

# **ASEAN CORPORATE GOVERNANCE SCORECARD**

Part E : Tanggung Jawab Pengurus Perusahaan

*Responsibilities of the Board*

## Appendix

### Level 1

<b>E.</b>	<b>Responsibilities of the Board</b>	
<b>E.1</b>	<b>Board Duties and Responsibilities</b>	
	<b>Clearly defined board responsibilities and corporate governance policy</b>	
E.1.1	Does the company disclose its corporate governance policy / board charter?	<p>In 2021 Annual Report, Board Manual - Board of Commissioners and Board of Directors section page 633-634.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p> <p>The Board Manual also disclosed in the Company's website.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf</a></p>
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	<p>Based on the Articles of Association of the Company.</p> <p><a href="https://www.permatabank.com/sites/default/files/Articles%20of%20Association_1.pdf">https://www.permatabank.com/sites/default/files/Articles%20of%20Association_1.pdf</a></p>
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	<p>In 2021 Annual Report, Duties and Responsibilities sections page 631-632 and 645-648, as well as in Board Manual and the Articles of Association of the Company.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p> <p><a href="https://www.permatabank.com/sites/default/files/Articles%20of%20Association_1.pdf">https://www.permatabank.com/sites/default/files/Articles%20of%20Association_1.pdf</a></p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf</a></p>
	<b>Corporate Vision/Mission</b>	
E.1.4	Does the company have an updated vision and mission statement?	<p>In 2021 Annual Report, Vision and Mission section page 90.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p> <p>In the Company's website.</p>

		<a href="https://www.permatabank.com/en/tentang-kami/profil-korporasi">https://www.permatabank.com/en/tentang-kami/profil-korporasi</a>
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	<p>In 2021 Annual Report, Bank Performance Analysis section page 42-44 and Articles of Association.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p> <p><a href="https://www.permatabank.com/sites/default/files/Articles%20of%20Association_1.pdf">https://www.permatabank.com/sites/default/files/Articles%20of%20Association_1.pdf</a></p>
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	<p>In 2021 Annual Report page 661-683, which mentioned:</p> <ul style="list-style-type: none"> <li>- BOD Meeting dated 15 November 2021, discussed about business plan.</li> <li>- Joint BOC-BOD Meeting dated 28 September 2021, 18 October 2021, 27 October 2021 which discussed about the corporate strategy.</li> <li>- BOC Meeting dated 31 August 2021 discussed about Business Plan.</li> <li>- Joint BOC-BOD Meeting dated 28 May 2021 and 23 November 2021 discussed about Business Plan.</li> </ul> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p>
<b>E.2</b>	<b>Board structure</b>	
	<b>Code of Ethics or Conduct</b>	
E.2.1	Are the details of the code of ethics or conduct disclosed?	<p>In 2021 Annual Report Code of Conduct section, page 845-849.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p> <p>In 2021 Sustainability Report, page 119-120.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/Hires_PermataBank%20SR_2021.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Hires_PermataBank%20SR_2021.pdf</a></p> <p>In the Company's website.</p> <p><a href="https://www.permatabank.com/en/tentang-kami/tata-kelola-perusahaan#!/Code-of-Ethics">https://www.permatabank.com/en/tentang-kami/tata-kelola-perusahaan#!/Code-of-Ethics</a></p>

E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	In 2021 Annual Report Code of Conduct section, page 845-849.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
		In the Company's website.
		<a href="https://www.permatabank.com/en/tentang-kami/tata-kelola-perusahaan#!/Code-of-Ethics">https://www.permatabank.com/en/tentang-kami/tata-kelola-perusahaan#!/Code-of-Ethics</a>
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	In 2021 Annual Report Code of Conduct section, page 845-849.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
		In 2021 Sustainability Report, page 119-123.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/Hires_PermataBank%20SR_2021.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Hires_PermataBank%20SR_2021.pdf</a>
		In the Company's website.
		<a href="https://www.permatabank.com/en/tentang-kami/tata-kelola-perusahaan#!/Code-of-Ethics">https://www.permatabank.com/en/tentang-kami/tata-kelola-perusahaan#!/Code-of-Ethics</a>
<b>Board Structure &amp; Composition</b>		
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	In 2021 Annual Report, Independent Statement of Independent Commissioner section page 107 and in section the Board of Commissioners Composition page 630-631.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>

