

KARENA HIDUP GAK CUMA TENTANG HARI INI





PT Bank Tabungan Negara (Persero) Tbk (hereinafter referred to as the Company or Bank BTN) is implementing a breakthrough product development strategy to capture opportunities arising from the demographics of the Indonesian population which is dominated by Gen Z and millennials. This is realized by developing Bank BTN features and services in owning a house, investing and preparing digitally integrated retirement funds through its

Hero Campaign, namely Life is Not Only About Today. Bank BTN invites millennials to develop their businesses bigger and realize that now is the time to own a house while still living their lifestyle without having to worry about the mortgage they have. The development of the housing business in the first home buyer segment as Bank BTN's captive market is expected to be able to encourage business growth for the next 10 (ten) years.



**KARENA HIDUP
GAK CUMA
TENTANG HARI INI**



Theme Continuity —



2022
ANNUAL REPORT



2021
ANNUAL REPORT

Development of Housing Ecosystem-based Business Transformation and Digitalization

PT Bank Tabungan Negara (Persero) Tbk (hereinafter referred to as “the Bank”, “the Company”, or “BTN”) has been developing business transformation that involves transforming branch offices’ operating models, developing Strategic Business Unit (SBU) structures, transforming human capital to support business plans and improving capabilities of the employees to achieve the 2025 Visions, as well as developing housing loans (hereinafter referred to as KPR) for the millennials through Transit Oriented Development (TOD) concept.

In line with business transformation, the Company has been enhancing its digitalization capability in developing housing ecosystem-based business by expanding the value chain of the housing business. This expansion is conducted by establishing a one-stop shop financial solution, a comprehensive banking service for commercial SMEs, corporates and institutional customers. In the end, business transformation and housing ecosystem-based digitalization has been able to improve the Company’s performance as expected by the stakeholders.

Transformation Towards The Best Mortgage Bank

Bearing the spirit of transformation in a sustainable business growth, PT Bank Tabungan Negara (Persero) Tbk has confidently passed through 2021 while executing its vision and mission. With robust fundamentals built throughout 2021, Bank BTN’s journey going forward has been strengthened towards the transformation “To Be The Best Mortgage Bank in Southeast Asia by 2025”.

This year, the Company will continue improving the existing banking services. Disruptions by the COVID-19 pandemic has given the Company opportunities to enhance digital service performance such as banking from home and mobile banking applications, in addition to creating variations of housing loan, cash management and savings products to increase customers’ loyalty.

since its founding, the Company has also been serving as the Government’s partner in supporting the economy, particularly as the agent of development by distributing over IDR640 trillion loans to more than five million Indonesian people of all segments while continuously make the endeavor to become a leader and innovator amidst the national banking competition.



2020
ANNUAL REPORT



2019
ANNUAL REPORT

Growing Sustainably During The Pandemic

2020 became a year full of challenges and struggles that has forced us to adapt to the "New Normal". PT Bank Tabungan Negara (Persero) Tbk. Was determined to strengthen our innovations/integrity to build an excellent business by establishing focus and strategic initiatives that became reference in restoring and spur the Company's business going forward. For the Company, the COVID-19 pandemic became a motivation to spur its performance, improve business processes and develop a number of strategies. Company. also strengthened collaboration and synergy with business partners. This has helped boosting the distribution of lending, increasing third party funds and noninterest income and improving banking services to the customers through various digital innovations such as BTN Mobile Banking, BTN Properti Portal, Rumah Murah BTN Portal, BTN Solusi and Batara Spekta Program.

In the midst of COVID-19 pandemic business process, improvement at the Company was capable to gain great results. The Company's profit exceed the target set with growth reaching 655.71% compared to last year's position. Third party funds also increased over 23.78% compared to last year. The financial performance became an evidence that in the midst of pandemic, the employees kept giving their best performance to the Company.

About the Annual Report

This Annual Report is an integrated report containing an overview of important financial data for the last 5 (five) years, company profile, reports from the Board of Directors and Board of Commissioners, management analysis and discussion which includes the Company's performance achievements, compared with the performance of previous years, performance projections and company prospects. This Annual Report also reports on the implementation of corporate governance which includes governance structures and processes including the implementation of a risk management system which, among other things, describes the risk profile and its management. Thus, this Annual Report places historical performance into context and describes the Company's risks, opportunities and prospects for the future, so that it is hoped that it can help shareholders and stakeholders understand the Company's strategic objectives and its progress in creating sustainable value.

Home for Indonesian Millennials

The large population of Indonesia, reaching 270 million people, is a huge asset for the Indonesian economy. Even more, with a demographic bonus that predicts approximately 20% of them are aged 20-44 years old, Indonesia is a country with a very potential asset: a population with high number of productive age people.

As a banking institution that focuses on the housing finance sector, Bank BTN tries to be part of the solution to address challenges related to providing housing for Indonesian people. This includes housing needs for the "Millennials", a term for Indonesia's productive generation.

Bank BTN's focus to become a savings bank in the housing finance sector is the agenda that will be prioritized going forward. With the huge market potential of millennials, Bank BTN hopes to become a partner in the housing and property industry ecosystem, while simultaneously providing added value to the shareholders and all stakeholders.



Table of Contents

Themes and Themes Explanation	1	Table of Contents	4	Milestones	8
Theme Continuity	2	Company at a Glance	7	Our Best Contributions	10

Performance Highlights



Important Performance Achievements in 2023	16	Corporate Action	27	Company Rating 2023	32
Key Financial Highlights	18	Temporary Termination of Stock Trading (Suspension) and/or Stock Registration Delisting	29	Corporate Analyst Report	34
Financial Highlights and Financial Ratios	18	Bond, Sukuk and/or Convertible Bond Information	28	Important Events in 2023	35
Operational Overview	24	Other Funding Source Information	30		
Stock Price Information	25				

Report of Directors, Board of Commissioners and Board of Sharia Supervisory



Board of Directors Report	44	Board Of Sharia Supervisory's Report	72	Accountability of Annual Report 2023	76
Board of Commissioners Report	62				

Company Profile



Company Identity	80	Organizational Structure	118	Composition of Community Shareholders Less Than 5%	172
Names And Addresses of Regional Offices, Conventional Branch Offices and Sharia Branch Offices	82	Board of Directors Profile	120	Shareholding by The Directors and Commissioners	173
Business Partner Networks	88	Board of Commissioners Profile	134	Shareholding by Senior Management	174
Company Brand	91	Sharia Supervisory Board Profile	145	Shareholders Classification	175
Company at A Glance	92	Executive Officers Profile	150	Major and Controlling Shareholders	175
Description of Name Change	93	Employee Profile	168	List of Subsidiaries, Associated Entities and Joint Venture Companies	175
Company Vision, Mission and Corporate Culture	94	Employee Composition by Gender	168	Bank Business Group Information	175
Vision	94	Employee Composition by Organizational Level	168	Corporate Group Structure	176
Mission	95	Number of Employees Based by Age Range	169	Stock Listing Chronology	176
Review of Vision and Missions by the Board of Commissioners and Directors	95	Employee Composition by Education Level	169	Chronology of Issuance and/or Listing of Bonds and Other Securities	178
Corporate Culture	96	Number of Employees by Employment Status	169	Information on The Use of Public Accounting and Public Accounting Office Services	188
Business Activities	100	Employee Composition by Years of Service	169	Name and Address of Supporting Institution and/or Professional	188
Business Activities According to the Articles of Association and Business Activities Conducted	100	Shareholder's Composition	170	Awards and Certifications	193
Products and Services	101	Composition of the 20 Biggest Shareholders	171	Information Available on the Website	203
Association Membership	115	Shareholders Composition 5% or More	172		
Operational Area	116				

Management Discussion and Analysis on Bank Performance



Economic Overview	206	Ability to Pay Debts	280	Achievement of Targets 2023	298
Global Economic Analysis	206	Collectability of Receivables	283	Future Targets	301
Indonesian Economic Analysis	206	Fund Interest Rate	284	Evaluation of Long Term Plan (RJP)	304
Banking Industry Analysis	207	Prime Lending Rate	287	Dividend Policy, Announcement and Payment	305
Housing Industry Analysis	208	Productive Assets Quality Analysis	287	Realization of Use of Proceeds from Public Offering	306
Analysis of the Bank's Position in Banking Industry	209	Fee-Based Income Growth Acceleration	290	Material Information Regarding Investment, Expansion, Divestment, Acquisition, or Debt and Capital Restructuring	307
Operational Overview	212	Growth in Digital Transaction Volume	290	Information on Material Transaction Containing Conflict of Interest and/or Transaction with Related Parties	308
Bank Strategy Plan	212	Bank Capital Structure	290	Changes in Legal Regulations and its Impact on Company	315
Marketing Aspects	219	Management Policy on Capital Structure and Basis for Determining Policy	290	Changes in Accounting Policies	320
Marketing Strategy	219	Capital Structure Details	291	Bank Soundness Level	321
Market Share	231	Material Commitments for Capital Investment	292	Information on Business Continuity	321
Operational Overview per Business Segment	232	Capital Goods Investment	293	Disclosure of Governance Framework, Management and Control of Tax Aspects	323
Conventional Segment	232	Commitments and Contingencies	293	Response to Changes in Monetary Policy Direction	324
Sharia Segment	251	Significant Agreement	294	Spot Transactions and Derivative Transactions	325
National Strategic Project (PSN) or Other Assignments	264	Material Information and Facts After Accounting Report Date	295	Report on Additional Use of State Capital Participation (PMN)	326
Financial Review	266	Details of problems that arose during the financial year that affected BUMN business activities	295		
Financial Performance	266	Business Outlook and Future Strategies	296		
Statement of Financial Position	266	Achievement of Targets and Future Targets	298		
Statement of Income and Loss and other Comprehensive Income	274				
Statement of Cash Flows	277				
Ability to Pay Debts and Collectability of Receivables	280				

Risk Exposure and Capital Information



Credit Risk	330	Market Risk	359	Operational Risk	361
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Human Capital



Human Capital Development Work Program	372	Career Development	378	Human Capital Information System	383
Human Capital Management Policy and Implementation	373	Performance Assessment	380	Cultural Internalization	384
Recruitment	373	Remuneration	381	Human Capital Management Structure	388
Competency Development	375	Pension Program	382	Human Capital Work Plans 2024	390



Information Technology



Information Technology Strategy	394	Information Technology Management Structure	401	Information Technology Competency Development in 2023	402
Information Technology Innovations	395	Evaluation Results on the Effectiveness of Information Technology Implementation in 2023	402	Information Technology Work Plan 2024	403
Information Technology Infrastructures	396				
Information Technology Governance	397				

Corporate Governance



Achievements in the Implementation of Good Corporate Governance	406	Organs and Committees under the Board of Directors	547	Number of Deviations (Internal Fraud) and Resolutions	669
Fundamentals of Implementation of Good Corporate Governance	407	Implementation of Governance in the Provision of Remuneration for Commercial Banks	597	Provision of Funding for Social and/or Political Activities	669
Governance Implementation Objectives and Principles	408	Public Accountants	604	Provision of Funds to Relevant Parties and Provision of Large Exposure	669
Commitment to Implementing Corporate Governance	409	Internal Control Systems	605	<i>Share and Bond Buybacks</i>	670
Company's Governance Implementation	410	Risk Management Report	610	Bank Strategic Plan	670
Corporate Governance Structure and Mechanism	416	Compliance Function	627	Transactions Containing Conflict of Interest	670
Company Organ Structure	416	Anti Money Laundering (AML) Program, Counter-Terrorism Financing (CTF) and Prevention of Financing of Proliferation of Weapons of Mass Destruction (PFWMD)	636	Internal Dispute	670
Governance Soft Structure	417	Lawsuits	637	Prevention of Insider Trading	670
Good Corporate Governance Mechanism	417	Administrative Sanctions Imposed on the Company and/or Members of the Board of Commissioners and Board of Directors by Capital Market Authority and Other Authorities	638	Transparency of Financial and Non-Financial Conditions	670
Shareholders	417	Access to Company Information and Data	638	Implementation of Sustainable Finance, Including Implementation of Social and Environmental Responsibility	670
General Meeting of Shareholders	419	Code of Conduct	648	Sharia Business Unit Governance Report	671
Board of Directors	434	Policy of Long-Term Performance-based Compensation to Management	652	Public Company Governance Implementation Guidelines	684
Board of Commissioners	465	<i>Whistleblowing System</i>	653	<i>Governance Principles for Banks Issued by Basel Committee in Banking Supervision</i>	693
Procedures and Implementation of Remuneration for Directors and Board of Commissioners	497	Anti Corruption Program	662	Good Corporate Governance Assessment	694
Diversity Policy for the Board of Directors and Commissioners	502	Management of State Official Wealth Report (LHKPN)	668		
Transparency of Share Ownership by the Board of Directors and Commissioners	504				
Organs and Committees under the Board of Commissioners	508				

Social and Environmental Responsibility Program



OJK Reference Index

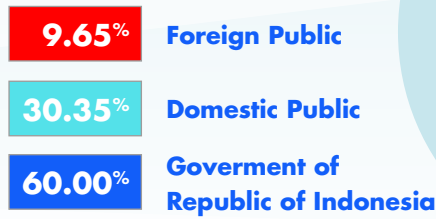
Financial Report

PUMK Report

Company Soundness Level Report

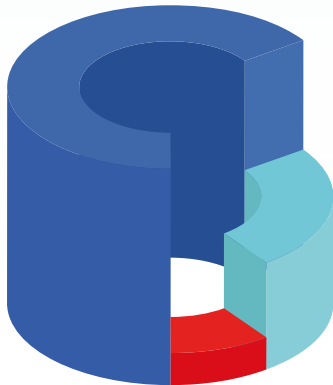
Company at a Glance

OWNERSHIP



TOTAL ASSET

of
IDR 438.75
trillion



BUSINESS SEGMENT

Commercial Bank

NUMBER OF OFFICES

- 631 Conventional Office Networks
- 109 Sharia Office Networks



PRODUCTS AND SERVICES

Conventional Banking

Sharia Banking



Milestones

The Company was first established under the name of "Postspaarbank" during the rule of the Dutch East Indies Government.

1897

1942

The Company was taken over by the Government of Japan and renamed Tyokin Kyoku or the Savings Office.

The Government of the Republic of Indonesia seized Tyokin Kyoku and Kantor Taboengan Pos (Postal Savings Office) was formed.

1945

1946

All Postal Savings Offices (Kantor Taboengan Pos) were occupied by the Dutch and temporarily ceased to operate.

The Government of Indonesia reopened Postal Savings Office (Kantor Taboengan Pos) with the name of Bank Tabungan Pos RI (Postal Savings Bank of RI).

1949

1950

The name was changed to "Bank Tabungan Pos" (Postal Savings Bank) by the Government of the Republic of Indonesia.

It was inaugurated as a legal entity under the Ministry of Transportation and allowed to open a Branch Office.

1953

1989

Issued bonds for the first time and the first commencement of commercial bank operations.

Functionally became a limited liability company (PT Persero).

1992

1994

Obtained permission to operate as a Foreign Exchange Bank.

Recapitalized by the Government of the Republic of Indonesia with a value of IDR13.6 trillion.

2001

2002

With an IBM-AS400-based online real-time system, information technology was implemented in all Branch Offices.

Established Sharia Business Unit and opened the first Sharia Branch Office at Harmoni, Jakarta.

2005

Developing various digital-based products and services; one of which was the opening of Smart Branch in Harmoni, Jakarta.

2017

Developing digital ecosystem to support sustainable business as a leading housing financing bank in Indonesia.

2018

Became Housing Market Maker and strengthened its position as the 5th Largest Bank.

2019

Upgraded its vision and mission as Best Mortgage Bank in Southeast Asia in 2025.

2020

The integration of State-owned Banks and Bank Tabungan Negara into the Central Bank. A Single Bank under the name of Bank Negara Indonesia, consisting of Bank Tabungan Negara, Bank Indonesia, Bank Koperasi Tani dan Nelayan, Bank Umum Negara, BNI 1946 and Bank Dagang Negara.

Bank BTN cooperated with Perum Pos dan Giro to implement Tabungan Pembangunan Nasional (Tabanas) and Term-Insurance Savings (Taska).

Realization of BTN mortgage (KPR BTN) for the first time was in Tanah Mas Housing, Semarang.

1965

1971

1976

1963

The name was changed to Bank Tabungan Negara and moved under the Ministry of Central Bank Affairs.

1968

The single bank was separated and reopened as Bank Tabungan Negara, abbreviated to BTN.

1974

Assigned to finance public housing by the Ministry of Finance.

1986

Obtained credit from IBRD/ World Bank in the amount of USD 266,550,000, signed by the Government of the Republic of Indonesia.

Mortgage Securitization via the first Assets Backed Securities Collective Investment Contract (KIK-EBA) was in Indonesia. The Company conducted an Initial Public Offering (IPO) and was listed on the Indonesia Stock Exchange (Go Public).

The Company transformed into a leading housing financing bank and world-class banking.

The Company participated in the success of "One Million Houses for Indonesian".

2009

2013

2015

2008

Obtained ISO 9001-2000 Certification for mid-term credit services with a service pattern of 1-5-1.

2012

The Company executed Right Issue.

2014

The Company and SMF signed Indonesia's biggest securitization.

2016

The Company continued its transformation agenda, such as "Digital Banking Periods".

Transformation to achieve sustainable growth.

The Company carries out corporate actions in the form of Additional Capital by Providing Preemptive Rights II (PMHMETD II) in the issuance of Preemptive Rights (HMETD) or Rights Issue.

2021

2022





Our Best Contribution

Bank  BTN
Sahabat Keluarga Indonesia

BANK BTN IN THE NATIONAL HOUSING ECOSYSTEM

In line with Bank BTN's Vision and Mission in 2025, namely to become "The Best Mortgage Bank in Southeast Asia", in 2023 14 Corporate Plan Strategic Initiative Themes have been established as the implementation of Transformation; they are divided into 4 (four) Main Areas, namely Funding, Lending, Digital and Enablers. To support the implementation of this transformation, in 2023 business process improvements in the enabler area have been carried out. One of them is the adjustment and change in organizational structure in the Head Office, Regional Offices and Branch Offices.

Optimizing organizational design has objectives in streamlining business activities, building operational capabilities and Information Technology (IT), increasing capabilities and fulfilling human capital for growth, aligning the roles of the Head Office, Regional Offices and Branch Offices as well as supporting the integration and consolidation of the Governance Risk Compliance (GRC) system.

As a company that continues to grow, sustainability is a goal that has to be achieved in managing business continuity. By considering the balance among profit, planet and people, the Company considers it necessary to develop Environment, Social and Governance (ESG) in line with regulations and business strategy. This is in line with the Sustainable Finance Roadmap Phase II (2021-2025) from the OJK, where the Company is expected to develop innovative and sustainable financing initiatives.

To implement this goal, in 2023 an ESG Committee was formed as a committee under the Board of Directors and the ESG Department in the Enterprise and ESG Risk Management Division. With the formation of an ESG-related organizational structure, it is expected that the unit can encourage strategy and implementation of ESG initiatives, increase accountability for ESG performance, engage and coordinate with stakeholders, ensure compliance with ESG regulations, and encourage innovation by identifying sustainable business opportunities.

In the business area, especially in the lending sector, there has been a change in organizational structure with the formation of the Personal Banking Division. The formation of this new division was motivated by seeing high yield loan business opportunities, especially in the increasingly growing consumer segment. With the existence of the Personal Banking Division to develop other business potential outside of housing finance, it is expected that the Company's position as a market leader in the consumer lending segment can be strengthened.

In the support area, especially in the collection sector, there is a separation of consumer collection, recovery & asset sales functions at the Head Office into 2 (two) divisions. Consumer Collection, Recovery & Asset Sales Division 1 is responsible for front end and early bucket management, while Consumer Collection, Recovery & Asset Sales Division 2 manages middle to end bucket collection. This separation is carried out so that the management of the consumer collection portfolio becomes more focused so that the Company's Non-Performing Loan (NPL) and Loan at Risk (LAR) levels can be maintained.

In line with the transformation in the collection sector, for the efficiency of the asset management and sales process, 2 (two) Commercial Asset Management Divisions were merged into 1 (one). This merger was also carried out in order to revitalize the portfolio and maintain the quality of commercial loans.

Not only supporting improvements in improving business processes, changes to the organizational structure are also carried out to strengthen the check and balance function in operations at Bank BTN's business centers, namely in Regional Offices, Branch Offices, consumer loan centers (RLPC) and commercial loan centers (CBC). One implementation of strengthening this function is the formation of Regional Business Control (RBC), Branch Business Control (BBC) and Commercial Banking Center-Business Control (CBC-BC) units. These units are the transition of similar units and functions that previously existed in Internal Audit Division.

Specifically, the Regional Loan Processing Center-Business Control (RLPC-BC) unit is a transition from the Quality Assurance and Process Compliance (QAPC) unit which previously existed in the Loan Operation Division. This unit is tasked with ensuring the validity of data quality checking in the consumer loans application system as well as monitoring end-to-end KPR Processing performance.

In line with the formation of the RBC, BBC, RLPC-BC and CBC-BC units, an Operation Risk Controller Department was also formed in the Enterprise Risk Management Division which functions as a control tower, partner and is tasked with reviewing policies, standards and strategies as well as activities carried out by RBC, BBC, RLPC-BC and CBC-BC.

The Operational Risk Control Unit also plays a role in providing input regarding risk aspects of fraud originating from audit results to improve internal control in Branch Offices as well as conducting risk analysis on internal control reports submitted by RBC, BBC, RLPC-BC and CBC-BC.

With RBC, BBC, RLPC-BC and CBC-BC personnel stationed in BTN business centers plus the Operational Risk Control unit as a partner and control tower, it is expected that the 1.5 line of defense function and operational risk mitigation in the Company can be implemented better and more intensively.

As a holistic entity, organizational transformation has also been carried out in the field of human resources with the formation of the Human Capital Business Partner Division. The purpose of establishing this Division is to ensure that Human Resources management is carried out more focused in developing Bank BTN's best talents and supporting the aspirations of business units, especially in managing the personnel; this is in line with the objectives of implementing Bank BTN's Employee Value Proposition (EVP), namely Learn, Grow, Contribute and Engagement.





BANK BTN IN THE NATIONAL HOUSING ECOSYSTEM

As a bank that focuses on housing, Bank BTN has a strategic position in the national housing ecosystem, especially in the Low Income Communities (MBR) segment. BTN KPR distribution really helps Indonesian people to have decent and affordable housing. Apart from that, KPR BTN is also able to support the realization of a good and stable Indonesian housing ecosystem so that it is able to maintain national economic stability and support housing programs.

Bank BTN is a reliable government partner in the housing program. This is not only in the subsidized housing program but also plays a role in distributing Self-Help Housing Stimulant Assistance (BSPS) funds so that the Bank can reach more people, especially low-income people (MBR).



DISCLOSURE OF PUBLIC INFORMATION



The Company as a Public Firm carries out public information disclosure in accordance with the following provisions:

1. Law Number 14 of 2008 concerning Openness of Public Information.
2. Government Regulation Number 61 of 2010 concerning Implementation of Law Number 14 of 2008 concerning Openness of Public Information.
3. Information Commission Regulation Number 1 of 2021 concerning Public Information Service Standards.
4. Information Commission Regulation Number 1 of 2022 concerning Monitoring and Evaluation of Public Information Openness.

The Company as a Public Firm has a vision of "Being the Best Bank in Providing Public Information Services" with a mission of "Providing Public Information and Services Through Digital Innovation". Based on Directors' Decree No. 182/DIR/2016 dated May 10, 2016 Concerning the Structure of Information and Documentation Management Officers at PT Bank Tabungan Negara (Persero) Tbk, the Head of the Corporate Secretary Division is appointed as the Information & Documentation Management Officer (PPID). The PPID structure of Bank BTN consists of PPID Superiors (Directors), PPID (Corporate Secretary), and Central Executive PPID (Communication Department Head and Reporting & Community Development Department Head). Information & Documentation Management Officer has the following duties, functions and authorities:

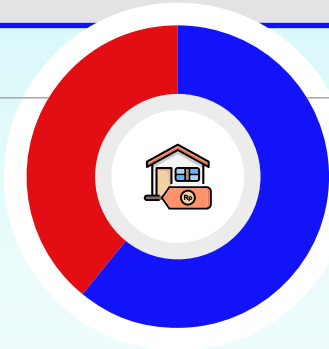
1. Duties and Functions

- a. Coordinate the collection and documentation of all Public Information from work units in the Company which includes information that must be provided and announced periodically; information that must be available at all times; as well as other open information requested by the Public Information Applicant.

Total KPR

61%

Other Banks



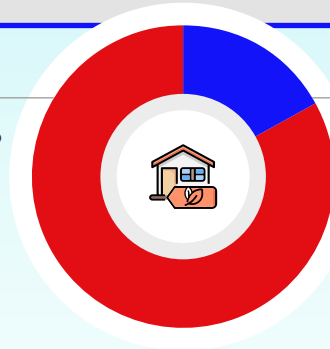
39%

Bank BTN

Total Subsidized KPR

83%

Bank BTN



17%

Other Banks

Source: Financial Services Authority (OJK) and the Company, September 2023

- b. Coordinate data collection on Public Information controlled by work units in the Company in order to create and update the Public Information List.
- c. Providing and announcing public information through media that can effectively reach all stakeholders.
- d. Coordinating the provision and service of Public Information in the information service unit to fulfill Public Information requests.
- e. Carrying out tests regarding the consequences that arise as regulated in Article 19 of the Law on Openness of Public Information before declaring certain Public Information to be exempt.
- f. Including written reasons for the exclusion of Public Information clearly and unequivocally, in the event that the Public Information request is rejected, as well as black out or obscure the excluded Public Information along with the reasons.
- g. Developing the capacity of functional officials and/or information officers in order to improve the quality of Public Information services.
- h. Coordinating and ensuring that objection submissions are processed based on the objection resolution procedure if the Public Information request is rejected.
- i. Developing and implementing Standard Operating Procedures and Public Information service policies.
- j. Preparing and announcing Public Information service reports and submit them to the Information Commission.

2. Authority

- a. Coordinating each work unit and information service unit in implementing Public Information services.
- b. Deciding if Public Information can be accessed by the public or not based on testing the consequences.
- c. Rejecting a request for Public Information if the Public Information requested includes excluded information.

Based on the results of Monitoring and Evaluation of Public Information Openness in 2023, at the 2023 Public Agency Information Openness Award, the Company succeeded in qualifying as an "Informative" Public Body in the State-Owned Enterprise Category. This is a very good achievement considering that there is an increase in qualifications from the previous financial year namely with the qualifications Towards Informative (2022) and Less Informative (2021).





PERFORMANCE HIGHLIGHTS



“

In 2023, Bank BTN showed significant performance growth in both operational and financial terms. Bank BTN's performance also received recognition from external parties by receiving awards on a national and international scale.



