

9. Approve matters related to mergers, consolidations, acquisitions, separations, and dissolutions of subsidiaries and joint ventures with a certain value set by the Board of Commissioners in compliance with regulations in the Capital Market.
10. Perform actions that are included in material transactions as stipulated by laws and regulations in the capital market sector with a certain value determined by the Board of Commissioners, unless these actions are included in material transactions that are excluded by the applicable laws and regulations in the capital market sector.
11. Actions that have not been determined in the corporate Work Plan and Budget (RKAP).
12. Carry out acts of transfer, including selling and relinquishing the rights to collect and/or not to collect on:
  - a. Non-performing loans that are written off in the context of credit settlement, either in parts or whole.
  - b. The difference between the value of the principal bad debts that have been written off and the transfer value including sales or the value of the disposal of rights, the implementation of which is based on the Board of Directors' policy that has been approved by the Board of Commissioners and in the amount of the limit (limit) set by the GMS which will remain valid until the establishment of a new ceiling (limit) by the GMS.
2. Members of the Board of Commissioners must meet the fit and proper test requirements in accordance with the Financial Services Authority (OJK) Regulations concerning fit and proper test for financial services institutions.
3. Members of the Board of Commissioners who have met the approval requirements of the Financial Services Authority (OJK) while serving are required to have:
  - a. Integrity;
  - b. Competence; and
  - c. Good reputation.
4. At least 1 (one) member of the Board of Commissioners must be domiciled in Indonesia.
5. Candidates for Independent Commissioners must have:
  - a. knowledge in the banking sector that is adequate and relevant to the position as Independent Commissioner; and
  - b. Experience in banking and/or finance.
6. Former members of the Board of Directors or Executive Officers or parties who have a relationship with the Company who may influence the person's ability to act independently must undergo a waiting period of at least 1 (one) year before becoming an Independent Commissioner.
7. Waiting period for:
  - a. Former President Director of the Company; and
  - b. Former member of the Board of Directors who supervises the supervisory function or Executive Officer who carries out the supervisory function at the Company, at least 6 (six) months before becoming an Independent Commissioner at the Company.
8. Independent Commissioners do not have financial relationships, management relationships, ownership relationships, affiliate relationships, and/or family relationships with other members of the Board of Commissioners, members of the Board of Directors, and/or controlling shareholders or relationships with the Company that could affect their ability to act independently.
9. Independent Commissioners do not have any direct or indirect business relationships related to the Company's business activities.
10. Independent Commissioners do not have any direct or indirect business relationships related to the Company's business activities.
11. Commissioners can be Independent Commissioners in the Company or the Company's business group by meeting the requirements as an Independent Commissioner.
12. Commissioners who will become Independent Commissioners in the Company are required to undergo a waiting period of at least 1 (one) year.
13. The transition from Commissioner to Independent Commissioner must obtain approval from the Financial Services Authority (OJK) through a fit and proper test in accordance with the Financial OJK Regulations regarding fit and proper test for financial services institutions.

### Term of Office of the Board of Commissioners

Members of the Board of Commissioners are appointed for a term commencing from the appointment date determined by GMS and ending at the closing of the 5th (fifth) Annual GMS after the date of appointment, provided that the tenures do not exceed 5 (five) years, with due observance of applicable regulations and legislation in the Capital Market, and without neglecting the rights of GMS to dismiss any member of the Board of Commissioners at any time before their Term of Office is over.

After their term of office ends, members of the Board of Commissioners may be reappointed by GMS for one term of office.

### Requirements for Members of the Board of Commissioners

The requirements for members of the Board of Commissioners stipulated in the Board of Commissioners' Work Guidelines and Code of Conduct are as follows:

1. Members of the Board of Commissioners are individuals who meet the requirements at the time of appointment and during his/her term of office in accordance with the Company's articles of association and statutory regulations.