<p>E.2.5 Does the company have a term limit of nine years or less or 2 terms of five years<sup>1</sup> each for its independent directors/ commissioners?</p>	<p>In 2021 Annual Report, Independent Commissioners Requirement section page 639-640, which mentioned in point 6: <i>Independent Commissioner who have served two terms of office may be reappointed in the subsequent period to the extent that the Independent Commissioner state his/her independency to the GMS.</i></p> <p>In Board Manual, which mentioned: Independent Commissioners who have served for 2 (two) consecutive terms may be reappointed in the following period as Independent Commissioners in the case of:</p> <ol style="list-style-type: none"> <li>a. Meeting of the Board of Commissioners considers that Independent Commissioners can still act independently; (and)</li> <li>b. The Independent Commissioner declares in the GMS regarding the his independency.</li> </ol> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf</a></p>
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<sup>1</sup> The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011

<p>E.2.6 Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?</p>	<p>In Board Manual, in section Obligations of Board of Commissioners (related to concurrent positions) and Obligations of Board of Directors (related to concurrent positions)</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf</a></p>
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<p>E.2.7 Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?</p>	<p>The Company does not have any executive directors who serve on more than two boards of listed companies outside of the group. The information can be seen in the Company's website and 2021 Annual Report page 108-118.</p> <p><a href="https://www.permatabank.com/en/tentang-kami/struktur-manajemen">https://www.permatabank.com/en/tentang-kami/struktur-manajemen</a></p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p>
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<b>Nominating Committee</b>		
E.2.8	Does the company have a Nominating Committee?	In 2021 Annual Report, Remuneration and Nomination Committee section, page 717-727.  <a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	In 2021 Annual Report, Remuneration and Nomination Committee section, page 717-727.  <a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	In 2021 Annual Report, Remuneration and Nomination Committee section, page 717-727.  <a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	In the Company's website.  <a href="https://www.permatabank.com/sites/default/files/documents/pdf/Pedoman%20Kerja%20Komite%20Remunerasi%20dan%20Nominasi%282%29.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Pedoman%20Kerja%20Komite%20Remunerasi%20dan%20Nominasi%282%29.pdf</a>
E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	In 2021 Annual Report, Meetings Frequency and Attendance and Agenda of Remuneration and Nomination Committee Meeting sections, page 726-727.  <a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
<b>Remuneration Committee/ Compensation Committee</b>		
E.2.13	Does the company have a Remuneration Committee?	
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	In 2021 Annual Report, Remuneration and Nomination Committee section, page 717-727.  <a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>

E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	In 2021 Annual Report, Remuneration and Nomination Committee section, page 717-727.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	In the Company's website.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/Pedoman%20Kerja%20Komite%20Remunerasi%20dan%20Nominasi%282%29.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Pedoman%20Kerja%20Komite%20Remunerasi%20dan%20Nominasi%282%29.pdf</a>
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	In 2021 Annual Report, Meetings Frequency and Attendance and Agenda of Remuneration and Nomination Committee Meeting sections, page 726-727.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
<b>Audit Committee</b>		
E.2.18	Does the company have an Audit Committee?	In 2021 Annual Report, Audit Committee section page 698-716.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	In 2021 Annual Report, Audit Committee section page 698-716.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	In 2021 Annual Report, Audit Committee section page 698-716.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	In the Company's website.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/Audit%20Committee%20Charter%202020_0_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Audit%20Committee%20Charter%202020_0_0.pdf</a>
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	In 2021 Annual Report, Board of Commissioners' profile page 100-106, Committee Member Profile section page 123-126, and Profile of Audit Committee's Members section page 700-701.

[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

E.2.23 Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?

In 2021 Annual Report, Audit Committee Meetings and Attendance section page 711.

[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

E.2.24 Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?

In 2021 Annual Report 2020, Roles, Responsibilities, and Authority – Audit Committee section page 706-709.

*To assess the quality of the External Auditor's performance and provide recommendations to the BOC with respect to the appointment and dismissal of public accounting firm based on independency, scope and fee.*

[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

In the Company's website.

[https://www.permatabank.com/sites/default/files/documents/pdf/Audit%20Committee%20Charter%202020\\_0\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/Audit%20Committee%20Charter%202020_0_0.pdf)

### E.3 Board Processes

#### Board meetings and attendance

E.3.1 Are the board of directors meeting scheduled before the start of financial year?