Important Performance Achievements in 2023 —



Total Assets

in 2023 reached

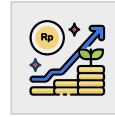
IDR 438.75
trillion



Total Equity

in 2023 reached

IDR 30.48
trillion



Income for the Year

in 2023 reached

IDR 3.50
trillion



an increase of

9.10%

from 2022



an increase of

17.64%

from 2022



an increase of

14.97%

from 2022



Sharia Financing

in 2023 reached

IDR 37.11

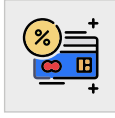
trillion



an increase of

17.36%

from 2022



Consumer Loan

in 2023 reached

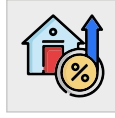
IDR 42.45
trillion



an increase of

1.57%

from 2022



Commercial Loan

in 2023 reached

IDR 42.96
trillion



an increase of

14.10%

from 2022



Commercial Savings

in 2023 reached

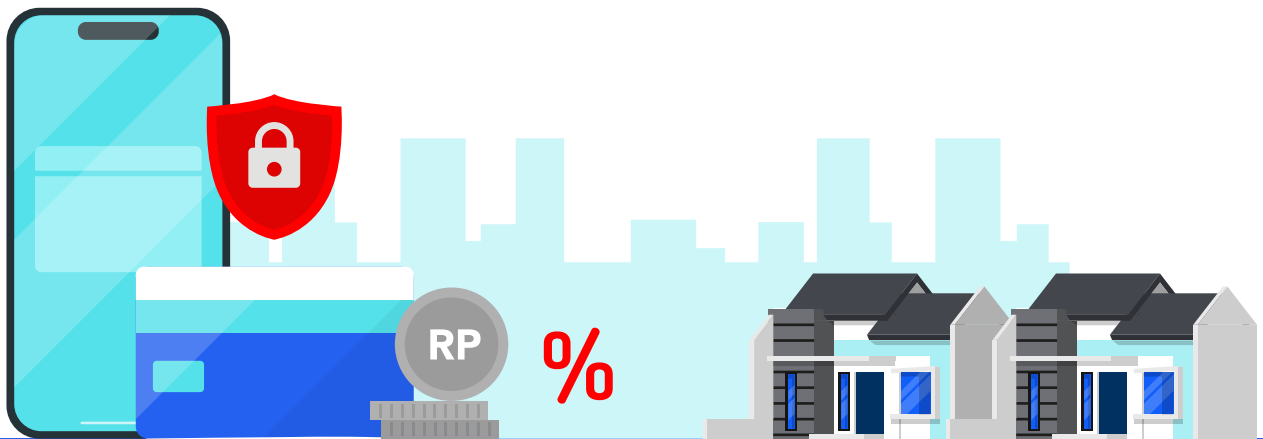
IDR 243.69
trillion



an increase of

8.84%

from 2022



Sharia Savings Funds

in 2023 reached

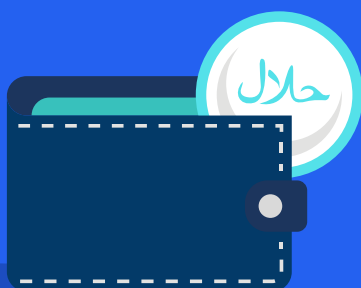
IDR 41.80
trillion

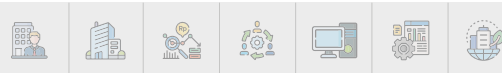


an increase of

20.68%

from 2022





Key Financial Highlights

Financial Highlights and Financial Ratios

Table of Financial Highlights

(in Millions of Rupiah)

Description	2023	2022	2021	2020	2019
STATEMENT OF FINANCIAL POSITION					
ASSETS					
CASH	2,127,489	1,661,533	1,539,577	1,429,426	1,369,167
CURRENT ACCOUNTS WITH INDONESIAN BANK	18,145,761	25,416,941	10,692,484	11,107,672	15,512,329
CURRENT ACCOUNTS WITH OTHER BANK					
Third parties	1,153,949	963,935	1,000,338	2,995,233	391,877
Related parties	1,049,449	508,322	96,460	221,896	357,624
Allowance for impairment losses	(1,804)	(1,747)	(1,698)	(1,808)	(1,632)
	2,201,594	1,470,510	1,095,100	3,215,321	747,869
PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS					
Third parties	30,561,061	12,975,894	27,900,711	19,830,096	10,996,115
Related parties	61	61	337	337	101,078
SECURITIES					
Third parties	1,454,768	873,109	891,173	1,123,406	5,985,588
Related parties	3,851,105	850,059	1,341,732	2,082,560	2,126,461
Allowance for impairment losses	(22,903)	(2,399)	(2,000)	(2,000)	(27,378)
	5,282,970	1,720,769	2,230,905	3,203,966	8,084,671
GOVERNMENT BONDS					
Related parties	35,893,929	51,964,973	46,080,298	56,287,751	11,053,601
SECURITIES PURCHASED UNDER AGREEMENT TO RESSEL					
Third parties	-	1,434,190	1,598,325	954,955	1,675,221
Related parties	-	-	-	-	200,000
LOANS AND SHARIA FINANCING/ RECEIVABLES					
Loans					
Third parties	268,898,377	247,217,823	229,174,514	217,711,277	214,807,263
Related parties	27,685,483	19,439,742	18,110,919	17,340,839	17,405,276
Allowance for impairment losses	(14,191,536)	(14,104,914)	(13,165,897)	(12,151,936)	(5,425,908)
	282,392,324	252,552,651	234,119,536	222,900,180	226,786,631
Sharia financing/receivables					
Third parties	37,027,078	31,367,082	27,102,484	25,059,007	23,609,204
Related parties	87,203	257,057	447,374	3,040	3,416
Allowance for impairment losses	(1,400,428)	(1,570,009)	(1,269,863)	(909,007)	(690,258)
	35,713,853	30,054,130	26,279,995	24,153,040	22,922,362
DERIVATIVE RECEIVABLES					
Third parties	32,176	103,939	31,017	70,386	-
ACCEPTANCES RECEIVABLES					
Third parties	475,821	289,206	-	-	-

Description	2023	2022	2021	2020	2019
Related parties	68,746	131,356	454,140	196,071	487,052
Allowance for impairment losses	(23,876)	(136)	(623)	(1,393)	-
	520,691	420,426	453,517	194,678	487,052
SHARE INVESTMENT					
Third parties	-	-	-	-	270
Allowance for impairment losses	-	-	-	-	(270)
FIXED ASSETS					
Cost/revaluation value	12,953,746	10,599,848	9,468,655	9,053,182	8,108,086
Accumulated depreciation	(4,835,934)	(4,246,045)	(3,731,864)	(3,234,737)	(2,707,428)
INTEREST RECEIVABLES	11,526,687	10,750,302	9,173,536	6,285,574	3,210,772
DEFERRED TAX ASSETS - NET	2,998,282	2,915,428	2,430,660	1,972,393	629,105
OTHER ASSETS	3,235,046	2,352,762	2,505,522	3,784,186	2,600,197
TOTAL ASSETS	438,749,736	402,148,312	371,868,311	361,208,406	311,776,828
LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY					
LIABILITIES					
LIABILITIES DUE IMMEDIATELY	3,277,514	3,205,358	3,654,236	4,765,276	1,999,183
DEPOSITS FROM CUSTOMERS					
Demand deposit					
Third parties	20,957,283	17,636,481	12,806,732	16,546,465	9,583,560
Related parties	108,412,008	87,264,437	60,556,142	52,054,300	38,524,556
Wadiah demand deposit					
Third parties	2,402,428	1,783,134	1,176,350	946,930	917,455
Related parties	11,037,037	6,841,675	4,179,603	2,138,165	1,675,555
	142,808,756	113,525,727	78,718,827	71,685,860	50,701,126
Saving deposits					
Third parties	37,029,999	35,656,990	46,363,367	38,279,792	41,212,905
Related parties	692,162	525,339	436,034	420,345	272,004
Wadiah saving deposits					
Third parties	1,274,456	1,192,775	1,149,143	903,998	789,042
Related parties	2,136	943	1,096	1,211	847
	38,998,753	37,376,047	47,949,640	39,605,346	42,274,798
Time deposits					
Third parties	63,976,056	66,808,185	53,067,211	60,918,288	61,281,176
Related parties	76,717,583	79,389,842	93,453,378	86,940,320	52,648,592
	140,693,639	146,198,027	146,520,589	147,858,608	113,929,768
Total deposits from customers	322,501,148	297,099,801	273,189,056	259,149,814	206,905,692
DEPOSITS FROM OTHER BANKS					
Third parties	91,312	136,408	66,007	29,880	4,509,238
SECURITIES PURCHASED UNDER AGREEMENT TO RESELL					
Third parties	-	-	-	-	935,000
ACCEPTANCES PAYABLE					
Third parties	320,522	302,037	292,220	196,071	-
Related parties	224,045	118,525	161,920	-	487,052
DERIVATIVE PAYABLE					
Third parties	-	-	17,741	22,787	-
SECURITIES ISSUED					
Third parties	2,403,573	4,297,252	8,094,441	10,835,733	14,405,980



Description	2023	2022	2021	2020	2019
Related parties	5,868,525	4,355,008	4,277,267	4,974,733	5,377,572
FUND BORROWINGS					
Third parties	11,308,799	7,365,320	6,499,997	6,798,082	8,681,368
Related parties	22,453,290	17,455,685	15,562,294	17,009,056	13,784,289
INTEREST PAYABLE	647,496	629,366	496,725	726,914	630,002
ESTIMED LOSSES ON COMMITMENTS AND CONTINGENCIES	3,580	4,719	3,644	6,489	-
EMPLOYEE BENEFITS AND OTHER LIABILITIES	2,951,848	7,248,985	6,618,300	6,666,875	5,736,637
SUBORDINATED LOAN AND SECURITIES					
Third parties	4,612,840	4,658,242	4,259,776	4,194,554	-
Related parties	4,499,997	4,499,977	4,499,968	5,999,878	5,999,669
TOTAL LIABILITIES	381,164,489	351,376,683	327,693,592	321,376,142	269,451,682
TEMPORARY SYIRKAH FUNDS					
DEPOSITS FROM CUSTOMER					
Mudharabah Current Accounts					
Third parties	712,587	468,889	467,333	341,653	826,682
Related parties	13,474	11,897	12,281	17,033	588,030
Mudharabah saving deposits					
Third parties	5,331,249	4,730,686	3,466,529	2,683,283	3,226,349
Related parties	141,993	88,427	505,563	430,860	136,577
Mudharabah time deposits					
Third parties	11,975,188	11,886,366	8,887,336	11,022,780	11,661,400
Related parties	8,908,369	7,637,191	9,424,102	5,345,495	2,038,501
Total deposits from customer	27,082,860	24,823,456	22,763,144	19,841,104	18,477,539
DEPOSITS FROM OTHER BANKS					
Mudharabah Current Accounts					
Third parties	4,154	56	46	176	243
Mudharabah savings deposits					
Third parties	14,781	19,674	1,882	2,139	3,299
Mudharabah time deposits					
Third parties	4,300	19,089	3,000	1,000	7,870
Total deposits from other banks	23,235	38,819	4,928	3,315	11,412
TOTAL TEMPORARY SYIRKAH FUNDS	27,106,095	24,862,275	22,768,072	19,844,419	18,488,951
EQUITY					
Capital stock - IDR500 par value per share (full amount) as of December 31, 2023 and 2022, respectively					
Authorized capital 20,478,432,000 shares (full amount) (consisting of 1 series A Dwiwarna share and 20,478,431,999 series B shares) on December 31, 2023 and 2022 respectively					
Issued and fully paid-up capital 14,034,444,413 shares (full amount) (consisting of 1 share of series A Dwiwarna and 14,034,444,412 series B shares) as of December 31, 2023 and 10,590,000,000 shares (full amount) (consisting of 1 share of series A Dwiwarna and 10,589,999,999 Series B shares) as of December 31, 2022,	7,017,222	5,295,000	5,295,000	5,295,000	5,295,000
Additional paid-in capital	4,418,900	2,054,454	2,054,454	2,054,454	2,054,454
Capital deposit fund	-	2,756,575	-	-	-
Net unrealized loss allowance for and impairment losses on securities and government at fair value through other comprehensive income net of deferred tax	(769,001)	(1,193,252)	87,817	1,100,019	11,460

Description	2023	2022	2021	2020	2019
Remeasurement					
Remeasurement of defined Benefit Plan - net of deferred tax	(560,339)	(409,657)	(458,153)	(531,674)	(194,707)
Effective portion of Cash Flow Hedge	(32,346)	(49,301)	(19,983)	(1,239)	-
Revaluation Surplus of Premises	3,565,773	3,508,565	3,307,991	3,307,991	3,307,991
Retained earning*					
Appropriated	13,181,214	10,745,157	8,606,555	7,004,198	12,995,995
Unappropriated	3,657,729	3,201,813	2,532,966	1,759,096	366,002
TOTAL EQUITY	30,479,152	25,909,354	21,406,647	19,987,845	23,836,195
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	438,749,736	402,148,312	371,868,311	361,208,406	311,776,828
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
INCOME AND EXPENSES FROM OPERATIONS					
Interest Income and Income from Profit Sharing					
Interest	24,722,529	23,233,200	23,413,857	22,947,252	23,271,432
Profit sharing and margin from sharia unit	3,558,723	2,674,168	2,381,101	2,169,236	2,448,442
Total Interest Income and Income from Profit Sharing	28,281,252	25,907,368	25,794,958	25,116,488	25,719,874
Interest, Profit Sharing and Bonuses Expenses					
Interest	(13,203,108)	(9,866,919)	(11,670,728)	(14,687,492)	(15,167,294)
Other financing expenses	(203,317)	(169,804)	(177,585)	(147,146)	(157,708)
Wadiah Bonus	(71,621)	(57,558)	(32,175)	(21,782)	(15,641)
Third Parties' Rights on Return of Mudharabah	(1,372,916)	(815,803)	(923,167)	(1,335,517)	(1,417,430)
Total Interest, Profit Sharing and Bonus Expense	(14,850,962)	(10,910,084)	(12,803,655)	(16,191,937)	(16,758,073)
Interest Income and Income from Profit Sharing - Net	13,430,290	14,997,284	12,991,303	8,924,551	8,961,801
Other Operating Income					
Administrative fees and penalties for deposits and credit given	1,096,346	965,441	852,953	760,751	832,556
Income from recovery of loan written-off	934,191	431,591	304,810	275,538	113,399
Gain on sale of securities - net	6,669	(234,089)	76,734	356,168	478,339
Gain on sale of government bonds - net	541,392	(266,235)	818,679	308,351	144,553
Unrealized gain on changes in fair value of securities - net	1,802	(64,931)	(135,338)	18,493	20,894
Unrealized gain on changes in fair value of bonds - net	(5,780)	55,045	(18,778)	87,011	1,745
Others	1,310,747	822,775	463,507	708,295	518,366
Total Other Operating Income	3,885,367	1,709,597	2,362,567	2,514,607	2,109,852
Provision for impairment losses on financial and nonfinancial assets	(3,765,397)	(4,017,378)	(3,627,477)	(2,258,479)	(3,486,665)
(Provision for) Reversal of Estimated Impairment Losses on Commitments and Contingencies	1,139	(1,075)	2,845	(3,784)	-
Other Operating Expenses					
General and administrative	(3,884,779)	(3,754,028)	(3,358,846)	(3,114,260)	(3,425,022)
Salaries and employee benefits	(3,982,503)	(4,190,298)	(3,782,925)	(2,977,208)	(2,863,955)
Premiums on on Government's guarantee program	(656,774)	(599,991)	(619,667)	(469,360)	(467,791)
Others	(487,614)	(329,308)	(930,968)	(285,782)	(306,447)
Total Other Operating Expenses	(9,011,670)	(8,873,625)	(8,692,406)	(6,846,610)	(7,063,215)
INCOME FROM OPERATIONS	4,539,729	3,814,803	3,036,832	2,330,285	521,773
NON-OPERATING EXPENSES - NET	(159,519)	60,887	(43,512)	(59,428)	(110,711)
INCOME BEFORE TAX EXPENSES	4,380,210	3,875,690	2,993,320	2,270,857	411,062
TAX EXPENSES	(879,222)	(830,617)	(617,093)	(668,499)	(201,799)
INCOME FOR THE YEAR	3,500,988	3,045,073	2,376,227	1,602,358	209,263



Description	2023	2022	2021	2020	2019
Other Comprehensive Income:					
Items that will not be reclassified to profit or loss					
Unrealized gain on changes in fair value of securities - net	57,208	200,574	-	-	341,000
Remeasurement of defined benefit plans	(186,027)	59,872	75,005	(397,512)	(132,869)
Income tax related to items that will not be reclassified to profit or loss	35,345	(11,376)	(1,484)	60,545	21,048
Items that were reclassified to profit or loss					
Effective Part of Hedging – Cash Flows	20,932	(40,883)	(18,744)	(1,239)	-
Net unrealized gain (loss) on changes in value of fair value through other comprehensive income securities and government bonds	517,528	(1,576,967)	(1,259,616)	1,342,481	148,613
Income tax related to items that were reclassified to profit or loss	(97,254)	307,463	247,414	(253,922)	(9,723)
Total comprehensive income for the year	3,848,720	1,983,756	1,418,802	2,352,711	557,332
Basic Earnings Per Share (full amount)	249	288	224	151	20
STATEMENT OF CASH FLOW					
CASH FLOWS FROM OPERATING ACTIVITIES					
Interest, profit sharing and margins	27,618,186	24,331,326	22,427,061	22,025,695	25,453,902
Recoveries from loan debts written off	1,011,258	503,307	362,436	331,915	153,997
Interest and bonuses, fees and commissions paid	(14,892,249)	(10,775,222)	(13,027,787)	(16,095,612)	(16,646,046)
Recoveries from income tax paid	(1,020,952)	(1,001,324)	(820,461)	(341,466)	(590,027)
Receipt of tax assessment letters	-	402,428	-	-	6,710
Other operating expenses - net	(5,790,828)	(6,896,183)	(5,927,136)	(3,986,344)	(4,845,107)
Other non-operating (expenses) income - net	(54,382)	13,828	(27,932)	(59,428)	(110,711)
Cash receipts before changes in operating assets and liabilities	6,871,033	6,578,160	2,986,181	1,874,760	3,422,718
Changes in operating assets and liabilities:					
Decrease (increase) in operating assets:					
Placements on other banks	-	-	947,105	(595,305)	(351,800)
Fair value through profit or loss Securities	(246,380)	(104,885)	849,641	172,622	2,452,777
Fair value through profit or loss government bonds	15,788,979	(4,955,939)	4,842,769	(18,122,548)	1,547,115
Acceptance receivable	(124,005)	33,578	(258,069)	-	-
Loans and sharia financing/receivables	(38,484,306)	(26,318,471)	(16,988,247)	(7,255,860)	(18,229,537)
Other assets	(785,307)	(196,503)	1,241,584	(1,285,447)	300,335
Increase (decrease) in operating liabilities:					
Liabilities due immediately	74,415	(466,852)	(1,120,009)	2,446,942	(301,002)
Deposits from customers					
Demand deposits	24,468,372	31,538,044	4,762,109	20,492,649	(5,565,072)
Wadiah demand deposits	4,814,656	3,268,857	2,270,858	492,085	(188,844)
Savings deposits	1,539,832	(10,617,072)	8,099,264	(2,784,772)	3,134,070
Savings deposits wadiah	82,875	43,479	245,030	115,320	23,565
Time deposits	(5,504,388)	(322,562)	(1,338,019)	33,928,841	(1,532,515)
Deposits from other banks	(45,095)	70,400	36,127	(4,479,357)	1,516,659
Acceptances payable	124,005	(33,578)	258,069	-	-
Other liabilities	(4,184,154)	654,214	(206,114)	303,204	(734,052)
Temporary syirkah funds	2,243,821	2,094,203	2,923,653	1,355,469	(322,778)
Net Cash Provided by Operating Activities	6,634,353	1,265,073	9,551,932	26,658,603	(14,828,361)

Description	2023	2022	2021	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES					
(Purchase) receipt from matured amortized cost securities	(2,868,515)	199,964	-	1,061,584	-
Proceeds at maturity of held-to-maturity securities	-	-	-	-	-
Acquisition of Fixed Assets	(2,313,490)	(1,042,464)	(415,473)	(798,086)	(366,561)
(Purchase) receipt in fair value through other comprehensive income	(1,247,159)	381,580	330,249	1,082,203	-
Decrease (increase) in securities & government bonds fair value through other comprehensive income	2,211,325	5,714,402	10,722,233	(25,844,225)	(2,085,930)
Purchase of amortized cost government bonds	(1,655,566)	(7,816,426)	(5,922,417)	(148,619)	-
Purchase of amortized cost securities	-	-	(236,767)	-	-
Proceed from securities purchased under agreement to resell	45,031,457	163,410	-	920,267	-
Placement of securities purchased under agreement to resell	(43,597,267)	-	(643,370)	-	(1,875,221)
(Increase) Decrease securities available for sale	-	-	-	-	(718,350)
Purchase of held-to-maturity government bonds	-	-	-	-	(947,963)
Purchasing held-to-maturity securities	-	-	-	-	(1,083,081)
Net Cash Provided by (Used in) Investing Activities	(4,439,215)	(2,399,534)	3,834,455	(23,726,876)	(7,077,106)
CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds of securities issued	2,449,019	1,541,330	10,186	1,493,811	4,144,000
Payments of matured securities issued	(2,769,764)	(5,263,000)	(3,455,000)	(5,322,500)	(5,122,930)
Proceeds from securities sold under repurchase agreements	67,691,353	592,326	1,716,191	-	-
Payments of matured securities sold under agreements to repurchase	(67,691,353)	(592,326)	(1,716,191)	(935,000)	-
The exercise of employee stock options	-	-	-	-	-
Dividend payment	(609,015)	(237,624)	-	(20,927)	(561,585)
Proceeds from fund borrowings	11,185,162	11,814,826	6,455,429	9,141,448	11,001,654
Payment of loans received	(2,187,576)	(9,095,884)	(8,204,691)	(7,823,008)	(4,020,720)
Proceeds from subordinated securities	-	-	1,500,000	4,047,884	2,999,950
Payment of Lease Liabilities	(81,973)	(84,983)	(99,959)	(125,788)	-
Payments of matured subordinated loans and securities	-	-	(3,000,000)	-	-
Capital deposit fund	1,330,093	2,756,575	-	-	-
Net Cash Provide by (used in) Financing Activities	9,315,946	1,431,240	(6,794,035)	455,920	8,440,369
Net Increase in Cash and Cash Equivalents	11,511,084	296,779	6,592,352	3,387,647	(13,465,098)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	41,526,686	41,229,907	34,637,555	31,249,908	44,715,006
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	53,037,770	41,526,686	41,229,907	34,637,555	31,249,908
Details of cash and cash equivalents at the end of the year are as follows					
Cash	2,127,489	1,661,533	1,539,577	1,429,426	1,369,167
Current accounts with Bank Indonesia	18,145,761	25,416,941	10,692,484	11,107,672	15,512,329
Current accounts with other banks	2,203,398	1,472,257	1,096,798	3,217,129	749,501
Placements with Bank Indonesia and other banks - with original maturities of three months or less from the date of acquisition	30,561,122	12,975,955	27,901,048	18,883,328	10,745,393
Bank Indonesia Certificates - maturity period of three months or less from the date of acquisition	-	-	-	-	2,873,518
Total	53,037,770	41,526,686	41,229,907	34,637,555	31,249,908



Description	2023	2022	2021	2020	2019
FINANCIAL RATIO (%)					
Liquidity					
Loan to Deposit Ratio (LDR)	95.36	92.65	92.86	93.19	113.50
Profitability					
Ratio of Liabilities to Total Assets	86.88	87.37	88.12	88.97	86.42
Ratio of Liabilities to Total Equity	1.250,57	1,356,18	1,530,80	1,607,86	1,130,43
Profit and Loss to Revenue Ratio	10.88	11.03	8.44	5.80	0.75
Return on Asset (ROA)	1.07	1.02	0.81	0.69	0.13
Return on Equity (ROE)	13.86	16.42	13.64	10.02	1.00
Net Interest Margin (NIM)	3.75	4.40	3.99	3.06	3.32
Operating Expenses to Operating Revenues (BOPO)	86.10	86.00	89.28	91.61	98.12
Credit Quality					
Non Performing Loan (NPL) Gross	3.01	3.38	3.70	4.37	4.78
Non Performing Loan (NPL) Netto	1.32	1.32	1.20	2.06	2.96
Productive Assets					
Non Performing Productive Assets to Total Productive Assets	1.85	2.58	-	-	-
Allowance for Impairment on Productive Assets to Total Productive Assets	2.92	3.88	-	-	-
Capital					
Minimum Capital Adequacy Ratio	20.16	20.17	19.14	19.34	17.32
Compliance					
BMPK Violation Percentage					
Related Parties	0.00	0.00	0.00	0.00	0.00
Non Related Parties	0.00	0.00	0.00	0.00	0.00
BMPK Exceedance Percentage					
Related Parties	0.00	0.00	0.00	0.00	0.00
Non Related Parties	0.00	0.00	0.00	0.00	0.00
Minimum Statutory Reserve (GWM)					
Primary Statutory Reserve IDR					
Conventional	6.04	8.28	3.55	3.16	6.19
Sharia	6.10	7.76	3.70	3.15	4.64
Statutory Reserve (Foreign Currency)	4.40	4.13	6.24	4.63	8.28
Net Open Position (PDN)	1.73	4.17	2.63	3.17	4.14
Other Ratio					
Cost to Income Ratio (CIR)	45.26	46.66	48.18	53.85	58.08

*The deficit balance of IDR14,226,290 was eliminated as a result of quasi-reorganization on May 31, 2007.

