairman and Permanent Member	President Director
Vice Chairman and Permanent Member	Finance & Corporate Service Director*
Permanent Members	<ul style="list-style-type: none"> • Risk Management Director* • Technology & Operations Director*
Secretary	<ul style="list-style-type: none"> • Non-Credit Related: Corporate Secretary Head • Credit Related: Related Credit Approval Division

*participants depends on the topic.

Duties and responsibilities of EXCO are:

1) Strategic Policies

- Submitting proposals and recommendations to the Board of Commissioners regarding medium and long-term objectives, strategic directions, goals and priorities of the Bank; and
- 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.

2) Expense for Properties Purchase/Other Capital Expense.

Analysing and deciding or approving proposals or requests concerning:

- Purchase or sale of the Bank's Fixed Assets;
- Purchase or sale of the Bank's inventory, including computer hardware and software;
- Procurement of other goods and services conforming to applicable regulations.

EXCO approval is provided according to the applicable authority limits.

3) Treasury and Investment Activities

Determining relevant policies and guidelines for all dealers, officers and relevant committees involved in the treasury and investment activities of the Bank.

4) 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.

5) Others

- a) 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;
- b) Deciding on business matters which are of unusual or extraordinary nature or which have strategic or significant impact (financial or otherwise) on the Bank; and
- c) 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.

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.

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 2020 includes but is not limited to:

No	Work Programme	Realisation
1	Formulating and reviewing 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 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 MRT Tunnel Projects.

No	Work Programme	Realisation
3	Providing 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.	EXCO has provided credit decision in accordance with its discretionary limit.

b. Assets and Liabilities Committee

Based on Board of Directors' Decree No. 20/SKDIR/0064 dated 8 October 2020, the composition of Asset and Liability Management Committee (ALCO) is as follows:

Assets and Liabilities Committee Members as of 31 December 2020	
Chairman	President Director
Deputy Chairman	Deputy President Director
Secretary	Balance Sheet Risk Management Head
Permanent Members	<ul style="list-style-type: none"> • Risk Management Director • Finance & Corporate Services Director • Wholesale Banking Director • Global Markets Director • Head of Personal Financial Services & Digital Banking • Head of Business Banking • Head of Commercial Banking • Head of Corporate Banking • Head of Transaction Banking • Head of Financial Institutions • Central Treasury Unit Head • Retail Liabilities Product Head • Market & Balance Sheet Risk Management Head
Permanent Invitee	<ul style="list-style-type: none"> • Economic Research Head • Portfolio & Liquidity Management Senior Dealer • Internal Audit Head

The ALCO meeting shall be held based on the requirements of the Bank, at least once a month.

Duties and responsibilities of the ALCO are as follows:

- 1) Grant approval for the following:
 - a) 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;

- b) Delegation of Risk appetite limits, Risk control limits and risk limits concerning Market Risk, Banking Book Interest Rate Risk and Liquidity Risk;
 - c) Ratification of limits excesses by businesses;
 - d) Granting of temporary limits by businesses;
 - e) Limits should be reviewed at least once a year;
 - f) Strategic Pricing, Fund Transfer Pricing, and Prime Lending Rate; and
 - g) Funding strategies (Target Balance Sheet Mix, debt issuance), and market risk valuation reserve.
- 2) Provide endorsement for the following:
- a) Framework related to Balance Sheet Risk Management (Interest Rate Risk on Banking Book and Liquidity Risk); and
 - b) Review and recommend Internal Model related initiatives (when ready) used in regulatory reporting.
- 3) Monitoring and Reporting
- a) 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;
 - b) Monitor, assess and review critical market, banking book interest rate and liquidity risk profiles and exposure, vulnerabilities, Profit & Loss, material issues and major transactions;
 - c) Monitor earnings spread, asset/liability distributions and maturity, liquidity risk, market risk, and capital allocations for market risk;
 - d) Provide forum for discussion and decisions related to all aspects of market risk, interest rate risk on banking book and liquidity risks;
 - e) Ensure compliance with regulatory requirements that are relevant to market risk, interest rate risk on banking book and liquidity risk management;
 - f) Review the current and prospective liquidity positions and monitor alternative funding sources; and
 - g) Monitor and ensure a sufficient liquidity is available for unanticipated contingencies.

The work programme of ALCO and its realisation in 2020 includes but not limited to:

Work Programme	Realisation
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 2020, ALCO held 14 (fourteen) meetings. Urgent matters to be approved between ALCO meetings and can be dealt through circulation of a resolution in writing outside the ALCO meetings. The ALCO approved 2 (two) proposals:</p> <ul style="list-style-type: none"> on 14 August 2020 regarding the approval on Expected Shortfall Limit Increase which was proposed by Global Markets; and

Work Programme	Realisation
	<ul style="list-style-type: none"> On 1 December 2020 regarding the approval on Fund Transfer Pricing (FTP) Recalibration which was proposed by Central Treasury Unit (CTU).

c. Risk Management Committee

Based on Board of Directors' Decree No. 20/SKDIR/0071 dated 2 November 2020, the composition of Risk Management Committee (RMC) is as follows:

Risk Management Committee Members as of 31 December 2020	
Chairman	Risk Management Director
Deputy Chairman	Finance & Corporate Services Director
Secretary	Operational & Enterprise Risk Management Head
Permanent Member	<ul style="list-style-type: none"> President Director Wholesale Banking Director Compliance, Legal & Corporate Secretary Director Technology & Operations Director Head of Human Resources Head of Personal Financial Services & Digital Banking Head of Business Banking Internal Audit Head Legal Head CEO Office Head
Permanent Invitees	<ul style="list-style-type: none"> Client Fulfillment & Services Head National Funding & Branch Operation 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 Compliance and Branch Control Head*

*Permanent invitees for ORM Dashboard Agenda.

RMC meeting are held on a regular basis, with a minimum of 10 (ten) meetings per year.

The duties, authorities and responsibilities of the RMC are as follows:

- 1) Recommend or approve Bank-wide risk management strategies, model and methodologies, policies, frameworks, and guidelines;
- 2) Endorse or approve the improvement and development plans of risk management of the Bank based on the risk management implementation evaluation result;

- 3) Ensure an effective risk management implementation through proper risk measurement methodologies;
- 4) Recommend and/or approve 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;
- 5) 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;
- 6) 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;
- 7) Assess and evaluate the internal capital adequacy of the Bank, to ensure the Bank has an adequate capital based on its risk profile;
- 8) Provide 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;
- 9) 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;
- 10) 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;
- 11) Monitor and evaluate fraud investigation reports including follow up actions;
- 12) Review and decide resolution for unresolved 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; and
- 13) 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 2020 includes but is not limited to:

No	Work Programme	Realisation
1	<p>RMC meeting is held in a regular basis, with minimum of 10 (ten) meetings per year.</p> <p>The topic 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; 	<p>In 2020, RMC meetings were conducted 17 (seventeen) times; 14 (fourteen) regular meetings and 3 (three) ad-hoc meetings.</p> <ul style="list-style-type: none"> • Quarterly, RMC discusses the Bank's Risk Profile, and semi annually, discusses the Bank Soundness Rating; • In 2020, policies and guidelines approved through RMC included IFRS 9 Policy, Legal Management Policy, Anti Fraud Policy, Business Continuity Management Policy, Insurance Management Policy, Fraud Risk Management Framework, Reputational Risk

No	Work Programme	Realisation
	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; 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.	Management Policy, Technology Risk Management Policy, UOB & Business Unit Risk Appetite Framework and Statement, Operational Risk Management Framework, Staff Trading Policy, IT Security Management and Cyber Resiliency Policy, Operational Risk Management Policy, Risk Management Framework, Cross Border Data Sharing & Authorisation Guidelines, Outsourcing Policy and Procedure, Insurance Management Policy, Recovery Plan Framework, Product Authorisation Policy, Banking Operations Policy, and Stress Testing Policy. <ul style="list-style-type: none"> The RMC discussed other significant issues relating to the Bank's risk exposure.

d. Credit Policy Committee

Based on Board of Directors' Decree No. 19/SKDIR/0020 dated 21 March 2019 the composition of Credit Policy Committee (CPC) is as follows:

Credit Policy Committee Members as of 31 December 2020	
Chairman	Risk Management Director
Deputy Chairman	<ul style="list-style-type: none"> Head of Retail Credit (related to Business Banking and PFS) Head of Corporate Credit (related to Wholesale)
Secretary	Credit Portfolio Management Head
Permanent Member	<ul style="list-style-type: none"> Compliance, Legal & Corporate Secretary Director Technology & Operations Director Internal Audit Head Head of Commercial Credit 1 Head of Commercial Credit 2 Business Segment Head according to CPC agenda <ul style="list-style-type: none"> Wholesale Banking Director (related to Wholesale and Bank-wide) Head of PFS (related to PFS and Bank-wide) Head of Business Banking (related to Business Banking and Bank-wide) Credit Portfolio Management Head

CPC meeting is held monthly or shall be held as necessary.

Roles and responsibilities of the CPC are:

1) Roles

- Provide recommendation and initial approval of Credit Policy that will be approved and enforced by Board of Directors;
- Oversee so that the Bank's Credit Policy can be applied and executed properly;

- c) Formulate solutions to address issues arising from the implementation of Credit Policy;
- d) Conduct regular review of Bank's Credit Policy and provide suggestion to Board of Directors if changes and improvements are needed;
- e) Monitor and evaluate the compliance with the prevailing Credit Policy, regulations and other rules in the implementation of fund provision;
- f) Monitor and evaluate the overall development and quality of the credit portfolio (including rating grade distribution, migration and exposure reports);
- g) Monitor and evaluate the effectiveness of credit risk management structure;
- h) Monitor and evaluate the appropriateness of authority implementation of credit discretionary limit;
- i) Provide input to Board of Directors in determining authority of credit discretionary limit for Bank's officers;
- j) Monitor and evaluate the appropriateness of process, development, and quality of fund provision to the Bank's related parties and certain big debtors;
- k) Monitor and evaluate the appropriateness of the implementation of Legal Lending Limit (LLL) regulation;
- l) Monitor and evaluate the solution of non-performing loans settlement in accordance with the Credit Policy;
- m) Monitor and evaluate the Bank's efforts to fulfill the adequacy of General Provision;
- n) Monitor and evaluate the adequacy of credit infrastructure owned by Bank; and
- o) Approve, monitor and evaluate the implementation and execution of Internal Rating Based (IRB) Credit Risk parameter, models and scorecard.

2) Responsibilities

- a) Submit written reports on a regular basis to the Board of Directors (at least once a year) with a copy to the Board of Commissioners, concerning:
 - i. supervision report of Credit Policy implementation and execution; and
 - ii. result of monitoring and evaluation on items stated in the Duties of CPC.
- b) Provide recommendation to the Board of Directors on corrective actions with a copy to the Board of Commissioners related to items on part (a) above.

The work programme of CPC and its realisation in 2020 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.	CPC periodically monitor the Bank's credit portfolio. The Bank's credit growth will be monitored for each division, namely, Unsecured Business, Housing and Secured Loan, Business Banking, Commercial Banking, Corporate Banking, and Financial Institutions. CPC also monitors other limit such as large exposure

No	Work Programme	Realisation
		<p>debtors, foreign currency loan concentration, and provision made by the Bank. Such monitoring will equip CPC with the necessary knowledge to enable it to give the right direction for Bank's credit portfolio growth.</p> <p>CPC was also kept updated on matters such as rating model review, review of stress test, and credit policy revision.</p>
2	Review and provide recommendations on the revised credit policy.	<p>During 2020, CPC has reviewed, endorsed/approved and provide recommendations on the new and revised credit policies/product programmes, including:</p> <ol style="list-style-type: none"> 1. The Bank's umbrella credit policy & credit risk management framework as outlined in the Credit Risk Management Policy. 2. 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. 3. 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 Credit Concentration Risk Policy, Credit Collateral Insurance Policy, Audited Financial Statement Submission Policy & Guideline, Housing Loan Policy, End-Financing (EF) Framework, etc. 4. Business product/programmes such as Business Banking Credit Lending Programme, E-commerce Loan Product Review Document (PRD). <p>As there was an outbreak of Coronavirus Disease 2019 (COVID-19) globally which has impacted directly or indirectly to debtor performance and capacity in fulfilling its payment obligation, CPC has also review and approved the COVID-19 Credit Relief Policy & Guideline as directed by the regulation.</p>

e. Human Resources Committee

Based on Board of Directors' Decree No. 20/SKDIR/0069 dated 26 October 2020 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 2020	
Chairman	President Director
Members	<ul style="list-style-type: none"> • Finance & Corporate Services Director

Human Resources Committee Members as of 31 December 2020	
	<ul style="list-style-type: none"> • Wholesale Banking Director • Head of Human Resources
Secretary	HR Business Partner Head (Wholesale, Global Markets & Technology and Operations)
Permanent Invitees	<ul style="list-style-type: none"> • Technology & 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 3 (three) months.

The duties and authorities of HRC are:

1) Duties

- a) Review and approve HR strategy to support company's strategy and objectives;
- b) Review and approve HR policies which cover:
 - i. Recruitment and assessment;
 - ii. Organisation and development;
 - iii. Learning and Development;
 - iv. Talent Management;
 - v. Employee Performance Management; and
 - vi. Reward and recognition.
- c) To ensure the execution of HR strategy and HR policies.

2) Authorities

- a) Review and approve proposed key HR policies and programmes presented;
- b) Review HR strategies including resourcing, remuneration, retention, motivation, staff engagement and development;
- c) Review and approve HR policies and programmes in talent management and succession planning;
- d) Review and approve identified talents for the Bank and at regional level;
- e) Review and approve overall staff performance rating, compensation standard and performance bonus distribution;
- f) Review and approve promotion guidelines and staff promotions; and
- g) 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.

