

**Financial Services Authority (OJK) Regulation Number 17 2023  
Regarding Implementation of Good Corporate Governance for  
Commercial Banks**

**Article 6**

- (1) *The Bank shall have a Board of Directors consisting of at least three (3) members.*
- (2) *All members of the Board of Directors as referred to in paragraph (1) shall be domiciled in Indonesia.*
- (3) *The majority of members of the Board of Directors shall have at least five (5) years of experience in operational banking as executive officers..*
- (4) ***The Bank shall stipulate in its Articles of Association that the term of office of members of the Board of Directors shall be a maximum of five (5) years for one (1) term of office, commencing from the effective date of appointment by the General Meeting of Shareholders (GMS), and shall also determine other conditions for the fulfilment of positions of members of the Board of Directors.***