In 2021 Annual Report, Policy – The Board of Directors' Meetings section page 660, which mentioned: *In accordance with PermataBank's Articles of Association, the Board of Directors meetings must be scheduled before the financial year elapsed.*

[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

Also disclosed in Board Manual, which mentioned: *The Board of Directors must schedule the next meeting of the Board of Directors for the next financial year before the current financial year elapsed.*

[https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29\\_file%20exe\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf)



E.3.2	Does the board of directors/commissioners meet at least six times during the year?	In 2021 Annual Report, The Board of Commissioners and the Board of Directors' Meeting Implementation section page 656 and page 660, which mentioned: (i) <i>The Meetings of Board of Commissioners must be convened at least once every two months.</i> (ii) <i>PermataBank Board of Directors' Meetings were convened at least once in two weeks.</i>
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	In 2021 Annual Report, Frequency and Attendance of the Board of Commissioners' Meetings section, page 659 and Frequency and Attendance of Board of Directors' Meetings in 2021, page 660.
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	In Board Manual, in section Board of Commissioners Meetings and Board of Directors Meetings
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf</a>
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	In 2021 Annual Report page 656, which mentioned: <i>In 2021, the Board of Commissioners had convened 7 (seven) internal meetings and 14 (fourteen) joint meetings with the Board of Directors.</i>
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a>
<b>Access to information</b>		
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	In Board Manual, in section Board of Commissioners Meetings and Board of Directors Meetings
		<a href="https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf</a>

E.3.7 Does the company secretary play a significant role in supporting the board in discharging its responsibilities? In 2021 Annual Report, Tasks and Responsibilities of the Corporate Secretary section page 761-762.  
[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

E.3.8 Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments? In 2021 Annual Report, Training Participated in 2021 page 764.  
[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

### Board Appointments and Re-Election

E.3.9 Does the company disclose the criteria used in selecting new directors/commissioners? In 2021 Annual Report:  
i. Appointment, Criteria, and Composition of the Board of Commissioners section page 629-630.  
ii. Independent Commissioners Requirements and Criteria section page 639-640.  
iii. Appointment, Criteria, and Composition Board of Directors section page 642-644.  
[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

In Board Manual.

[https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29\\_file%20exe\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf)

E.3.10 Did the company describe the process followed in appointing new directors/commissioners? In 2021 Annual Report:  
i. Nomination Procedures of Commissioners section page 693;  
ii. Nomination Procedure of the Board of Directors section page 695; and Nomination section page 724.  
[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

In Board Manual.

[https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29\\_file%20exe\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf)

<p>E.3.11 Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years<sup>2</sup> each?</p>	<p>Based on the Articles of Association of the Company.</p> <p><a href="https://www.permatabank.com/sites/default/files/Articles%20of%20Association_1.pdf">https://www.permatabank.com/sites/default/files/Articles%20of%20Association_1.pdf</a></p> <p>In Board Manual.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf</a></p>
<p><sup>2</sup> The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011</p>	
<p>E.3.12 Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?</p>	<p>In 2021 Annual Report, Remuneration Package and Facilities Received by the Board of Directors, Board of Commissioners and Sharia Supervisory Board Including Remuneration Structure and the Amount section page 688-689.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p>
<p>E.3.13 Is there disclosure of the fee structure for non-executive directors/commissioners?</p>	<p>In 2021 Annual Report, Remuneration Package and Facilities Received by the Board of Directors, Board of Commissioners and Sharia Supervisory Board Including Remuneration Structure and the Amount section page 688-689.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p>
<p>E.3.14 Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?</p>	<p>In accordance with the resolutions of AGMS convened on 20 May 2022.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/Summary%20of%20AGMS%20Resolution_Bank%20Permata.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/Summary%20of%20AGMS%20Resolution_Bank%20Permata.pdf</a></p> <p><a href="https://www.permatabank.com/en/tentang-kami/hubungan-investor#!/General-Meeting-of-Shareholders">https://www.permatabank.com/en/tentang-kami/hubungan-investor#!/General-Meeting-of-Shareholders</a></p>
<p>E.3.15 Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executive with long-term interests of the company, such as claw back provision and deferred bonuses?</p>	<p>In 2021 Annual Report, Variable Remuneration section page 689, which mentioned: <i>Decisions of the variable remuneration provision are the full right of the Company with consideration on the Bank's comprehensive performance, unit performance, individual performance, and risk that may eventuate in the future.</i></p>