The work programme of HRC and its realisation in 2020 includes but is not limited to:

No	Work Programme	Realisation
1	HRC meetings are held as required, or at least once in every 3 (three) months.	In 2020, HRC conducted meetings in every quarter, with a total of 9 (nine) meetings held in the year.
2	Issues or topic discussed at the HRC meeting includes but are not limited to: a. Recruitment and assessment; b. Organisation Development; c. Learning and Development; d. Talent management; e. Employee Performance Management; and f. Reward and recognition	<ul style="list-style-type: none"> a. In 2020, HRC meeting conducted staff performance and promotion calibration. HRC endorsed the guidelines of employee salary increment 2021 and performance bonus distribution for 2020. b. Discussed and decided on the follow-up on cases of violation of code of ethic and corporate values or fraud or indisciplinary by staff, 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 a new member of Senior Executive Officer. e. Discussed the succession and talent pool to ensure the availability of successor for critical positions - Function Head, Division Head and Area Manager. f. Approved the development programmes for employees with potential, including scholarship for 5 employees. g. Approved the strategic framework for talent development, including regional assignment and monitoring of development plan execution to key talent 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 2020.

f. Business Continuity Management Committee

Based on Board of Directors' Decree No. 20/SKDIR/0040 dated 3 June 2020 the composition of Business Continuity Management (BCM) Committee is as follows:

Business Continuity Management Committee Members as of 31 December 2020	
Chairman (Recovery Director)	Technology & Operations Director
Deputy Chairman (Alternate Recovery Director)	Finance & Corporate Services Director
Secretary	Business Continuity Management – Information Security, Technology & Operations Assurance

Business Continuity Management Committee Members as of 31 December 2020	
Permanent Members	<ul style="list-style-type: none"> • Compliance, Legal & Corporate Secretary Director • Global Markets Directors • Head of Human Resources • Operational Risk Management Head • Strategic Communications and Brand Head • CEO Office Head • Wholesale Banking, Markets and Enterprise T&O Head • Branch Operations Control & Development Head • Customer Advocacy & Service Quality Head • Corporate Real Estate Services Head • Retail Operations Head • Wholesale & Global Market Operations Head • Business Compliance Head
Permanent Invitees	<ul style="list-style-type: none"> • Shared Infrastructures Services Head • Client Fulfillment Services Head • Branches & Corporate Support Function Audit Head • Technology Audit & Innovation Head

BCM Committee meeting is held is at least twice a year.

The duties and responsibilities of BCM Committee are:

- 1) Drive BCM implementation within the Bank;
- 2) Ensure effectiveness of BCM capability within the Bank;
- 3) Support the policy, guidelines and strategy of BCM;
- 4) Approve list of critical functions;
- 5) Manage BCM particularly as related to risk management matters;
- 6) Review regular reports related to BCM programme status within the Bank; and
- 7) Review annual BCM Assessment within the Bank.

The work programme of BCM Committee and its realisation in 2020 include but is not limited to:

No	Work Programme	Realisation
1	Conduct BCM Committee meeting twice a year.	a. First BCM Committee meeting 2020 conducted on 5 August 2020; and b. Second BCM Committee 2020 conducted on 9 November 2020.
2	Conduct following activities in annual basis: a. Business Continuity Plan (BCP) Exercise; b. IT Disaster Recovery (DR) Exercise; c. Call Tree Exercise; d. Intergrated Crisis Management (ICM) table top exercise;	These activities have been conducted as follows: a. The 2020 BCP Alternate Site Exercise was successfully completed and the BCP alternate site has been activated for the split site operations strategy during COVID-19 pandemic; b. IT Disaster Recovery Exercise has been successfully conducted starting from September to November 2020; c. Bank Wide Call Tree Exercise was implemented on 28 November 2020 successfully, with above 90% of all staff

No	Work Programme	Realisation
	e. BCM annual attestation; f. Evacuation Drill.	<p>being successfully contacted within 2 hours;</p> <p>d. Integrated Crisis Management (ICM) table top exercise was successfully conducted, with real crisis management meetings being conducted weekly during the COVID-19 pandemic;</p> <p>e. BCM annual attestation was approved on 9 November 2020 at the 2nd meeting of the BCM Committee; and</p> <p>f. Due to COVID-19, the evacuation drill for 2020 was replaced by email socialisation of evacuation procedures to all staff.</p>

g. Credit Committee

Based on Board of Directors' Decree No. 20/SKDIR/0072 dated 5 November 2020 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 2020	
Chairman	President Director
Permanent Member	<ul style="list-style-type: none"> Risk Management Director (does not have voting right, but to recommend only) Head of Related Credit Approver: <ul style="list-style-type: none"> Head of Corporate Credit^a Head of Commercial Credit 1^a Head of Commercial Credit 2^a Financial Institution Credit Head Head of Retail Credit^b
Secretary	Related Credit Approval Division

^a For Commercial Banking credit proposal.

^b For Business Banking and PFS credit proposal.

CC credit decisions will be done through document circulation.

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.

Discretionary authority of CC is to provide credit socialisation in accordance with its discretionary limit that covers 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 2020, 447 credit proposals were submitted to the Credit Committee, consisting of 175 proposals from Corporate Banking Segment, 254 proposals from the Commercial Banking Segment, 73 proposals from Financial Institution Segment, and 11 proposals from Special Asset Management Unit.

h. 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 2020	
Chairman	President Director
Deputy Chairman	Technology & Operations Director
Members	<ul style="list-style-type: none"> • Deputy President Director • Finance & Corporate Services Director • Risk Management Director • Compliance, Legal & Corporate Secretary Director • CEO Office Head
Invitees	<ul style="list-style-type: none"> • Branch Operational 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.

Duties, authorities and responsibilities of ITC are as follows:

1) Duties and Responsibilities

- a) Assisting the Bank in deciding and supervising the Bank's investment 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;
- b) Discussing specific plans on information technology development, either existing or new;
- c) Discussing the policies in relation to the utilisation of information technology such as utilisation of software, hardware, and professional service to be engaged;
- d) Assisting the Bank in directing, overseeing and managing information technology security risk in accordance with technology security policies;
- e) 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;
- f) Assuming responsibility for duties and responsibilities delegated as established in this Decree.

2) Authorities

- a) 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);

- b) Approve policies in relation to strategy or utilisation of information technology such as utilisation of software, hardware, and professional services to be engaged;
- c) Set priorities for IT developments which are strategic, compliance, business or customer service in nature; and
- d) 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 2020 includes but was not limited to:

Work Programme	Realisation
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 13 (thirteen) meetings to review and approve IT investments, with details of agenda of discussion as follows:</p> <ol style="list-style-type: none"> 1. UOBI SVS Upgrade; 2. Market Risk Limit & Monitoring; 3. DC Interconnect DWDM; 4. Branch Cabling Tidy-Up (for 16 branches); 5. PLCE DMS (it was principally approved in 2019); 6. Application Programming Interface (API) – Independent Consultant Result (it was principally approved); 7. Update: PIR Schedule for 2020; 8. Bond Distribution Platform; 9. Visa/MasterCard Compliance - April 2020; 10. SVS Upgrade to Tier 2; 11. Update: PIR – Stash Account; 12. Project One – GEMS (HRIS SAP) Replacement (for beauty contest); 13. Privilege Identity Management (CyberArk) Tech Refresh; 14. Upgrade Control-M for standardised & Incountry; 15. IT Asset Management Audit Remediation; 16. Update: PIR - FICO UOBI Credit Cards Behaviour Score; 17. Update: PIR - Credit Master System (CMT); 18. Update: PIR - XRM (WRM); 19. To Fix the Days Past Due (DPD) Values of Credit Card Customers – Scope Changes; 20. Change Request IFRS 9 (NUMYRS & EAD Formula); 21. Update IT House; 22. Change Request – DMS Changes to Support

Work Programme	Realisation
	<p>COVID-19 Policy Amendment;</p> <p>23. Post Implementation Review (PIR): Online PIN request;</p> <p>24. Update: Boat size Utilisation 2020;</p> <p>25. Visa/MasterCard Compliance – July;</p> <p>26. System Obsolescence & RTB Programme;</p> <p>27. Update: Bonds Distribution Platform;</p> <p>28. Update: HSM Obsolescence Solution;</p> <p>29. Bonds Distribution Platform;</p> <p>30. IFRS9;</p> <p>31. TB SiModis (FTE Hiring);</p> <p>32. One Account Refresh;</p> <p>33. Post Implementation Review (PIR): Credit Card Authorisation using RDF (Overlimit Tolerance)</p> <p>34. Post Implementation Review (PIR): PLN Online Query Bank Guarantee Application</p> <p>35. Update: IFRS9 Phase 4 Project Cost Update;</p> <p>36. Visa/MasterCard Compliance – October;</p> <p>37. Summary & Update: Application Obsolescence 2020;</p> <p>38. Status of Post Implementation Review: PIR PLCE - Retail Credit;</p> <p>39. Information Security Project – AD Tier 0 Management Tools;</p> <p>40. FRTB;</p> <p>41. AMH 4.1 Upgrade;</p> <p>42. IT Roadmap + RSTI (project 2020 – 2024);</p> <p>43. Bank's Information Technology Strategic Plan (RSTI) 2021;</p> <p>44. ArcSight Health Monitoring Server;</p> <p>45. Web Isolation;</p> <p>46. VISA & Mastercard Country Specific Mandates 2020 for Credit Card;</p> <p>47. Midtrans;</p> <p>48. Post Implementation Review (PIR) for FD online;</p> <p>49. Business Banking MIS Server Refreshment;</p> <p>50. Update: PIR for CMS;</p> <p>51. Update: Consolidation Update of Project – Return PIR 2020;</p> <p>52. Bureau Income; and</p> <p>53. PIR PLCE Retail Credit Status Update.</p>

i. Anti-Money Laundering Committee

Based on Board of Directors' Decree No. 20/SKDIR/0057 dated 9 September 2020 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 2020	
Chairman (also act as member)	Compliance, Legal & Corporate Secretary Director
Deputy Chairman	Head of Commercial Banking
Member	<ul style="list-style-type: none"> • Retail Operations Head • Head of Personal Financial Services & Digital Bank • Head of Business Banking • Head of Corporate Banking • Head of Financial Institution • National Funding Head • Operational Risk Management and Strategic Head
Permanent Invitees	<ul style="list-style-type: none"> • Internal Audit Head • Branches & Corporate Support Functions Audit Head
Invitees	AMLC may invite other Directors, Function Heads, and/or other parties which have relevance to the subject of 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.

For urgent AML/Sanctions cases that require immediate attention, ad-hoc meeting 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:

- 1) 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);
- 2) Review and endorse Sanction Directives, in line with the applicable AML/CFT and Sanctions framework where applicable;
- 3) Approve the onboarding of prospective or the continuation of an existing relationship with specific customers deemed to pose higher reputation and ethical risks to the Bank;
- 4) 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;

- 5) Approve account closure arising from the associated AML/CFT and Sanctions compliance risk exposure associated with specific existing customers;
- 6) Approve any significant AML/CFT and Sanctions related matters that increases money laundering or terrorist financing risk exposure to the Bank;
- 7) Approve any AML/CFT and Sanctions controls implementation that pose high AML/CFT risks and approve the compensating AML/CFT controls for implementation;
- 8) 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; and
- 9) Review and provide guidance on significant weakness in process and inspection/audit issues noted in the Bank.

During 2020, AMLC held 8 (eight) meetings and granted approval via circulation 4 (four) times. No significant AML/CFT and Sanctions case was escalated to the AMLC.

j. Integrated Risk Management Committee

Integrated Risk Management Committee (IRMC) is a committee that established with the key purpose to evaluate, approve, assess, ensure and provide recommendations regarding the implementation of Integrated Risk Management between PT Bank UOB Indonesia (UOBI) with PT UOB Kay Hian Securities (UOBKH) and PT UOB Asset Management Indonesia (UOBAMI).

Based on Director's Decree PT. Bank UOB Indonesia No. 20/SKDIR/0007 dated 3 February 2020, Integrated Risk Management Committee compositions are as follows:.

Integrated Risk Management Committee Members as of 31 December 2020	
Chairman	Risk Management Director – UOBI
Deputy Chairman	Finance and Corporate Services Director – UOBI
Member	<ul style="list-style-type: none"> • President Director – UOBI • Compliance Director – UOBI • Director – UOBKH • Head of Credit Risk Management – UOBKH • President Director – UOBAMI • Coordinator of Compliance, Risk Management & Internal Audit - UOBAMI
Secretary	Operational Risk & Strategy Head
Permanent Invitees	<ul style="list-style-type: none"> • Internal Audit Head – UOBI • Internal Audit Head – UOBKH
Invitees	Directors, Function Heads, and/or other parties which have relevance to the subject of meeting

IRMC is a forum whereby the there entities:

- 1) Recommend the issuance and/or improvement of Integrated Risk Management policy.
- 2) Assess and approve the Integrated Reports for Financial Conglomerate (i.e. Integrated Risk Profile and Integrated Capital Adequacy).
- 3) Provide forum for discussion and decision on issues, matters, and regulatory changes impacting the risk, governance and capital in the Financial Conglomerate.

The work programme of IRMC and its realisation in 2020 include but are not limited to:

No	Work Programme	Realisation
1	Meeting is held tailored with requirement, at least 1 (one) time a year.	During 2020, IRMC meeting was held 2 (two) times on 13 February 2020 and 13 August 2020.
2	The topic discussed in meeting are as follows, but are not limited to: Integrated Risk Profile; Integrated Corporate Governance; and Integrated Capital Adequacy.	During 2020, IRMC addressed those three topics in each meeting.

Committee Membership under the Board of Directors

Pursuant to the regulation as stipulated in OJK Circular Letter No.30/SEOJK.04/2016 dated 3 August 2016 regarding Annual Report Form and Content of the Issuer or Public Company, the followings are information of the Directors Committees as of 31 December 2020.