Operational Overview

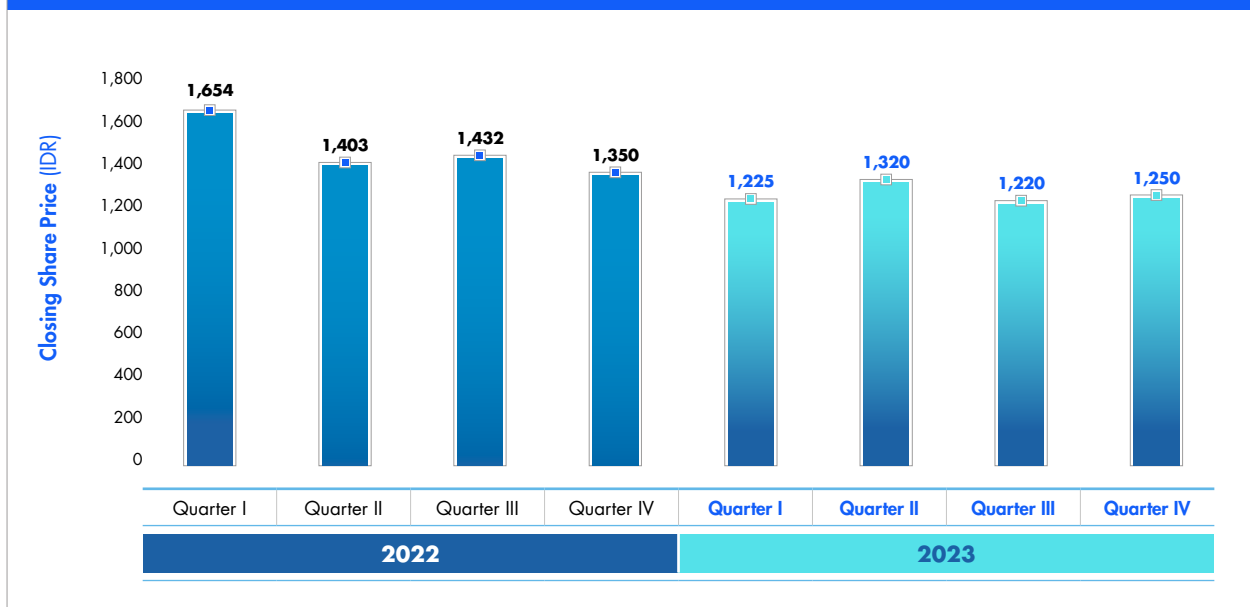
Description	2023	2022	2021	2020	2019
CONSUMER BANKING					
Consumer Loan Disbursement	42,450,499	41,795,595	32,948,775	24,812,869	33,439,158
Consumer Deposits	63,770,218	68,190,039	68,770,476	65,777,811	65,600,784
COMMERCIAL BANKING					
Commercial Loan Disbursement	42,963,396	37,654,912	19,923,399	15,416,031	25,962,288
Commercial Deposits	243,694,432	223,893,013	197,961,260	189,525,768	137,939,293
SHARIA BUSINESS UNIT					
Sharia Financing Disbursement	10,615,071	8,213,567	6,232,013	4,658,912	5,302,395
Sharia Deposits	41,802,885	34,640,775	29,269,336	23,831,409	21,861,284

STOCK INFORMATION

Bank BTN Stock Price, Volume and Capitalization Information 2022-2023

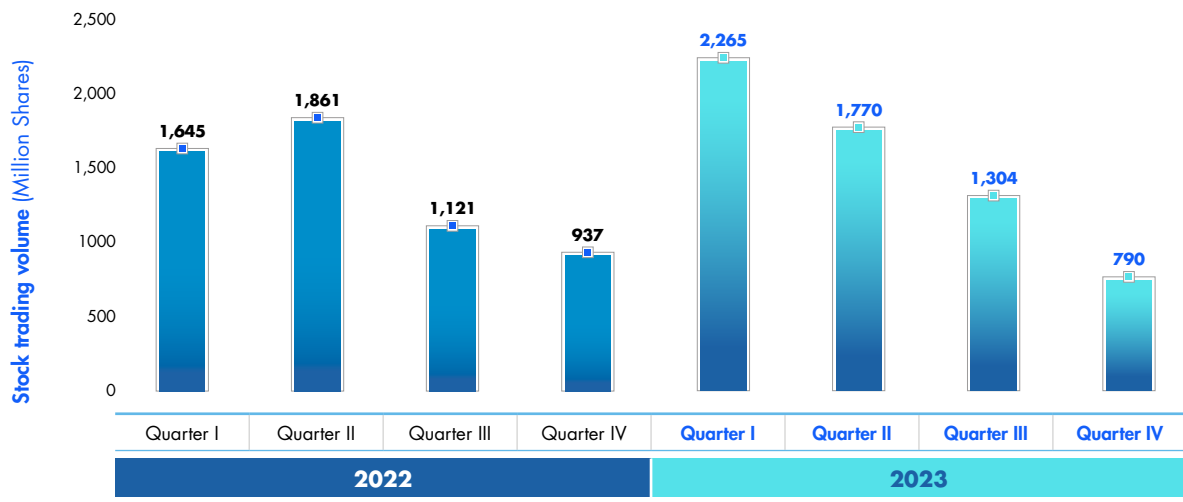
Year	Price per Shares (IDR)				Total Outstanding Stock (Million Shares)	Trading Volume (Million Shares)	Market Capitalization (IDR Trillion)
	Opening (IDR)	Highest (IDR)	Lowest (IDR)	Closing (IDR)			
2023							
Quarter I	1,335	1,400	1,175	1,225	14,03	2,265	17.19
Quarter II	1,225	1,340	1,215	1,320	14,03	1,770	18.53
Quarter III	1,315	1,370	1,220	1,220	14,03	1,304	17.12
Quarter IV	1,240	1,295	1,190	1,250	14,03	790	17.54
2022							
Quarter I	1,668	1,750	1,499	1,654	10,59	1,645	18.16
Quarter II	1,654	1,798	1,403	1,403	10,59	1,861	15.41
Quarter III	1,403	1,567	1,340	1,432	10,59	1,121	15.73
Quarter IV	1,432	1,494	1,311	1,350	14,03	937	17.46

BANK BTN Share Transaction Volume Graph for 2022 – 2023

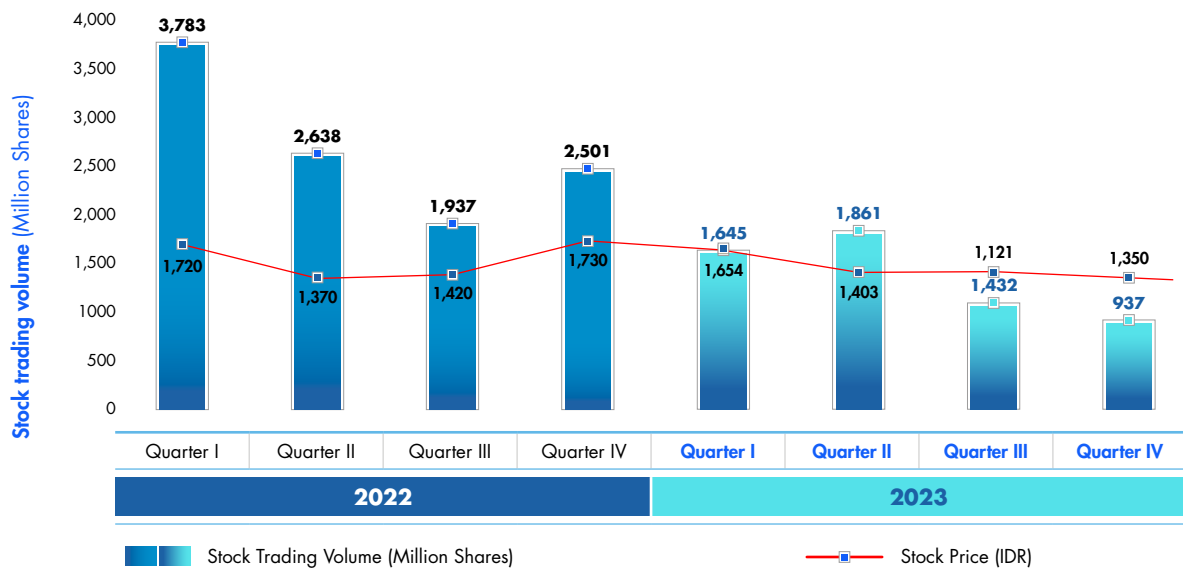




BANK BTN Share Trading Volume Chart for 2022-2023



BANK BTN Share Price and Volume Movement Chart for 2022 – 2023



BBTN Stock Information Summary 2019-2023

Indicator	BBTN 2023	BBTN 2022	BBTN 2021	BBTN 2020	BBTN 2019
Opening Price (IDR/ per share)	1.335	1.668	1.735	2.150	2.560
Highest Price (IDR/ per share)	1.400	1.798	2.150	2.160	2.790
Lowest Price (IDR/ per share)	1.175	1.311	1.230	745	1.795
Closing Price (IDR/ per share)	1.250	1.350	1.730	1.725	2.120
Trading Volume (million shares)	5.416	5.563	10.502	16.981	6.076
Book Value Per Share (IDR)	2.071	2.131	1.988	1.887	2.251
Price to Book Value (times)	0,60	0,63	0,89	0,91	0,94
Price to Earning Ratio (times)	5,53	4,73	9,28	11,40	107,29
Total Outstanding Stock (million shares)	14,03	12,87	10,59	10,59	10,59
Market Capitalization (IDR-trillion)	17,54	17,46	18,32	18,27	22,45

Throughout 2023, Bank BTN succeeded to be listed as one of the constituents in several leading Stock Market Indices as follows:

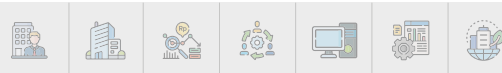
Indeks	Period
LQ45	January 2023 – January 2024
IDX BUMN20	January 2023 – February 2024
IDX80	January 2023 – January 2024
IDX Small-Mid Cap (IDX SMC) Composite	January 2023 – February 2024
IDX Small-Mid Cap (IDX SMC) Liquid	January 2023 – February 2024
Kompas100	January 2023 – January 2024
Infobank15	January 2023 – January 2024
MSCI Indonesia Small Cap	January 2023 – December 2023
ESG Sector Leaders IDX Kehati	January 2023 – May 2024
ESG Quality 45 IDX Kehati	January 2023 – May 2024
IDX Value30	February 2023 – February 2024
Investor33	January 2023 – May 2024
IDXFINANCE	October 2022 – June 2023
SRI-KEHATI	June 2023 – May 2024
IDX LQ45 Low Carbon Leaders	February 2023 – February 2024
TEMPO:IDNFINANCIALS 52	June 2023 – December 2023

Corporate Action

As part of the Company's series of corporate actions carried out in 2022, the Company implemented a Rights Issue with an implementation date of December 28, 2022 to January 5, 2023 in order to increase the Company's business capacity, especially in housing loans distribution. The implementation of this rights issue strengthens the Company's capital, especially Tier-1 capital so that it will maintain a capital ratio above the minimum regulatory limit. The details of the implementation of the Company's Rights Issue are as follows:

Implementation date	Information	Shareholders (Number of Shares Outstanding)				Outstanding Stock	Stock price (IDR)	
		Government		Public				Nominal
		Total (sheets)	%	Total (sheets)	%			
December 28, 2022 - January 5, 2023	Before Rights Issue	6,354,000,000	60	4,236,000,000	40	5,295,000,000,000	10,590,000,000	1,470
	After Rights Issue	8,420,666,648	60	5,613,777,765	40	7,017,222,206,500	14,034,444,413	1,340

Note: Nominal value of Stock before and after the rights issue: IDR500/share



From the results of the implementation of the Rights Issue from 28 December 2022 – 5 January 2023, the number of stock executed by Rights was oversubscribed 1.63 times the public portion and if added to the portion of State Equity Participation (PMN), the number of stock executed by Rights was oversubscribed 1.25 times.

Bonds, Sukuk and/or Convertible Bonds Information

Bonds Information

Table of Bank BTN Outstanding Bonds

Description	Electronic Issue Date	Tenor (Month)	Currency	Number of Bonds (Million IDR)
Shelf Registration Bonds I Phase II Bank BTN 2013	March 27, 2013	10	IDR	2,000,000
Shelf Registration Bonds II Phase I Bank BTN 2015 D Series	July 8, 2015	10	IDR	800,000
Shelf Registration Bonds III Phase I Bank BTN 2017 C Series	July 13, 2017	7	IDR	853,000
Shelf Registration Bonds III Phase I Bank BTN 2017 D Series	July 13, 2017	10	IDR	1,386,000
Shelf Registration Bonds III Phase II Bank BTN 2019 C Series	June 28, 2019	5	IDR	1,219,500
Junior Global Bond Bank BTN	January 23, 2020	5	USD	300
Shelf Registration Bonds IV Phase I Bank BTN 2020 B Series	August 19, 2020	3	IDR	727,000
Shelf Registration Bonds IV Phase I Bank BTN 2020 C Series	August 19, 2020	5	IDR	196,000
Shelf Registration Bonds IV Phase II Bank BTN 2022 A Series	May 24, 2022	3	IDR	600,000
Shelf Registration Bonds IV Phase II Bank BTN 2022 B Series	May 24, 2022	5	IDR	400,000

Notes:

- The Rating for domestic securities that are outstanding in 2021 uses the rating from Pefindo.
- The Rating for domestic securities issued and outstanding in 2022 uses the rating from Fitch.
- The rating of Bank BTN's Junior Global Bond (USD) issued in 2020 uses a rating from Moody's.
- The Rating for domestic securities that are outstanding in 2023 uses the rating from Pefindo.

Sukuk Information

BTN Bank Sukuk Table

Description	Electronic Sukuk Distribution Date	Tenor (Month)	Currency	Amount of Sukuk (Million IDR)	Due date	Ratio Rate	Payment Status	Information
BTN Sukuk 1 Year 2023 Phase I	July 28, 2023	159	IDR	92,553	October 28, 2036	11.00% of the revenue shared with an indication of profit sharing equivalent to 0.55% per year.	Not yet due	These Securities are not rated and there is no public offering.
BTN Sukuk 1 Year 2023 Phase II	December 27, 2023	156	IDR	175,039	December 27, 2036	27.40% of the revenue generated with an indication of profit sharing equivalent to 1.37% per year.	Not yet due	These Securities are not rated and there is no public offering.



Information on Temporary Termination of Stock Trading (Suspension) and/or Stock Registration Delisting

As of December 31, 2023, Company has never been subject to sanctions for stock trading suspension or stock delisting.

	Bid Price	Due Date	Interest Rates	Payment Status	Rating		Stock Exchange
					2023	2022	
	100% of the principal amount of the Bonds	March 27, 2023	7.9%	Paid off	AA+(idn)	AA(idn)	Bank Mega
	100% of the principal amount of the Bonds	July 8, 2025	10.5%	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	July 13, 2024	8.70%	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	100% of the principal amount of the Bonds	July 13, 2027	8.90%	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	100% of the principal amount of the Bonds	June 28, 2024	9.00%	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	100% of the principal amount of the Bonds	January 23, 2025	4.20%	Not yet due	Ba3	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	August 19, 2023	7.80%	Paid off	AA+(idn)	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	August 19, 2025	8.40%	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	May 24, 2025	5.50%	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	100% of the principal amount of the Bonds	May 24, 2027	6.0%	Not yet due	AA+(idn)	AA(idn)	Bank BJB

Convertible Bonds Informations

As of December 31, 2023, the Company did not issue any convertible bonds, thus the Company has no information regarding convertible bonds.



Other Funding Sources Information

KPR Securitization

Table of Housing Loan (KPR) Bank BTN Securitization

No.	Securitization Transactions	Total Amount (IDR)	Class	Nominal (IDR)
1.	EBA-SP SMF-BTN 02	1,000,000,000,000	A1	400,000,000,000
			A2	513,000,000,000
			B	87,000,000,000
2.	EBA-SP SMF-BTN 03	1,000,000,000,000	A1	200,000,000,000
			A2	713,000,000,000
			B	87,000,000,000
3.	EBA-SP SMF-BTN 04	2,000,000,000,000	A1	700,000,000,000
			A2	1,124,000,000,000
			B	176,000,000,000
4.	EBA-SP SMF-BTN 05	2,000,000,000,000	A1	574,000,000,000
			A2	1,142,000,000,000
			M	24,000,000,000
			B	260,000,000,000
5.	EBA-SP SMF-BTN 06	631,000,543,015	A	576,734,000,000
			B	54,266,543,015
6.	EBA-SP SMF-BTN 07	500,000,001,416	A	452,500,000,000
			B	47,500,001,416
7.	EBA-SP SMF-BTN 08	600,000,020,055	A	544,800,000,000
			B	55,200,020,055

Negotiable Certificate of Deposit

Tabel Negotiable Certificate of Deposit Bank BTN

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series	Tenor	Maturity Date	Rate	Nominal Per Series
NCD Phase I 2023	1,500,000,000,000	October 20, 2023	A	6 Month	April 17, 2024	6.40%	500,000,000,000
			B	9 Month	July 16, 2024	6.45%	70,000,000,000
				12 Month	October 21, 2024	6.53%	930,000,000,000

Transaction Date	Due Date	Average Life (Year)	Class A Coupon	Class A Rating
October 31, 2016	June 27, 2027	7.05	A1 = 8,15%	idAAA
			A2 = 8,75%	
April 28, 2017	January 07, 2028	7.78	A1 = 8,00%	idAAA
			A2 = 8,40%	
February 28, 2018	May 07, 2029	7.03	A1 = 7,00%	idAAA
			A2 = 7,50%	
November 27, 2019	May 07, 2032	9.09	A1 = 8,50%	idAAA
			A2 = 8,75%	
			M = 10,40%	idA
December 30, 2020	July 07, 2032	6.08	6,50%	idAAA
December 23, 2022	January 07, 2034	5.66	7,70%	idAAA
September 26, 2023	August 07, 2035	7.44	6,65%	idAAA



Long Term Notes (LTN)

Table of Long Term Notes (LTN) Bank BTN

Description	Electronic Distribution Date of LTN	Tenor (Month)	Total LTN (IDR hundreds)
LTN BTN Phase I Year 2021	December 17, 2021	186	10,185,851
LTN BTN II Year 2022 A Series	July 12, 2022	171	47,740,325
LTN BTN II Year 2022 B Series	July 12, 2022	177	79,378,706
LTN BTN III THP I Year 2022	December 14, 2022	177	210,866,282
LTN BTN III THP II Year 2022	December 28, 2022	171	131,184,885
LTN BTN IV Phase I Year 2023	July 28, 2023	165	35,898,139
LTN BTN IV Phase II Year 2023	September 15, 2023	168	404,745,014
LTN BTN IV Phase III Year 2023 – Series A	December 27, 2023	180	6,241,671
LTN BTN IV Phase III Year 2023 – Series B	December 27, 2023	168	234,541,750

Note: LTN BTN Securities are not rated and issued through limited offering to BP Tapera.

Company Rating 2023

Fitch ratings as of November 6, 2023

Information	Rating
Outlook	Stable
Long-Term National Ratings	AA+(idn)
Short-Term National Ratings	F1+(idn)

Pefindo ranking as of June 8, 2023

Information	Rating
Outlook	Stable
National Rankings	idAAA

Sustainalytics ESG Rating As of December 5, 2023

Information	Rating
ESG Risk Rating	22,9
Category	Medium Risk

	Due date	Interest Rates	Payment Status
	June 17, 2037	1.37% tetap	Not yet due
	October 12, 2036	1.37% tetap	Not yet due
	April 12, 2037	0.55% tetap	Not yet due
	June 14, 2037	0.55% tetap	Not yet due
	March 28, 2037	0.55% tetap	Not yet due
	April 28, 2037	0.55% tetap	Not yet due
	September 15, 2037	1.37% tetap	Not yet due
	December 27, 2038	0.55% tetap	Not yet due
	December 27, 2037	1.37% tetap	Not yet due





Corporate Analyst Report

Table of Bank BTN Corporate Analyst Report

No	Company	Broker Code	Analyst	Recommendation	Target Price
1.	UBS Sekuritas	AK	Joshua Tanja	buy	2,175
2.	Ciptadana Sekuritas	KI	Erni M Siahahan	buy	2,125
3.	Bahana Sekuritas	DX	Yusuf Winoto	buy	2,100
4.	Yuanta Investment	FS	Yap Swie Cu	buy	1,980
5.	Kiwoom Securities	AG	Team Coverage	ovrwght	1,957
6.	MNC Sekuritas	EP	Tirta Citradi	buy	1,900
7.	Macquarie Sekuritas	RX	Jayden Vantrakis	buy	1,840
8.	Aldiracita Sekuritas	PP	Agus Pramono	buy	1,800
9.	Mandiri Sekuritas	CC	Kresna Hutabarat	buy	1,800
10.	Valbury Sekuritas	CP	Akhmad Nurcahyadi	buy	1,770
11.	CLSA Securities	KZ	Sarina Lesmina	buy	1,750
12.	UOB Kayhian	AI	Posmarito Pakpahan	buy	1,700
13.	BNI Sekuritas	NI	Yulinda Hartanto	buy	1,700
14.	RHB Research	DR	Andrey Wijaya	buy	1,650
15.	Sucorinvest Central	AZ	Edward Lewis	buy	1,640
16.	Korea Invest & Sekuritas	YJ	Edward Ariadi T.	hold	1,639
17.	Trimegah Sekuritas	LG	Adi Prabowo	buy	1,600
18.	CGS CIMB	YU	Handy Noverdanius	add	1,600
19.	Panin Sekuritas	GR	Nico Laurens	buy	1,600
20.	DBS Bank	DP	Rui Wen Lim	hold	1,550
21.	BCA Sekuritas	SQ	Cristopher Andre B.	buy	1,550
22.	Astronacci International		Gema Merdeka	buy	1,515
23.	Morgan Stanley	YB	Selvie Jusman	Equalwt	1,505
24.	Sinarmas Sekuritas	DH	Arief Machrus	buy	1,480
25.	OCBC Sekuritas	TP	Budi Rustanto	buy	1,450
26.	Indopremier Sekuritas	PD	Anthony	buy	1,440
27.	Verdhana Sekuritas	BB	Erwin Wijaya	neut	1,400
28.	Samuel Sekuritas	IF	Prasetya Gunadi	hold	1,300
29.	BRI Danareksa	OD	Victor Stefano	u. review	-

Important Events 2023



January 18

BTN Syariah Office Expansion in Bandar Lampung

Starting in 2023, BTN Syariah increasingly expanded its business to exploit the potential of the sharia financing business and support the government in improving the sharia ecosystem which was now increasingly in demand by the public. The expansion of the sharia office network was also to make it easier for Lampung people to own houses with sharia financing.



January 25

Bank BTN Officially Became a Member of the Housing Financing Ecosystem

The signing of the MoU on the Housing Financing Ecosystem marked the formation of the Housing Financing Ecosystem Secretariat. This secretariat supported government programs to maximize the provision of public housing financing, especially for low-income communities, in order to achieve zero backlog by 2045.



Bank BTN Won Top PLCs and Asean Asset Class PLCs

Bank BTN won two awards, namely Indonesia Top 3 Public Listed Companies (PLCs) in 2021 and ASEAN Asset Class PLCs. ACGS became a prestigious event that handed awards to companies with the highest assessment in implementing GCG in ASEAN.



February 12

Bank BTN Officially Launched SuperApp BTN Mobile

SuperApp BTN Mobile was officially launched to provide convenience and comfort for customers in banking transactions by combining the power of technology and the housing ecosystem. One of its superior features included online open account, split bill, autodebit, and cash flow tracker.



February 14

Bank BTN Syariah Pontianak Officially Operated

Sharia Branch Unit Pontianak became the 105th outlet of BTN Syariah to serve the people of Pontianak. In the next 5 years, it is expected that Sharia Branch Unit Pontianak was able to collect Third Party Funds of more than IDR 38 billion every year and the financing was targeted to grow to around IDR 60 billion every year.



February 16-19

MSMEs Bazaar in Sarinah

In support of participation in MSMEs Bazaar activities for Indonesia, Bank BTN with Angkasa Pura 1 was appointed by the Ministry of SOEs as the organizer of the MSMEs Bazaar at the Sarinah Building and there were 81 participants who took part in the MSMEs Bazaar.



March 20

Bank BTN Encouraged Traditional Market Digitization Ecosystem

Bank BTN expanded into traditional markets, one of which was Tagog Market, Padalarang by implementing market digitalization through BTN Mobile. Bank BTN opened and got closer to the market as a housing ecosystem to strengthen the payment system and financial inclusion through BTN Mobile so that transactions from traders were faster, cheaper and easier.



March 7

Bank BTN Provided Banking Services to Indonesian Cement Distributors

Bank BTN provided banking services to Semen Indonesia Group distributors. This became a follow-up to the Cooperation Agreement for Providing Distributor Financing Facilities between Bank BTN and PT Semen Indonesia (Persero) Tbk.




April 8

BTN Business Savings Road Show at Tanah Abang Market, Jakarta

The BTN Business Savings Road Show was expected to make transactions easier for entrepreneurs at Tanah Abang Market in running their business. This year, Bank BTN targeted to obtain BTN Bisnis Savings funds of IDR 7 trillion, an increase of 40% compared to last year.




April 12

BTN Held Beneficial Ramadan Events

In this year's Ramadan, Bank BTN took the theme "Fruitful Ramadan" to convey the message that Ramadan should be a starting point for companies to transform to be better and oriented to always provide benefits. To provide benefits to customers and the community, Bank BTN also continued to strive to improve services, including updating BTN Mobile with more features that could facilitate various customer transactions during the month of Ramadan.




April 16

Bank BTN Supported Millennial Residential Financing

Bank BTN supported millennial residential financing by launching affordable products for young people, including KPR BTN Gaess For Millennials, KPR BTN HITS (Hijrah to Syariah) For Millennials and KPR Rent to Own. Bank BTN targeted around 5.8 million millennials who currently did not own a house.




April 17

BTN Srikandi Charity and Creation Movement

In the event, which was named the Srikandi Charity and Creation Movement, more than 6,000 packages were distributed to the community around the BTN work area and employees of the Power Experts (TAD).



May 3

BTN Bank Released BTN Call 150286

Bank BTN added the BTN Call number 150286 to improve service to customers while increasing BTN Call's operational efficiency so that it can serve and handle customer questions and complaints quickly and effectively and support business through telesales.



May 24

Bank BTN Collaborates with Alibaba Cloud to Take Advantage of Cloud Computing Services

Collaboration with Alibaba Cloud became one of Bank BTN's steps to become an innovator in realizing faster and more efficient digital transformation to support BTN Mobile as a Super App.



June 16

Increasing KPR Market Share, Bank BTN launched Sales Center

The BTN KPR Sales Center was launched in the context of managing Non-Subsidized KPR specifically for the Emerging Affluent Segment originating from selected Developers and Housing Projects. With the inauguration of this Sales Center, it was hoped that it could increase the market share of Non-Subsidized KPR, increase the Bank's income and improve services to the community.



Juni 26

Achieving the highest ranking from Pefindo, Bank BTN was considered to have superior capabilities

Bank BTN successfully achieved the highest rating of idAAA/Stable from PT Pemeringkat Efek Indonesia (Pefindo). Bank BTN was also assessed by Pefindo as a company that had superior ability to fulfill its long-term financial commitments compared to other Indonesian obligors. Meanwhile, Bank BTN this year also recorded an increase in its Fitch rating from AA to AA+ and was given a stable outlook.



July 25

BTN Syariah Supports Home Financing for Muhammadiyah Residents

Bank BTN's Sharia Business Unit committed to providing support for home financing facilities to Muhammadiyah residents, including Independent Worker Participants through the Saving Plan scheme. "Sharia Business Unit BTN targeted the distribution of subsidized housing financing (KPR Sejahtera) of around IDR 500 billion."



August 8

Bank BTN Reviewed Subsidized Housing

The inspection of subsidized houses was carried out at the Bank BTN Mass KPR Akad event simultaneously throughout Indonesia for 10,000 housing units. The implementation of the Mass KPR Agreement was Bank BTN's commitment to the success of the One Million Houses Program to fulfill people's dreams of having a habitable house.



August 11

Synergy between Bank BTN and UGM Invited Students to Become Entrepreneurs

Bank BTN collaborated with UGM in financing the education of all undergraduate students through all Bank BTN channels. In the education sector, Bank BTN expected that this collaboration could produce young developers to participate in building housing in Indonesia.



