

Nomination and Remuneration Committee

Structure and Membership

1. Committee is under the coordination of the Board of Commissioners and structurally responsible to the Board of Commissioners;
2. Committee is led by the Independent Commissioner;

NRC Structure

The structure and membership of the Nomination and Remuneration Committee of the Company are in accordance with the provisions of POJK 34/POJK.04/2014 and POJK Number 45/POJK.03/2015 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks, as follows:

1. The members of the Committee shall be at least 3 (three) members, which consist of an Independent Commissioner, a Commissioner, and an Executive of one level below the BOD that in charge of HR policy (ex officio).
2. In the event that members of the Committee are stipulated of over 3 (three) members, then the Independent Commissioner shall at least 2 (two) members.
3. The BOC can appoint Independent Party as the Committee member, with the following criteria:
 - a) Mandatory to meet the following requirements:
 - i. Has no Affiliations with the Company, members of the BOD, members of the BOC, or the Company's Controlling Shareholder;
 - ii. Has experience in Nomination and/or Remuneration; and
 - iii. Does not have concurrent position as member of other committee in the Company.
 - b) Appointed by the BOC through recruitment and selection mechanisms.
 - c) The maximum terms of office is 2 (two) years and may be renewed for subsequent periods of work with due consideration to the term of the Board of Commissioners and the applicable contract employees' regulations in the Company, with the possibility of termination by the Board of Commissioners prior to the term of the contract expires.
4. Members of the Board of Directors shall not be assigned as members of the committee.
5. Members of the Committee are appointed by the Board of Directors based on the decision of the Board of Commissioners meeting.
6. Members of the Committee are appointed for certain period and can be reappointed.

7. The term of office of members is not exceeding the tenure of the Board of Commissioners as stipulated in the articles of association.
8. Replacement of members that are not included in the Board of Commissioners is carried out at the latest 60 (sixty) days since such Committee member cannot conduct its functions.

Committee Membership

1. The Committee members shall at least consist of:
 - a. An Independent Commissioner;
 - b. An Independent Party having expertise in finance; and
 - c. An Independent Party with expertise in risk management.
2. The Independent parties assessed of having financial expertise shall meet the following criteria:
 - a. Have knowledge in economics, finance and/ or banking; and
 - b. Have work experience of at least 5 (five) years in economic, finance and/ or banking.
3. The Independent parties assessed of having expertise in risk management shall meet the criteria:
 - a. Have knowledge in risk management;
 - b. Have at least 2 (two) years working experience in risk management in finance and/ or banking.
4. The Independent Parties shall meet the following requirements:
 - a. Does not receive any compensation from the Company and its subsidiaries, or affiliates, except wages, salaries and other facilities received in connection with the duties performed as members of the Risk Management Oversight Committee;
 - b. Has no family or financial relationship with the Board of Directors and Board of Commissioners;
 - c. Do not have concurrent positions in the Company and other affiliates;
 - d. Has no duties, responsibilities, and authorities that create a conflict of interest;
 - e. Should not be concurrently a member of the Board of Commissioners, Secretary of the Board of Commissioners, Staff of the Secretary of the Board of Commissioners and members of the Committee on SOEs or other companies; and