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
1	<ul style="list-style-type: none"> • President Director • Chairman of EXCO • Chairman of ALCO • Chairman of HRC • Chairman of ITC • Chairman of Credit Committee • Member of IRMC 	Hendra Gunawan	Indonesia	50	<ul style="list-style-type: none"> • 1994, Bachelor of Finance and Bachelor of Electrical Engineering, University of Pennsylvania 	<ul style="list-style-type: none"> • 1995 - 1999, PT Schrodgers Investment Management Indonesia as Analyst • 1999 - 2000, Schrodgers Investment Management Pte Ltd as Manager • 2000 - 2002, Deutsche Bank Global Corporate Finance as Vice President • 2003, DBS Bank Pte Ltd as Senior Vice President • 2003 - 2011, PT Bank DBS Indonesia as Chief Executive Officer • 2011 - 2017, UOB Ltd Singapore as Managing Director • 2017 - 2019, UOB Malaysia Bhd as Deputy Chief Executive Officer • 2019 - 2020, PT Bank UOB Indonesia as Deputy Chief Executive Officer • 2020 - present, PT Bank UOB Indonesia as Chief Executive Officer <p>Has more than 26 years of experience in banking and financial industries.</p>
2	<ul style="list-style-type: none"> • Finance & Corporate Services Director • Deputy Chairman of BCM Committee • Deputy Chairman of EXCO • Deputy Chairman of RMC • Member of HRC • Member of ALCO • Member of ITC • Deputy Chairman of IRMC 	Teh Han Yi	Singapore	50	<ul style="list-style-type: none"> • 1992, Bachelor of Accounting, Nanyang Technological University, Singapore 	<ul style="list-style-type: none"> • 1992 - 1995, Auditor, Statutory Board Division at Auditor General's Office, Singapore • 1995 - 1999, Overseas Union Bank Limited as Assistant Vice President • 1999 - 2007, UOB Ltd Singapore as Head of Group Financial Reporting, Vice President • 2007 - 2008, Citi Global Wealth Management, Asia Pacific as

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
						<p>Head, Financial Planning & Analysis</p> <ul style="list-style-type: none"> • 2009 - 2012, IBM China as Financial Management Solution Leader • 2012 - 2017, UOB China as Chief Financial Officer • 2017 - 2019, UOB Ltd Singapore for Group Human Resources, Executive Director • 2019 - present, PT Bank UOB Indonesia as Finance & Corporate Services Director <p>Has more than 26 years of experience in banking and financial services.</p>
3	<ul style="list-style-type: none"> • Technology & Operations Directors • Chairman of BCM Committee • Deputy Chairman of ITC • Member of EXCO • Member of CPC • Member of RMC 	Paul Rafiuly	Indonesia	44	<ul style="list-style-type: none"> • 1998, Bachelor of Architecture, University of Texas, USA • 2000, Master of Science in Electrical Engineering and Computer Science, Massachusetts Institute of Technology, USA 	<ul style="list-style-type: none"> • 2000 - 2005, Oracle Corp. – Redwood Shores as Project Leader of Flow Manufacturing Applications Group • 2005 - 2006, Dell Inc. as Product Manager (Product Management Consultant) • 2006 - 2010, McKinsey and Company as Engagement Manager • 2010 - 2014, OCBC Bank as Head of Enterprise Technology Architecture • 2014 - 2018, Trimegah Securities as Chief Operating Officer • 2019 - present, PT Bank UOB Indonesia as Technology & Operations Director <p>Has more than 21 years of experience in technology, financial operation and digital business development.</p>
4	<ul style="list-style-type: none"> • Risk Management Director • Chairman of RMC • Chairman of CPC • Member of ALCO • Member of ITC • Member of Credit Committee • Chairman of IRMC • Member of EXCO 	Henky Sulisty	Indonesia	46	<ul style="list-style-type: none"> • 1992, Bachelor Degree, Catholic University of Parahyangan • 1997, Master Degree – Business Administration, La Trobe University, Australia 	<ul style="list-style-type: none"> • 1998 - 2008, American Express Bank, Regional Market Risk Management • 2008, Standard Chartered Bank, Group Credit Risk • 2008 - 2010, PT Bank DBS Indonesia, Risk Management Group (Vice President) • 2010 - 2012, DBS Bank Singapore, Corporate Treasury

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
						(Vice President) <ul style="list-style-type: none"> • 2012 - 2014, PT Bank CIMB Niaga, Head of Risk Management • 2014 - 2016, PT Bank Maybank Indonesia, Chief Risk Officer • 2016 - present, PT Bank UOB Indonesia, Risk Management Director Has more than 22 years of risk management experience in banking industries.
5	<ul style="list-style-type: none"> • Wholesale Banking Directors • Member of ALCO • Member of CPC • Member of RMC • Member of HRC 	Harapman Kasan	Indonesia	53	<ul style="list-style-type: none"> • 1990, Bachelor Degree, University of HKBP Nomensen • 1999, Master of Business Administration, Institution of Indonesia International Management • 1999, Master of Science, Kennedy Western University 	<ul style="list-style-type: none"> • 1990 - 1997, PT Bank Niaga, Tbk as Regional Marketing Head • 1997 - 2001, Credit Lyonnais as Branch Manager • 2001 - 2010, Citibank as Director, National Sales Head for Commercial Banking Group • 2010 - 2015, PT Bank Danamon Indonesia, Tbk as EVP, Wholesale Business Head • 2015 - 2018, Citibank as Managing Director Head of Citi Commercial Bank • 2018 - 2019, UOB Indonesia as Head of Wholesale Banking • 2019 - present, PT Bank UOB Indonesia as Wholesale Banking Director Has more than 30 years of experience in banking industries.
6	<ul style="list-style-type: none"> • Compliance, Legal & Corporate Secretary Director • Chairman of AMLC • Member of BCM Committee • Member of CPC • Member of RMC • Member of ITC • Member of IRMC 	Ardhi Wibowo	Indonesia	45	<ul style="list-style-type: none"> • 1999, Bachelor Degree of Economy, University of Indonesia • 2000, Master Degree, University of Birmingham, UK 	<ul style="list-style-type: none"> • 2000 - 2001, PT GE Finance Indonesia as Program Coordinator • 2002 - 2006, Ernst & Young Indonesia as Associate Manager • 2006 - 2006, Citibank, N.A Indonesia as Expense Analyst • 2006 - 2009, The Royal Bank of Scotland and Barclays Indonesia as Audit Manager • 2010 - 2012, PT Bank CIMB

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
						<p>Niaga, TBK as Wholesale, Auto and Audit Chairman of Subsidiary Company</p> <ul style="list-style-type: none"> • 2017 - 2020, Citibank, N.A Indonesia as Compliance Director • 2020 – 2020, PT Bank UOB Indonesia as Head of Compliance • 2020 - present, PT. Bank UOB Indonesia as Compliance, Legal & Corporate Secretary Director <p>Has more than 21 years of experience in banking and financial services industries.</p>
7	<ul style="list-style-type: none"> • Global Markets Director • Member of ALCO • Member of BCM Committee 	Sonny Samuel	Indonesia	51	2018, Master Degree, University of <i>Bina Nusantara</i>	<ul style="list-style-type: none"> • 1990 - 1994, Deutsche Bank Indonesia as Treasury Dealer • 1994 - 1997, Bank of America as Head Treasury Marketing • 1997 - 1998, Barclays Capital as Associate Director • 2000 - 2004, Standard Chartered Bank as Head Sales and Marketing • 2004 - 2009, RBS Indonesia as Treasury Director • 2009 - 2011, Rabobank Int'l as Treasury Director • 2011 - 2014, PT. Bank CIMB Niaga Indonesia, Tbk as Head Global Marketing • 2014 - 2018, PT. Bank ANZ Indonesia as Head of Global Markets • 2018 - 2020, PT Bank UOB Indonesia as Head of Global Markets • 2020 – present, PT Bank UOB Indonesia as Global Markets Director <p>Has more than 30 years of experience in banking industries.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
8	<ul style="list-style-type: none"> Head of Human Resources Member of BCM Member of RMC Member of HRC 	Ani Pangestu	Indonesia	56	<ul style="list-style-type: none"> 1990, Bachelor Degree, Kennedy Western University, Wyoming, USA 1991, Master Degree, Kennedy Western University (Distance Learning) 	<ul style="list-style-type: none"> 1991 - 2000, Asia Pulp & Paper, Senior Human Resources Manager 2000 - 2002, HM Sampoerna, Head of Human Resources & Development Surabaya 2002 - 2003, Bentoel Prima Indonesia, GM Human Resources Development 2003 - 2008, Dexa Medica, Head of Human Resources 2008 - 2010, PT Bank CIMB Niaga, Tbk, Head of HR Strategy 2010 - 2012, GE Finance Indonesia, HR, Legal & Compliance Director 2012 - 2015, BII Maybank, Human Capital Director 2015 - present, UOB Indonesia, Head of Human Resources <p>Has more than 28 years of experience in banking and other industries.</p>
9	<ul style="list-style-type: none"> National Funding Head Member of RMC Member of AMLC 	Edisono Limin	Indonesia	44	<ul style="list-style-type: none"> 1995, Bachelor Degree, Tarumanagara University 	<ul style="list-style-type: none"> 1999 - 2000, Asuransi Central Asia, as Marketing Executive 2000 - 2008, PT Bank Central Asia Tbk., as Team Leader 2008 - 2013, Commonwealth Bank, as SME Regional Manager (SVP) 2017 - 2020, PT Bank UOB Indonesia as Regional Head - West Java 2020 - present, PT Bank UOB Indonesia as National Funding Head <p>Has more than 21 years of experience in banking and other industries.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
10	<ul style="list-style-type: none"> Head of Corporate Banking Member of ALCO Member of RMC 	Edwin Kadir	Indonesia	44	<ul style="list-style-type: none"> 1999, Bachelor Degree, Trisakti University 	<ul style="list-style-type: none"> 1999 - 2006, PT Bank HSBC Indonesia, as Risk Analyst 2006 - 2007, Standard Chartered Bank, as SME Risk 2007 - 2008, PT Bank OCBC NISP Tbk., as Credit Risk 2008 - 2009, PT Bank HSBC Indonesia, as Risk Analyst 2009 - 2015, PT Bank ANZ Indonesia, as Corporate Banking 2017 - 2020, PT Bank UOB Indonesia as Industry Group Head 2020 - present, PT Bank UOB Indonesia as Head of Corporate Banking <p>Has more than 21 years of experience in banking.</p>
11	<ul style="list-style-type: none"> Regional General Manager East Java & Bali Deputy Chairman of AMLC Member of ALCO 	Fenny Natalya Wiratama	Indonesia	46	<ul style="list-style-type: none"> 1997, Bachelor Degree, Surabaya University 	<ul style="list-style-type: none"> 1999 - 2001, Standard Chartered Bank, as Service Assistant 2001 - 2005, Standard Chartered Bank, as Relationship Manager 2005 - 2007, PT Bank DBS Indonesia, as SAVP - Corporate Banking 2007 - 2008, PT Bank Danamon Indonesia Tbk., as SAVP - Corporate Banking 2008 - 2009, PT Bank Danamon Indonesia Tbk., as VP - Corporate Banking 2010 - 2015, PT Bank Danamon Indonesia Tbk., as Industry Group Senior Banker 2015, PT Bank Danamon Indonesia Tbk., as Corporate Banking Head 2015 - 2017, PT Bank Danamon Indonesia Tbk., as Corporate Banking Head and Regional Banking Head 2017 - present, PT Bank UOB Indonesia as Regional General Manager East Java & Bali <p>Has more than 21 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
12	<ul style="list-style-type: none"> Head of Commercial Credit 2 Member of Credit Committee Member of CPC 	FX Yanto Edy Umar	Indonesia	48	<ul style="list-style-type: none"> 1996, Bachelor Degree, Institute of Technology Bandung 	<ul style="list-style-type: none"> 1999 - 2001, PT Bank Fuji Internasional Indonesia as Business Plan Supervisor 2001 - 2004, PT Bank Mizuho Indonesia as Officer Business Development 2006 - 2007, PT Bank OCBC Indonesia as AVP Credit & Marketing Dept. 2007 - 2009, PT Fitch Ratings Indonesia as Associate Director 2009 - 2016, PT Bank Danamon Indonesia as Wholesale Business Head 2016 - 2017, PT Bank Permata as Head Business Credit Analyst & Portfolio Mgt 2017 - present, PT Bank UOB Indonesia as Head of Commercial Credit 2 <p>Has more than 21 years of experience in banking.</p>
13	<ul style="list-style-type: none"> Wealth & Retail Liabilities Product Head Member of ALCO 	Frengky Rosadrian	Indonesia	45	<ul style="list-style-type: none"> 1998, Bachelor Degree, University of Oregon 	<ul style="list-style-type: none"> 1998 - 1999, Arga Putra Mahendra, sebagai Business Development Manager 1999 - 2000, PT Astra CMG Life Indonesia, as Financial Planning Department 2000 - 2001, Standard Chartered Bank, as Personal Financial Consultant 2001 - 2005, PT Bank HSBC Indonesia, as Relationship Manager for Premier Banking 2005 - 2006, ABN AMRO Bank NV, as Head of Van Gogh Preferred Banking 2006, DBS Singapore, as Private Banking Singapore 2007 - 2008, PT Bank DBS Indonesia, as Branch Manager 2008 - 2009, PT Bank DBS Indonesia, as Region Head 2009 - 2010, PT Bank DBS Indonesia, as Area Head 2010, PT Bank DBS Indonesia, as Portfolio Management 2014 - 2010, PT Bank DBS Indonesia, as Segmentation Head

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
						<ul style="list-style-type: none"> • 2014, PT Bank HSBC Indonesia, as Marketing Campaign Head • 2014 - 2019, PT Bank OCBC NISP Tbk., as Retail Funding Division Head • 2019 – 2020, PT Bank UOB Indonesia as Wealth & Retail Liabilities Product Head <p>Has more than 22 years of experience in banking and other industries.</p>
14	<ul style="list-style-type: none"> • Head of Financial Institution • Member of ALCO • Member of AMLC 	Jenny Lesmana	Indonesia	50	<ul style="list-style-type: none"> • 1992, Bachelor Degree, Trisakti University • 1995, Master Degree, <i>Sekolah Tinggi Manajemen Prasetya Mulya</i> 	<ul style="list-style-type: none"> • 1992 - 1994, Bank Dharmala as Head Teller/ Assistant to Head Operations • 1995 - 2002, Pemeringkat Efek Indonesia as Senior Manager, Rating Division • 2002 - 2018, Citibank,N.A as Director, Head of Financial Institutions • 2018 - present, PT Bank UOB Indonesia as Head of Financial Institution <p>Has more than 28 years of experience in banking and other industries.</p>
15	<ul style="list-style-type: none"> • Head of Personal Financial Services & Digital Banking • Member of ALCO • Member of AMLC • Member of CPC • Member of RMC 	Khoo Chock Seang	Malaysia	66	<ul style="list-style-type: none"> • 1977, Bachelor of Economics, University of Malaya, Malaysia 	<ul style="list-style-type: none"> • 1977 - 1981, Lee Wah Bank, Ltd (Malaysia) as Branch Manager • 1981 - 2001, Pacific Bank as Head, Sales Management • 2001 - 2002, United Overseas Bank as Head, Consumer Banking • 2002 - 2018, United Overseas Bank Malaysia Bhd as Head, Sales & Distribution (PFS) • 2018 - present, PT Bank UOB Indonesia as Head of PFS & Digital Bank <p>Has more than 42 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
16	<ul style="list-style-type: none"> • Head of Business Banking • Member of ALCO • Member of AMLC • Member of CPC • Member of RMC 	Paul Kan Ngee Fei	Malaysia	46	<ul style="list-style-type: none"> • 1998, Bachelor of Engineering, National University of Singapore, Singapore • 2012, Master of Business Administration, Manchester Business School, The University of Manchester, United Kingdom 	<ul style="list-style-type: none"> • 1998 - 2000, SembCorp Industries Ltd as Project Engineer • 2000 - 2003, Aretae Pte Ltd as Project Manager, Telecommunication & Financial Industries • 2003 - 2005, Canon Singapore Pte Ltd as Team Leader, Enterprise Solutions For Financial Industry • 2005 - 2013, Standard Chartered Bank as VP, Team Head Medium Enterprise, SME Banking • 2013 - 2018, United Overseas Bank as Executive Director, Group Sales Management • 2018 - present, PT Bank UOB Indonesia as Head of Business Banking <p>Has more than 22 years of experience in finance & accounting and banking.</p>
17	<ul style="list-style-type: none"> • Head of Corporate Credit • Deputy Chairman of CPC • Member of Credit Committee 	Ratnasari Kartawiria	Indonesia	56	<ul style="list-style-type: none"> • 1989, Bachelor Degree, California State University 	<ul style="list-style-type: none"> • 1990, PT Nikko Securities as Corporate Finance Officer • 1991 - 2008, ABN Amro Bank as Head of Credit Portfolio Mgt • 2008 - 2011, The Royal Bank of Scotland as Head of Transactional & Portfolio • 2011 - present, PT Bank UOB Indonesia as Head of Corporate Credit <p>Has more than 29 years of experience in banking.</p>
18	<ul style="list-style-type: none"> • Head of Retail Credit • Member of Credit Committee 	Rudy Widjaja	Indonesia	50	<ul style="list-style-type: none"> • 1992, Bachelor Degree, Iowa State University 	<ul style="list-style-type: none"> • 1992 - 1995, Seagate Technology Singapore as Industrial Engineer • 1995 - 1996, PT Indo Airo Sugih Indonesia as Business Development Manager • 1996 - 2006, Citibank Indonesia as Country Collections Head • 2006 - 2008, Citifinancial Japan, Collections Head • 2008 - 2014, Citibank Phillipines & Guam, Credit Operations Director • 2014 - 2016, Citibank Indonesia, Credit Operations Director