August 25

Bank BTN Launched BTN KPR Prioritas

KPR BTN Prioritas is Bank BTN's new program provide more services to priority customers both in terms of funding and lending. With attractive interest rates starting from 2.99%, free processing fees, free appraisal fees and additional discounts on provisions and administration fees, Bank BTN was optimistic that KPR BTN Prioritas could meet the housing needs of priority customers.



September 8

Focusing on MSMEs, Bank BTN Inaugurated MSME Processing Center

The inauguration of the MSME Center became a manifestation of Bank BTN's commitment to accelerating and simplifying processes so that it could help improve the MSME economy by providing cheap financing in the form of MSME Loans and People's Business Loans. Loans distribution to MSMEs was also believed to have a positive impact on Bank BTN's performance.



September 9

Bank BTN and PSSI Collaborate to Provide Decent Housing for Football Players

The collaboration between Bank BTN and PSSI made it easier for football players to have a dream home that was affordable and livable. On the same occasion, Bank BTN gave KPR approval to Indra Sjafrie as the Technical Director of PSSI.



September 16-19

China ASEAN Expo

Bank BTN facilitated the Company's Micro, Small and Medium Enterprises (MSME) partners to sell local products to the Chinese market. This step was part of BTN's strategy to support the Government, including the Ministry of SOEs, to bring MSMEs into the global market. The MSMEs that BTN sent to China were assisted by Rumah BUMN (SOEs House) BTN Yogyakarta Branch Office. Rumah BUMN became a forum for supporting the development of MSMEs in Indonesia through various initiatives and synergies with other agencies or institutions. These MSMEs showcased their superior products through the China ASEAN EXPO 2023 which was held at the Nanning International Conference and Exhibition.



October 13

Bank BTN Syariah Held Mass Contract in Aceh

Bank BTN's Sharia Business Unit was ready to become the largest bank in Aceh Province. One of them was by increasing housing financing in provinces applying Islamic sharia or Qanun rules. The number of Bank BTN Syariah Sharia KPR Mass Contracts in Aceh was 2,187 housing units consisting of 1,779 subsidized houses and 364 non-subsidized houses, followed by 33 Sharia Branch Offices throughout Indonesia.



October 28

Bank BTN Held BTN Santri Developer Training

The aim of BTN Santri Developer was to provide education about the world of property business to Islamic boarding school students who were alumni of Islamic boarding schools under the guidance of Nahdlatul Ulama.



November 12

Bank BTN Jakarta Run Successfully Held

Bank BTN Jakarta Run 2023 became the new face of running activities in Jakarta and was a gathering place for the Jakarta community and runner community to encourage the spirit of exercise and togetherness for better health. The running categories at BTN Jakarta Run 2023 were divided into 4 categories, namely Marathon (42K), Half Marathon (21K), 10K and 5K.



December 6

Forming BTN Fund, Bank BTN Collaborated with Mandiri Capital Indonesia

Bank BTN continued to innovate to encourage the housing sector in the country. Bank BTN officially collaborated with PT Mandiri Capital Indonesia (MCI) to form the BTN Fund, a funding program for potential start-up companies in the property sector. Apart from the property sector, BTN Fund also invested in related industries such as Iproptech, Mortgage Tech, Fintech, Construction Tech, SaaS and other strategic sectors, to support the housing sector in Indonesia.



December 28

Bank BTN Highest FLPP Distributor in 2023

Bank BTN committed to being a partner with the Government and BP Tapera to continue to contribute in 2024 to realizing the dream of Low-Income Communities (MBR) having decent housing. BP Tapera gave appreciation to Bank BTN and BTN Syariah as the highest FLPP distributing banks and recorded the highest growth throughout 2023.



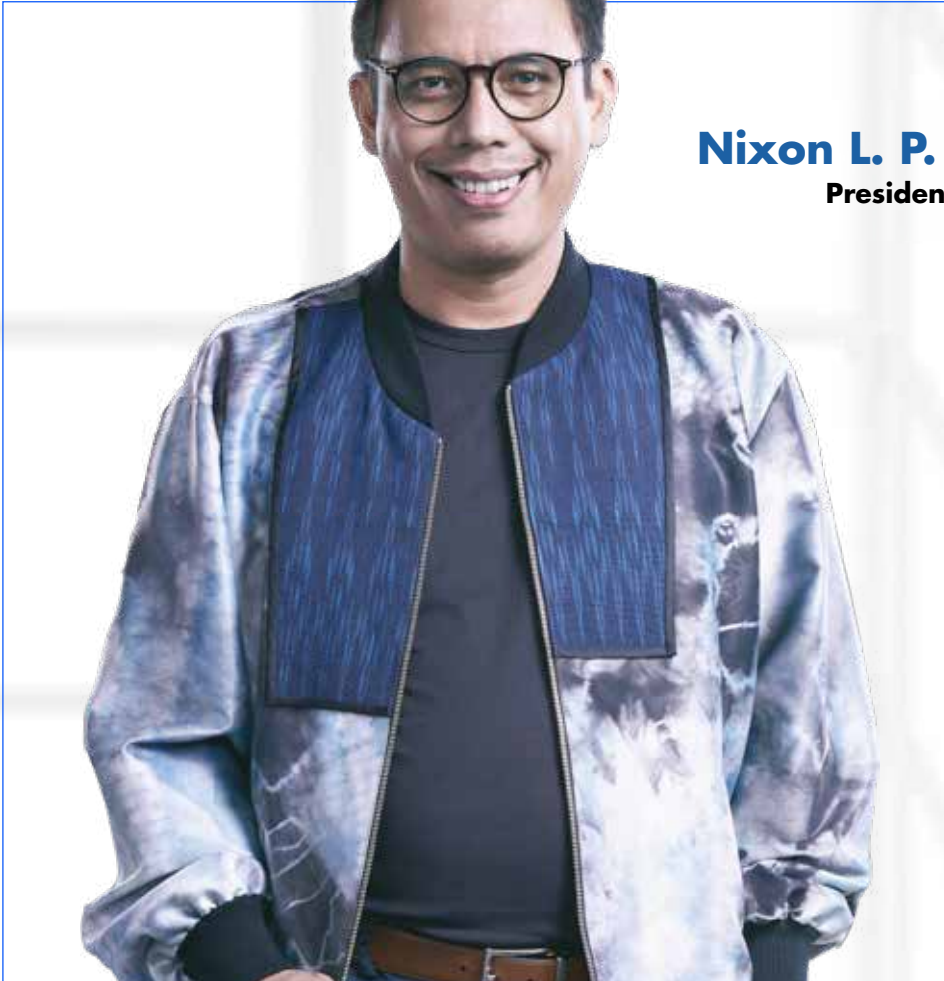
REPORT OF THE BOARD OF DIRECTORS, BOARD OF COMMISSIONERS AND SHARIA SUPERVISORY BOARD



Total assets in 2023 were recorded at IDR438.75 trillion, an increase of 9.10% compared to 2022 which was amounting to IDR402.15 trillion. Bank equity reached IDR30.47 trillion, an increase of 17.64% from 2022 of IDR13.95 trillion.



BOARD OF DIRECTORS REPORT



Nixon L. P. Napitupulu
President Director

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With the praise and blessing the presence of God Almighty, the Company has been able to show good performance in the midst of uncertain economic challenges. In the midst of these challenges, the Company remains consistent in supporting the Government to encourage economic growth, through the housing sector.

To our respected Shareholders and Stakeholders,

On this occasion, please allow us to present the report of Company's management and performance for the 2023 financial year. In this report we will present the Company's performance, analysis of the company's prospects, developments in implementing the Company's governance, assessment of the performance of the Committees under the Board of Directors and changes in the composition of the Board of Directors.

Analysis of The Company's Performance

As a company operating in the banking sector, the Company is always committed to being a bank focusing on serving and supporting housing sector financing through various products and services, both conventional and sharia. The Company's various products and services are as follows:

CONVENTIONAL PRODUCTS

Conventional products consist of Consumer Products and Commercial Products. Consumer products are divided into Consumer Loan Products, Consumer Savings Products and Wealth Management Products. Consumer Loan Products include Housing Loans and Non-Housing Loans. Consumer Savings Products include Consumer Savings, BTN Retail Deposits and Individual Current Accounts. Meanwhile, BTN offers Wealth Management products including Bancassurance, Mutual Funds, Primary Market Retail Government Securities, Secondary Market Government Securities and Foreign Exchange.

Commercial Products are divided into Commercial Loan Products, Commercial Savings Products and Corporate Products. BTN Offers Commercial Loan Products in the form of Working Capital Loans, Contractor Working Capital Loans, Construction Working Capital Loans, Land Ownership Loans, Linkage Loans, Savings Backed Loans and Investment Loans. Commercial Savings Products include Institutional Time Deposits and Institutional Current Accounts. Meanwhile, Corporate Products include Working Capital Loans, Investment Loans, Refinancing, Domestic Loans (PDN), Term Loan Facility, Corporate Line Facility, Treasury Line Facility, Supply Chain Financing (SCF), Trust Receipt, Letter of Credit (L/C) or Domestic Letter of Credit, BTN Bank Guarantee, and Documentary Collection.

SHARIA PRODUCTS

BTN also offers Sharia Financing Products and Sharia Savings Products. Sharia Financing Products include Consumer Financing and Commercial Financing. Meanwhile, Sharia Savings Products include Sharia Current Accounts, Sharia Savings and Sharia Deposits.

CONVENTIONAL SERVICES

On the conventional side, the Company provides various services such as Electronic Data Capture (EDC), Branchless Banking, BTN

Cash Management, BTN Smart Residence, Virtual Account, Online Onboarding Open Account, Visa/GPN Debit Card & Online Debit, SMS Notification, Internet Banking, CRM, BTN Properti Portal, Mobile Banking, SKBDN, BTN Bank Guarantee and Other Banking Services.

SHARIA SERVICES

On Sharia services, the Company provides various services such as BTN iB Safe Deposit Box, BTN iB Bank Guarantee, BTN iB Operational Development Program, BTN iB Online SPP, Hajj Payment, Mobile Banking, Sharia Visa/GPN Debit Card and Online Debit, BTN iB Payroll, as well as Money Transfers.

To optimize products and services to customers, the Company establishes a network spreading throughout Indonesia, including Sumatra, Java, Kalimantan, Sulawesi, Bali, Nusa Tenggara, Maluku and Papua. As of December 31, 2023, the Company has a Conventional Banking network of 6 (six) Regional Offices, 81 Branch Offices, 541 Sub-Branch Offices and 3 (three) Functional Offices. Meanwhile, for the Sharia Banking network, the Company has 34 Sharia Branch Offices and 75 Sharia Sub-Branch Offices.

In line with Bank BTN's Vision and Mission in 2025, namely to "To Become The Best Mortgage Bank in Southeast Asia by 2025", in 2023 14 Corporate Planning Strategic Initiative Themes have been established as the implementation of Transformation, and they are divided into 4 (four) Main Areas, namely Funding, Lending, Digital and Enabler. In order to support the implementation of this transformation, in 2023 business process improvements have been made in the enabler area, one of which is the adjustments and changes to the organizational structure at the Head Office, Regional Offices and Branch Offices.

As a company that continues to grow, sustainability is a goal that must be achieved in managing business continuity. By considering the balance among profit, planet and people, Bank BTN considers it necessary to develop Environment, Social and Governance (ESG) in line with regulations and business strategy. To implement this goal, in 2023 an ESG Committee was formed as a committee under the Board of Directors and the ESG Department in the Enterprise Risk Management Division.

In the business area, especially in the lending sector, there has been a change in organizational structure with the formation of the Personal Banking Division. The formation of this new division was motivated by seeing high yield loan business opportunities, especially in the increasingly growing consumer segment. In the support area, especially in the collection sector, there is a separation of consumer collection and recovery functions at the Head Office into 2 (two) divisions. Consumer Collection & Recovery Division 1 is responsible for front end and early bucket management, while Consumer Collection & Recovery Division



2 manages middle to end bucket collection. In line with the transformation in the collection sector, for the efficiency of the asset management and sales process, 2 (two) Commercial Assets Management Divisions were merged into 1 (one).

In carrying out its operational activities, the Company owns 12,045 employees. As of 31 December 2022, 535 employees had postgraduate education; 9,881 employees hold bachelor's degrees; 734 employees hold Diploma degrees, and 228 employees had high school education. The Company always carries out HR development programs to meet the competencies and skills required by employees on an ongoing basis using education, training, special assignments as well as transfer and promotion programs. Employee competency development is carried out through systematic learning and development programs to improve knowledge, skills and attitudes.

The Company also regularly innovates information technology to support the Company's business. The demand for technology and the increase in the Company's digital transactions and services means that organizations must quickly respond to changes that occur. The rapid development of information technology means that organizations must adapt quickly. One of them is related to infrastructure as the foundation of an organization and covers all services, therefore a reliable information technology infrastructure is needed.

During 2023, the Company has several focuses on improving IT service excellence, this is done to maintain business continuity and the security of the Company's information on an ongoing basis. One of the strategies carried out by the Company is to continuously improve and strengthen the infrastructure from year to year through strengthening IT monitoring, implementing standardization, backup management systems and infrastructure modernization.

In 2023, the Company also focused on efforts to improve its elastic and resilient infrastructure to increase resilience and the ability to recover if disruption or disaster occurs, the implemented initiatives include:

1. Cloud journey, carrying out cloud readiness assessment, cloud strategy and architecture to be implemented, platform and security and operational integration.
2. Implementing cloud computing technology.
3. Routinely conducting data center readiness trials for critical and non-critical applications on a regular basis.
4. Conducting a DC assessment to comprehensively examine the condition of the IT architecture and obtain a road map strategy to obtain an elastic and resilient IT infrastructure.

With the various resources owned by the Company, the Board of Directors has managed these resources effectively. The Company has produced good performance in 2023 amidst economic conditions that have not yet fully recovered. The Board of Directors always considers global, national and banking

industry economic conditions in developing business strategies to overcome obstacles, especially those related to the impact of economic conditions on the Company's business. Therefore, in providing an analysis of the Company's performance, allow us to provide an economic analysis at the global, national and banking industry levels.

Macroeconomic Review

In 2023, global economic conditions were slightly hampered as a result of political tensions between Russia and Ukraine. This causes commodity and energy prices to rise, and it also causes inflation which encourages Central Banks from many countries to increase their benchmark interest rates to control inflation in each country. In the end of 2023, global economic conditions improved; inflation and benchmark interest rates in several countries were slowly being lowered. On the other hand, in 2024, the economies of developing countries such as Indonesia and India are expected to continue to grow beyond the levels achieved in 2023. The economies of developed countries such as the United States and Japan are expected to grow more slowly than in 2023. China's economy in 2024 is also expected to slow down.

From a national perspective, Indonesia's economic growth in the third quarter of 2023 again recorded positive results of 4.94% yoy, slightly lower than the previous quarter. Indonesia's economic growth is below 5%, after seven consecutive quarters of above 5%. This indicates that the Indonesian economy is increasingly recovering and solid. Sectorally, the highest growth occurred in the Transportation and Warehousing sectors, followed by other services sectors. Meanwhile, in terms of expenditure, the Consumption component of Non-Profit Institutions Serving Households (LNPRIT) experienced the highest growth, followed by the Investment/PMTB component and household consumption.

Improvements in the national economy were expected to continue until the fourth quarter of 2023. The development of leading indicators until December 2023 showed positive results, such as the Consumer Confidence Index (IKK) which was high at 123.8. The Manufacturing PMI was at an expansion level of 52.3 and the Real Sales Index which reached 217.9. In January 2024, the World Bank maintained its projection for Indonesia's economic growth in 2023 at 5.0% and the projection for 2024 at 4.9%. This was triggered by continuing global inflationary pressures and global financial market uncertainty which caused a slowdown in the national economy. Meanwhile on the monetary side, after BI maintained the interest rate at 5.75% for 8 (eight) consecutive months, BI increased its benchmark interest rate by 25 bps to 6.00% in October 2023 to strengthen the Rupiah exchange rate stabilization policy. Apart from that, this increase is also a pre-emptive step to mitigate its impact on imported goods inflation, so that general and core inflation remains under control within Bank Indonesia's targets.

In line with the national economy, banking industry liquidity in November 2023 showed an adequate level with maintained liquidity ratios. The Liquid Assets/Non-Core Deposit (AL/NCD) ratio was 115.73%, an increase compared to October 2023 which was 117.29% or far above the regulatory threshold of 50%. Meanwhile, Liquid Assets/TPF (AL/TPF) was 26.04%, an increase compared to the achievement in October 2023 which was 26.36%, above the regulatory threshold of 10%. Meanwhile, the Net Open Position (PDN) in November 2023 was recorded at 1.58%, also far below the threshold of 20%. Meanwhile, in terms of capital, the Banking industry's Capital Adequacy Ratio (CAR) in November 2023 was recorded to have increased to 27.89% from the position in October 2023 which was 27.44%.

Based on economic and industrial analysis and considering the existing challenges, the Company has set a target market for loans and financing provided at IDR329.83 trillion and IDR347.13 trillion for third party funds. Based on this market target, the Company is targeting interest income of IDR27.73 trillion in 2023.

To achieve this market target, the basic loan interest rates for 2023 have been determined as follows:

Table of Basic Loan Interest Rates

Description	SDBK Based on Business Segment				
	Corporate Loans	Retail Loans	Micro Loans	Consumer Loans	
				KPR	Non KPR
Basic Loan Interest Rate (SBDK) in 2023	8.05%	8.30%	n/a	7.30%	8.80%
Basic Loan Interest Rate (SBDK) in 2022	8.00%	8.25%	n/a	7.25%	8.75%
Basic Loan Interest Rate (SBDK) in 2021	8.00%	8.25%	n/a	7.25%	8.75%
Basic Loan Interest Rate (SBDK) in 2020	9.90%	9.90%	n/a	9.95%	11.25%
Basic Loan Interest Rate (SBDK) in 2019	11.00%	11.25%	n/a	10.75%	11.50%

Apart from that, Bank BTN has also set competitive interest rates for savings deposits and current accounts presented as follows:

Table of Rupiah Savings Interest Rate

Types of products	Balance Strata	Retail Interest Rates	Institutional Interest Rates
Investment Savings	Up to IDR1 million	0.00%	0.00%
	> IDR1 million - IDR100 million	1.00%	1.00%
	> IDR100 million - IDR1 billion	2.40%	2.25%
	> IDR1 billion - IDR2 billion	3.15%	3.05%
	> IDR2 billion - IDR5 billion	3.40%	3.20%
	> IDR5 billion - IDR10 billion	4.15%	3.45%
	> IDR10 billion	4.15%	3.90%

Table of Rupiah Savings Interest Rate

Types of products	Balance Strata	Interest rate
BTN Batara Savings	< IDR1 million	0.00%
	≥ IDR1 million - ≤ IDR50 million	0.10%
	> IDR50 million - ≤ IDR500 million	0.10%
	> IDR500 million - ≤ IDR1 billion	0.50%
	> IDR1 billion - ≤ IDR2 billion	1.00%
	> IDR2 billion	1.00%



Types of products	Balance Strata	Interest rate
BTN Bisnis Savings	< IDR1 million	0.00%
	≥ IDR1 million - ≤ IDR50 million	0.50%
	> IDR50 million - ≤ IDR500 million	1.00%
	> IDR500 million - ≤ IDR1 billion	1.25%
	≥ IDR1 billion	1.75%
BTN Prima Savings	≤ IDR5 million	0.00%
	> IDR5 million - IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.50%
	> IDR500 million - IDR2 billion	0.75%
	> IDR2 billion - IDR5 billion	1.00%
	> IDR5 billion	1.25%
BTN Junior Savings	≤ IDR50 thousand	0.00%
	> IDR50 thousand	0.50%
My Savings	IDR0 - IDR500 thousand	0.00%
	> IDR500 thousand - IDR1 million	0.10%
	> IDR1 million	0.25%
SiMuda RumahKu Savings	Up to IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
BTN Siap!Savings	< IDR1 million - IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
BTN e'BataraPos Savings	< IDR1 million	0.00%
	≥ IDR1 million - IDR50 million	0.10%
	> IDR50 million - IDR500 million	0.10%
	> IDR500 million - IDR1 billion	0.50%
	> IDR1 billion	1.00%
Tabanas Batara Post Office		0.00%

Table of Rupiah Current Account Interest Rate

Types of products	Balance Strata	Interest rate
Rupiah Current Account	≤ IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.75%
	> IDR500 million - IDR1 billion	1.00%
	> IDR1 billion	1.25%

Table of Rupiah Deposit Interest Rates

Types of products	Balance Strata	Time Period (months)						
		1	2	3	4	6	12	24
Rupiah Deposits	< IDR1 million	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	IDR1 million - < IDR10 million	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	IDR10 million - < IDR100 million	2.25%	2.40%	2.65%	2.65%	2.90%	2.90%	2.90%
	≥ IDR100 million - < IDR500 million	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%
	≥ IDR500 million - ≤ IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%
	> IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%	3.05%

Table of Rupiah e-Deposit Interest Rate

Types of products	Balance Strata	Time Period (months)						
		1	2	3	4	6	12	24
Rupiah e-Deposits	< IDR100 million	2.60%	2.75%	3.00%	3.00%	3.25%	3.25%	3.25%
	≥ IDR100 million - < IDR500 million	2.65%	2.75%	3.25%	3.25%	3.40%	3.40%	3.40%
	≥ IDR500 million - < IDR2 billion	4.25%	4.25%	4.40%	4.50%	4.65%	3.40%	3.40%
	≥ IDR2 billion - < IDR5 billion	4.50%	4.50%	4.65%	4.80%	4.90%	3.40%	3.40%
	≥ IDR5 billion - < IDR10 billion	4.60%	4.60%	4.80%	4.90%	5.00%	3.50%	3.50%
	≥ IDR10 billion	4.70%	4.70%	5.00%	5.00%	5.00%	3.60%	3.60%

Table of Foreign Currency Savings Interest Rates

Types of products	USD		SGD		AUD / CNY		JPY	
	Balance Strata	Interest rate	Balance Strata	Interest rate	Balance Strata	Interest rate	Balance Strata	Interest rate
BTN Felas Savings	< USD 1,000	0.00%	All tiering	0.10%	All tiering	0.05%	All tiering	0.00%
	USD 1,000 - < USD 10,000	0.15%						
	USD 10,000 - < USD 100,000	0.35%						
	≥ USD 100,000	0.50%						

Table of Foreign Currency Savings Interest Rates

Types of products	USD	
	Balance Strata	Interest rate
BTN Felas USD Savings via Mobile Banking	< USD 1,000	0.00%
	USD 1,000 - < USD 10,000	0.15%
	USD 10,000 - < USD 100,000	0.35%
	≥ USD 100,000	0.50%

Table of Foreign Currency Deposit Interest Rates

Types of products	Balance Strata	Time Period (months)					
		1	3	4	6	12	24
USD Deposits	All strata	0.20%					
SGD deposits	All strata	0.10%					
AUD/CNY Deposits	All strata	0.10%					
JPY Deposits	All strata	0.00%					

Table of Foreign Currency e-Deposit Interest Rates

Types of products	Balance Strata	Time Period (months)						
		1	2	3	4	6	12	24
USD e-Deposits	< USD100.000	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	USD100.000 - < USD500.000	2.50%	2.50%	1.50%	1.50%	1.50%	2.50%	2.50%
	USD500.000 - < USD1.000.000	2.50%	2.50%	2.00%	2.00%	2.00%	2.50%	2.50%
	≥ USD1.000.000	2.50%	2.50%	2.25%	2.25%	2.25%	2.50%	2.50%

Table of Foreign Currency Giro Interest Rates

Types of products	Balance Strata	Interest rate
Currency Current Account (USD)	Up to USD100.000	0.00%
	> USD100.000	0.10%

Strategy and Strategic Policies

The Board of Directors directly leads the formulation of the Company's strategy through various meetings between the Board of Directors and key management. The strategy is contained in the Bank Business Plan (RBB). Meanwhile, long-term plans are contained in the 2021-2025 Corporate Plan. In its implementation, the Board of Directors is continuously evaluated to ensure the effectiveness of implementing the strategy that has been determined through various internal report evaluations and meetings with heads of Division.

In facing various challenges and seizing opportunities, the Company strives to increase its contribution to the housing sector and supports the transformation roadmap of the Ministry of SOEs by establishing a vision to become the Best Mortgage Bank in Southeast Asia by 2025 with the Company's business aspirations to be achieved in 2025. In 2023, the following strategy has been formulated:

1. In the loan sector, a strategy has been developed to achieve an affordable housing ownership program to support the national housing program, develop the KPR market share in the emerging affluent and affluent segments and expand the real estate value chain targeting MSMEs and Contractors.
2. In the field of loan quality and financing, strategic initiatives carried out in the short and medium term include improving loan business processes, increasing the quality and effectiveness of collections and accelerating the resolution of bad loans in bulk (Asset Sales Strategy).
3. In the funding sector, strategic initiatives in the short and medium term include developing capabilities as a transactional bank and transaction channel, as well as becoming an operational bank for managing institutional funds.
4. In the field of other operational income, to increase profitability, Bank BTN's business plan for the next three years is also focused on increasing Other Operational income (POL), which mostly comes from fee based income, especially new sources based on transactions and services. To strengthen the bank's core business and initiatives to support SOEs synergy, in the medium term business development will also be carried out with plans to establish subsidiaries or inorganic strategies through capital investment plans in the fields of investment management, venture capital companies, insurance, the establishment of multi-finance subsidiaries and cooperation for developing the Sharia Business Unit's business. The plan to establish an Investment Management (MI) subsidiary is planned to be carried out with a direct control capital participation scheme, in this case the planned candidate company is an investment management company as one of the SOEs' subsidiaries.
5. In the field of sharia business, based on the Royal Islamic Strategic Studies Center (RISSC) report entitled The Muslim 500: The World's 500 Most Influential Muslims 2024, Indonesia is the country with the largest Muslim population

in the world. RISSC noted that the Muslim population in Indonesia will reach 240.62 million people in 2023. As the country with the largest Muslim population, Indonesia's sharia financial industry has enormous potential. The concept of sharia banking is currently relevant to retail banking businesses such as mortgage financing and MSMEs, one of the arteries of the Indonesian economy. In line with the potential of national sharia banking, Bank BTN's Sharia Business Unit experiences unidirectional business growth. This is demonstrated by the performance that continues to grow and the ability of Bank BTN's Sharia Business Unit to grow amidst the challenges of the pandemic.