[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

With regard to claw back, the Company has Remuneration Policy, which regulates as follows:

*PermataBank has Remuneration Policy, which regulates the bonus, which is a payment agreed between the Bank and a candidate to compensate loss of bonus and/or financial opportunities from prior employer due to the candidate resignation to join the Bank. Such bonus is subject to claw back, i.e. recipients must return pro-rated net amount should he/she leaves the Bank within claw back period.*

With regard to deferred bonus, the Company has policy has Remuneration Policy, which regulates deferred bonus, included as follows:

- *The prevailing regulation requires the Bank to determine Material Risk Taker (MRT) positions related to the implementation of risk-based remuneration.*
- *MRTs are positions with delegation to make decisions which have significant impact to the Bank's risk profile*
- *Performance bonus to MRT is subject to the following:*
  - 1) *Partial deferral*
  - 2) *Partially paid out in the form of share- based instrument*

<b>Internal Audit</b>	
E.3.16	<p>Does the company have a separate internal audit function?</p> <p>In 2021 Annual Report, Internal Audit section page 768-782.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p>
E.3.17	<p>Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?</p> <p>In 2021 Annual Report , Head of Internal Audit Profile section page 771.</p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p>

- E.3.18 Does the appointment and removal of the internal auditor require the approval of the Audit Committee?
- In 2021 Annual Report 2020 page 770, which mentioned:  
*The Head of Internal Audit is appointed and dismissed by the President Director after receiving approval from the Board of Commissioners by taking into consideration recommendations from Audit Committee.*

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### Risk Oversight

- E.3.19 Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?
- In 2021 Annual Report, Risk Management section page 378 – 531.

[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

- E.3.20 Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?
- In 2021 Annual Report

[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

- E.3.21 Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?
- In 2021 Annual Report.

[https://www.permatabank.com/sites/default/files/documents/pdf/AR2021\\_PB\\_26042022\\_hires\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf)

- E.3.22 Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?
- In 2021 Annual Report Risk Management Implementation and Internal Controls – Board of Directors' Report section page 56, it mentioned as follows:

*Throughout 2021, PermataBank implemented a risk management system based on the Three Lines of Defense concept. In this system, each line has the task and responsibility of controlling risk so as to ensure the effectiveness of the Bank's overall risk management. The Board of Directors also ensures that PermataBank maintains a balance at all times between the interest of business and the application of prudential banking in risk management.*

*The risk management system at PermataBank is also supported by the implementation of an*

effective internal control system. PermataBank's internal control system is able to ensure the availability of reliable financial and managerial reporting, improve PermataBank's compliance, and reduce the risk of losses, irregularities, and violations of prudential aspects.

In 2021 Annual Report, Evaluation of Internal Control Effectiveness 2021 section, page 834. It is mentioned in the paragraph: *Based on the evaluation that has been conducted during 2021, we conclude that the ICS of PermataBank is adequate.*

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#### E.4 People on the Board

##### Board Chairman

E.4.1 Do different persons assume the roles of chairman and CEO?

In 2021 Annual Report, Board of Commissioners' Profile and Board of Directors' Profile section, page 94-118.

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E.4.2 Is the chairman an independent director/commissioner?

In 2021 Annual Report, Board of Commissioners' Profile and Board of Directors' Profile section, page 94-118.

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E.4.3 Is any of the directors a former CEO of the company in the past 2 years?

In 2021 Annual Report, Board of Commissioners' Profile and Board of Directors' Profile section, page 94-118.

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E.4.4 Are the roles and responsibilities of the chairman disclosed?

In the Board Manual mentioned about duties and responsibilities of the President Commissioner, related to the BOC meeting.

In Board Manual, in section BOC Meeting, which mentioned:

- *The summon for the Meeting of the Board of Commissioners and/or joint meeting the Board of Directors shall be*

*carried out by the President Commissioner or by other 1 (one) member of the Board of Commissioners if the President Commissioners is unavailable.*

- *The Meeting of the Board of Commissioners shall be chaired by the President Commissioner, in the event the President Commissioner is absent or unavailable, such absence of which does not need to be evidenced to any third party, then the Meeting shall be chaired by a Vice President Commissioner. In the event the Vice President Commissioner is absent or unavailable, such absence of which does not need to be evidenced to any third party, then the Meeting shall be chaired by a member of the Board of Commissioners appointed from and among the members of the Board of Commissioners present in the said Meeting.*

[https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29\\_file%20exe\\_0.pdf](https://www.permatabank.com/sites/default/files/documents/pdf/Board%20Manual%20%282021%29_file%20exe_0.pdf)

#### **Lead Independent Director**

E.4.5 If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?