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
						<ul style="list-style-type: none"> 2016 - present, UOB Indonesia as Head of Retail Credit <p>Has more than 28 years of experience in banking and other industries.</p>
19	<ul style="list-style-type: none"> Head of Wholesale Banking, Markets and Enterprise T&O Member of BCM Committee 	Setio Darmawan	Indonesia	43	<ul style="list-style-type: none"> 2000, Bachelor Degree, Institute of Technology Bandung 	<ul style="list-style-type: none"> 2001 - 2004, Various IT Software Developer, as Developer 2004 - 2005, American International Under, as Senior Business Analyst 2005 - 2007, PT GE Finance Indonesia, as Project Digitization - Ass Mgr 2007 - 2012, PT Bank HSBC Indonesia, as VP IT Project 2014, PT Bank HSBC Hongkong, as IT Business Management 2014 - 2018, PT Bank HSBC Indonesia, as Chief Information Officer 2018 - 2020, PT Bank UOB Indonesia as Technology and Operations Advisor 2020 - present, PT Bank UOB Indonesia as Head of WB, Markets and Enterprise T&O <p>Has more than 19 years of experience in banking and other industries.</p>
20	<ul style="list-style-type: none"> Head of Commercial Credit 1 Member of Credit Committee Member of CPC 	Siswo Soebianto Iksan	Indonesia	54	<ul style="list-style-type: none"> 1990, Bachelor Degree, Christian University of Satya Wacana 	<ul style="list-style-type: none"> 1988 - 1990, Universitas Kristen Satya Wacana as Lecturer 1990 - 1994, PT Bank Danamon Indonesia as Account Officer 1994 - 2000, PT Bank Tiara Asia as Head of Treasury & Internal Division 2000 - 2010, PT Bank Internasional Indonesia as Corporate Credit Portfolio Head 2010 - 2017, PT Bank Danamon Indonesia as Senior Credit Officer 2017 - present, PT Bank UOB Indonesia as Head of Commercial Credit 1 <p>Has more than 32 years of experience in banking & education.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
21	<ul style="list-style-type: none"> Head of Transaction Banking Member of ALCO 	W. Kartyono	Indonesia	43	<ul style="list-style-type: none"> 1999, Bachelor Degree, Tarumanegara University 	<ul style="list-style-type: none"> 1999 - 2005, Bank Central Asia, Trade & Payment Specialist at International Banking Division 2005 - 2010, Bank DBS Indonesia as Head of Trade Finance Sales 2010 - 2010, ANZ Panin Bank as Head of Trade & Supply Chain Sales 2010 - present, UOB Indonesia with last position as Head of Transaction Banking <p>Has more than 21 years of experience in banking.</p>
22	<ul style="list-style-type: none"> Customer Advocacy and Service Quality Head Member of BCM Committee 	Amelia Ragamulu	Indonesia	51	<ul style="list-style-type: none"> 1993, Bachelor Degree, Bogor Agricultural Institute 	<ul style="list-style-type: none"> 1994 – 2004, Citibank N.A as Services 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 Advocacy and Service Quality Head <p>Has more than 25 years of experience in banking.</p>
23	<ul style="list-style-type: none"> CEO Office Head Member of RMC Permanent Member of BCM Committee Permanent Member of ITC 	Andreas Eduardo Lazuardi	Indonesia	35	<ul style="list-style-type: none"> 2010, Bachelor Degree, Surabaya University 2013, Master Degree, Indonesia University 	<ul style="list-style-type: none"> 2010 - 2011, PT Bank Panin Indonesia Tbk., as Personal banker 2012 – 2013, PT Bank UOB Indonesia as Institutional Financial Services 2013 – 2015, PT Bank UOB Indonesia as Portfolio Management Unit 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 <p>Has more than 19 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
24	<ul style="list-style-type: none"> Credit Administration & Control Head Member of BCM Committee 	Bobby Sutono	Indonesia	53	<ul style="list-style-type: none"> 1991, Bachelor Degree, Trisakti University 1998, Master Degree, Macquarie University 	<ul style="list-style-type: none"> 1991 - 1994, PT Bank Bali Tbk., Program Trainee-Credit Card Risk Mgt, AM 1995 - 1996, PT Bank Bali Tbk., as Credit Card Operation,M 1998 - 2000, PT Bank Bali Tbk., as Individual Banking Market Analyst, SM 2002 - 2006, GE Consumer Finance, as GE Consumer Finance Credit Underwriting Head 2006 - 2009, PT Bank HSBC Indonesia, as Consumer Credit Operations, SVP 2009 - 2012, PT Bank HSBC Indonesia, as Wholesale Credit Operations, SVP 2012 - 2014, PT Bank HSBC Indonesia, as Regulatory Compliance, SVP 2014 - 2016, PT Bank HSBC Indonesia, as Financial Crime Compliance, SVP 2016 - 2018, PT Bank HSBC Indonesia, as Banking Operations & CDD, SVP 2018 – present, PT Bank UOB Indonesia as Credit Administration & Control Head <p>Has more than 25 years of experience in banking and other industries.</p>
25	<ul style="list-style-type: none"> Business Continuity Management Head Secretary of BCM Committee 	Bonifasius Abiseka Putuhena	Indonesia	33	<ul style="list-style-type: none"> 2012, Bachelor Degree, Catholic University of Parahyangan 	<ul style="list-style-type: none"> 2014, Commonwealth Bank as Business Continuity Management Assistant Manager 2014, PT. Bank OCBC NISP as Business Continuity Management Assistant Manager 2014 – 2017, PT AIA Financial as Business Continuity and Technology Risk Manager 2017 – present, PT Bank UOB Indonesia as Business Continuity Management Head <p>Has more than 8 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
26	<ul style="list-style-type: none"> Internal Audit Head Member of RMC Member of CPC 	Dawny Rachella Tahar	Indonesia	55	<ul style="list-style-type: none"> 1990, Bachelor Degree, Bogor Agricultural Institute 	<ul style="list-style-type: none"> 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 <p>Has more than 30 years of experience in banking.</p>
27	<ul style="list-style-type: none"> Financial Institution (FI) Credit Head Member of Credit Committee 	Edi Wijaya	Indonesia	40	<ul style="list-style-type: none"> 2003, Bachelor Degree, Charles Sturt University 	<ul style="list-style-type: none"> 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 <p>Has more than 17 years of experience in banking.</p>
28	<ul style="list-style-type: none"> Business Compliance & Branch Control Head Member of BCM Committee Member of AMLC 	Hendrik Lambertus	Indonesia	55	<ul style="list-style-type: none"> 1991, Bachelor Degree, Indonesia University 	<ul style="list-style-type: none"> 1991 - 1995, Public Accounting Firm Arthur Andersen - Prasetyo Utomo & Co as Audit Supervisor 1995 - 2000, Bank Universal as Product Development-Business 2000 - 2001, Amir abadi Jusuf (AAJ) RSM International Public Accounting Finance as Manager 2001 - 2007, Citibank as Compliance & Control – Global 2007 - 2010, HSBC as Vice President Operational Risk 2010 - 2020, PT Bank UOB Indonesia as Business Compliance Head 2020 – present, PT Bank UOB Indonesia as Business Compliance & Branch Control Head <p>Has more than 29 years of experience in finance & accounting and banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
29	<ul style="list-style-type: none"> HR Business Partner Head (Wholesale, Global Markets and T&O) Secretary of HRC 	I. G. A. Maharani Noviyanti	Indonesia	48	<ul style="list-style-type: none"> 1995, Bachelor Degree, Bogor Agricultural Institute 	<ul style="list-style-type: none"> 1999 - 1997, PT Bank Aken, as Treasury Dealer Adm Officer 1998 - 2008, PT Bank CIMB Niaga Tbk., as HR Representative Manager 2008 - 2010, PT Bank CIMB Niaga Tbk., as HR Business Partner Head 2010 - 2013, PT Bank Permata Tbk., as HR RM for Wholesale Banking & Support 2014 - 2016, PT Bank Permata Tbk., as Sr. HR Business Partner for Wholesale Banking 2016 - 2017, PT Bank Permata Tbk., as Head HR for Wholesale Banking & VPD's Office 2017 - present, PT Bank UOB Indonesia as HR Business Partner Head (Wholesale, Global Markets and T&O) <p>Has more than 21 years of experience in banking.</p>
30	<ul style="list-style-type: none"> Legal Head Member of RMC 	Irvan Gunardwi	Indonesia	50	<ul style="list-style-type: none"> 1993, Bachelor Degree, Brawijaya University 2005, Master Degree, Indonesia University 	<ul style="list-style-type: none"> 1994 - 1995, Shipping Line Company, Export Dep Officer 1995 - 2003, Bank Bali, Dept Head in Corp Legal & Compliance Dept 2000 - 2003, Bank Permata, head of Advisory & Monitoring 2003 - 2010, BII Maybank, General Legal Counsel & Corp Secretary Div Head 2010 - 2014, Bank DBS, Head of Legal - CBG 2014 - present, UOB Indonesia as Legal Head <p>Has more than 26 years of experience in banking and other industries.</p>
31	<ul style="list-style-type: none"> Market and Balance Sheet Risk Management Head Secretary of ALCO Committee 	Ivan Pidyandana	Indonesia	49	<ul style="list-style-type: none"> 1996, Bachelor Degree, Padjajaran University 2000, Master Degree, Indonesia University 	<ul style="list-style-type: none"> 2011 - 2017, Commonwealth Bank as Act. Head of Treasury Process and Control 2017 - present, PT Bank UOB Indonesia as Market and Balance Sheet Risk Management Head <p>Has more than 23 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
32	<ul style="list-style-type: none"> Operational Risk & Strategy Head Secretary of RMC Member of BCM Committee Member of AMLC Secretary of IRMC 	Jemy Kristian Soegiarto	Indonesia	44	<ul style="list-style-type: none"> 1990, Bachelor Degree, Surabaya Technology Institute 2005, Master Degree, Sepuluh November Technology Institute 	<ul style="list-style-type: none"> 2000 - 2007, PT Bank Central Asia, Senior Audit Officer 2007 - 2010, PT Bank Danamon, Audit Development Head 2010 - 2015, PT Bank CIMB Niaga, Audit Group Head 2015 - 2017, PT Bank Maybank Indonesia, 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 Operational Risk & Strategy Head <p>Has more than 20 years of experience in banking.</p>
33	<ul style="list-style-type: none"> AML/CFT & Sanctions Head Secretary of AMLC 	Laurentius E. Purwatomoko	Indonesia	54	<ul style="list-style-type: none"> 1994, Bachelor Degree, Sanata Dharma University 	<ul style="list-style-type: none"> 1996 - 2001, SMU Notre Dame, as Lecturer 2001 – 2010, PT Bank UOB Indonesia as User System Support Department Head 2010 – 2011, PT Bank UOB Indonesia as Centralised System Administration Head 2011 – 2013, PT Bank UOB Indonesia as Application Control Review Head 2013 – present, PT Bank UOB Indonesia as AML/CFT & Sanctions Head <p>Has more than 24 years of experience in banking and other industries.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
34	<ul style="list-style-type: none"> Strategic Communication and Brand Head Member of BCM Committee 	Maya Rizano	Indonesia	56	<ul style="list-style-type: none"> 1987, Bachelor Degree, University of Hartford, USA 	<ul style="list-style-type: none"> 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, Bank Citibank as Vice President, Head Of Integration 2007 - 2009, Bank Internasional Indonesia as Vice President, Head Of Marketing 2009 - 2011, Barclays Bank Indonesia as Head Of Marketing and Corporate 2015 - present, PT Bank UOB Indonesia as Strategic Communications & Brand Head <p>Has more than 33 years of experience in banking and other industries.</p>
35	<ul style="list-style-type: none"> Central Treasury Unit Head Member of ALCO 	Stanly Gunawan	Indonesia	37	<ul style="list-style-type: none"> 2006, Bachelor of Science in Business Administration MIS & Finance, The University of Arizona, USA 	<ul style="list-style-type: none"> 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 <p>Has more than 14 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
36	<ul style="list-style-type: none"> Corporate Real Estate Services Head Member of BCM Committee 	Stella Damayanti	Indonesia	45	<ul style="list-style-type: none"> 1999, Bachelor Degree, Catholic University of Parahyangan 	<ul style="list-style-type: none"> 2002 - 2005, PT. Ahara Prima Design as Project Coordinator 2005 - 2007, Jones Lang Salle Indonesia as Senior Project Manager 2007 - 2016, DBS Indonesia as VP, Capex, Portfolio and Lease/ Transaction Head (CRE Dept) 2016 - 2018, HSBC as SVP, Head of Corp Real Estate 2018 - present, PT Bank UOB Indonesia as Corporate Real Estate Services Head <p>Has more than 18 years of experience in banking and other industries.</p>
37	<ul style="list-style-type: none"> Retail Operations Head Member of AMLC Member of BCM Committee 	Susan Kwanto	Indonesia	51	<ul style="list-style-type: none"> 1992, Bachelor Degree, Sriwijaya University 	<ul style="list-style-type: none"> 1992 - 2016, PT Bank UOB Indonesia as Corporate Planning Division Head 2017 - 2017, PT Bank UOB Indonesia as TNO Service Management Head 2017 - 2017, PT Bank UOB Indonesia as Business T&O Head - Group 1 2017 - 2020, PT Bank UOB Indonesia as Branch Ops Control & Development Head 2017 - 2020, PT Bank UOB Indonesia as Branch Ops Control & Development Head 2020 - present, PT Bank UOB Indonesia as Retail Operations Head <p>Has more than 28 years of experience in banking.</p>
38	<ul style="list-style-type: none"> Corporate Secretary Secretary of EXCO Committee, Audit Committee, Risk Monitoring Committee, and Integrated Corporate Governance Committee 	Susilowati	Indonesia	39	<ul style="list-style-type: none"> 2009, Master Degree, Trisakti University 	<ul style="list-style-type: none"> 2004 - 2013, PT Bank Victoria Indonesia as Corporate Secretary 2014 - present, PT Bank UOB Indonesia as Corporate Secretary Head <p>Has more than 16 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
39	<ul style="list-style-type: none"> Wholesale Operations Head Member of BCM Committee 	Wienda Trifena Widjaja	Indonesia	51	<ul style="list-style-type: none"> 1992, Bachelor Degree, Catholic University of Parahyangan 	<ul style="list-style-type: none"> 1993 - 1996, PT. Bank Umum Sevitia TBK as Senior Admin Marketing and Credit 1996 - 2000, PT. Bank Internasional Indonesia TBK as Origination Department, Capital Markets Division 2000 - 2004, The Indonesia Bank Restructuring Agency (IBRA) as Asset Management Credit 2006 - 2017, PT Bank Commonwealth as Head of Operations 2017 - 2020, PT Bank UOB Indonesia as Wholesale & GM Operations Head 2020 - present, PT Bank UOB Indonesia as Wholesale Operations Head <p>Has more than 27 years of experience in banking.</p>
40	<ul style="list-style-type: none"> Credit Portfolio Management Head Secretary of CPC 	Yanuar Maulana Yusuf	Indonesia	40	<ul style="list-style-type: none"> 2004, Bachelor Degree, Technology Institute of Bandung 2017, Master Degree, Bina Nusantara University 	<ul style="list-style-type: none"> 2005 - 2018, PT Bank Permata TBK as VP Head MIS - Special asset Management 2018 - present, PT Bank UOB Indonesia as Credit Portfolio Management Head <p>Has more than 15 years of experience in banking and other industries.</p>
41	<ul style="list-style-type: none"> Shared Infrastructure Services Head Secretary of ITC 	Yusar	Indonesia	41	<ul style="list-style-type: none"> 2004, Bachelor Degree, Bina Nusantara University 2011, Master Degree, Bina Nusantara University 	<ul style="list-style-type: none"> 2012 - 2013, PT Bank ANZ Indonesia as Technology Business Performance 2013 - 2015, PT Multi Adiprakarsa Manunggal as PMO and Service Delivery 2015 - 2017, PT Bank Rabobank International Indonesia as Head of IT Infrastructure and Service Management 2017 - Present, PT Bank UOB Indonesia as Shared Infrastructure Services Head <p>Has more than 12 years of experience in banking.</p>