6. In the capital sector, to support healthy and sustainable business growth, strong capital support is needed by considering the fulfillment of the bank's minimum capital obligations in accordance with Basel III. In accordance with OJK Regulation No. 11/POJK.03/2016 dated January 29, 2016 concerning Minimum Capital Requirements for Commercial Banks, banks must provide capital in the form of minimum capital based on risk rating and additional capital as a buffer based on Basel III (there are 3 (three) types, namely capital conservation buffer, countercyclical buffer, and capital surcharge).
7. In the field of human capital, in order to realize "One of Homes of Indonesia's Best Talent", the development of Human Resources (HR) in the short and medium term is aligned with the Corporate Plan for 2021-2025. The medium-term plan in the HR sector aims to attract and retain the best talents who have superior capabilities and high productivity. As an effort to realize these aspirations, dimensions and parameters were formulated, namely, Ability to Attract Top Talent, Ability to Retain Top Talents, Talent's Capability Readiness and Employee Productivity.
8. In the field of IT infrastructure, to support corporate plans, business aspirations and Bank BTN's vision "To be the Best Mortgage Bank in Southeast Asia by 2025", Bank BTN has prepared six themes in the IT strategic plan for 2021-2025. In 2023, Bank BTN carried the main theme, namely Expand the Transformation, which will continue the implementation of upgrade/replace and/or enhancement of identified critical systems. On this theme, Bank BTN continues to develop agile based systems (such as digital channels).
9. In the areas of good corporate governance (GCG), risk management and compliance, the Company continues to consistently strengthen its organizational structure and business processes based on GCG principles through strengthening the four main pillars of GCG implementation, namely: (i) Commitment on Governance; (ii) Governance Structure; (iii) Governance Process, and (iv) Governance Outcome.
10. In the field of network development (delivery channels), this is carried out through developing the quantity and variety of channels with a network expansion strategy focused on four main initiatives, namely regionalization strategies, branch expansion, agent banking and digital channels.

Achievement of Performance Target

Based on the strategy that has been implemented, in 2023 the Company has produced good performance in accordance with its target. The Company's performance analysis is presented as follows.

Operational and Financial Performance

From an operational perspective, the Company's business segments based on business type include 2 (two) main segments, namely the Conventional segment and the Sharia segment. The conventional segment consists of consumer products and commercial products. Distribution of Consumer Loan products in 2023 was IDR 42.45 trillion, an increase of 1.57% compared to 2022 which was IDR 41.79 trillion. This increase was mainly due to an increase in housing credit distribution from non-subsidized mortgages and other housing loans. The total value of Commercial Products in 2023 was IDR 286.66 trillion, an increase of 9.60% compared to 2022 which was IDR 261.55 trillion. This increase was mainly due to an increase in distribution of Commercial Credit products by 21.02% and Commercial Savings products by 7.68%. The value of Commercial Credit distribution in 2023 was IDR 42.96 trillion, an increase of 14.10% compared to 2022 which was IDR 37.65 trillion. The total funds for Commercial Savings products in 2023 grew 8.84% reaching IDR 243.69 trillion; it increased compared to 2022 which reached IDR 223.89 trillion. This increase was mainly due to growth in Commercial Current Accounts of 23.33%.

From the sharia side, the total position value of Sharia Financing distribution in 2023 grew to IDR 37.11 trillion. This figure is an increase of 17.36% compared to financing distribution in 2022. This increase is due to an increase in the growth contribution from consumer financing of IDR 5.59 trillion, which is an increase of 19.16% compared to 2022. The total position of Sharia Savings funds in 2023 increased to IDR 41,80 trillion, an increase of 20.68% compared to 2022 which reached IDR 34.64 trillion. This increase was largely influenced by an increase in the nominal Sharia Giro by 55.59%. Sharia Savings and Sharia Deposits also experienced an increase of 12.26% and 6.99% respectively.

From a financial perspective, total profit for the current year in 2023 is IDR 3.50 trillion, an increase of IDR 455.92 billion or 14.97% compared to 2022 of IDR 3.04 trillion. Total Interest Income and Profit Sharing in 2023 is IDR 28.27 trillion, an increase of 9.21% from the total Interest Income and Profit Sharing in 2022 of IDR 25.89 trillion. Along with the increase in interest income and profit sharing as well as the increase in profit for the year, Bank BTN's total assets also increased. Total assets in 2023 are IDR 438.75 trillion, an increase of 9.10% compared to 2022 which was IDR 402.15 trillion. Bank equity reached IDR 30.48 trillion, an increase of 17.64% from 2022 of IDR 25.91 trillion.



Comparison Between Achieved and Targeted Results

In general, Bank BTN has met the expectations of Stakeholders. Various targets that have been set have been realized in 2023. Assets in 2023 will amount to IDR 441.79 trillion, with an achievement of 101.81% above the target. This achievement was due to securities owned, credit/receivables/financing provided and DPK successfully exceeding the set targets. Equity achievement in 2023 is 103.16% with a realization of IDR 30.48 trillion. Stronger equity in 2023 is supported by better profitability, thereby increasing retained earnings for that year.

Realization of interest income in 2023 amounted to IDR 28.28 trillion with an achievement of 101.99% above the target. This achievement was due to improvements in credit quality and the Company's strategy in expanding high yield credit. Likewise, operational profit in 2023 managed to exceed the target of 113.09% with a realization of IDR 4.54 trillion. This achievement was due to the success of the Company's strategy in improving credit quality, expanding high yield credit and optimizing operational income other than interest. In line with the achievement of operational profit, net profit in 2023 was realized at IDR 3.50 trillion with an achievement of 114.65% which succeeded in exceeding the set target. This achievement was due to the success of the Company's strategy in improving credit quality, expanding high yield credit and optimizing operational income. besides flowers. **The profit in 2023 was the largest profit in the history of the Company's existence.**

In terms of financial ratios, CAR in 2023 was 20.07% with an achievement of 103.24% above the target. This achievement was contributed by increased profits, additional core capital obtained from the rights issue and the Company's ability to manage its securities portfolio so that has no significant month to month downsides. NPL in 2023 was 3.01%, better than the target of 3.45%. This is driven by business process improvement initiatives such as the implementation of the Commercial Banking Center (CBC), Regional Loan Processing Center (RLPC) so that the credit process becomes more prudent and also asset sales are carried out periodically. ROA, ROE and NIM in 2023 was 1.07%, 13.86% and 3.75% respectively. This achievement is supported by an increase in the Company's profit in 2023, an increase in operational income other than interest and efficiency in overhead costs.

Obstacles Faced by The Company

Bank BTN's business continues to focus on the housing sector and related to housing, because the housing sector remains a sector with high growth potential in line with increasing demand and the number of national backlogs. Bank BTN also remains optimistic that it will continue to record good financial performance in line with several new regulations issued in 2023. From the housing sector, the Government has just made the latest adjustments to the subsidized housing price limits for 2023 and 2024 with an average increase of 7% from the end of June 2023 and 3% as of 1 January 2024. In addition, the Government has just issued the latest DTP VAT policy in the property sector for home purchases with prices up to IDR5 billion with incentives of 100% for a maximum DTP VAT imposition of IDR2 billion of the house price until June 2024 and 50% for the period July - December 2024.

There is also Administration Cost Assistance worth IDR4 million for subsidized housing with a maximum price of IDR350 million from November 2023 – December 2024. This housing-related policy can certainly stimulate demand in the property sector and encourage BTN's loan growth as a bank that focuses on this sector. Apart from that, the GWM incentives and PLM ratio are expected to provide additional liquidity for BTN, which can later be used for lending, especially in the housing sector. Apart from that, with the latest OJK Regulation (OJK Regulation 12/2023) regarding the spin off of Sharia Business Unit, BTN will follow these regulations and is in the process of reviewing various existing options.

Responding to global uncertainty and the era of high interest rates throughout 2023, BTN faces several challenges and opportunities that can enable BTN to continue to perform positively.

- a. Until September 2023, there has been an increase in BI7DRRR of 225 bps since the first increase in August 2022, which has put pressure on BTN's interest expenses. As of September 2023, interest expenses grew 44% yoy, but it is under control because the growth in interest expenses is lower than the increase in BI7DRRR which is 64%.
- b. Apart from the increase in the reference interest rate, banking liquidity throughout 2023 was also quite tight, especially with the launch of new BI Open Market Operation instruments, namely Bank Indonesia Rupiah Securities (SRBI), SVBI, and SUVBI. Due to tight liquidity, there is an increase in CoF which caused a decrease in NIM.

On the other hand, BTN continues to strive to answer these challenges by continuing to maintain strong performance and developing other business lines:

- a. In September 2023, loans and refinancing grew solidly by 9.9% yoy, in line with guidance for 2023, and continued to be increased by encouraging high yield loan distribution.

- b. In September 2023, fee based income grew 67.3% yoy with FBI's portion of total income reaching 10.2%. FBI is an additional source of income for BTN to reduce dependence on assets that are sensitive to interest rates.
- c. Efficiency on the operational side has also improved, reflected in a decrease in operational costs of 5.6% yoy until September 2023.
- d. BTN also actively manages the cost of funds by recomposing funding which previously relied heavily on commercial deposits and shifting it to retail funds and operational current accounts.

Important Things Expected to Occur in The Future and Business Prospects

In January 2024, the World Bank lowered its projection for world economic growth to decline to 2.4% for 2024. Meanwhile, Bank Indonesia predicts that the world economy will slow down to 2.8% in 2024. This development is driven by the inflation rate in developed countries at over the target with the pressure starting to subside. With this development in inflation, monetary policy interest rates including the Federal Funds Rate (FFR) are predicted to remain high for a long period of time (higher for longer).

Nevertheless, Indonesia's economic growth in 2024 is predicted to remain strong and grow positively in the range of 4.8% - 5.2%. Then the inflation rate in 2024 is predicted to be lower compared to 2023 at Bank Indonesia's target range of 2.5% ± 1% yoy. To achieve this level of inflation, the Government and Bank Indonesia will implement a fiscal mix, monetary and real sector policies. Meanwhile, the average exchange rate of the rupiah against the United States (US) dollar is estimated at around IDR15,500 at the end of 2024, while considering uncertainty in global financial markets such as the Fed's monetary policy. BI's benchmark interest rate remained at the level of 6.00% at the end of 2023 and then begin decreasing in Semester II 2024. The financial services sector, especially banking, is predicted to maintain its performance, returning to normal as before the pandemic. It is estimated that in 2024 Third Party Funds (TPF) will grow in the range of 8.0% - 9.0% and banking loan distribution will grow by 10.0% - 12.0%.

The housing sector still has enormous part for growth considering the high number of national housing backlogs and the high number of people who need adequate housing. Until September 2023, total KPR recorded positive growth reaching 12.66% yoy. The extension of the stimulus provided by the Government to the housing sector will have an impact on increasing demand for houses in 2024. At the end of November 2023, the government

will provide incentives for Government Borne Value Added Tax (VAT DTP) for the purchase of new houses with prices up to IDR5 billion and exempt VAT 100% for houses with a maximum tax object sales value of IDR2 billion, which is valid until June 2024. Meanwhile, for the period July to December 2024, the Government will provide a VAT discount of 50%. The DTP VAT incentive is expected to be the main driver of housing demand throughout 2024. Apart from that, Bank Indonesia also provides stimulus, namely easing the LTV/FTV ratio for Property Loans/Financing to a maximum of 100% for all types of property valid until December 2024.

Various estimates of global and national economic conditions as well as the banking industry mean that the Company has the opportunity to grow. Opportunities that the Company has include the following:

1. The Housing sector has good potential next year. In 2024, KPR is predicted to grow 9.5% (yoy), the growth of which is driven by demand for middle segment KPR.
2. The relaxation of the Loan to Value (LTV) or Financing to Value (FTV) policy has been extended until December 2024.
3. The increasingly massive acceleration of digital financial services, especially for internet and mobile banking users, has the potential to increase CASA and fee based income.

By utilizing its internal advantages, the Company is optimistic that it will have good prospects in the future. In accordance with the Corporate Plan roadmap for 2021-2025. Bank BTN's transformation journey in 2024-2025 is "Disrupt and Scaleup Through Digital", and it can be described as follows:

1. Business
 - Funding, namely by increasing BTN Solutions and offering sector-specific programs to more sectors as well as increasing more analytical use cases.
 - Lending, namely by launching a one-stop digital customer housing ecosystem, launching a business services market outside banking, launching MSME loans supported by property for other sectors (non-residential), as well as increasing BTN Properti to become the 3rd largest online property portal in Indonesia.
 - Ecosystem, namely developing BTN Properti to become the 3rd largest online property portal in Indonesia.
2. Enabler
 - Rolling out advanced training modules for all roles across the organization.
 - Improving the loan origination system (LOS) and restructuring dashboard.
 - Launching the BTN Innovation Program.



Corporate Governance

The Company realizes that the business sustainability of a business entity is not only measured by financial performance and increased profits alone, but also through the company's internal management, including the effective implementation of good corporate governance (GCG). Basically, the Company applies GCG principles with the aim and belief that this will ensure the creation of overall business balance so that all forms of interest, covering business and social, individual and group, internal and external, short term and long term as well as the interests of shareholders and stakeholders, will reach the balance point. The application of GCG principles is very necessary, so that the Company becomes more resilient and able to survive in the face of increasingly fierce competition. The Company continues to strive to follow developments in best GCG practices at relevant national, regional and international levels adjusted to needs.

In order to improve the implementation of sustainable governance, Bank BTN always applies the four pillars of GCG, namely transparency, accountability, sustainability and ethical behavior. These four pillars are implemented through fulfilling shareholder interests and providing equal treatment to all shareholders; sustainability and durability; implementing disclosure and transparency; as well as carrying out the duties and responsibilities of the Board of Commissioners in carrying out supervisory functions and providing advice to the Board of Directors.

In fulfilling shareholder interests, Bank BTN has fulfilled shareholder rights, including paying dividends fairly and on time. The basis of the dividend distribution policy is based on the decision of the Annual General Meeting of Shareholders (AGMS) or Extraordinary General Meeting of Shareholders (EGMS) based on Law no. 40 of 2007 concerning Limited Liability Companies. The amount of the Company's dividend will be determined at the General Meeting of Shareholders (GMS). Factors that become the consideration in determining the amount and payment of dividends include the level of financial soundness, the level of capital adequacy, the need for funds for further business expansion, without reducing the rights of the Company's GMS to determine otherwise in accordance with the provisions of the articles of association. Apart from distributing dividends, the Company has also fulfilled the following shareholder rights:

Special Rights and Authorities of Series A Dwiwarna Shareholders:

1. The right to approve at the GMS.
2. The right to nominate candidates for members of the Board of Directors and candidates for members of the Board of Commissioners.
3. The right to propose GMS agenda items.

4. The right to request and access Company data and documents with the mechanism for exercising this right in accordance with the provisions in the Articles of Association and statutory regulations.

The same rights as Series A Dwiwarna Shareholders and Series B Shareholders:

1. The right to attend, express opinions and vote at the GMS based on one share, gives the holder the right to cast 1 (one) vote.
2. The right to obtain information about the company in a timely, correct and regular manner, except for matters of a confidential nature.
3. The right to receive a share of the Company's profits intended for Shareholders in the form of dividends and other profit distributions, in proportion to the number of shares owned.
4. The right to obtain a complete explanation and accurate information regarding the procedures that must be fulfilled in connection with holding a GMS.
5. In the event that there is more than one type and classification of shares in the Company, each shareholder has the right to vote according to the type, classification and number of shares owned, and each shareholder has the right to be treated equally based on the type and classification of shares he or she owns.
6. The right to transfer, relinquish rights or use as collateral for debt all or most of the Company's assets exceeding 50% of the total value of the Company's net assets, either in one transaction or several transactions that stand alone or are related to each other. The Board of Directors must obtain approval from the GMS.
7. The right to propose GMS agenda items with details:
 - a. Series A Dwiwarna shareholder;
 - b. 1 (one) shareholder or more representing 1/20 (one twentieth) or more of the total number of shares issued by the Company with valid voting rights.

In 2023, the Company will hold an Annual GMS on time. The 2023 Annual GMS was held on March 16, 2023. The Annual GMS was held well in accordance with the established agenda.

In ensuring the implementation of sustainability and resilience, the Company has measured sustainability performance and reported it in the Sustainability Report every year. The Company contributes to handling sustainability issues and increasing the company's resilience to sustainability risks. The Company has identified key stakeholder groups to be involved in discussing important issues faced by the Company. In this way, the Company can accurately classify the most interested stakeholders in the Company in a reciprocal manner, the form of relationship that is established, the topics that need to be communicated, and the appropriate efforts to maximize the characteristics of the communication media. These efforts aim to achieve the Company's expected follow-up targets through effective communication.

The Company understands that customers play a very important role in company's business operations. Maintaining customer privacy and security is an important thing to be done to build customer trust. The Company stores customer data taken during registration. Considering that all of this data is important information and contains privacy for customers, this data should be safeguarded and protected. As technology advances, the more frequently and easily people access data-based services or applications, the greater the potential for cybercrime to occur.

The Company has a Special Policy on Information Technology Security. This policy ensures that the information managed continues to meet the principles of confidentiality, integrity and availability effectively and efficiently to ensure the success of the Company's business. In addition, this policy plays an important role in maintaining the Company's image as a trusted bank that is able to protect customer information and is dedicated to meeting the needs of customers and the community.

The Company also attempts other efforts to protect the security of customer data by installing all software that has been authorized and regularly updated regularly, providing information technology security training to all users, and implementing password management or standardization to ensure secure access to information held protected. Regular evaluations are also carried out to ensure that the Company's data security architecture is adequate and effective in protecting customer data.

The Company's ability to achieve success and sustainability cannot be separated from the involvement and support of all stakeholders; one of which is resources from suppliers. Guided by the Special Policy Guidelines for the Implementation of Procurement of Goods and/or Services, the Company applies the principle of using domestic production while paying attention to the provisions of applicable laws and regulations in order to encourage the growth of domestic industry. The Company makes this happen by collaborating with local suppliers, namely suppliers domiciled in the country. If the needs for goods and services cannot be met by local suppliers, or for certain reasons/considerations, then the Company will collaborate with overseas/foreign suppliers, namely those domiciled outside Indonesia.

The Company is committed to achieving sustainable development by supporting the SOES' Social and Environmental Responsibility Program. In implementing the company's business, the Social and Environmental Responsibility Program has become a part of the company's business approaches with the aim of providing the wider community with economic, social and environmental benefits. The Company not only interprets the substance of the

Social and Environmental Responsibility Program as an effort to build harmonious and mutually beneficial relationships with the environment, community and stakeholders locally, nationally and globally, but also as an effort by the Company to carry out its mission in providing a positive impact and contribution to sustainable economic development. By implementing the Social and Environmental Responsibility Program, the Company aims to contribute significantly to sustainable development, provide support for long-term business success, and meet stakeholder expectations of the Company. The Company has a moral duty to develop business and promote a sustainable domestic economy by always being guided by the values of integrity, complying with applicable laws and regulations, and upholding business ethics.

The Company as a Financial Services Institution caring about the environment has adapted its loan granting policies to the Environmental, Social and Governance concept. In distributing loans, the Company pays special attention to environmental requirements in accordance with the precautionary principle. In this way, the Company can avoid mistakes in the form of providing loans to developers who can use it for projects or activities that have a negative impact on the environment. In order to ensure that the loans provided is not used for projects or activities that are detrimental to the environment, several implementation practices include providing environmental requirements that must be met, including the implementation of Environmental Impact Analysis. This requirement is very important to avoid errors in managing loan funds. Apart from that, the Company also considers it important to have competency development activities for developers or partners related to financing schemes and their potential impact on the environment.

Not only loans for housing projects, sustainability risk management policies have also been developed for loan distribution to Small and Medium Enterprises (SMEs). The Company carries out a Social and Environmental Risk Assessment process to assess credit risk from an environmental and social perspective and ensure that debtors, both new realization debtors and existing consumer debtors, do not have businesses that have the potential to damage the environment and cause social conflict.

Apart from fulfilling environmental responsibilities through implementing regulations, the Company also strives to preserve the environment through conservation programs and activities. To support this program, the Company does not have operational offices located in conservation areas or those with protected biodiversity.



Regarding the Company's relationship with its employees, the Company is fully committed to protecting employee rights. Fulfillment of employee rights will increase employee satisfaction which then directly supports the Company's performance in achieving sustainability. The Company regularly negotiates with the Labor Union to prepare and agree on a Collective Labor Agreement.

As a step to foster cooperation, the Company always strives to create two-ways communication with employees, including providing information regarding changes to the organizational structure and additional business units to employees as well as matters related to personnel. This information can be accessed via LAPs, an internal application that regulates the Company's regulations.

The Company also understands that every employee has the right to protection at work, which is stated in Occupational Health and Safety. The Company attempts every effort to create a safe and healthy work environment for employees in order to achieve zero work accidents. A safe and healthy work environment influences increased productivity and employees' sense of trust in the Company, which can then lead to the company's success.

The Company has provided contact details via the Company's website or Annual Report which stakeholders can use to submit complaints, suggestions or possible violations of their rights. In improving the implementation of GCG at Bank BTN, the Company's management is committed to running the company professionally based on behavior in accordance with the code of ethics. Therefore, if there is a violation of the code of ethics, management has prepared reporting media managed transparently and fairly through the Whistleblowing System.

Regarding the Company's resilience, the Board of Commissioners emphasize greatly on the effectiveness of the implementation of risk management and internal control systems. Through the Risk Monitoring Committee and Audit Committee, the Board of Commissioners always ensures that risk management and internal control systems run effectively.

The Company always implements the required information disclosure for stakeholders. Regarding share ownership, the Company has disclosed information including shareholders of 5% or more, direct and indirect share ownership of major shareholders and/or large shareholders, as well as direct and indirect share ownership of the Board of Directors and Board of Commissioners. The company also discloses information

through annual reports. The Company's annual report contains the Company's vision, mission, goals and objectives, financial and non-financial performance, dividend policy, biographical details of all Directors and Board of Commissioners, details of the attendance of each Director and Board of Commissioners at all Directors and Board Commissioners meetings held throughout the year, remuneration for members of the Board of Directors and Board of Commissioners, related party transactions, as well as Public Accounting offices along with audit and non-audit fees.

Apart from the annual report, the Company provides transparent access to information and data, both financial and non-financial related reports, to the public through various media such as websites (in two languages), mass media (press releases), internal magazines/bulletins, meetings with analysts, IDX official website, product posters and banners, corporate actions, company presentation materials to the public and so on.

The Company always maintains harmonious relationships with shareholders, potential investors, analysts and other capital market communities by holding regular activities such as meetings with analysts/investors on a national and international scale as well as performance presentations to the public. The Company also fulfills the obligation to disclose information as regulated in Capital Market regulations, such as Disclosure of Material Information or Facts, Financial Reports, Annual Reports and Certain Shareholder Reports.

Regarding the responsibilities of the Board of Commissioners, the Board of Commissioners is the Company's organ tasked with carrying out general and/or specific supervision in accordance with the Articles of Association as well as providing advice to the Board of Directors. The Board of Commissioners is the party functioned to supervise and provide advice to the Board of Directors for the interests of the Company and Shareholders in particular and stakeholders in general. Regarding the composition of the Board of Commissioners, currently the Company has 50% Independent Commissioners from the total number of Board of Commissioners. The composition of Independent Commissioners as of December 31 2023 comprised 4 (four) people out of the 8 (eight) composition of the Board of Commissioners.

In order to increase the role of the Board of Commissioners in carrying out its supervisory function, the Board of Commissioners is assisted by 3 (three) committees, namely the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee.

In order to evaluate the implementation of GCG, the Company carries out GCG Assessments carried out periodically and consistently every year, consisting of self-assessments and external parties assessments.. Governance self-assessments are carried out periodically at the end of June and December each year. In 2023, standards for implementing Governance apart from referring to OJK Regulation no. 17 of 2023 concerning the Implementation of Governance for Commercial Banks also begins to follow the provisions of OJK Circular Letter Number 13/POJK.03/2017 concerning the Implementation of Governance for Commercial Banks.

The self-assessment results in June 2023 and December 2023 were ranked 2 (two), which reflects that the Company's Management has implemented generally good Governance. From the results of the assessment, the Company has made improvements by following up on recommended several weaknesses based on the assessment results.

Apart from the self-assessment, in 2023 the Company also carried out a third party assessment to obtain a second opinion on the quality of GCG implementation in order to continuously improve the quality of GCG implementation. The assessments include the Corporate Governance Perception Index (CGPI) survey conducted by the Indonesian Institute for Corporate Governance (IICG) and the GCG assessment based on the ASEAN Corporate Governance Scorecard standards carried out by the FSA and the Indonesian Institute for Corporate Directorship (IICD).

The Company's CGPI score in 2023 obtained 90.52 with the title "Most Trusted". The Company has carried out follow-up actions on the recommendations from the assessment results as follows:

1. Talent development program carried out by Bank BTN to fulfill the shortage of employees in L1 and L2 positions.
2. Bank BTN's organizational structure is in accordance with the Bank's business strategy plan and the aspirations of the Board of Directors as well as the strategies outlined in the Corporate Plan, including establishing an IT Security Division and a Wholesale Transaction Division.
3. Strengthening the organs in Regional Offices, including by strengthening the control function by establishing Regional Business Control (RBC) which oversees Branch Business Control (BBC), CBC-Business Control (CBC-BC), and Regional Loan Processing Center-Business Control (RLPC- BC).
4. The Company has plans and strategies listed in the Long Term Plan including in the Bank Business Plan and Company's Work and Budget Plans.
5. Updating Bank BTN Performance Management System (STORM) SOP Policy by preparing Special Strategic Plan and Performance Policies.
6. Implementing new policy architecture.
7. Implementing the ESG concept in all Bank business lines through the preparation of the BTN 2023-2028 ESG roadmap and framework.
8. Conducting further ICoFR implementation studies with related divisions.
9. The Company has implemented WBS independently, namely WBS management is carried out by a third party.
10. Conducting risk maturity assessments to determine the level of risk management and understanding.

Assessment of The Committee Under The Board of Directors

The Company formed and determined the structure and membership of Committees under the Board of Directors in order to support the implementation of the Board of Directors' duties. These committees were formed to facilitate monitoring and create effective problem solving and development of strategic aspects by the Company in accordance with applicable regulations. These Committees include:

1. Risk Management Committee
2. Asset and Liability Management Committee (ALCO)
3. Credit Policy Committee
4. Credit Committee
5. Human Capital Committee
6. Information Technology Steering Committee
7. Transformation Steering Committee
8. Business Committee
9. Environmental, Social and Governance Committee (ESG)

To measure the effectiveness of the performance of committees under the Board of Directors in assisting the Board of Directors in carrying out company management, an assessment of the Committees under the Board of Directors is carried out. The performance assessment procedures for committees under the Board of Directors have been carried out by the Board of Directors periodically with the assessment criteria for the performance of Committees under the Board of Directors, namely compliance with meeting implementation and attendance at meetings during the financial year. During 2023, the Board of Directors assessed that the committees under the Board of Directors had carried out their duties and responsibilities well.



Changes in The Composition of Board of Directors Members

During 2023, there were changes to the composition of the Board of Directors. Changes in the composition of the Board of Directors are carried out based on the Company's needs. Changes in the composition of the Board of Directors are as follows:

COMPOSITION OF THE BOARD OF DIRECTORS FOR THE PERIOD OF JANUARY 1, 2023 – JANUARY 10, 2023

The composition of the Board of Directors for the period January 1, 2023 to January 10, 2023 comprises 9 (nine) people consisting of 1 (one) President Director, 1 (one) Vice President Director and 7 (seven) Directors as follows.

