

# BOARD OF COMMISSIONERS

The Board of Commissioners has the function to carry out the oversight on the Company's management policies, including to provide advise to the Board of Directors in accordance with the Company's objectives, prevailing laws and regulations and the Articles of Association. In addition, the Board of Commissioners also oversees the GCG practices implementation optimally in every line of the Company's business.

The Board of Commissioners is responsible to Shareholders in supervising the policy of the Board of Directors on the general operations of the Company, which refer to business plans that are approved by the Board of Commissioners and shareholders, and in ensuring compliance to all prevailing laws and regulations.

Every member of the Board of Commissioners shall have high integrity, knowledge, capability, and commitment in providing time to perform the duties. To that end, the composition of the Board of Commissioners of the Company shall enable effective, accurate, and prompt decision-making. Moreover, the Board of Commissioners shall also act independently, no conflict of interest that can disrupt the ability to perform the duties independently and critically, both in internal relationship and in relationship with the Board of Directors.

## Board of Commissioners Duties and Responsibilities

The duties and responsibilities of the Board of Commissioners refer to the BOC Charter, as follows:

1. The Board of Commissioners has the duty to supervise the management policies, the general management of the Company and the business of the Company conducted by the Board of Directors, including oversight of the implementation of the Company's Long-Term Plan, Corporate Work Plans and Budget, Articles of Association, the GMS decisions and prevailing laws and regulations, for the benefit of the Company in accordance with the aims and objectives of the Company.
2. In carrying out its duties in conducting supervision and providing advice, the Board of Commissioners is responsible for:
  - a. Ensuring that good governance is implemented in every business activity of the Company at all organizational levels and evaluating the integrated corporate governance policies.
  - b. Safeguarding the interests of the Company by taking into account the interests of the Shareholders and being accountable to the GMS.
  - c. Ensuring the application of Risk Management and Capital Management integrally in accordance with the characteristics and complexity of the Financial Conglomerate's business within the Company.

d. Specifically in the implementation of the internal control system, the Board of Commissioners is also responsible for:

- Ensuring the Board of Directors develops and maintains an adequate, effective and efficient internal control system.
  - Reviewing the effectiveness and efficiency of the internal control system based on information obtained from the Internal Audit Work Unit at least once in 1 (one) year.
  - Appoint an independent quality controller from an external party to conduct a review of the Internal Audit Unit performance, taking into account the recommendations of the Audit Committee.
- e. Ensuring that the Directors foster and carry out anti-fraud culture and awareness at all levels of the Company's organization.

## Duties and Responsibilities of President Commissioner

Based on the President Commissioner Guidelines and Charter, the duties and responsibilities of the President Commissioner are as follows:

1. Inviting to the Board of Commissioners Meeting in writing, submitted to all members of the Board of Commissioners by stating the agenda, date, time and place of the meeting.



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- Coordinating and ensuring the implementation of duties and meetings of the Board of Commissioners and the Board of Commissioner's Committee Meeting in accordance with prevailing regulations.

### Board of Commissioners' Obligations

The Board of Commissioners' obligations include:

- Supervising the management of the Company by the Board of Directors and provide advice to the Board of Directors including work plans, development of the Company, implementation of the Company's strategic policies, implementation of the Articles of Association and resolutions of the GMS and/or Extraordinary GMS and applicable laws and regulations.
- Approving and supervising the implementation of Work Plans & Budget in accordance with the provisions of the Company's Articles of Association.
- Following the progress of the Company's activities, providing opinions and suggestions to the GMS regarding issues that are considered important and material for the management of the Company,
- Proposing to the General Meeting of Shareholders a Public Accountant who will review the Company's books.
- Reporting to the GMS if there are symptoms of a decline in the Company's performance accompanied by suggestions regarding corrective to be taken.
- Reporting the implementation of the supervisory tasks that

have been carried out during the new financial year to the GMS.

- Monitoring the follow up of findings on irregularities based on laws and regulations, the Articles of Association and prudential banking practices.
- Reporting to Financial Services Authority (OJK) no later than 7 (seven) working days since the discovery of (a) violations of laws and regulations in the financial and banking fields; and (b) circumstances or estimates of conditions which may endanger the Company's business continuity.
- Performing other supervisory duties as determined by the GMS and statutory provisions.
- Carry out other obligations in the context of supervisory duties and giving advice, as long as it does not conflict with statutory regulations, the Articles of Association, and/or GMS Resolutions.

### Rights and Authorities of the Board of Commissioners

The rights and authorities of the Board of Commissioners are as follows:

- Providing decisions on the actions of the Board of Directors as stipulated in the Company's Articles of Association.
- Each Commissioner, collectively or individually at any time has the right to enter the buildings and areas or other places used or controlled by the Company and has the right to examine books, letters of evidence, inventories goods, examine and match the cash situation for verification and securities purposes as well

as to know all actions taken by the Directors.

- Actions must be carried out in the capacity as a Board of Commissioners and must be reported in a Board of Commissioners meeting.
- If deemed necessary, the Board of Commissioners has the right to request the assistance of experts in carrying out their duties for a limited period at the Company's expense.
- Each Commissioner has the right to request an explanation of all matters from the Board of Directors as well as from all levels below it, and the Board of Directors must provide an explanation.
- Each Commissioner has the right to attend meetings held by the Directors or subordinate units without participating in the decision making.
- The Board of Commissioners with the most votes at any time have the right to temporarily dismiss one or more members of the Board of Directors, if proven to be acting contrary to the Articles of Association or proven to have neglected their obligations or there is an urgent reason for the Company.
- The temporary termination must be notified in writing to the person concerned along with the reasons for the action.
- Within 90 (ninety) days after the date of the temporary dismissal, the Board of Commissioners is required to hold a General Meeting of Shareholders which will decide whether the relevant member of the Board of Directors will be permanently dismissed or returned to his position, where