Notes:

- EXCO : Executive Committee
- ALCO : Assets and Liabilities Committee
- RMC : Risk Management Committee
- CPC : Credit Policy Committee

- BCM : Business Continuity Management
- AMLC : Anti-Money Laundering Committee
- IRMC : Integrated Risk Management Committee

C. Corporate Secretary

The Corporate Secretary is the officer responsible to the Board of Directors, and acts as the liaison between the Bank and the Bank internal parties, authorised institutions affiliated with the Bank, Bank external parties and investors. The Board of Directors appoints the Corporate Secretary to assist the Board of Commissioners and Board of Directors in carrying out the duties and responsibilities of each related to the implementation of GCG and to manage communications to interested parties (stakeholders), both internally and externally.

1. 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. Under the organisational structure of the Bank, the Corporate Secretary reports directly to Compliance, Legal and Corporate Secretary Director.

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 with her last position as Corporate Secretary Division Head.

2. Development of Competencies of Corporate Secretary

Ms. Susilowati had participated in competency development programmes namely Risk Management Certification Levels 1, 2, and 3 from Indonesia's Risk Management Certification Body.

In addition, she attended various trainings/seminars/workshops in 2020 as set out in the following table:

Workshop/Training/Dissemination	Date	Organiser
Better U: Foundation (Reskilling e:rainings/skills)	12 Weeks (August-November 2020)	UOB Group & GP Strategies
How to Protect & Leverage Your Wealth	8 July 2020	UOB Indonesia
ASEAN Corporate Governance Scorecard (ACGS) Workshop	29 July 2020	Indonesia Stock Exchange & International Finance Corporation
Socialisation on Regulation and Policy concerning Actors of Capital Market Industry	8 September 2020	Financial Services Authority & Indonesia Stock Exchange

3. Duties and Responsibilities of Corporate Secretary

The Corporate Secretary must at least have the function as referred to in OJK Regulation No.35/POJK.04/2014 regarding Corporate Secretary of Issuing Companies or Public Companies and Functions of Corporate Secretary, as follows:

- To stay abreast with the developments of Capital Market, particularly the laws and regulations applicable in the field of Capital Market;

- b. 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;
- c. To assist the Board of Directors and the Board of Commissioners in implementing good corporate governance, which includes:
 - 1) Transparency of information to the public, including availability of information on the Website of the Issuing Company or Public Company;
 - 2) Submission of reports to the OJK in a timely manner;
 - 3) Conduct and documentation of General Meeting of Shareholders;
 - 4) Conduct and documentation of Board of Directors and/or Board of Commissioners meetings; and
 - 5) Implementation of corporate orientation programme for the Board of Directors and the Board of Commissioners.
- d. Liaison between the Bank and the shareholders of the Issuing Company or Public Company, OJK and other stakeholders.

4. Realisation of Duties and Responsibilities of Corporate Secretary

Activities carried out by the Corporate Secretary in 2020 in relation to her duties and responsibilities include:

- a. Convening the AGM on 30 April 2020 and EGM each on 30 April 2020 and 21 October 2020.
- b. Submitting the Annual Report for financial year 2019 and Financial Statements for financial year 2019 to related stakeholders.
- c. 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.
- d. Preparing documentation on the Fit and Proper Assessment for the candidate members of Board of Directors.
- e. 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.
- f. 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.
- g. 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.

D. Corporate Communications

The Strategic Communications and Brand function plays a key role in maintaining the Bank's positive corporate 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.

1. Annual Report

Since 2016, Strategic Communications and Brand and Corporate Secretary have been jointly responsible to prepare and publish the Annual Report that discloses UOB Indonesia's business performance.

2. 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 2020, 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 2020:

- a. UOB Indonesia launches The Travel Insider, the first online marketplace by a bank in Southeast Asia for hassle-free travel planning, 20 January 2020;
- b. Op-Ed: Measuring the impact of COVID-19 on Indonesia's Economic trade sector by Enrico Tanuwidjaja, Economist UOB Indonesia, 27 February 2020;
- c. UOB Indonesia steps up measures to help protect customers and colleagues during COVID-19 pandemic, 9 April 2020;
- d. UOB Indonesia provides credit relaxation programme for customers impacted by COVID-19 pandemic, 20 May 2020;
- e. UOB Indonesia donates more than 100,000 pieces of personal protective equipment and food to help Indonesians impacted by COVID-19, 30 April 2020;
- f. UOB Indonesia announces credit relief measures for customers affected by the COVID-19 pandemic, 20 May 2020;
- g. Global economic outlook post COVID-19 and what it means for the Indonesian economy, 20 July 2020;
- h. UOB Indonesia launches TMRW, the simpler, more engaging way of banking for Indonesia's digital generation, 3 August 2020;
- i. UOB Indonesia launches UOB VANPlus mobile app to help corporate clients collect payments more efficiently, 12 August 2020;
- j. UOB Indonesia launches 2020 UOB Painting of the Year in solidarity with artists in Indonesia; extends reach amid COVID-19 restrictions through digital submissions, 14 August 2020;

- k. UOB Indonesia launches *Untuk Hari Esok Indonesia*, an online brand engagement campaign to encourage Indonesians to stay strong and to strive for a better tomorrow, 31 August 2020;
- l. UOB Indonesia launches *Indahnya Berbagi dalam Berkarya*, dari Seniman untuk Seniman to help Indonesian artists impacted by the pandemic, 9 September 2020;
- m. ASEAN SME Transformation Study 2020: Indonesian small and medium-sized businesses count on technology to overcome challenges during the pandemic, 28 September 2020;
- n. Changes to UOB Indonesia's Senior Management, 3 October 2020;
- o. UOB Indonesia employees participate in the first UOB Global Heartbeat Virtual Run/Walk Programme to support the health of the disadvantaged families, 22 October 2020;
- p. Museum MACAN Announces Artist Citra Sasmita's Tales of Nowhere, the Fifth UOB Museum MACAN Children's Art Space Commission, 9 November 2020;
- q. UOB Indonesia donates laptops under the UOB My Digital Space programme to help underprivileged students in their digital learning, 26 November 2020;
- r. UOB Indonesia partners Halodoc to donate 20,000 protective masks to help combat the spread of COVID-19, 3 December 2020; and
- s. TMRW raises awareness of smarter personal financial management through social media campaign "Pledge of Change", 23 December 2020.

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.

E. The Implementation of Compliance, Internal Audit, and External Audit Function

1. Compliance Function

a. The Role of Compliance Function

The implementation of Bank's Compliance Function refers to OJK Regulation No. 46/POJK.03/2017 and the Bank's Compliance Charter.

The following are roles and responsibilities of the Compliance Function:

- 1) Creates steps to support the creation of compliance culture in all business activities of the Bank at every level of organisation;
- 2) Conducts identification, measurement, monitoring, and control of compliance risk with reference to the regulation concerning the Implementation of Risk Management for Commercial Banks;
- 3) 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;
- 4) 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;

- 5) 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;
- 6) Fulfills 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;
- 7) 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;
- 8) Provides advice and informs developments related to applicable regulations and other provisions to business/support units including the Board of Directors and Senior Executive Officers;
- 9) 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 staff of the Bank, where applicable;
- 10) Identifies and maintains an inventory of all applicable regulations and legislations with the support of internal/external legal counsel when necessary;
- 11) Assists the Board of Directors and Senior Executive Officers in educating relevant staff members on compliance related issues;
- 12) Provides advice, guidance and continuous training to staff members 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;
- 13) 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;
- 14) 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;
- 15) Makes enquiries into compliance incidents and complaints, and carries out further investigations as deemed appropriate;
- 16) Acts as the key liaison body with relevant internal and external parties, including regulators, regarding the Bank's compliance issues;
- 17) Fulfills its responsibilities under the compliance plans developed in accordance with its compliance risk management framework including performing compliance reviews on a risk-based approach.

b. Actions to Prevent Breaches of Prevailing Regulations

Director in charge of compliance function, 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:

- 1) Support 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; and
 - Compliance Standard Operational Procedures.
- 2) Identify, measure and monitor Compliance Risk and implement control processes through:
 - Compliance Review Procedure; and
 - Supervision of penalties imposed by regulators.
- 3) Establish the Compliance Review & 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; and
 - Regulatory Risk Assessment Reports.
- 4) Provide Compliance opinion;
- 5) Monitor and report on follow-up actions to Regulator's Audit Inspection Results;
- 6) Socialise regulatory provisions and provide information on compliance related matters, either through face-to-face socialisation activities or through Compliance News;
- 7) Evaluate the Marketing Material and Checklist;
- 8) Monitor the follow-up of RBBR-GCG improvement by RBBR-GCG (Risk Based Bank Rating-Good Corporate Governance) Working Group; and
- 9) Act as liaison officer for compliance related issues between the Bank and regulators or internal Bank units.

c. The Implementation of Good Corporate Governance

The provisions related to the Implementation of Good Corporate Governance for Commercial Banks refer OJK 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:

- 1) 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.
- 2) 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.
- 3) 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 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 Function 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. 20/SKDIR/0101 dated 16 December 2020.

Moreover, in line with the 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 Function 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.

2. The Implementation of Internal Audit Function

Pursuant to OJK Regulation No.1/POJK.03/2019 dated 28 January 2019 on the implementation of Bank's Internal Audit Function, the Bank has implemented internal audit function, issued the Internal Audit Charter and Internal Audit Guidelines.

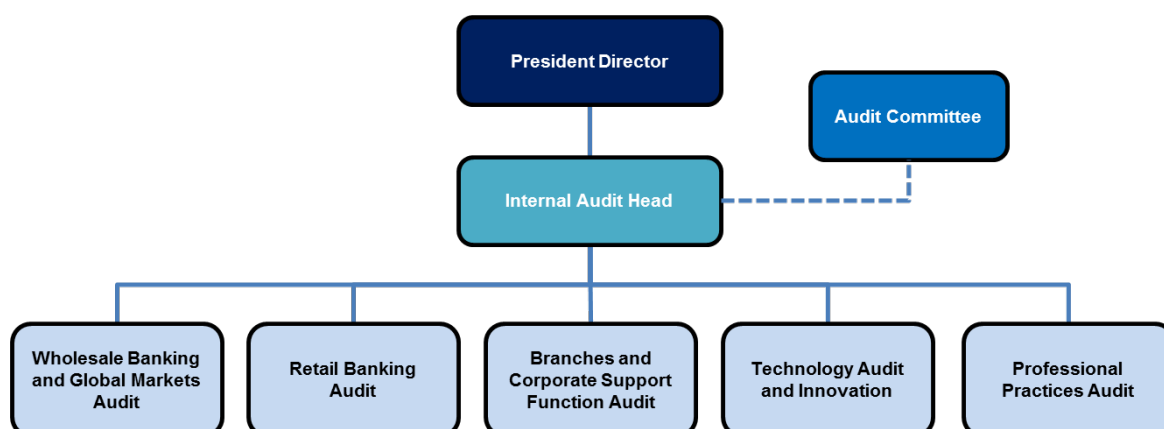
Dawny Rachella Tahar, 54 years old, domiciled in Indonesia, had joined UOB Indonesia since January 2018 as the Internal Audit Head. Her appointment as Internal Audit Head is pursuant to Directors' Decree No. 18/SKDIR/0003 dated 08 January 2018. She holds a Bachelor Degree of Agribusiness from Bogor Institute of Agriculture and a Postgraduate Diploma of Management Studies from Nottingham Trent University, United Kingdom. She has more than 28 years of experience in banking in various areas, with 9 years spent as Country Head of Audit.

a. Competency Improvement of Head of Internal Audit

During 2020, the Internal Audit Head attended several workshops and training such as Institute of Internal Auditors (IIA) National Conference, Digital Risk Training, Continuous Auditing, Enhanced Risk Assessment, Governance, Risk and Compliance (GRC) system, and Leadership Training.

b. Structure of Internal Audit Function

The Internal Audit Head directly reports to the President Director and functionally to Audit Committee. There are 5 (five) divisions in the unit namely Wholesale Banking & Global Markets Audit, Retail Banking Audit, Branches and Corporate Support Function Audit, Technology Audit and Innovation, and Professional Practices Audit.



c. Duties and Responsibilities of Internal Audit Function

Internal Audit supports the Bank's management in the risk management and governance oversight by providing independent assurance on the adequacy of internal control, operational process and compliance to law and regulation, to mitigate both current and emerging risks. In the Bank's risk management framework, Internal Audit serves as a third line function and works closely with the first line (Business and Support units) and the second line (Compliance and Risk Management functions). Internal Audit duties and responsibilities form part of the overall internal control system in the Bank. Internal Audit tasks cover examination and assessment of the Bank's processes, system and documentation to provide independent, objective, and reliable opinion on the adequacy and effectiveness of control design and its implementation in the Bank.