Haru Koesmahargyo	: President Director
Nixon L. P. Napitupulu	: Vice President Director
Hirwandi Gafar	: Director of Consumer
Nofry Rony Poetra	: Director of Finance
Eko Waluyo	: Director of Human Capital, Compliance & Legal
Elisabeth Novie Riswanti	: Director of Assets Management
Andi Nirwoto	: Director of IT & Digital
Jasmin	: Director of Distribution and Funding
Setiyo Wibowo	: Director of Risk Management

COMPOSITION OF THE BOARD OF DIRECTORS FOR THE PERIOD OF JANUARY 11, 2023 – MARCH 15, 2023

On January 11, 2023, the Extraordinary GMS decided to respectfully dismiss and reappoint Andi Nirwoto as Director of IT & Digital. As a result, the composition of the Board of Directors for the period 11 January 2023 to March 15, 2023 comprises 9 (nine) people consisting of 1 (one) President Director, 1 (one) Vice President Director and 7 (seven) Directors as follows.

Haru Koesmahargyo	: President Director
Nixon L. P. Napitupulu	: Vice President Director
Hirwandi Gafar	: Director of Consumer
Nofry Rony Poetra	: Director of Finance
Eko Waluyo	: Director of Human Capital, Compliance & Legal
Elisabeth Novie Riswanti	: Director of Assets Management
Andi Nirwoto	: Director of IT & Digital
Jasmin	: Director of Distribution and Funding
Setiyo Wibowo	: Director of Risk Management

COMPOSITION OF THE BOARD OF DIRECTORS FOR THE PERIOD OF MARCH 16, 2023 – DECEMBER 31, 2023

On March 16, 2023, the 2023 Annual GMS decided:

1. Respectfully removing Haru Koesmahargyo as President Director of the Company.
2. Transferring Nixon L. P. Napitupulu's assignment from Vice President Director to President Director of the Company.
3. Appointing the names below as Company Management:
 - a. Oni Febriarto Rahardjo - as Vice President Director;
 - b. Hakim Putratama - as Director of Institutional Banking

As a result, the composition of the Board of Directors for the period March 16, 2023 to December 31, 2023 comprises 10 (ten) people consisting of 1 (one) Main Director, 1 (one) Vice President Director and 8 (eight) Directors as follows.

Nixon L. P. Napitupulu	: President Director
Oni Febriarto Rahardjo	: Vice President Director
Hirwandi Gafar	: Director of Consumer
Nofry Rony Poetra	: Director of Finance
Eko Waluyo	: Director of Human Capital, Compliance & Legal
Elisabeth Novie Riswanti	: Director of Assets Management
Andi Nirwoto	: Director of IT & Digital
Jasmin	: Director of Distribution and Funding
Setiyo Wibowo	: Director of Risk Management
Hakim Putratama	: Director of Institutional Banking

Closing

The Board of Directors would like to express the highest appreciation for the trust, commitment and cooperation of all stakeholders, especially to the management team and all employees who have worked hard and were able to achieve good performance in 2023. The Board of Directors gives the highest appreciation for the direction given by the Board of Commissioners which greatly contributed to achieving the Company's performance. The Board of Directors also expressed the highest appreciation to the Company's shareholders, customers and work partners.

The Company will strive to continuously improve service quality to meet stakeholder expectations. The Company's success in providing good performance cannot be separated from the support and trust of all stakeholders. Therefore, the Board of Directors would like to express the deepest gratitude for this support and trust.

In the future, as the government's Agent of Development, the Company will carry out its function as a leading and trusted intermediation institution, providing financial literacy and inclusion for all Indonesian people.

Jakarta, February 2024
On behalf of the Board of Directors



Nixon L. P. Napitupulu
President Director



BOARD OF DIRECTORS

- 1. Hakim Putratama:** Director of Institutional Banking, **2. Andi Nirwoto:** Director of IT & Digital, **3. Setiyo Wibowo:** Director of Risk Management, **4. Jasmin:** Director of Distribution and Funding, **5. Nixon L. P. Napitupulu:** President Director,



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6. Oni Febriarto Rahardjo: Vice President Director, **7. Elisabeth Novie Riswanti:** Director of Assets Management, **8. Eko Waluyo:** Director of Human Capital, Compliance & Legal, **9. Hirwandi Gafar:** Director of Consumer, **10. Nofry Rony Poetra:** Director of Finance,

**6****7****8****9****10**



BOARD OF COMMISSIONER'S REPORT



Chandra M. Hamzah
President/Independent
Commissioner

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With the presence of Almighty God for His mercy and grace, in 2023 the Company recorded good performance by implementing the Company's vision, namely to become the Best Mortgage Bank in Southeast Asia by 2025. The Company continues to grow and transform amidst economic conditions that have not completely improved.

Dear Shareholders and Stakeholders,

Below we present a report on the supervision and provision of advice from the Board of Commissioners regarding the Company's management for the 2023 fiscal year. In this report, we present an assessment of the performance of the Board of Directors during 2023, views on business prospects prepared by the Board of Directors, implementation of good corporate governance, assessment on Committees under the Board of Commissioners and changes to the composition of the Board of Commissioners.

Board of Directors Performance Assessment

The Board of Commissioners always carries out supervisory functions and provides advice to the Board of Directors. Before conveying the Board of Commissioners' views on the performance achievements of the Board of Directors, the Board of Commissioners convey the frequency and method of providing advice to the Board of Directors as well as the Board of Commissioners' supervision of strategy formulation and implementation.

Frequency and Methods of Providing Advice to The Board of Directors

Board of Commissioners continued to carry out supervisory functions and provide advice to the Board of Directors. Intensive communication is always carried out to discuss significant issues, including consistent implementation of the 2023 business plan. Advice from the Board of Commissioners to the Board of Directors was provided formally and informally.

The provision of advice from the Board of Commissioners to the Directors was carried out through holding Board of Commissioners meetings, meetings between the Board of Commissioners and the Board of Directors, responses, directions and/or views of the Board of Commissioners through written letters, Committee meetings under the Board of Commissioners and working visits from the Board of Commissioners. We consider internal meetings of the Board of Commissioners and meetings with the Board of Directors to be one of the most effective forms of supervision. Throughout 2023, the Board of Commissioners has held 52 (fifty two) internal Board of Commissioners meetings and 12 (twelve) joint meetings, consisting of 6 (six) Board of Commissioners meetings with the Board of Directors and 6 (six) meetings Directors together with the Board of Commissioners.

Supervision of Strategies' Formulation and Implementation

In carrying out its supervisory and advisory functions, the Board of Commissioners is actively involved in formulating the Bank's strategy and supervising the implementation of the Company's strategy. Supervision of the formulation of the Company's strategy

is carried out by supervising the preparation of the Bank Business Plan (RBB) and Corporate Plan 2021-2025 and providing approval for the Business Plan. Strategy implementation in the Company must be in line with the Company's vision to become the Best Mortgage Bank in Southeast Asia by 2025. For this reason, the Company must consider several aspects including ROI, sales and volume, especially related to mortgages. Then, the Board of Commissioners also emphasizes aspects of implementing Governance, Risk and Compliance (GRC) in the Company. The Board of Commissioners' supervision of the implementation of the Company's governance to achieve the Company's vision has been carried out in accordance with the strategy prepared by the Board of Directors.

Supervision of strategy implementation is carried out through meetings with the Board of Directors which are held once a month. In addition, the Board of Commissioners also supervises the Company's management to ensure that the Board of Commissioners' directions have reached all employees. In this supervision, the Board of Commissioners focuses on risk appetite and risk tolerance, and management efforts in implementing this strategy are in accordance with the implementation of GCG. The Board of Commissioners also considers several aspects of other strategic initiatives from the Board of Directors, and the Board of Commissioners also emphasizes that the implementation process must remain within the implementation of good governance.

The Board of Commissioners has carried out supervisory duties, directing, providing advice, monitoring and evaluating the implementation of the Company's strategic policies, including:

1. Regularly reviewing Company Performance Bankwide and Sharia Business Unit.
2. Monitoring the implementation of the company's planned strategic initiatives on a regular basis.
3. Regular monitoring of risk management implementation including risk profile, Bank soundness level, KPMM, risk appetite, risk tolerance and recovery plan.
4. Approving the preparation and changes to the Business Plan and Company Work Plan & Budget.
5. Supervising the Board of Commissioners over the Performance and Implementation of the Bank's Business Plan.
6. Adjusting Bank Business Plan and Company Work Plan & Budget.
7. Company Organizational Development and Human Resources (HR) management strategy.
8. Other strategic policies.

Views on The Performance of The Board of Directors

In providing an assessment of the performance of the Board of Directors, the Board of Commissioners considers several aspects



as the basis for its assessment. These aspects include economic conditions, performance achievements, namely operational performance, financial performance and the company's soundness level. An assessment of the performance of the Board of Directors can be conveyed as follows.

In 2023, global economic conditions were slightly restrained. Until December 2023, the Fed has raised its benchmark interest rate to 5.50% or reaching 525 bps since February 2022. This aggressive increase in the Federal Funds Rate (FFR) is expected to remain high with a longer cycle encouraging the continued strength of the US dollar currency. The United States (US) puts pressure on the weakening of exchange rates in various countries. The pressure to weaken the exchange rate increases in line with the high uncertainty in global financial markets. The outflow of foreign portfolio investment adds to exchange rate pressure in developing countries, including Indonesia. In January 2024, the World Bank lowered its projection for world economic growth in 2023 to 2.6% and decreased slightly to 2.4% for 2024. This condition is driven by the inflation rate in developed countries which is above the target with pressure starting to decrease. With this inflation development, monetary policy interest rates including the FFR are expected to remain high for a long period of time (higher for longer).

Even though the global economy slows down, national economic growth continued its positive trend in the fourth quarter of 2023. Overall, the Government estimated that the Indonesian economy grew by 4.8% -5.2% yoy at the end of 2023 supported by several policy incentives at the end of the year to support household consumption. Both general and core inflation rates remain under control with coordination between Bank Indonesia, the Central and Regional Governments resulting the inflation rate to remain maintained at the level of 3.0% \pm 1.0% at the end of 2023. Meanwhile, the Rupiah exchange rate is influenced by the dynamics happening in the global market; the pressure on the Rupiah continues, and the Rupiah exchange rate against the US Dollar was at the level of 15,399 at the end of 2023.

From the banking side, the Financial Services Authority noted that the performance of the financial services sector, especially banking, in 2023 was still solid with indicators of available capital and liquidity as well as controlled credit risk. The banking intermediation function in November 2023 again recorded an increasing trend with loan growing by 9.74% yoy. This growth was mainly supported by working capital loans which grew 10.14% yoy. Meanwhile, on a monthly basis, nominal growth in banking loans increased by IDR63 trillion to IDR6,966 trillion. Meanwhile, Third Party Funds in November 2023 were recorded to grow by 3.04% yoy to IDR8,216 trillion, with the growth rate increasing, mainly driven by an increase in deposits of 3.50% yoy. Credit risk continued to decline with a banking NPL ratio of 2.36%. On the other hand, Covid-19 restructuring loans again recorded a decline of IDR15.84 trillion to IDR285.32 trillion, with the number of customers also decreasing to 1.14 million customers, and after in October 2023 it was recorded at 1.22 million customers.

In the midst of these economic conditions, the Board of Directors was able to face the challenges and opportunities that occurred by recording good performance in 2023. The new realization distribution value for Consumer Loan and Financing products in 2023 was IDR 50.94 trillion, an increase of 4.90% compared to 2022 which was IDR 48.56 trillion. The total position of Retail/Consumer Third Party Funds (DPK) in 2023 was IDR 72.51 trillion, an increase of 2.82% compared to 2022 which was IDR 70.52 trillion. The new realization distribution value for Commercial/Corporate Credit and Financing products in 2023 was IDR 45.10 trillion, an increase of 15.33% compared to 2022 which was IDR 39.11 trillion. The total position of Institutional/Commercial Third Party Funds (DPK) in 2023 was IDR 277.42 trillion, an increase of 10.35% compared to 2022 which was IDR 251.41 trillion.

From the sharia side, the new realization distribution value for Sharia Financing in 2023 is IDR10.63 trillion, an increase of 29.36% compared to 2022, which was IDR8.21 trillion. The total position of Sharia Third Party Funds (DPK) in 2023 is IDR41.80 trillion, an increase of 20.68% compared to 2022 of IDR34.64 trillion. The increase in TPF was largely influenced by the nominal increase in Sharia Current Accounts of 55.59%. Sharia Savings and Sharia Deposits also experienced an increase of 12.26% and 6.99% respectively.

Apart from operational and financial performance, the bank's soundness level also becomes one of the considerations for the Board of Commissioners to assess the performance of the Board of Directors. The level of bank health reflects the results of an assessment of the company's condition regarding the bank's risks and performance which can be seen from the final ranking of the assessment results based on OJK Regulation No. 04/POJK.03/2016 dated January 26, 2017 concerning Assessment of the Soundness Level of Commercial Banks and OJK Circular Letter No. 14/SEOJK.03/2017 Dated March 17, 2017 Concerning Assessment of the Soundness Level of Commercial Banks Using a Risk - Based Bank Rating Approach which includes 4 (four) factors, namely Risk Profile, Governance, Profitability (Earnings) and Capital.

The bank's soundness rating for December 2023 (Self Assessment) places at a composite rating of 2 (two)/PK2, which reflects the bank's generally healthy condition so that it is considered capable of facing significant negative influences from changes in business conditions and other external factors.

Views on Business Prospects Prepared by The Board of Directors

In January 2024, Bank Indonesia predicted that the world economy will slow down to 2.8% in 2024. This development is driven by the inflation rate in developed countries which is above the target with pressure starting to ease. Nevertheless, Indonesia's economic growth in 2024 is predicted to remain strong and grow positively in the range of 4.8% - 5.2%. Then the inflation rate in 2024 is predicted to be lower compared to 2023 at Bank Indonesia's target range of 2.5% ± 1% yoy.

In 2024, people's purchasing power is expected to increase in line with improvements in the national economy and the holding of elections. House selling prices are also expected to increase evenly, supported by infrastructure developments, improvements in the national economy, and positive sentiment regarding the success of holding elections. This is also supported by the results of Bank BTN's House Price Index (HPI) research in Quarter III - 2023, house price growth continues to strengthen at 8.66% yoy. This HPI growth is supported by growth in all types of houses, namely small type houses (21 m² - 36m²), medium type houses (37m² - 45m²) and large types (46m² - 70m²).

After considering economic conditions, the Board of Commissioners is of the opinion that the business prospects prepared by the Board of Directors are appropriate. The Board of Commissioners believes that the Company will be able to take advantage of existing opportunities, including the housing sector having good potential next year, the relaxation of the Loan to Value (LTV) or Financing to Value (FTV) policy being extended until December 2024, as well as the acceleration of digital financial services which is increasingly massive, especially among internet and mobile banking users who have the potential to increase CASA and fee based income.

Views on The Implementation of Bank Governance

The Company always strengthens its commitment to implement and uphold GCG principles consistently in every daily business activity, comply with all applicable regulations and legislation, and is always open to improvements in accordance with best practices to suit the goals, vision and the Company's mission and creating added value for the Company for Shareholders and other stakeholders.

The implementation of good corporate governance becomes an important indicator for shareholders to assess the Company's performance and believe that the Company has been managed well and is believed to protect the interests of all shareholders. Bank BTN is committed to continuing to improve the implementation of good corporate governance in order to understand the expectations of each shareholder.

The Board of Commissioners always carries out a supervisory function to ensure that the management of the Company carried out by the Board of Directors is in accordance with applicable laws and regulations and provides the necessary advice/opinions on every strategic action/activity in order to achieve the Company's objectives. The implementation of GCG in the Company has been going well. This can be seen in the following components.

Risk Management

In order to implement risk management and as a follow-up to the implementation of Basel II, especially pillar 1, Bank BTN has implemented:

1. Measuring Credit Risk by mapping credit risk exposure according to portfolio categories in calculating Credit Risk RWA using the Standardized Approach referring to OJK Circular Letter No. 11/SEOJK.03/2018 concerning Amendments to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach. Currently, the Bank has implemented the calculation of Risk Weighted Assets (RWA) for Credit Risk in accordance with OJK Circular Letter No 24/SEOJK.03/2021 dated October 7, 2021 concerning Calculation of Risk Weighted Assets for Credit Risk using the Standard Approach for Commercial Banks in accordance with regulatory provisions applicable.
2. The use of the Standardized Model for market risk is in accordance with OJK Circular Letter No. 38/SEOJK.03/2016 dated September 8, 2016 concerning Guidelines for Using Standard Methods in Calculating Minimum Capital Requirements for Commercial Banks by Taking Market Risk into Account and currently the Bank has prepared OJK Circular Letter No. 23/SEOJK.03/2022 dated December 7, 2022 concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks implemented starting January 1, 2024 by carrying out trial calculations and reporting to the FSA for Market RWA for June 2023, September 2023 and December 2023.
3. Calculation of minimum capital requirements using the Standard Approach Operational Risk RWA calculation by referring to OJK Circular Letter Number No. 06/SEOJK.03/2020 dated April 29, 2020 and currently the Bank is recording loss data related to operational risks in accordance with Regulatory provisions.

Currently, Bank BTN has a Risk Appetite Statement (RAS) as a qualitative statement and quantitative measure of the Bank's main risks. RAS disclosure is carried out in writing and properly documented by the Risk Management Work Unit. Determination of RAS limits is carried out by the Board of Commissioners and Directors. In determining RAS, economic, environmental and social sustainability has been considered then aligned to the preparation of the Company's Work and Budget Plan, Risk Appetite, Risk Tolerance and Recovery Plan.



In the risk management system, the Company implements a risk management process supported by 4 (four) pillars of risk management implementation, namely:

1. Active Supervision of the Board of Commissioners and Directors.
2. Adequacy of risk management policies and procedures and implementation of risk limits.
3. Adequacy of risk identification, measurement, monitoring and control processes and Information Systems.
4. Instructing Risk Control System.

In the active supervision of the Board of Commissioners and Directors, the Organs of the Board of Commissioners and Directors are assisted by several committees in carrying out banking duties and activities in accordance with applicable Regulatory provisions. Then, it is continued to the layers below the organs of the Board of Commissioners and Directors, namely the Risk Management Work Unit, Compliance Work Unit, Internal Audit Work Unit and Policy and Procedure Work Unit.

The internal control system implemented by Bank BTN is considered to be effective and adequate, as reflected in the effectiveness of the implementation of internal control functions, including internal audit, risk management, compliance, financial and operational control functions. The Company's risk management is based on good Corporate Governance and the involvement of all Company organs in managing risk management. This can be seen from the composition of the Company's risk management organization. The Board of Commissioners through Risk Monitoring Committee meetings and the Board of Directors through Risk Management Committee meetings are responsible for ensuring that the implementation of Risk Management is adequate in accordance with the characteristics, complexity and risk profile of the Company on a periodic basis. Based on the results of the review carried out in 2023, the Board of Directors and Board of Commissioners assess that the risk management system has been implemented adequately.

The Board of Commissioners and Directors play an active role in the risk management process in order to mitigate the Company's risks, including through monitoring the Quality of Risk Management Implementation, including risk governance, risk management framework, risk management process, adequacy of management information systems and HR as well as the adequacy of the internal control system.

Internal Control System

The implementation of the internal control system is carried out in order to support the achievement of the Company's performance objectives, increase value for stakeholders, minimize the risk of loss and maintain compliance with applicable laws and regulations. The Company implements an internal control system as an important supervisory component in the management of the Company and as a reference for healthy and controlled operational activities. The Company refers to the Committee of the Sponsoring Organizations of the Treadway Commission (COSO)

- Internal Control Integrated Framework in preparing an internal control framework to ensure the adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, as well as compliance with applicable laws and regulations. Internal control objectives according to COSO include operational objectives, reporting objectives and compliance objectives.

The Board of Commissioners is responsible for ensuring that the Board of Directors has monitored the effectiveness of the implementation of the internal control system, so that the Board of Commissioners has an active role in ensuring that there are improvements to the Company's problems that can reduce the effectiveness of the internal control system. The Board of Directors is responsible for establishing policies and strategies as well as internal control procedures. The Board of Directors is also responsible for monitoring the adequacy and effectiveness of the internal control system. The Board of Commissioners and Directors are responsible for improving work ethics and high integrity as well as creating an organizational culture that emphasizes to all Bank employees the importance of internal control that applies in the Company.

Furthermore, the monitoring process by management and a well-implemented control culture encourage the creation of a Control Environment that reflects the overall commitment, behavior, concern and steps taken by the Board of Commissioners and Directors in carrying out the Bank's operational control activities. The Control Environment elements include:

1. Adequate organizational structure;
2. Leadership style and Bank Management philosophy;
3. Integrity and ethical values and competence of all employees;
4. Bank's human resource policies and procedures;
5. Attention and direction of Bank Management and other Committees, such as the Risk Management Committee; And
6. External factors that influence Bank operations and the implementation of risk management.

Bank BTN, through the Internal Audit Division (IAD), carries out periodic Internal Control Assessments (ICA) in order to evaluate the effectiveness of the internal control system. This assessment measures the quality of internal control of the auditee work unit over the 5 (five) COSO Framework internal control components using the Internal Control Assessment (ICA) questionnaire rating criteria and methodology as well as the auditor's professional judgment through direct testing (walkthrough) in the field. In 2023, Bank BTN has implemented internal control in accordance with control principles and overall the quality of the internal control system has been running well.

In general, the steps taken by the Bank to ensure the implementation of effective monitoring activities include:

1. Ensuring that the monitoring function has been clearly defined and well structured within the Bank organization.
2. Determining the work unit or employee assigned to monitor the effectiveness of internal control.

3. Determining the appropriate frequency for monitoring activities based on the risks inherent in the Bank and the nature or frequency of changes occurring in operational activities.
4. Integrating the Internal Control System into operational activities and provide routine reports such as bookkeeping journals, management reviews and reports regarding approval of exceptions or deviations from established policies and procedures (justification for irregularities) which are then reviewed.
5. Reviewing documentation and evaluation results from work units or employees assigned to carry out monitoring.
6. Determining information or feedback in an appropriate format and frequency.

In addition, the Company also carries out an Audit on Compliance with Legislation and Internal Control (PSA 62) to ensure the Bank's compliance with legal articles, regulations and cooperation agreements as well as internal control compliance which includes the control environment, Risk Identification, control activities, information and communication and monitoring. Evaluation of the effectiveness of the Bank's internal control (risk control) system is carried out in all Head Office units (divisions/desks/Regional Offices) as well as Branch Offices, both Conventional and Sharia. Everything related to issues regarding the adequacy of internal control has been reported directly to the Board of Directors through the President Director and to the Board of Commissioners through the Audit Committee. Follow-up efforts have been made to minimize risks and overcome problems that arise.

The Board of Directors and Board of Commissioners are committed to ensuring that Corporate Governance is carried out well as a basis for achieving goals to maintain and increase the value of the Company. One of the implementations of good corporate governance is ensuring that the internal control system is implemented adequately.

The Board of Directors and the Board of Commissioners or the Audit Committee conduct a review once a year of the results of the evaluation of the effectiveness of the Bank's internal control system which includes five main components of control, namely the Control Environment, including Supervision by Management and Management Culture Oversight and Control Culture), Risk Identification and Assessment, Control Activities and Segregation of Duties, Accounting, Information and Communication Systems, Monitoring Activities and Correction Deficiencies. Based on the results of the review carried out in 2023, the Board of Directors and Board of Commissioners assess that the internal control system has been implemented adequately.

This Internal Control System Standards Guideline becomes a guideline that contains minimum measures regarding the Internal Control System that must be maintained and implemented by the Bank in all aspects related to the organization and implementation of the Bank's operational activities to create a common understanding and basis regarding the level of maintenance of interests and commitment from all parties related to the Bank.

Whistleblowing System

The Company's Violation Reporting System (WBS) policy is guided by the Minister of SOEs Regulation No.PER-2/MBU/03/2023 dated March 3, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and OJK Regulation No. 39/POJK.03/2019 dated December 19, 2019 concerning Implementation of Anti-Fraud Strategies for Commercial Banks, as well as Technical Instructions No. PT.7-B.2 dated October 31, 2023 concerning Whistleblowing System Management. The Company's WBS is part of the internal control system and the implementation of anti-fraud strategies to prevent its occurrence irregular practices and aims to detect early and prevent irregularities or violations and gradually create an open, sincere, honest and responsible work climate in the Company.

The mechanism for submitting violation reports through the WBS is carried out by making a complaint/disclosure report and sending it based on indications of who the violation was committed. The Company is committed to providing protection to every whistleblower. Protection for the Whistleblower is provided to support the courage of the Whistleblower in reporting suspected violations and/or if there is retaliation from the Reported Party. For Whistleblowers who submit WBS reports that are recognized for their level of accuracy and in good faith, the Company can provide a guarantee of protection.

The Company's WBS was managed by an independent WBS Manager from an external party (Deloitte). The Company has also collaborated with the Corruption Eradication Commission (KPK) of the Republic of Indonesia regarding handling the WBS in efforts to eradicate corruption. This collaboration aims to build and improve the effectiveness and efficiency of handling complaints both internally and externally in an integrated, professional, transparent and accountable manner by prioritizing confidentiality in the context of optimizing the eradication of criminal acts of corruption.

The Company is committed to providing protection to every whistleblower. Protection for the Whistleblower is provided to support the courage of the Whistleblower in reporting suspected violations and/or if there is retaliation from the Reported Party. For Whistleblowers who submit WBS reports recognized for their level of accuracy and in good faith, the Company can provide guarantees of protection. In relation to the implementation of the WBS, the Board of Commissioners plays the role of evaluating if violations are committed by the Directors, Board of Commissioners and Committees under the Board of Commissioners. The Independent WBS Manager will submit a report to the Board of Commissioners. Next, the Board of Commissioners will carry out validation and decide whether or not it is appropriate to carry out a special audit in which further/in-depth investigations will be carried out by the Special Audit Team (IAD)/External Auditor Team. If it is not appropriate to carry out a special audit, the handling will be adjusted to the Company's provisions.



The Company internalizes the WBS by distributing guidelines for the Implementation of the Whistleblowing System Policy as determined based on the Directors' Circular as well as sharing session presentations directly to all Company leaders and employees. Apart from that, in order to reach all of the Company's stakeholders, socialization of the Whistleblowing System is also carried out through the Company's website and various media, such as internal bulletins, posters, standing banners, customer gatherings, direct presentations of ethical guidelines and WBS policies.

The Board of Commissioners is of the view that the management of the Whistleblowing System in the Company has been running well. This can be seen from the management of complaint reports and the follow-up to these complaints. There were 106 complaints received during 2023, consisting of 30 complaints via SMS/Telephone/Whatsapp, and 76 complaints via Email/Website. Based on the number of complaints received, 79 complaints are not proven, 6 complaints are in the process of gathering information/follow-up, and the remaining 21 complaints have been processed and/or have been given sanctions.

Sustainability Governance

By implementing the GCG paradigm as a whole, there will be alignment of interests and goals between the Company and its stakeholders and will further encourage the creation of long-term corporate sustainability. The company is committed to strengthening sustainable business in all company business lines. The Company believes that business carried out by balancing the 3P aspects (Profit, People, Planet) will create sustainable values and make bank BTN as a company that is able to maintain business sustainability into the future.