In 2021 Annual Report, Board of Commissioners' Profile and Board of Directors' Profile section, page 94-118.

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#### **Skills and Competencies**

E.4.6 Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?

In 2021 Annual Report, Board of Commissioners' Profile and Board of Directors' Profile section, page 94-118.

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E.5 **Board Performance**

**Directors Development**

E.5.1 Does the company have orientation programs for new directors/commissioners?

In 2021 Annual Report, Competency Enhancement Trainings for the Board of Commissioners and Orientation Program for New Commissioner section, page 637.

In 2021 Annual Report, Competency Enhancement Trainings for the Board of Directors and Orientation Program for New Director section, page 651.

<https://www.permatabank.com/en/tentang-kami/hubungan-investor#!Annual-Report>

E.5.2 Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programs?

In 2021 Annual Report, Board of Commissioners' Profile and Board of Directors' Profile page 94-118, which mentioned workshop/training in 2021.

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#### CEO/Executive Management Appointments and Performance

E.5.3 Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?

In 2021 Annual Report, Board of Directors' Succession page 725.

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The Company has policy related to Directors Succession Plan, which consists of steps of Directors Succession Plan as follows:  
Stages of Directors' Succession Plan

- a. *Every year, based on the results of the Talent Review at the Board of Directors level, HR Director together with President Director provide presentation to the Remuneration and Nomination Committee (REMCO) about talents identified as candidates for Directors.*
- b. *The criteria determined by the Bank in selecting the candidates for Directors are the selected HIPO (High Performance) and Critical Resources (CR) groups that have been well tested, based on their performance and potential.*
- c. *REMCO can disagree with the proposed candidates for Directors if such talents are not in accordance with the needs of the Bank, based on competence or leadership.*



- d. REMCO can provide development suggestions for each proposed candidate.
- e. HR Director and related Director (Director In Charge) are responsible for fulfill the gaps of each candidate for Directors.
- f. Every 6 months, HR Director provides an evaluation report on the development and fulfillment gap in both the competence and leadership of each candidate of Directors for REMCO.
- g. REMCO will consider candidates from internal bank before searching from external bank.
- h. In the case of a successor candidate of Directors cannot develop as expected, then HR Director can propose other candidates and report to REMCO.

E.5.4 Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?

In 2021 Annual Report, Assessment of the Performance of the Board of Directors, page 25-26.

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### Board Appraisal

E.5.5 Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?

In 2021 Annual Report, Board of Commissioners Assessment section, page 692.

In 2021 Annual Report, Board of Directors Assessment section, page 693-694.

In 2021 Annual Report, Assessment of the Performance of the Board of Directors, page 25-26.

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### Director Appraisal

E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	<p>In 2021 Annual Report, page 694, which mentioned:</p> <p><i>Similar with the performance assessment of the Board of Directors, the Remuneration and Nomination Committee also conducts an annual performance assessment for the President Director. A review of the performance of the President Director and other members of the Board of Directors is presented and discussed at the Remuneration and Nomination Committee Meeting.</i></p> <p><a href="https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf">https://www.permatabank.com/sites/default/files/documents/pdf/AR2021_PB_26042022_hires_0.pdf</a></p>
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### Committee Appraisal

E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	<p>The criteria to assess the Committee was provided in page 31-32 of 2021 Annual Report, such as the duties of Committees that have been implemented during the year (2021) to support the Board of Commissioners.</p> <p>For process of review of Committee was provided in 2021 Annual Report page 637, which mentioned as follows:</p> <p><i>The discussion of the Board of Commissioners' committees has been conducted in the Board of Commissioners' meeting.</i></p> <p>Criteria on the assessment of Board of Commissioners' Committees is based on:</p> <ul style="list-style-type: none"> <li>- Governance Structure</li> <li>- Governance Process</li> <li>- Governance Outcome</li> </ul>
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