The Risk-Based Approach is applied on Internal Audit task implementation to determine the audit scope and to analyse the significance of an audit issue. Under the Internal Audit Charter, the Head of Internal Audit has unlimited access to any of the Bank's premises, assets and documentation, and can directly communicate with the Board of Commissioners or through the Audit Committee. On a periodic basis, the Internal Audit Head meets with the Audit Committee, and discusses significant audit issues, the progress of audit work and completion of audit issues. In order to maintain its work quality and methodology 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 an external party.

d. Internal Audit Professional Qualification/Certification

The Bank's Internal Auditor holds internal audit professional qualification and certification, including:

- 1) International Certification such as Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), Certified Risk Management, Certified Ethical Hacker (CEH) and Computer Hacking Forensic Investigator (CHFI);
- 2) Certification of Internal Audit Bank from *Lembaga Sertifikasi Profesi Perbankan* (LSPP); and
- 3) Risk Management Certification Level 1 – 5.

e. Disclosure of Internal Audit Practice in 2020

Internal audit has completed the work plan according to annual strategic plans as follows:

- 1) Internal Audit has conducted the audit plan effectively. In 2020, Internal Audit has completed 24 audit projects covering business segment and operations in branches, lending, technology, and support function, as well as 3 whistleblowing cases, by leveraging the use of technology and data analytics for more efficient and effective audit process. Internal Audit has adopted risk-based approach in facing the current COVID-19 pandemic conditions by evaluating the 2020 audit plan and revising from total 30 to 27 audit projects to focus on emerging risks and

prioritise audits that provide more value-add to the Bank. Currently, the remaining 3 audit projects are in progress for completion in 1st Quarter of 2021.

- 2) All Internal Audit findings have been addressed and rectification actions are on track to be completed. Internal Audit has established a follow-up process to track and monitor that the rectification and risk mitigation have been completed on time. The significant issues are highlighted to the Board of Directors and the Audit Committee through audit reports and regular meetings.
- 3) Internal Audit reviewed and updated the Internal Audit procedures periodically in order to improve the efficiency of the audit process.
- 4) Internal Quality Assurance 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 the sufficient evidence.
- 5) Internal Audit transformation journey leveraging on Data Analytics has started since 2018 with the setting up of the Innovation and Data Analytics team. Enhanced audit processes and risk assessments are performed through automation and risk dashboard respectively.
- 6) Competency of Internal Audit is improved through the focused training programme in the areas of audit skill, subject matter, leadership and data analytics.

3. 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 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 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.

F. The Implementation of Risk Management Including Internal Control System

For further details regarding The Implementation of Risk Management Including Internal Control System, please see in page 110.

G. Related Party Funding and Large Exposure

The Bank has policies on and procedures for Legal Lending Limits and allocation of funds 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 2020:

(in million Rupiah)

No	Funding	Total	
		Debtor	Amount
1	To Related Parties	164	1,161,623
2	To Core Debtors	25	21,426,869
	a. Individu	-	-
	b. Group	25	21,426,869

Notes:

1. Amount 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. Funding 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.

H. Bank's Strategic Plan

In order to improve GCG 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.

In 2020-2022, 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 utilise the funds obtained to support the Bank's business development. In planning for issuance of financial instruments, the Bank always takes into account 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 Bank application and acceleration of the digitalisation of Bank's business model.
4. Focus on building mass customer base through customer acquisition to get new customers, customer activation to build customer loyalty and customer retention as part of sustainable business growth.
5. Implement strategic technology platform roadmap, 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 encourage participation in various levels of leadership academy programmes as well as social responsibility programmes.
8. Continue to focus on sector solutions strategies to better understand customer needs through industry insights, develop banking industry and increase productivity in wealth management to improve performance as part of the five-year strategic initiative plan.

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 12.24% so that at the end of 2023 total loan distribution will reach IDR107,610 billion.
3. To achieve average deposits growth (CAGR) of 9.79% so that at the end of 2023 total fund collection will reach IDR119,527 billion.
4. To increase Current Account and Saving Account (CASA) mix ratio to 62.44% by end of 2023.
5. To achieve Return on Equity (ROE) of 7.08% and Return on Asset (ROA) to 1.37%.
6. To maintain Operating Cost to Income (BOPO) ratio at 84.56% by end of 2023.
7. To maintain Loan to Deposit (LDR) ratio at 90.03%, Macroprudential Intemediation Ratio (RIM) at 88.07% and Loan to Funding Ratio (LFR) at 88.07%.
8. To maintain Liquidity Coverage Ratio (LCR) minimum at 100% and NSFR minimum at 100% by end of 2023.

Short Term Plans

1. To reach a Profit before Tax of IDR705 billion in 2021.
2. To increase loan growth by 8.81% in 2021.
3. To increase deposits growth by 2.78% in 2021.
4. To increase CASA mix ratio from 44.97% in 2020 projection to 54.24% in 2021.
5. To maintain total Capital Adequacy Ratio of 18.31% by end of 2021.
6. To achieve ROE 3.76% and ROA 0.61%.
7. To maintain gross NPL ratio at 4.02% and increase NPL coverage ratio to 119.3%.
8. To maintain LDR ratio at 89.19%, RIM at 87.75% and LFR ratio at 87.75%
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 92.53% by the end of 2021.
11. To issue subordinated bond. The Subordinated Bond II Sustainable Public Offering (PUB) Programme which is currently running will end in June 2021. The Bank plans to issue subordinated bond through the PUB III programme, where the process will begin in 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 bond 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 to fulfill BI Regulation No.21/1/PBI/2019 regarding Bank Offshore Borrowing and Other Bank Obligations in Foreign Currency.

12. To issue senior bond as part of the PUB III Bonds programme, 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 bond will be carried out by 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 to fulfill BI Regulation No.21/1/PBI/2019 regarding Bank Offshore Borrowing and Other Bank Obligations in Foreign Currency.

With proper business strategies and good management practices along with the implementation of prudent principles and compliance with internal and external regulations, it is expected that the Bank's business will grow and give benefit to all stakeholders.

I. 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.

J. Share Ownership, Financial Relation, and Family Relationships of Members of the Board of Commissioner and Directors with Fellow Members of the Board of Commissioners, Directors and/or Controlling Shareholders of the Bank

1. Shares Ownership of Board of Commissioners and Board of Directors

No	Name	Position	Company Name (domestic and overseas)	Ownership Percentage as of 31 Dec 2020 (%)
Board of Commissioners				
1	Wee Ee Cheong	President Commissioner	Kheng Leong Company Pte Ltd	23.67
			Eastern Century Limited	10.40
			KIP Industrial Holdings Ltd	13.00
			Phoebus Singapore Holdings Pte Ltd	26.67
			Portfolio Nominees Ltd	26.01
			Supreme Island Corporation	26.00
			UIP Holdings Ltd	10.00

No	Name	Position	Company Name (domestic and overseas)	Ownership Percentage as of 31 Dec 2020 (%)
Board of Commissioners				
			Wee Investments (Pte) Ltd	26.01
			Wee Venture (Overseas) Ltd	26.01
			E.C. Wee Pte Ltd	98.00
			C Y Wee & Company Pte Ltd	30.00
2	Chin Voon Fat	Deputy President Commissioner	NIL	
3	Chan Kok Seong	Commisioner	NIL	
4	Wayan Alit Antara	Independent Commissioner	NIL	
5	Aswin Wirjadi	Independent Commissioner	NIL	
6	VJH Boentaran Lesmana	Independent Commissioner	NIL	
Board of Directors				
1	Hendra Gunawan	President Director	NIL	
2	Henky Sulisty	Risk Management Director	NIL	
3	Teh Han Yi	Finance & Corporate Services Director	NIL	
4	Paul Rafiuly	Technology & Operations Director	NIL	
5	Harapman Kasan	Wholesale Banking Director	NIL	
6	Sonny Samuel	Global Markets Director	NIL	
7	Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	NIL	

2. Financial and Family Relationship of Members of the Board of Commissioners and Directors with Other Members of the Board of Commissioners, Directors and/or Controlling Shareholders of the Bank

Board of Commissioners and Board of Directors	Family Relationship with						Financial Relationship 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 Chief Executive Officer 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
Henky Sulisty	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Paul Rafiuly	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Harapman Kasan	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Sonny Samuel	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Ardhi Wibowo	-	-	-	-	-	-	-	-	-	-	-	-	-	None

K. Disclosure of Remuneration Policy

1. 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 the 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) which was implemented in 2020.

2. Scope of Remuneration Policy

The Remuneration Policy has taken effect and has been implemented in every business unit and states in Indonesia.

3. 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 the business activities, which are aligned to OJK Regulation relating to the implementation of risk management for commercial banks. There are eight key risks, namely, 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. This is to avoid any potential conflict of interest.

4. Performance Measurement Associated with Remuneration

Business unit heads reward employees for their individual performance. Employees are assessed based on employee's performance objectives, competency behaviours and behaviours with respect to the UOB values. This balances the quantitative achievement of key performance indicators with the behaviours that employees are expected to uphold in achieving their objectives. Employees who have exceeded performance expectations would be awarded relatively higher Total Compensation. The overall performance rating and Total Compensation awards are also reviewed by HR Committee Panel.

5. 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 2020 Financial Year, there are 24 MRTs identified, comprising Board of Directors of the Bank, employees in relevant key positions and key appointment holders.

The objectives of the deferral policy are to:

- align compensation payment schedules with the time horizon of risks;
- retain employees of the Bank whose contributions are essential to the long-term growth and profitability of the Bank; and
- encourage employees to focus on delivering sustainable long-term performance to align with shareholders' interests

20 to 40 per cent of variable 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
- Bank-wide losses or material risks due to negligent risk-taking or inappropriate individual behaviour
- material restatement of financial results
- misconduct, malfeasance or fraud

Employees are refrained from using personal hedging strategies or compensation-and-liability-related insurance to protect against, 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

6. External Consultant

In establishing the remuneration policy, the Bank did not engage any external consultant services.

L. Remuneration Package/Policy and Other Benefits for Board of Commissioners and Board of Directors

1. 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)	3	3,201	9*	68,382
Other benefits in kind (housing, transportation, health insurance, etc.) which:				
a. can be owned	-	-	-	-
b. cannot be owned	-	-	9*	2,721

*) Compliance Director resigned in April 2020 and replacement Compliance Director joined in May 2020, appointment of new Director of Global Markets Director effective May 2020, President Director resigned in October 2020, and succeeded by President Director

2. Description of Remuneration Package for Receiver Group

Total Remuneration per Person in 1 (One) Year *	Board of Commissioners	Board of Directors
Above IDR2 Billion	-	8
Above IDR1 Billion up to IDR2 Billion	3	1
Above IDR500 Million up to IDR1 Billion	-	-
Under IDR500 Million	3	-

* Received in cash

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 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	362	7	27,483	3,146	185,573

4. Position and Number of Material Risk Takers

No.	Position	Number of Person
1.	Board of Commissioners	-
2.	Board of Directors	7
3.	Employees	16

5. Share Options

During 2020, PT Bank UOB Indonesia did not grant Share Options to Commissioners, Directors or Employees.

6. Highest and Lowest Salary Ratio

Description	Ratio	
	2019	2020
Ratio of the highest & lowest salary of the employees	1 : 112	1 : 106
Ratio of the highest & lowest salary of the Board of Directors	1 : 2.19	1 : 1.59
Ratio of the highest & lowest salary of the Board of Commissioners	1 : 10.38	1 : 1
Ratio of the highest salary of the Board of Directors & highest salary of the employee	1 : 1.05	1 : 1.36

7. 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	-	-	-	-	-	-

8. Service Termination and Total Amount of Severance Paid

Total Severance Paide per Person in 1 (one) Year	Number of Employee
Above IDR1 billion	-
Between IDR500 million up to IDR1 billion	1
IDR500 million below	6
Nil	5

9. 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	10,977	15	10,470

10. 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	-	-	6	2,324	12	4,500

11. Detail Amount of Remuneration Provided in 1 (one) Year

a. Fixed Remuneration *		
1) Cash	68,053	
2) Shares/Shares-based Instruments Issued by the Bank	-	
b. Variable Remuneration *		
	Not Deferred	Deferred
1) Cash	47,924	21,448
2) Shares/Shares-based Instruments Issued by the Bank	-	-

^{*} Only for MRT in million Rupiah

12. 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)
1) Cash	36,261	-	-	-
2) Shares/Shares-based Instruments Issued by the Bank	-	-	-	-

^{*} Only for MRT in million Rupiah

M. Number of Internal Fraud Cases and Bank's Effort to Settle the Cases

The number of internal fraud cases in 2020 with financial impact higher than IDR100,000,000 (one hundred million rupiah) is shown in the table below.

Internal Fraud in 1 (One) Year	Total Cases Conducted By					
	Management		Permanent Employee		Non Permanent Employee	
	Previous Year (2019)	Current Year (2020)	Previous Year (2019)	Current Year (2020)	Previous Year (2019)	Current Year (2020)
Total number of fraud case	0	0	1	2	0	0
Has been settled	0	0	1	2	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	0	2	0	0

N. Number of Legal Cases and Bank's Effort to Settle the Cases

The legal cases involving the Bank as at 31 December 2020 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 (has permanent legal power)	0	43	1
In settlement process	2	67	0
Total	2	110	1

O. Legal Cases Faced by the Board of Commissioners and Board of Directors

Throughout 2020 there were no important cases faced by the Bank involving members of the Board of Commissioners and/or Board of Directors.