In accordance with the Company's business field, Bank BTN is committed to running its business by strengthening sustainable business based on the housing ecosystem. Bank BTN is aware that the Company's involvement in the housing development environment will greatly determine the success of the program. Therefore, the Company makes every effort to support the Government's program in distributing housing finance to help people own the best quality homes.

The Company strengthens its sustainability foundation by instilling policy commitments to create a sustainable and responsible business. In supporting Sustainable Financial performance, the Company issued a Sustainable Financial Action Plan which refers to OJK Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies. The Company realizes the importance of developing a stable and inclusive Sustainable Financial system. The Company's aim in issuing Sustainable Financial Action Plan is as a means of socializing and internalizing sustainability values to stakeholders, as well as to support the achievement of the Company's performance which is oriented towards sustainable development goals.

Performance Assessment of Committees Under The Board of Commissioners

The Board of Commissioners is assisted by 3 (three) committees, namely the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee. The Board of Commissioners periodically assesses the effectiveness of the performance of the Committees under the Board of Commissioners. The assessment in question is based on Regulation of the Minister of State-Owned Enterprises number PER-3/MBU/03/2023 dated 24 March 2023 concerning Organs and Human Resources of State-Owned Enterprises and OJK Regulation no. 17 of 2023 concerning the Implementation of Governance for Commercial Banks. The Committee's assessment criteria below are Key Performance Indicators which have been determined for each Committee under the Board of Commissioners using a self-assessment method and approved by the Board of Commissioners in accordance with Minister of State-Owned Enterprises Regulation No. PER-12/MBU/2012 concerning Supporting Organs for the Board of Commissioners/Supervisory Board of State-Owned Enterprises. The Board of Commissioners assesses that during 2023 the Committees have carried out their duties and responsibilities quite effectively.

Changes in The Composition of The Board of Commissioners

During 2023, there were changes in the composition of members of the Board of Commissioners. Changes in the composition of members of the Board of Commissioners are carried out based on the Company's needs. Changes in the composition of members of the Board of Commissioners are as follows:

COMPOSITION OF THE BOARD OF COMMISSIONERS FOR THE PERIOD OF JANUARY 1, 2023 – JANUARY 10, 2023

The composition of the Board of Commissioners for the period January 1, 2023 to January 10, 2023 comprised 8 (eight) people consisting of 1 (one) President/Independent Commissioner, 1 (one) Vice President/Independent Commissioner, 3 (three) Independent Commissioners and 3 (three) Commissioners as follows:

Chandra M. Hamzah	: President/Independent Commissioner
Iqbal Latanro	: Vice President/Independent Commissioner
Armand B. Arief	: Independent Commissioner
Ahdi Jumhari Luddin	: Independent Commissioner
Sentot A. Sentausa	: Independent Commissioner
Andin Hadiyanto	: Commissioner
Herry Trisaputra Zuna	: Commissioner
Himawan Arief Sugoto	: Commissioner

COMPOSITION OF THE BOARD OF COMMISSIONERS FOR THE PERIOD JANUARY 11, 2023–AUGUST 11, 2023

Based on the Decision of the 2023 Extraordinary General Meeting of Shareholders (EGMS), Mohamad Yusuf Permana was appointed as Commissioner of the Company. As a result, the composition of the Board of Commissioners for the period January 11, 2023 to August 11, 2023 comprised 9 (nine) people consisting of 1 (one) President/Independent Commissioner, 1 (one) Vice President/Independent Commissioner, 3 (three) Independent Commissioners and 4 (four) Commissioners as follows:

Chandra M. Hamzah	: President/Independent Commissioner
Iqbal Latanro	: Vice President/Independent Commissioner
Armand B. Arief	: Independent Commissioner
Ahdi Jumhari Luddin	: Independent Commissioner
Sentot A. Sentausa	: Independent Commissioner
Andin Hadiyanto	: Commissioner
Herry Trisaputra Zuna	: Commissioner
Himawan Arief Sugoto	: Commissioner
Mohamad Yusuf Permana	: Commissioner

COMPOSITION OF THE BOARD OF COMMISSIONERS FOR THE PERIOD AUGUST 12, 2023–DECEMBER 31, 2023

On August 12, 2023, Ahdi Jumhari Luddin as Independent Commissioner of the Company passed away, thereby it ended his term of office automatically. As a result, the composition of the Board of Commissioners for the period August 12, 2023 to December 31, 2023 comprised 8 (eight) people consisting of 1 (one) President/Independent Commissioner, 1 (one) Vice President/Independent Commissioner, 2 (two) Independent Commissioners and 4 (four) Commissioners as follows:

Chandra M. Hamzah	: President/Independent Commissioner
Iqbal Latanro	: Vice President/Independent Commissioner
Armand B. Arief	: Independent Commissioner
Sentot A. Sentausa	: Independent Commissioner
Andin Hadiyanto	: Commissioner
Herry Trisaputra Zuna	: Commissioner
Himawan Arief Sugoto	: Commissioner
Mohamad Yusuf Permana	: Commissioner

Closing

To shareholders, the Board of Commissioners would like to thank for the trust given. The Board of Commissioners expresses its highest appreciation to the Directors who have been able to carry out the management of the Company and produce good performance in 2023. The Board of Commissioners also expresses the highest appreciation to all of the Company's employees who have provided optimal contributions. The Board of Commissioners truly hopes that in the future all levels of the Company can continue to formulate appropriate strategies and be able to lead the Company towards better growth.

Jakarta, February 2024
On behalf of the Board of Commissioners



Chandra M. Hamzah
President/Independent Commissioner



BOARD OF COMMISSIONERS

- 1. Himawan Arief Sugoto:** Commissioner, **2. Sentot A. Sentausa:** Independent Commissioner,
3. Mohamad Yusuf Permana: Commissioner, **4. Chandra M. Hamzah:** President/Independent Commissioner

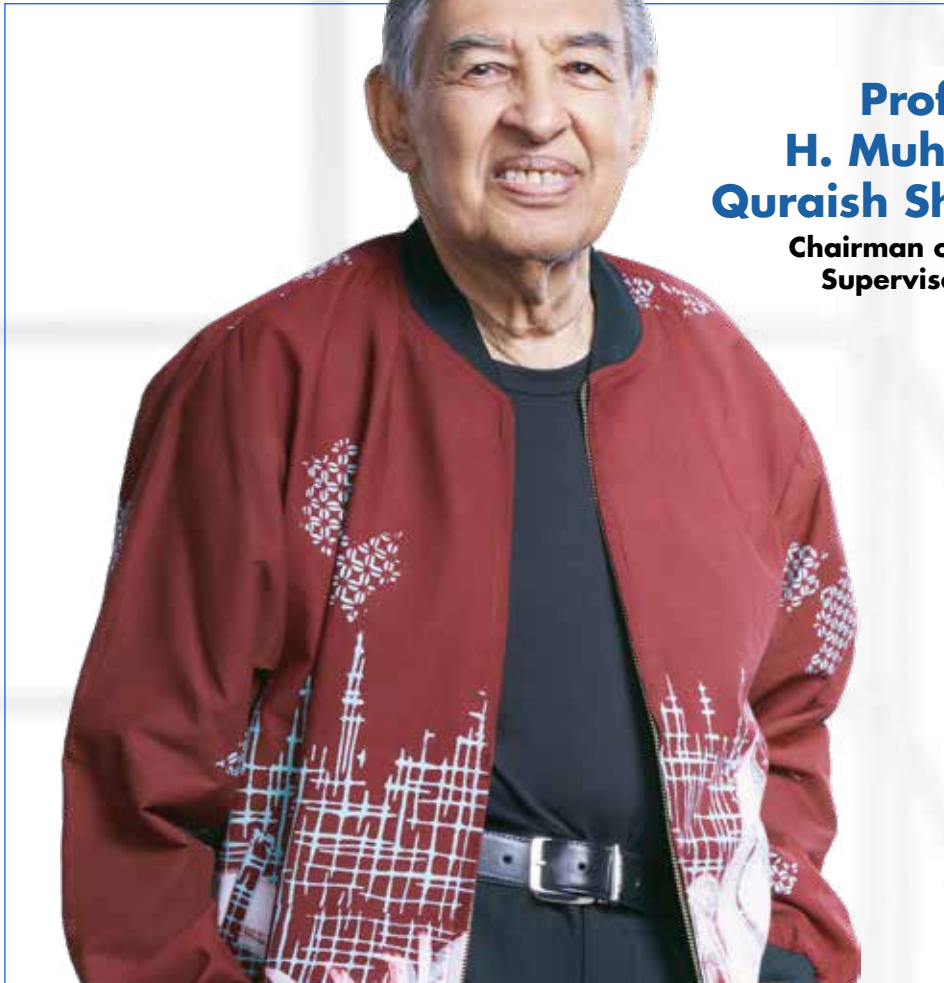


5. Iqbal Latanro: Vice President/Independent Commissioner, **6. Armand B. Arief:** Independent Commissioner, **7. Herry Trisaputra Zuna:** Commissioner, **8. Andin Hadiyanto:** Commissioner.

**5****6****7****8**



SHARIA SUPERVISORY BOARD'S REPORT



**Prof. Dr.
H. Muhammad
Quraish Shihab, M.A.**
Chairman of the Sharia
Supervisory Board

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Please allow us to represent the Sharia Supervisory Board to submit a report on the implementation of supervision of the Company's activities during 2023.

Assalamu'alaikum warahmatullahi wabarakatuh Dear Stakeholders and Shareholders,

To ensure that Sharia Financial Institutions can be implemented complying sharia principles, in carrying out its activities, the Company is supervised by the Sharia Supervisory Board tasked to provide advice and suggestions to the Board of Directors and supervising its business activities so that they are in accordance with Sharia principles (Article 1 number 14 POJK No. 12 of 2023 concerning Sharia Business Units).

Duties and Responsibilities of The Sharia Supervisory Board

SSB has the duties and responsibilities of providing advice and suggestions to the Sharia Business Unit Director as well as supervising Sharia Business Unit activities so that they comply with sharia principles. Implementation of SSB duties and responsibilities includes:

1. Assessing and ensuring compliance with sharia principles for operational guidelines and sharia-related products issued by the Bank.
2. Supervising the Bank's new product development process related to Sharia so that it complies with the DSN-MUI fatwa.
3. Providing sharia opinions on new products and/or restructured financing related to sharia by referring to the DSN-MUI fatwa and provisions governing the implementation of sharia principles and Sharia Business Unit activities.
4. Requesting a fatwa from DSN-MUI for new sharia-related bank products for which there is no fatwa yet.
5. Conducting regular reviews of compliance with sharia principles regarding mechanisms for collecting funds and channeling funds as well as Bank services.
6. Requesting data and information related to sharia aspects from Bank work units that carry out and/or relate to sharia activities in the context of carrying out their duties.
7. SSB is obliged to carry out its duties and responsibilities in accordance with the principles of good governance (GCG).
8. Supervising the development of the Bank's new sharia-related products:
 - a. Requesting an explanation from the Board of Directors and/or authorized Bank officials regarding the objectives, characteristics and will be used in the new sharia-related products that will be issued.
 - b. Ensuring the availability of those used in new sharia-related products in the DSN-MUI fatwa:
 - 1) In the event that there is a fatwa, SSB will conduct a review of the suitability of the new product agreement with the DSN-MUI fatwa.
 - 2) In the event that there is no fatwa, SSB proposes to the Bank's Board of Directors to complete the new sharia-related product agreement with a fatwa from DSN-MUI.
 - c. Reviewing systems and procedures for new products that will be released in relation to fulfilling sharia principles.
 - d. Providing sharia opinion on new products to be issued by the Bank.
 - e. Evaluating the fulfillment of sharia principles on policies and procedures to manage the risks inherent in the Bank's new products and/or activities.
9. Supervising Sharia Business Unit activities:
 - a. Analyzing reports submitted by and/or requested from the Board of Directors, implementation of the internal audit function and/or compliance function to determine the quality of implementation of compliance with sharia principles for fund collection and distribution activities and Bank services.
 - b. Determining the number of sample tests of transactions that will be examined by paying attention to the quality of implementation of compliance with sharia principles for each activity.
 - c. Examining transaction documents that are sample tested to determine compliance with sharia principles as required in internal policies, including:
 - Availability of documents as proof of purchase of goods, for murabahah contracts as proof of fulfillment of murabahah sale and purchase conditions.
 - Availability of customer business report documents, for mudharabah/musarakah contracts, as a basis for calculating profit sharing distribution.
 - d. Carrying out inspections, inspections, requests for information and/or confirmation from Sharia Business Unit employees and/or customers to strengthen the results of document checks, if necessary.
 - e. Conducting a review of internal policies related to sharia aspects if there are indications of non-compliance with the implementation of compliance with sharia principles for the activities in question.
 - f. Providing sharia opinions on fund collection and distribution activities as well as UUS services.
 - g. Reporting the results of SSB supervision to FSA using the specified format no later than 2 (two) months after the semester period ends.
 - h. Providing sufficient time to carry out duties and responsibilities optimally.
10. Bank Risk Management:
 - a. Conducting an evaluation (review) of UUS risk management policies related to compliance with sharia principles at least once a year.
 - b. Evaluating the responsibility of the Board of Directors for the implementation of risk management policies related to compliance with sharia principles at least on a quarterly basis.

Implementation of Sharia Supervisory Board Activities In 2023

In 2023, the Sharia Supervisory Board has carried out the following activities:

1. Implementation of Meetings

The SSB meeting is a deliberation forum between the SSB to discuss every strategic and operational policy and decision in order to carry out supervisory functions and provide advice to the Board of Directors and Management of the Sharia Business Unit in the sharia sector so that it is in accordance with sharia principles. Throughout 2023, SSB has held 13 (thirteen) SSB meetings.



2. Frequency and Method of Providing Advice and Suggestions and Supervising Compliance with Sharia Principles in the Capital Market for Issuers or Public Companies
Throughout 2023, SSB has issued 32 (thirty two) Sharia Supervisory Board Opinions. This SSB opinion was issued in response to the development of Bank BTN's Sharia Business Unit so that it continues to run in accordance with Sharia Principles.
3. SSB Monitoring Results and Recommendations Report
In the 2022 period, SSB has reported on the Sharia Supervisory Board Supervision Report for Semester II 2022 and Semester I 2023 in a timely manner.

Changes in The Composition of The Sharia Supervisory Board

During 2023, there were changes in the composition of members of the Sharia Supervisory Board. Changes in the composition of members of the Sharia Supervisory Board are carried out based on the Company's needs.

COMPOSITION OF THE SHARIA SUPERVISORY BOARD FOR THE PERIOD OF JANUARY 1, 2023 –MARCH 16, 2023

The composition of the Sharia Supervisory Board for the period January 1, 2023 to November 29, 2023 comprised 3 (three) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) members of the Sharia Supervisory Board as follows:

Prof. Dr. H. Muhammad Quraish Shihab, MA : Chairman
Dr. H. Mohamad Hidayat, MBA, MH : Member
Mohamad Bagus Teguh Perwira, Lc, MA : Member

COMPOSITION OF THE SHARIA SUPERVISORY BOARD FOR THE PERIOD OF MARCH 16, 2023 –OCTOBER 18, 2023

On March 16, 2023, the General Meeting of Shareholders approved the dismissal of Prof. Dr. H Muhammad Quraish Shihab from the General Chairman of SSB and Dr. H. Mohamad Hidayat, MBA, MH from SSB members. Then, the GMS approved and ratified the re-appointment of Muhammad Quraish Shihab as Chairman of the Company's Sharia Supervisory Board for the second period. As a result, the composition of the Sharia Supervisory Board for the period March 16, 2023 to October 18, 2023 comprised 2 (two) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 1 (one) member of the Sharia Supervisory Board as follows:

Prof. Dr. H. Muhammad Quraish Shihab, MA : Chairman
Mohamad Bagus Teguh Perwira, Lc, MA : Member

COMPOSITION OF THE SHARIA SUPERVISORY BOARD FOR THE PERIOD OCTOBER 18, 2023 –DECEMBER 31, 2023

On October 18, 2023, Muhammad Faiz, Lc, MA was appointed as Member of the Sharia Supervisory Board. As a result, the composition of the Sharia Supervisory Board for the period October 18, 2023 to December 31, 2023 comprised 3 (three) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) members of the Sharia Supervisory Board as follows:

Prof. Dr. H. Muhammad Quraish Shihab, MA : Chairman
Mohamad Bagus Teguh Perwira, Lc, MA : Member
Muhammad Faiz, Lc, MA : Member

Closing

This is the Report of the Sharia Supervisory Board for 2023. In the future, the Sharia Supervisory Board will remain committed to ensuring compliance with sharia principles and compliance with laws and regulations by constantly reminding the Company's management. Hence, the Company can achieve better performance.

Wassalamualaikum Warahmatullahi Wabarakatuh,

Jakarta, Februari 2024
 On behalf of the Sharia Supervisory Board

Prof. Dr. H. Muhammad Quraish Shihab, MA
 Chairman of the Sharia Supervisory Board

SHARIA SUPERVISORY BOARD

1. Muhammad Faiz, Lc, MA: Member,
2. Prof. Dr. H. Muhammad Quraish Shihab, MA: Chairman,
3. Mohammad Bagus Teguh Perwira, Lc, MA: Member



1



2



3



Accountability of Annual Report —

Letter of Statement of the Members of Board of Directors on 2023 Annual Accountability Report of PT Bank Tabungan Negara (Persero) Tbk

We, the undersigned below, declare that all information in the 2023 Annual Report of PT Bank Tabungan Negara (Persero) Tbk has been completely disclosed and we are fully accountable for the truthfulness of its content. We also declare that the Company Risk Management and Internal Control System is adequate. This statement is made truthfully.

Jakarta, February 13, 2024



Nixon L. P. Napitupulu
President Director



Oni Febriarto Rahardjo
Vice President Director



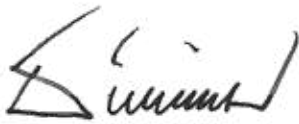
Nofry Rony Poetra
Director of Finance



Eko Waluyo
Director of Human Capital,
Compliance, & Legal



Setiyo Wibowo
Director of Risk Management



Andi Nirwoto
Director of IT & Digital



Elisabeth Novie Riswanti
Director of Assets Management



Jasmin
Director of Distribution & Funding



Hirwandi Gafar
Director of Consumer



Hakim Putratama
Director of Institutional Banking

Letter of Statement of the Members of Board of Commissioners on 2023 Annual Accountability Report of PT Bank Tabungan Negara (Persero) Tbk

We, the undersigned below, declare that all information in the 2023 Annual Report of PT Bank Tabungan Negara (Persero) Tbk has been completely disclosed and we are fully accountable for the truthfulness of its content. We also declare that the Company Risk Management and Internal Control System is adequate. This statement is made truthfully.

Jakarta, February 13, 2024



Chandra M. Hamzah

President/Independent Commissioner



Iqbal Latanro

Vice President/Independent Commissioner



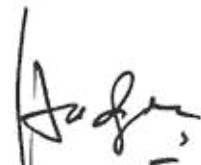
Armand B. Arief

Independent Commissioner



Sentor A. Sentausa

Independent Commissioner



Andin Hadiyanto

Commissioner



Herry Trisaputra Zuna

Commissioner



Himawan Arief Sugoto

Commissioner



Mohamad Yusuf Permana

Commissioner



COMPANY PROFILE



PT Bank Tabungan Negara (Persero) Tbk (“Company”) began with the establishment of Postspaarbank in 1897. Currently, the Company has 631 Conventional Office networks and 109 Sharia Office networks.



Company Identity —



Bank **BTN** Sahabat Keluarga Indonesia

Company Name



PT Bank Tabungan Negara (Persero) Tbk

Common Name



Bank BTN (Perseroan)

Stock Code



BBTN

Date of Establishment



February 9, 1950

Stock Exchange Listing



December 17, 2009 on Indonesia Stock Exchange

Line of Business



Commercial Bank, including conducting sharia banking activities

Company Status



Limited Liability Company (PT)/Public Company/
State-Owned Enterprise (BUMN)

Employee Base



12.045 persons
As of December 31, 2023

Legal Basis for Establishment



- Emergency Law No. 9 of 1950 dated February 9, 1950 on Amendment to Postspaarbank Law (Staatsblad 1934 No. 653, 1937 No. 176 and 197 and 1941 No. 295) (State Gazette of the Republic of Indonesia No. 12 of 1950).
- Government Regulation as Substitution of Law No. 4 of 1963 dated June 22, 1963 on Amendment to and Supplement of Law No. 36 of 1953 on Bank Tabungan Negara (State Gazette No. 86 of 1953).
- Government Regulation No. 24 of 1992 dated April 29, 1992 on Adjustments to Bank Tabungan Negara's Legal Form into a Limited Liability Company (Persero).
- The Bank's Deed of Establishment as a Limited Liability Company No. 136 dated July 31, 1992 which was made before Muhani Salim, S.H., a Notary based in Jakarta.

Information Access



Menara Bank BTN
Jl. Gajah Mada No. 1 Jakarta 10130, Indonesia
☎ (021) 6336789
☎ (021) 6346704
✉ @csd@btn.co.id
🌐 www.btn.co.id
Call Center : 1500-286

Contact Address



Corporate Secretary
Ramon Armando

Menara BTN
Jl. Gajah Mada No.1, Jakarta Pusat 10130
☎ (021) 6336789 ext. 2003
☎ (021) 6336719
✉ ramon.armando@btn.co.id

Investor Relations

PT Bank Tabungan Negara (Persero) Tbk
Menara BTN Lantai 16
Jalan Gajah Mada No. 1 Jakarta Pusat 10130
☎ +62 21 63870107
✉ investor_relations@btn.co.id

Public Information Services

PT Bank Tabungan Negara (Persero) Tbk
🌐 ppid.btn.co.id



Authorized Capital

IDR10,239,216,000,000



Issued and Paid-up Capital

IDR7,017,222,206,500

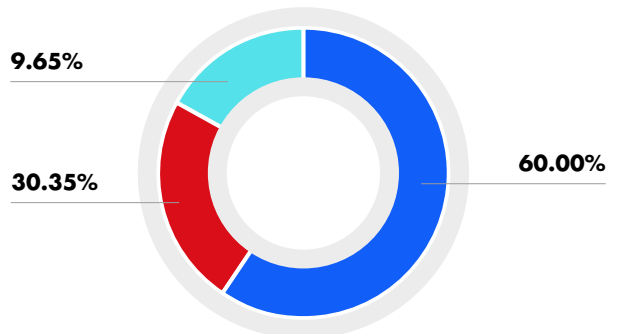


Business Network Data

- Conventional Banking Network: 6 Regional Offices, 81 Branch Offices, 541 Sub-branch Offices, and 3 Functional Office.
- Sharia Banking Network: 34 Sharia Branch Offices, and 75 Sharia Sub-branch Offices.



Ownership



Description

- Government of the Republic of Indonesia
- Domestic Publik
- Foreign Public



Social Media

- f Bank BTN
- ✉ @bankbtn
- X @bankbtn
- ▶ Bank BTN



Names and Addresses of Regional Offices, Conventional Branch Offices and Sharia Branch Offices

Regional Offices

REGIONAL OFFICES 1

Kantor Wilayah Jawa Barat
Jl. Jend. Sudirman No. 19, Bekasi 17143
Telp : (021) 88953281
Email : kantorwilayah1@btn.co.id
Web : www.btn.co.id

REGIONAL OFFICES 3

Kantor Wilayah Jawa Timur, Bali, Nusa Tenggara
Gedung Graha Sudirman
Jl. Panglima Sudirman No. 7-9, Kel. Gembong Asin, Kec. Genteng, Kota.
Surabaya - Jawa Timur
Telp : (031) 5661704, 5661204
Email : kantorwilayah3@btn.co.id
Web : www.btn.co.id

REGIONAL OFFICES 5

Kantor Wilayah Kalimantan, Sulawesi, Maluku, Papua
Jl. Sultan Hassanudin No. 1, Makassar
Telp : (0411) 5070760
Email : kantorwilayah5@btn.co.id
Web : www.btn.co.id

REGIONAL OFFICES 2

Kantor Wilayah DKI Jakarta dan Banten
Gedung Yodya Tower Lt. 3
Jl. Mayjen DI Panjaitan Kav 8, RT 003 RW 011,
Kel. Cipinang Cempedak Kec. Jatinegara, Jakarta Timur
Telp : (021) 2301184, 31901656, 3905775
Email : kantorwilayah2@btn.co.id
Web : www.btn.co.id

REGIONAL OFFICES 4

Kantor Wilayah Sumatera
Gedung Graha Merah Putih Lt. 8,
Jl. Puteri Hijau No. 1, Kesawan, Medan 20111
Telp: (061) 80011133
Email: kantorwilayah4@btn.co.id
Web: www.btn.co.id

REGIONAL OFFICES 6

Kantor Wilayah Jawa Tengah dan DIY
Jl. M.T. Haryono No. 717, Semarang 50242
Telp : (024) 8455932, 8455934
Email : kantorwilayah6@btn.co.id
Web : www.btn.co.id

Operational Functional Offices

Conventional Branch Offices Region 1 (West Java Region)

Bandung Branch Office

Jl. Jawa No. 7, Bandung 40117
Telp : (022) 4232112, 4241036
Email : kc.bandung@btn.co.id
Web : www.btn.co.id

Cibinong Branch Office

Ruko Cibinong City Centre Blok B20-21 &
D20-21 Jl. Tegar Beriman Kel. Pakansari Kec.
Cibinong - Kab. Bogor
Telp : (021) 83721442
Email : kc.cibinong@btn.co.id
Web : www.btn.co.id

Harapan Indah Bekasi Branch Office

Ruko Office Park Harapan Indah
Blok OP Kavling No. OP1-01 & OP1-02
Harapan Indah, Bekasi 17132
Telp : (021) 88386971(hunting),
88386972, 88386973
Email : kc.harapanindah@btn.co.id
Web : www.btn.co.id

East Bandung Branch Office

Jl. Raya Cinunuk No. 223 A
Kec. Cileunyi, Kab. Bandung
Telp : (022) 7816883
Email : kc.bandungtimur@btn.co.id
Web : www.btn.co.id

Bekasi Branch Office

Jl. Jend. Sudirman No. 19, Bekasi 17143
Telp : (021) 8840649
Email : kc.bekasi@btn.co.id
Web : www.btn.co.id

Cikarang Branch Office

Pertokoan Cikarang Central City Blok B No 2,
3, 5, 6, Jl. Raya Cikarang - Cibusrah, 17530
Kab. Bekasi
Telp : (021) 22180090/ 22180096
Email : kc.cikarang@btn.co.id
Web : www.btn.co.id

Bogor Branch Office

Jl. Pengadilan No. 13-15
Bogor 16121
Telp : (0251) 8311700
Email : kc.bogor@btn.co.id
Web : www.btn.co.id

Cibubur Branch Office

Gedung A (Utama)
Jl. Transyogi Km. 3, Ruko Madison Blok C1 No.
1-3, Komplek Cibubur Times Square, Jatikarya,
Jatisampurna, Kota. Bekasi - Jawa Barat 17435
Telp : (021) 84300071, 84300073
Email : kc.cibubur@btn.co.id
Web : www.btn.co.id