P. Administrative Sanctions

In 2020, there was no significant administrative sanction. Most of the administrative sanctions imposed were caused by administrative error. 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.

Q. Transactions Involving Conflict of Interest

In 2020, there were no transactions within the Bank that can be classified as conflict of interest transactions.

R. Bank's Share and Bond Buybacks

In 2020, the Bank did not perform any share or bond buyback.

S. Donation for Social and Political Activities During the Period of 2020

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 2020:

Category	Activities Type	Description	Total Fund (in IDR)
Social and Community Relations	UOB Heartbeat	UOB Indonesia's employees raised funds to support art education for students across Jakarta and greater area, and Maluku through <i>Mari Berbagi Seni</i> movement.	200,000,000
Religious	Lunar New Year Celebration	UOB Indonesia celebrates Lunar New Year with employees.	200,000,000

Category	Activities Type	Description	Total Fund (in IDR)
	<i>Virtual Halal Bihalal</i>	To celebrate Idul Fitri 1441 H, UOB Indonesia held a virtual halal bihalal session with employees.	76,740,000
Education	Scholarship for Employees' Children	Bursaries for employees' children with outstanding achievements.	146,100,000
	Scholarship for Employees	Bursaries for employees with outstanding achievements to seek higher education.	415,713,813
	Internship	Provided an opportunity for final-year university students to have an experience in the work environment.	270,275,000
Financial Literacy	Upskill with UOB	Educated university students on banking industry and financial services.	0
	UOB Internship	Provided on knowledge of Banking products for the internship participants.	44,200,000
	UOB Indonesia Economic Outlook 2020	Provided professional information related to the latest local and global economic situation and condition.	54,500,000
	Transaction Banking Experience Center (TBEX)	Increase knowledge of UOB Internet Banking features and the use of internet banking for corporate customers.	30,000,000
Art	Personal Protective Equipment (APD) Donation to 10 hospitals	Donated Personal Protective Equipment (APD) to 10 hospitals in Indonesia.	1,000,000,000
	Painting competition	Discovered and supported new artists through the 2020 UOB Painting of the Year competition, while connecting them to opportunities on the international art stage.	560,000,000
	UOB My Digital Space	Donated 50 laptops along with online learning to 50 students in 25 high schools in 6 cities.	250,000,000
	UOB Heartbeat	Employees raised fund by collecting km through UOB	150,000,000

Category	Activities Type	Description	Total Fund (in IDR)
	Virtual Run/Walk	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.	
	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 Childrencence's Art Space.	1,000,000.000
Total Contribution			4,397,528,813

T. Code of Conduct

1. 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.

2. Coverage of Code of Conduct Implementation

All employees without exception, must understand, and comply with the Code of Conduct.

3. Main Points of the Code of Conduct

The Bank periodically reviews the contents of 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:

a. 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 (Employees).

b. Responsibilities to the Customers and Other External Parties

The Code of Conduct contains provisions that require employees to maintain professionalism, independence and objective, to treat Customers fairly, prohibit employees from accepting any gift and entertainment where it may appear to others that business judgment has been compromised or conflicts with employees' duty, prohibit employees from accepting a gift of cash in connection with work, and require employees to exercise appropriate business judgment when selecting third-party business associates or vendors. An employee may participate in political activities if he or she has obtained prior approval from Human Resources function.

c. Responsibilities to the Bank

Employees are obliged to cooperate with external and internal investigators, to safeguard the interests of the Bank in terms of intellectual property rights and the use of information technology tools, 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).

d. Confidentiality

Every employee shall protect the privacy of customers as well as the confidentiality of customers' data.

e. External Investment and Activities

The Bank prohibits insider trading, avoid 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.

f. 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.

4. 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 read, understand and declare to indicate his/her compliance with the Bank's Code of Conduct. To ensure that the employee read, understood and adhered to the provisions in the Bank's Code of Conduct on a continuous basis, the Bank requires the employee to do annual e-Learning and make an annual declaration of such through a platform created by HR. The Bank also regularly reinforces Code of Conduct awareness through HR News which can be accessed again at anytime through the platform provided by HR.

As enforcement actions, the Bank monitors the transactions of employees' account, monitor employees' change of behaviour and uses vendor services to screen candidate's data and profile and conducts Financial Information Service System (SLIK) checking on employees.

Employees are expected to uphold the Bank's Code of Conduct and apply its principles to their everyday actions.

U. 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 employees' 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 value aimed at encouraging employees to continue to improve their standards of behaviour and performance in serving its customers and is the foundation for a robust risk culture.

V. Whistle-blowing

In line with the high commitment to implement GCG, especially the principle of transparency which is carried out in full responsibility, Board of Directors of the Bank expects all employees to take an active role in implementing the all employees Policy by submitting complaints without any hesitation and fear toward irregularities or wrongdoing or violations on both internal and external regulations, which was undertaken by all levels of the Bank's organisational structure, including the Board of Directors.

In order to implement GCG in all business lines, the Bank is required to take preventive measures and combat practices that are against GCG by reporting violations through whistle-blowing system. The system is expected to increase the participation of all employees to report violations.

1. Whistle-blowing Procedure

Whistle-blowing must be made by the whistle-blower with the belief that what is reported is indeed true. Whistle-blowers must be able to provide information and evidence that can be traced and acted upon.

Investigations are neutral fact-finding process and carried out with the utmost objectivity and based on the principle of fairness and natural justice.

Any whistle-blowing report could be submitted to the Direct supervisor, Internal Audit Head, President Director, or Audit Committee Chairman.

If the Whistle-blower is uncomfortable on reporting to his/her direct supervisor or has allegations of direct supervisor and Board of Directors, then the report could be conveyed directly to the Internal Audit Head and the Audit Committee Chairman.

2. Protection for Whistle-blower and Reported Party

- **Safety:** Staff 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. Staff members who treat a whistle-blower unfairly will face disciplinary actions. On the other hand, the Bank may take disciplinary actions against a staff member who makes a frivolous or malicious report as a vendetta or for personal gain.
- **Confidentiality:** While the whistle-blower has the right to have his/her identity kept confidential, the Bank encourages him/her to disclose his/her identities when raising a concern or providing information. All concerns will be kept in strict confidentiality.

Exceptional circumstances in which the information provided by the whistle-blower could not or would not be treated with 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 Legal unit/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 a circumstance not covered by the above, and where the identity of the whistle-blower has to be revealed, the investigator will not proceed unless consent is given by the whistle-blower.

3. Result of Whistle-blowing

During 2020, there were 3 (three) cases reported through whistle-blowing hotline and all cases had been properly followed up.

W. 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 Banklan. 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**

Conduct of compulsory refresher training for all employees on the Bank's policies. The training covers 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 staff containing news summaries associated to financial institution and UOB Indonesia coverage in various printed and online media.

- **HR News**

Sent to all staff which containing information on policies related to human resources in the Bank's environment.

- **PFS News**

Containing information related to promotional activities carried out by 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 Advocacy and Service Quality (CASQ) 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 stationed in staff's offices, both at head office and branch offices.

- **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.

X. 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 also committed in empowering the community where we operate. To this end, the Bank is actively participating in the community through Corporate Social Responsibility.

Y. 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. 19/CAS/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). The Bank Call Centre is equipped with an automatic answering machine and call center agent service for 24 hours. The 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 programme for the agents to increase their knowledge and ensure the delivery of accurate information to customers.

Table of Customer Complaints in 2020

No.	Types of Financial Transaction	Resolved*		In Progress*		Unresolved*		Number of Complaints
		Total	Percentage	Total	Percentage	Total	Percentage	
1	ATM / Debit Card	1,399	96.9%	45	3.1%	0	0%	1,444
2	Bancassurance	1	100%	0	0%	0	0%	1
3	Electronic Banking	729	93.5%	51	6.5%	0	0%	780
4	Giro	8	100%	0	0%	0	0%	8
5	Credit Card	1,367	83.2%	277	16.8%	0	0%	1,644
6	Wealth Management	1	100%	0	0%	0	0%	1
7	Working Capital Loan / Financing	3	100%	0	0%	0	0%	3
8	Home / Apartment Ownership Loan / Financing	2	100%	0	0%	0	0%	2
9	Mutual Fund	1	100%	0	0%	0	0%	1
10	Standing Instruction	7	100%	0	0%	0	0%	7
11	Savings	11	100%	0	0%	0	0%	11
12	Trade	1	100%	0	0%	0	0%	1
TOTAL		3,530	90.4%	373	9.6%	0	0%	3,903

* As at 31 December 2020

Z. 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 the implementation of GCG principles as at December 2020.

The Bank is rated by comparing its GCG implementation against the minimum criteria set by OJK.

The Management is fully aware that the Bank should implement GCG to gain trust from customers as well as shareholders, The Bank believes that GCG 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 2020, the Bank scored a composite rating of 2, which means that the Bank has achieved generally 'Good' GCG implementation. This is reflected by the adequate fulfillment 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 GCG principles for the period of January to December 2020. In general, the GCG 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.

In the aspect of Governance Process, the Bank conducts inspections to ensure effectiveness of the implementation of Bank's policies, procedures and management information system by an independent Internal Audit Function and External Audit periodically.

In general, the Bank has achieved good results in 2020, 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 2020 can be reflected from:

- NPBT reached IDR783 billion or 152.90% from the target.
- Lending reached IDR71,008 billion or 88.96% from the target.
- Funding reached IDR91,603 billion or 103.47% from the target.
- CAR at 18.87%, which is still above regulatory requirement.
- Core capital ratio against Risk Weighted Asset (RWA) at 16.43%.

Moreover, the Bank also supports Government programmes to create economic independence by providing credit to tourism, infrastructure, maritime, agriculture, agribusiness, manufacture and development of economic sectors. Another Government programme implemented by the Bank is the implementation of loan restructuring for customers affected by COVID-19.

Based on the assessments 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 lack of control from supervisor. As a form of rectification and to improve actions and prevention of similar incidents from occurring, the Bank has formed a task force to analyse potential errors in regulatory reporting and other necessary improvements.

As a means to improve and prevent punitive measures from regulators, the Bank has performed the following:

- Analyse the potential of reporting errors to Regulator and also the corrective actions through the formed task force; and
 - Impose the Key Performance Indicator (KPI) deduction point to reporting officer who makes the reporting error and related direct supervisor.
2. Socialisation of policies related to risk managements need to be constantly improved by the related units to align with the development of business strategies, changes of internal and external factors and employee turnovers, in order to maintain the implementation consistencies.

IMPLEMENTATION OF RISK MANAGEMENT

Managing risk is an integral part of our 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. We continually strive towards strengthening our risk management practices in support of our strategic objectives. The Bank's aims to have risk management embedded as a culture to support sustainable, trustworthy and sound business growth.

We believe that a strong risk culture is vital to the long term sustainability of Bank's business. The Bank's risk culture is built on four principles: enforcing robust risk governance; balancing growth with stability; ensuring accountability for all Bank's risk-based decisions and actions; and encouraging awareness, engagement and consistent behaviour in every colleague. Each of these principles is based on Bank's distinctive set of values that guides every action Bank take. In entrenching Bank's risk culture further, Bank uphold 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.

To embed risk management as a culture to support sustainable, trustworthy and sound business growth, the Bank performs:

1. Promotion of sustainable long-term growth through embracing sound risk management principles and business practices;
2. Continual improvement of risk discovery capabilities and establishment of appropriate value-creating risk controls; and
3. Facilitating business development within a prudent, consistent and efficient risk management framework that balances risks and returns.

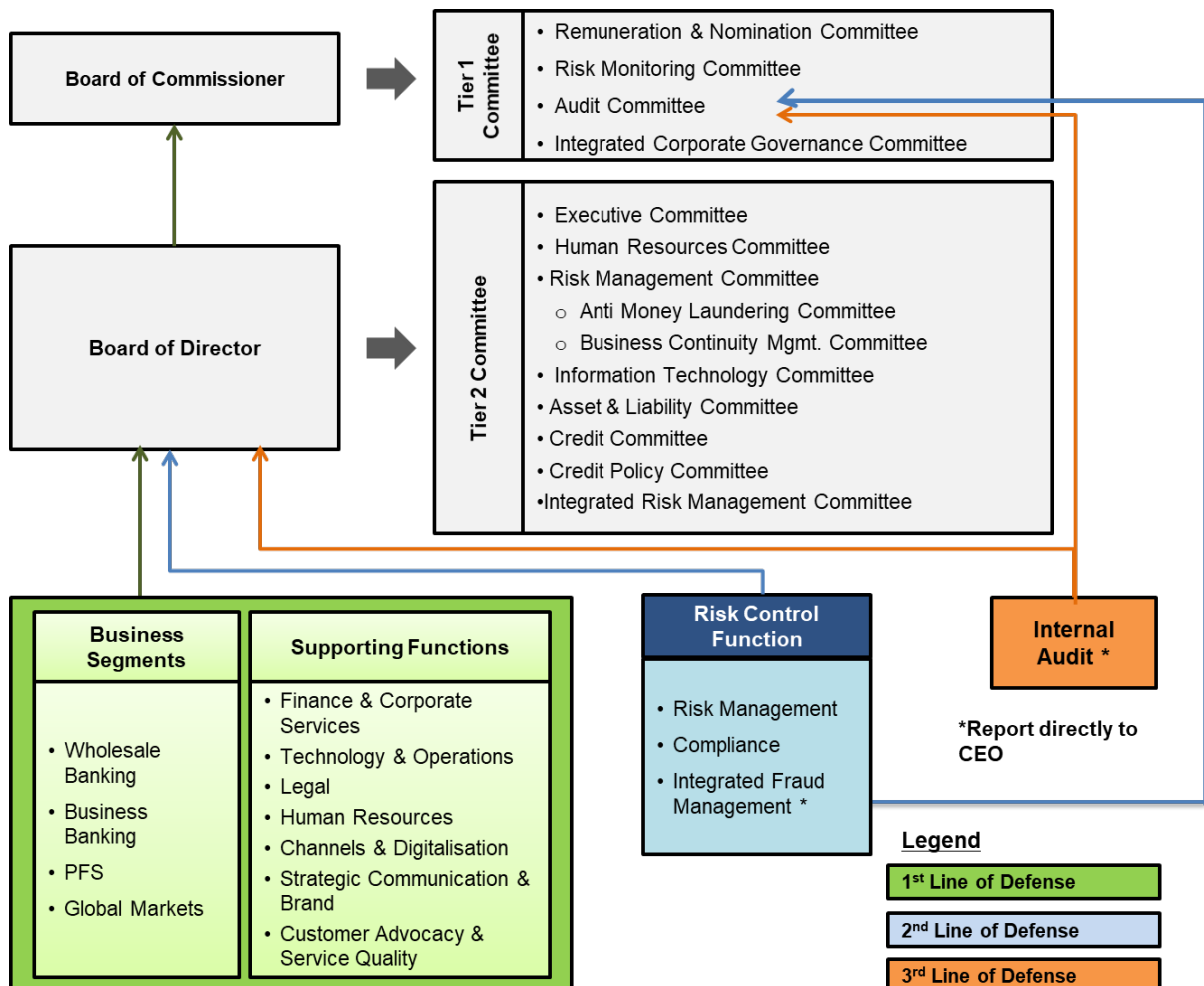
Risk management is the responsibility of every employee within the Bank. Risk awareness and accountability are embedded in our culture through an established framework that ensures appropriate oversight and accountability for the effective management of risk throughout the Bank and across risk types. This is executed through an organisational control structure that provides three "lines-of-defence" as follows:

1. First Line of Defence – The Risk Owner. The business and support functions 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 of Defence - Risk Oversight. The risk and control oversight functions (such as Risk Management, Compliance, and Integrated Fraud Management) provide the second line of defence.

The risk and control oversight functions support the Bank's strategy of balancing growth with stability by establishing risk frameworks, policies, appetite and limits within which the business functions must operate. 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 of Defence – Independent Audit. The Bank's internal and external auditors conduct risk-based audits covering all aspects of the first and second lines of defence to provide independent assurance to the President Director and Board of Commissioners (BOC) through Audit Committee on the effectiveness of the risk management and control structure, policies, frameworks, systems and processes.



As governed in the regulatory provision, the Bank 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 emphasizes 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.

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, the Bank 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.

A. General Risk Management Implementation

The Bank 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.
4. 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 the Bank.

The Bank 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 the Bank.

Meanwhile at the Board of Directors level, the Bank 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

The Bank 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 the Bank'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 behavior, and the implications of poor conduct.

The Bank 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

The Bank implements Risk Management through four stages which consist of:

- a. Risk identification is conducted pro-actively, by analysing all sources of risk on the products and activities of Bank, including ensuring the adequacy process of identification and assessment of the inherent risks on new products and activities prior to its launch;
- b. Risk measurement is 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 on 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.
- c. 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
- d. Risk controlling is 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.
- e. 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 the Bank's Risk Management implementation to the Board of Directors and Senior Executive Officer, 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:

- a. Conduct segregation of duties between operational units with risk control units;
- b. 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;
- c. 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
- d. 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 OJK Regulation No.17/POJK.03/2014 concerning the Implementation of Integrated, 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
4. Internal Control System for Integrated Risk Management Implementation

The Bank integratedly manages 9 types 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. Risk Management Implementation for Each Risk Type

The Bank established various Risk Management policies which consist of eight types of risk; Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Compliance Risk, Strategic Risk, Legal Risk and Reputational Risk.

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. The Bank adopt a holistic approach towards assessing credit risk and ensures that managing credit risk is part of an integrated approach to enterprise risk management. Bank continually monitor 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:

- a. Ensure the adequacy of Risk Management resources;
- b. Review the overall risk profile, limits and tolerance;
- c. Review and approve risk measurement models and approaches;
- d. 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 the Bank 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 process to manage Credit Risk in the lending activities. In line with OJK regulation regarding implementation of Sustainable Financing, the Bank will continue to implement and enhanced its Environmental, Social, and Governance (ESG) policy for its lending activity. Bank has in place a responsible financing policy which embeded in the General Credit policy applying to lending activities for debtors in the wholesale banking segment, which aims to direct customers to conduct their business practices with due regard for the environment and supporting long-term sustainable development.

Under this policy, debtor will be assessed through a due diligence, ESG risk ratings determination (low, medium or high ESG risk) and examined according to the Credit Acceptance Guideline based on business sector specifications to be identified, assessed and reviewed on its ESG risk.

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 approved by the Board of Commissioners (BOC). 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.

The Bank views that robust and prudent credit assessment or approval has to be supported by qualified and skilled credit officer, therefore the Bank continuously improves this area by providing specific series of credit up-skilling training through Moody's Commercial Lending program. This program was launched in 4th Quarter of 2019 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, The Bank has established policies and processes which governed under General Credit Policy 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 the Bank'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 Bank's capital can withstand losses from the credit portfolio 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 thereafter.

In 2020, the Bank 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 COVID-19 pandemic, the Bank also conducts stress test/scenario analysis on the impact of COVID-19 to the Bank asset quality. the Bank conducts stress tests exercise 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 takes 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 hence meet and adhere to regulatory requirement. The Bank has established strong and robust loan monitoring framework which including Early Detection, Watchlist guidelines, covenant monitoring and periodic review. In order to improve loan monitoring process especially for Early Detection, the Bank is ongoing to establish Early Warning System for Wholesale 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

The Bank 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

The Bank 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 categorized 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

The Bank 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, the Bank's exposures are classified into 11 asset classifications and portfolios, as follows:

- a. Sovereign
- b. Non Central Government Public Sector Entities
- c. Multilateral Development Bank
- d. Banks
- e. Corporate
- f. Employee/Retiree
- g. Claim Secured by Residential Property
- h. Claim Secured by Commercial Real Estate
- i. Overdue Claims
- j. Other Assets
- k. Claims on Micro Business, Small Business, and Retail Portfolio

In calculating the RWA for credit risk, the Bank refers to OJK Circular 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 recognized by the regulator in accordance with the provisions of the recognized rating agency as stipulated in OJK Circular Letter No. 37/SEOJK.03/2016 regarding "Rating and Rating Agencies recognized by OJK". Disclosure of Net Receivables by Portfolio Category and Rating can be seen in the publication of the Bank's annual report.

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 and Balance Sheet Risk Management (MBR) Division. MBR Division, particularly through Market Risk Management and Product Control Unit, 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, P&L 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 to 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.

Internally the Bank also adopted the method of Expected Shortfall (ES) calculation with a historical simulation to measure the potential losses at 97.5 per cent confidence level (based on average 7 days worst losses) using historical data of 300 days. Estimation of ES is back-tested using Profit and Loss data on trading book to measure the effectiveness of the accuracy of the methodology. The process of back-testing is performed to analyse whether the deviation occurred due to weakness in the model calculation or genuine movement in the market. To complement the ES measurement, stress test also conducted on the trading book portfolio to identify the Bank's vulnerability in the event of crisis.

Market Risk Management

The main responsibilities of Market Risk Management and Product Control Unit (part of Market and Balance Sheet Risk Management Division) are to identify, measure, monitor and to mitigate Market Risk, as well as to escalate any breach of market risk limits and mandates.

The Bank 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 (IRRBB)

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. Market and Balance Sheet Risk Management Division 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. The Bank 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.

Mismatches in the longer tenor will experience greater change in EVE than similar positions in the shorter tenor while mismatches in the shorter tenor will have a greater impact on NII. 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 guidance for interest rate risk in banking book management implementation. Interest Rate Risk in Banking Book Policy is reviewed at least annually to confirm with business strategy, management directives and regulatory requirements, approved by ALCO.

Market Risk Exposures under Basel II

The Bank currently applied the Standardized Approach under Basel II 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 to 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 (BOC) through Risk Monitoring Committee (ROC) meeting. Analysis and control of Liquidity Risk is performed by Market and Balance Sheet Risk Management (MBR) Division, particularly through Balance Sheet Risk Management Unit, responsible to monitor, measure, and report the Bank's Liquidity Risk and IRRBB.

The Bank 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 the Bank's 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.

The Bank 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, 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 analyzing 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, the Bank 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/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. The Bank also produces cash flow mismatch report based on behavior assumption, related to behavior analysis of asset, liabilities, and off balance sheet, and provides potential cash flow projection based on assumptions which derived from the behavior patterns. From the behavior 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.

The Bank 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 (part of Market and Balance Sheet Risk Management Division), which provides details on how Liquidity Risk is effectively managed by the Bank. 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 the Bank in the event of a liquidity crisis, whether occurring in a bank-specific or a general market. The CFP serves to identify and recognize 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, the Bank 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.

Our primary objective 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 monthly 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, provide 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 facilitate 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 assesement on the overall effectiveness of the risk governance framework and controls.

Risk Management Framework and Policies in managing operational risks cover Technology Risk Management, Outsourcing Risk Management, Insurance Risk Management and Business Continuity Management. Key components of the operational risk management framework are risk identification and control self-assesement. These are achieved through Bank-wide implementation of a set of operational risk programmes such as: key risk and control self-assessment, key operational risk indicator, self-identified operational risks or management self awareness, incident reporting, outsourcing and product programme.

Business Continuity Management

The Bank has established and maintained Business Continuity Management (BCM) Policy and Guideline cover 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 include BCP Exercise, Disaster Recovery Exercise for IT system and Management Call Tree Exercise.

Fraud Management

The Bank 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 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. The Bank manages fraud risks actively. The corporate governance of fraud risk is provided by the Audit 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 of Defence, 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 Regulation is the risk arising due to the Bank's failure to comply with and/or implement the prevailing laws and regulations.

For the Bank's internal purposes, Compliance Risk is defined as follows:

- 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;

- 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 organization 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.

Compliance Risk Management Governance Structure

Stakeholders involved in managing Compliance Risk are as follows:

1. Board of Commissioners
 - a. Evaluate the implementation of 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 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 Officer

- 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' Committee

The Committees are formed to assist the President Director and Board of Directors in making business decisions while balancing risks and return. 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 Officer

- 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/ actual breaches on the prevailing 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 prevailing Regulators' provisions and 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 ensuring 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. Create steps to support the creation of compliance culture in all business activities of the Bank at every level of organisation;
- b. Conduct 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 evaluate strictly, in collaboration with the Business/Support Units, the effectiveness, adequacy, and appropriateness of policies, provisions, systems and procedures that are owned by the Bank with the prevailing regulations;
- d. Conducts reviews and/or provide recommendation on updating and refinement of policies, regulations, systems and procedures that are owned by the Bank to comply with the applicable Regulators' provisions 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 prevailing Regulators' provisions 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 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 material changes to existing business and customer relationships, etc;
- h. Provides advice and informs developments related to applicable regulations and other provisions to Business and Support Units including 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 continuous training to staff members on appropriate implementation of compliance framework which include policies, guidelines and procedures such as those contained in the Bank's Compliance Guidance, Code of Conduct and the Bank's internal guidelines;
- m. Advises units/divisions 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 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. Make enquiries into compliance incidents and complaints, and carrying out further investigations as appropriate;
- p. Act as the key liaison person with relevant internal and external parties, including Regulators, regarding Bank's compliance issues; and
- q. Fulfill 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

Identifies, assesses, measures, monitors, controls and reports the risk of the Bank and is responsible for developing and implementing the risk management frameworks/infrastructure, strategies, policies and processes to manage the Bank's risks.

9. Internal Audit Function

- a. Internal Audit Function as the third line of defence is given the authority by the Board of Commissioner and President Director to assist Management in carrying out their legal and executive obligations by providing independent and objective assurance, and consultation to provide added 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 process, risk management, and internal controls.
- b. Internal Audit Function provides the results of audit including but not limited on opportunities for improving the management control, profitability, and the Bank's image, and submit the reports to President Director, Board of

Commissioner, 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 advice by referring to the applicable laws and regulations. Legal Function is also responsible to provide legal policies, procedures, guideline and standards legal documents elated to product or activities of the Bank.

11. Line Managers and Staffs

- a. Line Managers and Staffs members are ultimately responsible and accountable for compliance risk, including ensuring that all business activities are in compliance with applicable regulations and legislations;
- b. Line Managers and Staffs 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 Compliance, Laws, Rules and Standards (CLRS) and the Bank's policies;
 - Implementing compliance manuals in their respective businesses and operational areas; and
 - Promptly report all incidents of non-compliance, both actual and potential, to the Compliance Function.

Compliance Risk Management Framework

In order to strengthen our internal control system framework, especially for Compliance Function as the second line of Defence, the Bank developed 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 organizational 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 fulfillment and/or implementation of laws, policies, regulations, standards or codes of conduct, monitoring compliance towards the fulfillment 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:

- Compliance Framework
- Compliance Code of Conduct
- Compliance Review Procedure
- Monitoring of Bank's commitment monitoring and follow-up on request from related Regulator procedure
- Escalation and Reporting of Compliance Risk Incident Procedure
- Compliance and Regulatory Risk Assessment (RRA)

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 prevailing 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, behavior 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:

- 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;
- 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;

- 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 working function is also responsible for ensuring that the target of its respective working function can be achieved well and in line with the Bank's overall target;
- 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
- 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

The Bank 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, the Bank 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 risks 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:

- a. Board of Commissioners and Board of Directors (through Risk Management Committee and Risk Monitoring Committee) are responsible for supervising and managing legal risks arising from the Bank's business activities;
- b. 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;
- c. Business and Support functions are responsible for monitoring and managing Legal Risk and its impact in their respective areas; and
- d. Specialist area, such as Compliance, Legal, Human Resources, Technology and Operations, Corporate Real Estate Services 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:

1. all standard contracts/agreements; and
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 Management of 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 UOB Indonesia's income, liquidity or capital arising from negative stakeholders' perception or opinion of the Bank's business practices, activities and financial condition.

Reputation Risk Management Governance Structure

Related parties involved in managing Reputation 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, 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, media social, 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:

- a. 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;
- b. 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).

Reputation Risk Management Policies

The Bank establishes 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

Although it is yet required by Regulator, Risk Management has established a Recovery Plan (RCP) to enable the Bank 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 indicators and trigger levels for each indicator for the purposes of prevention, recovery, and resolution.

D. Risk Based Bank Rating (RBBR)

In a regular basis, the Bank 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 for 2nd Half of 2020 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, the Bank assessed its soundness rating in the 2nd Half of 2020 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, the Bank has also adopted a Credit Valuation Adjustment (CVA) as Capital charge for counterparty credit risk (CCR) for OTC Derivatives transaction. The Bank 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.

Related to the implementation of Basel III particularly for Liquidity Risk, the Bank has reported a Liquidity Coverage Ratio (LCR) as 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) as accordance to OJK regulation No. 50/POJK.03/2017 has been conducted quarterly starting March 2018.

The Bank 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.

On going basis, the Bank improves the implementation of Pillar 3 "Market Discipline" to ensure the transparency of the Bank's financial and non-financial information.