Depok Branch Office

Jl. Margonda Raya No. 186,
Depok 16423
Telp : (021) 7751236, 7751237
Email : kc.depok@btn.co.id
Web : www.btn.co.id

Operational Functional Offices

Conventional Branch Offices Region 1 (West Java Region)

Cirebon Branch Office

Jl. Siliwangi No. 20A-20B, Cirebon 45121
 Telp : (0231) 209143, 209153
 Email : kc.cirebon@btn.co.id
 Web : www.btn.co.id

Karawang Branch Office

Jl. Galuh Mas Raya Blok VI-A No. 6, Desa. Sukaharja, Kec. Teluk Jambe, Timur, Kab. Karawang - Jawa Barat
 Telp : (0267) 8411400, 8411500
 Email : kc.karawang@btn.co.id
 Web : www.btn.co.id

Purwakarta Branch Office

Jl. RE. Martadinata No. 1, Purwakarta 41114
 Telp : (0264) 201024, 210830, 210831, 206637
 Email : kc.purwakarta@btn.co.id
 Web : www.btn.co.id

Tasikmalaya Branch Office

Jl. Sutisna Senjaya No. 101, Tasikmalaya 46112
 Telp : (0265) 334464, 334465
 Email : kc.tasikmalaya@btn.co.id
 Web : www.btn.co.id

Sukabumi Branch Office

Jl. Jendral Sudirman No. 49, Kel. Sriwedari, Kec. Gunung Puyuh, Sukabumi - Jawa Barat
 Telp : (0266) 223446, 235951
 Email : kc.sukabumi@btn.co.id
 Web : www.btn.co.id

Cimahi Branch Office

Jl. Jend. Amir Machmud/Raya Timur No. 475, Cimahi 40524
 Telp : (022) 6651644, 6651645
 Email : kc.cimahi@btn.co.id
 Web : www.btn.co.id

Conventional Branch Offices Region 2 (DKI Jakarta and Banten Region)

Jakarta Kuningan Branch Office

Plaza BP Jamsostek, Jl. HR Rasuna Said Kav. 112 – 114 Blok B, Kel. Karet, Kec. Setiabudi, Jakarta Selatan
 Telp : (021) 52964652
 Email : kc.jakartakuningan@btn.co.id
 Web : www.btn.co.id

Jakarta Harmoni Branch Office

Menara BTN
 Jl. Gajah Mada No. 1, Jakarta Pusat 10130
 Telp : (021) 6336789, 6332666, 2310490
 Email : kc.jakartaharmoni@btn.co.id
 Web : www.btn.co.id

Kelapa Gading Square Branch Office

Gedung Emerald Tower
 Jl. Boulevard Barat Blok XB No. 3, Kelapa Gading - Jakarta Utara 14240
 Telp : (021) 45866883, 45866884
 Email : kc.kelapagadingsquare@btn.co.id
 Web : www.btn.co.id

Jakarta Kebon Jeruk Branch Office

Jl. Angrek No. 01, Kel. Kelapa Dua Kec. Kebon Jeruk Kebon Jeruk Jakarta Barat 11550
 Telp : (021) 53666345
 Email : kc.jakartakebonjeruk@btn.co.id
 Web : www.btn.co.id

Jakarta Cawang Branch Office

Gedung Yodya Tower Lt. 1-3, Jl. Mayjen DI Panjaitan Kav 8, RT 003, RW 011, Kel. Cipinang Cempedak, Kec. Jatinegara, Jakarta Timur 13340
 Telp : (021) 22986826, 22986827
 Email : kc.jakartacawang@btn.co.id
 Web : www.btn.co.id

Tangerang Branch Office

Jl. Perintis Kemerdekaan No. 01, Tangerang 15118
 Telp : (021) 5539363
 Email : kc.tangerang@btn.co.id
 Web : www.btn.co.id

Ciputat Branch Office

Jl. Dewi Sartika No. 21, Ciputat Tangerang Selatan 15411
 Telp : (021) 7445145
 Email : kc.ciputat@btn.co.id
 Web : www.btn.co.id

Jakarta Melawai Branch Office

Jl. Melawai Raya No. 19 C-D, Kel. Melawai, Kec. Kebayoran Baru, Jakarta Selatan
 Telp : (021) 27517843, 27517840
 Email : kc.jakartamelawai@btn.co.id
 Web : www.btn.co.id

Bumi Serpong Damai Branch Office

Kompleks BSD, Ruko Sektor VII E Blok K No. 8 Jl. Raya Serpong, Tangerang 15310
 Telp : (021) 5372235, 5372237
 Email : kc.bumiserpongdamai@btn.co.id
 Web : www.btn.co.id

Karawaci Branch Office

Perumnas Karawaci I
 Jl. Cendrawasih No. 1, Tangerang 15115
 Telp : (021) 5517849, 5517850
 Email : kc.karawaci@btn.co.id
 Web : www.btn.co.id

Cilegon Branch Office

Jl. Sultan Ageng Tirtayasa No. 49, Cilegon 42414
 Telp : (0254) 391766, 392681, 393479
 Email : kc.cilegon@btn.co.id
 Web : www.btn.co.id

Jakarta Pluit Branch Office

Jl. Pluit Kencana Raya No. 79, Pluit, Penjaringan, Jakarta Utara 14440
 Telp : (021) 66607390, 66607391, 66607392
 Email : kc.jakartapluit@btn.co.id
 Web : www.btn.co.id

Bintaro Jaya Branch Office

CBD Bintaro Blok B7 No. A3 - 04A, Kel. Pondok Jaya, Kec. Pondok Aren, Tangerang Selatan
 Telp : (021) 22215981
 Email : kc.bintarojaya@btn.co.id
 Web : www.btn.co.id

Conventional Branch Offices Region 3 (East Java, Bali, Nusa Tenggara Region)

<p>Surabaya Branch Office Jl. Pemuda No. 50, Surabaya 60271 Telp : (031) 5353513, 5353519 Email : kc.surabaya@btn.co.id Web : www.btn.co.id</p>	<p>Denpasar Branch Office Jl. Dewi Sartika No. 2, Denpasar 80114 Telp : (0361) 243811 Email : kc.denpasar@btn.co.id Web : www.btn.co.id</p>	<p>Sidoarjo Branch Office Jl. Ahmad Yani No. 15, Sidoarjo 61212 Telp : (031) 8929211, 8957949, 8957950 Email : kc.sidoarjo@btn.co.id Web : www.btn.co.id</p>
<p>Malang Branch Office Jl. Ade Irma Suryani No. 2-4, Malang 65119 Telp : (0341) 323956 Email : kc.malang@btn.co.id Web : www.btn.co.id</p>	<p>Mataram Branch Office Jl. Pejanggik No. 99-101, Cakranegara Mataram 83121 Telp : (0370) 631186, 638289 Email : kc.mataram@btn.co.id Web : www.btn.co.id</p>	<p>Surabaya Bukit Darmo Branch Office Jl. Mayjend HR Muhammad Kav. 399 Kel. Putat Gede, Kec. Sukomanunggal Telp : (031) 7323344 E-mail : kc.surabayabukitdarmo@btn.co.id Web : www.btn.co.id</p>
<p>Bangkalan Branch Office Jl. Teuku Umar No. 16, Kel. Kemayoran, Kec. Bangkalan 69116 Telp : (031) 3098929, 3098831, 3098930 Email : kc.bangkalan@btn.co.id Web : www.btn.co.id</p>	<p>Kupang Branch Office Jl. Jend. Sudirman No. 87, Kupang 85119 Telp : (0380) 831004 Email : kc.kupang@btn.co.id Web : www.btn.co.id</p>	<p>Madiun Branch Office Jl. Dr. Sutomo No. 38, Madiun 63117 Telp : (0351) 451460, 459034, 457927, 459500, 459600 Email : kc.madiun@btn.co.id Web : www.btn.co.id</p>
<p>Mulyosari Branch Office Jl. Raya Mulyosari No. 82, Kel. Dukuh Sutorejo, Kec. Mulyorejo, Kota. Surabaya 60112 Telp : (031) 5931763 Email : kc.mulyosari@btn.co.id Web : www.btn.co.id</p>	<p>Kediri Branch Office Jl. Diponegoro No. 22 - 24, Kediri 64121 Telp : (0354) 691260, 691262 Email : kc.kediri@btn.co.id Web : www.btn.co.id</p>	<p>Jember Branch Office Jl. A. Yani No. 05, Jember 68118 Telp : (0331) 484611, 489292, 489266 Email : kc.jember@btn.co.id Web : www.btn.co.id</p>
<p>Banyuwangi Branch Office Jl. Brawijaya No. B-1 dan B-2, Kel. Sobo, Kec. Banyuwangi, Kab. Banyuwangi 68418 Telp : (0333) 414490, 415690 Email : kc.banyuwangi@btn.co.id Web : www.btn.co.id</p>	<p>Gresik Branch Office Kompleks Pertokoan Multi Sarana Plaza Blok C 01 No. 1 Jl. Gubernur Suryo, Gresik 61118 Telp : (031) 3973455 Email : kc.gresik@btn.co.id Web : www.btn.co.id</p>	<p>Mojokerto Branch Office Jl. Majapahit No. 130 - 134, Blok1-2 Mojokerto 61323 Telp : (0321) 323850, 323853 Email : kc.mojokerto@btn.co.id Web : www.btn.co.id</p>
<p>Singaraja Branch Office Jalan Ahmad Yani No. 190, Kelurahan Banyuasri, Kecamatan Buleleng, Kabupaten Buleleng Telp : (0362) 21856 Email : kc_singaraja@btn.co.id Web : www.btn.co.id</p>		

Conventional Branch Offices Region 4 (Sumatra Region)

<p>Medan Branch Office Jl. Pemuda No. 10A, Medan 20151 Telp : (061) 4149777 Email : kc.medan@btn.co.id Web : www.btn.co.id</p>	<p>Palembang Branch Office Jl. Jend. Sudirman Km. 4, 5 No. 125, Palembang 30128 Telp : (0711) 411175, 410552 Email : kc.palembang@btn.co.id Web : www.btn.co.id</p>	<p>Padang Branch Office Jl. H. R. Rasuna Said No. 3, Jati Baru Padang Tim, Kota Padang 25129 Telp : (0751) 31903, 32094, 32096 Email : kc.padang@btn.co.id Web : www.btn.co.id</p>
<p>Batam Branch Office Jl. Engku Putri No.1, Kel. Belian Nongsa Batam Center Telp : (0778) 470630, 470625, 470628 Email : kc.batam@btn.co.id Web : www.btn.co.id</p>	<p>Pekanbaru Branch Office Jl. Jend. Sudirman No. 393, Pekanbaru 28116 Telp : (0761) 40494, 40185, 40188 Email : kc.pekanbaru@btn.co.id Web : www.btn.co.id</p>	<p>Jambi Branch Office Jl. H. M. Yusuf Singadikane No. 146, Jambi 36122 Telp : (0741) 61793, 61792 Email : kc.jambi@btn.co.id Web : www.btn.co.id</p>
<p>Pematang Siantar Branch Office Jl. Sutomo No. 5 G-H, Kel. Proklamasi Kec. Pematang Siantar Barat - Pematang Siantar Telp : (0622) 28887 Email : kc.pematangsiantar@btn.co.id Web : www.btn.co.id</p>	<p>Bandar Lampung Branch Office Jl. Wolter Monginsidi No. 80-88, Bandar Lampung 35215 Telp : (0721) 489253, 489255, 484778, 483256 Email : kc.bandarlampung@btn.co.id Web : www.btn.co.id</p>	<p>Bengkulu Branch Office Jl. Soeprapto No. 7 - 8, Bengkulu 38223 Telp : (0736) 20875 Email : kc.bengkulu@btn.co.id Web : www.btn.co.id</p>

Tanjung Pinang Branch Office

Jl. D.I. Panjaitan Km. 9 Komplek Plaza Bintang Center Blok Bunga No. 9-12, Tanjung Pinang
 Telp : (0771) 7447101, 7447088
 Email : kc.tanjungpinang@btn.co.id
 Web : www.btn.co.id

Pangkal Pinang Branch Office

Jl. Perniagaan, Mall Bangka Trade Center B11 - B14 - Pangkal Pinang
 Telp : (0717) 423748
 Email : kc.pangkalpinang@btn.co.id
 Web : www.btn.co.id

Conventional Branch Offices Region 5 (Kalimantan, Sulawesi, Maluku, Papua Region)**Makassar Branch Office**

Jl. Kajaolalido No. 4, Makassar 90111
 Telp : (0411) 316016, 316011
 Email : kc.makassar@btn.co.id
 Web : www.btn.co.id

Banjarmasin Branch Office

Jl. R. E. Martadinata No. 4, Banjarmasin 70111
 Telp : (0511) 4368133, 4366669, 4366670
 Email : kc.banjarmasin@btn.co.id
 Web : www.btn.co.id

Samarinda Branch Office

Jl. RE. Martadinata No. 01, Samarinda 75127
 Telp : (0541) 736930, 731695, 731510
 Email : kc.samarinda@btn.co.id
 Web : www.btn.co.id

Pontianak Branch Office

Jl. Imam Bonjol No. 29, Pontianak 78122
 Telp : (0561) 740163
 Email : kc.pontianak@btn.co.id
 Web : www.btn.co.id

Balikpapan Branch Office

Jl. Jend. Sudirman No. 141, Balikpapan
 Telp : (0542) 420333
 Email : kc.balikpapan@btn.co.id
 Web : www.btn.co.id

Parepare Branch Office

Jl. Andi Makkasau No 115-117, Lakessi, Kec. Soreang, Kota. Parepare, Sulawesi Selatan 91131
 Telp : (0421) 28115
 Email : kc_parepare@btn.co.id
 Web : www.btn.co.id

Banjarbaru Branch Office

Jl. Ahmad Yani Km 33 RT 01 RW 01 Loktabak Utara, Banjarbaru, Kalimantan Selatan 71114
 Telp : (0511) 6749738, 6749831
 Email : kc.banjarbaru@btn.co.id
 Web : www.btn.co.id

Manado Branch Office

Jl. Wolter Monginsidi No. 56, Manado 95115
 Telp : (0431) 868095, 855504, 855505
 Email : kc.manado@btn.co.id
 Web : www.btn.co.id

Jayapura Branch Office

Jl. Koti No. 22, Jayapura 99111
 Telp : (0967) 537970, 537971, 537973
 Email : kc.jayapura@btn.co.id
 Web : www.btn.co.id

Kendari Branch Office

Jl. A. Yani , Komplek A. Yani Square Blok. A6-7 Kendari 93117
 Telp : (0401) 322101
 Email : kc.kendari@btn.co.id
 Web : www.btn.co.id

Ambon Branch Office

Jl. Diponegoro No. 75B, Ambon
 Telp : (0911) 355882, 354471, 348552, 355882
 Email : kc.ambon@btn.co.id
 Web : www.btn.co.id

Tarakan Branch Office

Jl. Mulawarman No. 10 RT. 73 Kel. Karang Anyar, Kec. Tarakan Barat, Kota Tarakan
 Telp : (0551) 24322
 Email : kc.tarakan@btn.co.id
 Web : www.btn.co.id

Palu Branch Office

Jl. Jend. Sudirman No. 2, Palu 94111
 Telp : (0451) 424555, 428555
 Email : kc.palu@btn.co.id
 Web : www.btn.co.id

Palangkaraya Branch Office

Jl. Diponegoro No. 23, Palangkaraya 73111
 Telp : (0536) 3220602, 3223975
 Email : kc.palangkaraya@btn.co.id
 Web : www.btn.co.id

Gorontalo Branch Office

Jl. Nani Wartabone No. 3, Kel. Limba U I, Kec. Kota Selatan, Kota. Gorontalo
 Telp : (0435) 830490, 829481
 Email : kc.gorontalo@btn.co.id
 Web : www.btn.co.id

Ternate Branch Office

Jl. Pahlawan Revolusi No. 152 Kel. Gamalama, Ternate Tengah, Maluku Utara 9721
 Telp : (0921) 3111330
 Email : kc.ternate@btn.co.id
 Web : www.btn.co.id

Panakkukang Branch Office

Jl. Hertasning Blok I No. 2, Makassar 90222
 Telp : (0411) 868831, 868833
 Email : kc.panakukang@btn.co.id
 Web : www.btn.co.id

Mamuju Branch Office

Jl KS Tubun No 18, Kabupaten Mamuju
 Telp : (0426) 22389
 Email : kc.mamuju@btn.co.id
 Web : www.btn.co.id

Conventional Branch Offices Region 6 (Central Java & DI Yogyakarta Region)**Semarang Branch Office**

Jl. M.T. Haryono No. 717, Semarang 50242
 Telp : (024) 312151, 446166
 Email : kc.semarang@btn.co.id
 Web : www.btn.co.id

Yogyakarta Branch Office

Jl. Jend. Sudirman No. 71, Yogyakarta 55223
 Telp : (0274) 589898, 581014, 581016
 Email : kc.yogyakarta@btn.co.id
 Web : www.btn.co.id

Solo Branch Office

Jl. Slamet Riyadi No. 282, Solo 57141
 Telp : (0271) 726930
 Email : kc.solo@btn.co.id
 Web : www.btn.co.id

Pekalongan Branch Office

Jl. Merdeka No. 7, Pekalongan 51113
 Telp : (0285) 433883, 433884, 433484, 433917, 413222
 Email : kc.pekalongan@btn.co.id
 Web : www.btn.co.id

Purwokerto Branch Office

Jl. Jend. Sudirman No. 431, Purwokerto 53116
 Telp : (0281) 641114
 Email : kc.purwokerto@btn.co.id
 Web : www.btn.co.id

Tegal Branch Office

Jl. Gajah Mada No. 33, Tegal
 Telp : (0283) 343050, 343835, 323038
 Email : kc.tegal@btn.co.id
 Web : www.btn.co.id



Kudus Branch Office

Jl AKBP Agil Kusumadya No 32,
Kecamatan Jati Kudus
Telp : (0291) 438732
Email : kc.kudus@btn.co.id
Web : www.btn.co.id

Magelang Branch Office

Jl. Tentara Pelajar No. 40, Magelang 56116
Telp : (0293) 3215983
Email : kc.magelang@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices

Sharia Branch Offices Region 1 (West Java Region)

Bandung Sharia Branch Office

Jl. Diponegoro No. 8, Bandung
Kel. Citarum, Kec. Bandung Wetan
Bandung 40115
Telp : (022) 4265472, 4265473,
4265474
Email : kcs.bandung@btn.co.id
Web : www.btn.co.id

Bekasi Sharia Branch Office

Jl. Ahmad Yani, Ruko Sentra Niaga Kalimalang
Blok A.IV No.5-6 dan Blok B No. 1
Kel. Kayuringin Jaya, Kec. Bekasi Selatan,
Kota Bekasi 17144
Telp : (021) 8893333
Email : kcs.bekasi@btn.co.id
Web : www.btn.co.id

Bogor Sharia Branch Office

Jl. Jendral Sudirman No. 01, Kec. Bogor
Tengah, Bogor 16121
Telp : (0251) 8327171, 8327575
Email : kcs.bogor@btn.co.id
Web : www.btn.co.id

Cirebon Sharia Branch Office

Jl. Raden Ajeng Kartini No. 68, Kel.
Sukapura, Kec. Kejaksan, Cirebon
Telp : (0231) 235485, 235486, 235488
Email : kcs.cirebon@btn.co.id
Web : www.btn.co.id

Tasikmalaya Sharia Branch Office

Jl. Yudanegara No. 10, Kel. Yudanegara
Kec. Cihideung
Kota Tasikmalaya 46112
Telp : (0265) 310612, 7296566,
7296567, 7296568
Email : kcs.tasikmalaya@btn.co.id
Web : www.btn.co.id

Depok Sharia Branch Office

Jl. Margonda Raya No. 438B-D, Kel. Pondok
Cina, Kec. Beji Kota Depok
Telp : (021) 7867661
Email : kcs.depok@btn.co.id
Web : www.btn.co.id

Karawang Sharia Branch Office

Jl Kertabumi no 29 C-D, Kelurahan Nagasari,
Kecamatan Karawang Barat,
Kabupaten Karawang 41311
Telp : 0267 - 8400888, 8400999
Email : kcs.karawang@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 2 (DKI Jakarta & Banten Region)

Jakarta Harmoni Sharia Branch Office

Jl. Suryo Pranoto No. 9 B-D, Kel. Petojo
Selatan Kec. Gambir Jakarta Pusat 10130
Telp : (021) 3860617, 3860620, 3864265
Email : kcs.jakartaharmoni@btn.co.id
Web : www.btn.co.id

Tangerang Sharia Branch Office

Jl. Serpong Raya, Ruko Villa Melati Mas Blok.
SR-1 No. 23-24, Serpong - Tangerang 15320
Telp : (021) 5370773
Email : kcs.tangerang@btn.co.id
Web : www.btn.co.id

Jakarta Pasar Minggu Sharia Branch Office

Ruko Grand Palace Blok G & H,
Jl. Raya Ps. Minggu Km 16 Pancoran -
Jakarta Selatan
Telp : (021) 7993662, 7993015
Email : kcs.pasarminggu@btn.co.id
Web : www.btn.co.id

Serang Sharia Branch Office

Jl. Jend Ahmad Yani No. 175, Cipete
Kel. Sumur Pecung, Kec. Serang,
Kota Serang - Banten
Telp : (0254) 7915869
Email : kcs.cilegon@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 3 (East Java, Bali, Nusa Tenggara Region)

Surabaya Sharia Branch Office

Jl. Diponegoro No. 29, Surabaya 60271
Telp : (031) 5666363, 5610518
Email : kcs.surabaya@btn.co.id
Web : www.btn.co.id

Malang Sharia Branch Office

Jl. Jaks Agung Suprpto No. 87,
Kel. Rampil Celaket, Kec. Klojen
Kota Malang 65112
Telp : (0341) 3012469
Email : kcs.malang@btn.co.id
Web : www.btn.co.id

Mataram Sharia Branch Office

Jl. Pejanggik No. 18-19, Kel.
Cakranegara Kab. Mataram
Telp : (0370) 7503646
Email : kcs.mataram@btn.co.id
Web : www.btn.co.id

Jember Sharia Branch Office

Jl Hayam Wuruk No 16, Kelurahan Kaliwates
Kecamatan Kaliwates Kabupaten Jember
Telp : (0331) 491009, 491010
Email : kcs.jember@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 4 (Sumatra Region)**Batam Sharia Branch Office**

Jl. Sriwijaya Komp. Regency Park Lot 29,
Pelita - Batam 29432
Telp : (0778) 421921
Email : kcs.batam@btn.co.id
Web : www.btn.co.id

Medan Sharia Branch Office

Jl Diponegoro No 34, Kelurahan Madras Hulu
Kecamatan Medan Polonia Kota Medan
Telp : (061) 4144554
Email : kcs.medan@btn.co.id
Web : www.btn.co.id

Pekanbaru Sharia Branch Office

Jl Jendral Sudirman No 203, C D E F G,
Kelurahan Tangkerang Tengah, Kecamatan
Merpoyan Damai, Kota Pekanbaru 28128
Telp : (0761) 7891314
Email : kcs.pekanbaru@btn.co.id
Web : www.btn.co.id

Palembang Sharia Branch Office

Jl. A Rivai No. 221, Kel. 26 Ilir D.1, Kec. Ilir
Barat I, Palembang, Sumatera Selatan
Telp : (0711) 365808, 354001, 353230
Email : kcs.palembang@btn.co.id
Web : www.btn.co.id

Banda Aceh Sharia Branch Office

Jl. H.M Daud Beureuh No. 39, Desa. Kuta
Alam, Kec. Kuta Alam, Kota. Banda Aceh
Telp : (0651) 40331
Email : kcs.bandaaceh@btn.co.id
Web : www.btn.co.id

Bengkulu Sharia Branch Office

Jl. S. Parman No. 24, Kel. Penurunan,
Kec. Ratu Samban,
Kota Bengkulu, Provinsi Bengkulu
Telp : (0736) 78604566
Email : kcs.bengkulu@btn.co.id
Web : www.btn.co.id

Jambi Sharia Branch Office

Jl. Hayam Wuruk No. 27, Kel. Cempaka Putih,
Kec. Jelutung - Kota Jambi
Telp : (0741)- 3620645, 3620687
Email : kcs.jambi@btn.co.id
Web : www.btn.co.id

Padang Sharia Branch Office

Jl. Belakang Olo No. 47, Kel. Kp Jao,
Kec. Padang Barat, Padang, Sumatera Barat
Telp : (0751)- 8954842, 8954832
Email : kcs.padang@btn.co.id
Web : www.btn.co.id

Bandar Lampung Sharia Branch Office

Jl Kartini No 85, Kelurahan Palapa,
Kecamatan Tanjung Karang Pusat,
Kota Bandar Lampung 35116
Telp : (0751)- 6025555
Email : kcs.bandarlampung@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 5 (Kalimantan, Sulawesi, Maluku, Papua Region)**Makassar Sharia Branch Office**

Jl A.P Pettarani No 21, Tamamaung,
Kecamatan Panakkukang,
Kota Makassar 90231
Telp : (0411) 3613399
Email : kcs.makassar@btn.co.id
Web : www.btn.co.id

Banjarmasin Sharia Branch Office

Jl. Jend Ahmad Yani KM 5,5 No. 456
Kel. Pemurus Luar, Kec. Banjarmasin Timur
Kota Banjarmasin - Kalimantan Selatan
Telp : (0511) 3250530, 3250540,
3250560
Email : kcs.banjarmasin@btn.co.id
Web : www.btn.co.id

Palu Sharia Branch Office

Jl. Emmy Saelan No. 36, Kel. Tatura Utara,
Kec. Palu Selatan, Kota Palu 94236
Telp : (0451) - 485431
Email : kcs.palu@btn.co.id
Web : www.btn.co.id

Balikpapan Sharia Branch Office

Jl. Jenderal Sudirman No. 565 – 566,
Balikpapan 76114
Telp : (0542) 742260, 742258
Email : kcs.balikpapan@btn.co.id
Web : www.btn.co.id

Kendari Sharia Branch Office

Jl. MT Haryono No. 78 Kel. Bende,
Kec. Baruga – Kota Kendari
Telp : -
Email : kcs.kendari@btn.co.id
Web : www.btn.co.id

Pontianak Sharia Branch Office

Jl Jend Ahmad Yani No 61 G-H, Kelurahan
Bangka Belitung Laut, Kecamatan Pontianak
Tenggara, Kota Pontianak
Telp : (0561) - 8171285
Email : kcs.pontianak@btn.co.id
Web : www.btn.co.id

Sharia Branch Offices Region 6 (Central Java & DI Yogyakarta Region)**Yogyakarta Sharia Branch Office**

Jl. Faridan M Noto No. 10, Kota Baru Gondokusuman
Yogyakarta 55224
Telp : (0274) 551055, 512467
Email : kcs.yogyakarta@btn.co.id
Web : www.btn.co.id

Solo Sharia Branch Office

Jl. Brigjen Slamet Riyadi No. 332, Solo 57141
Telp : (0271) 712127, 7008978, 7008947
Email : kcs.solo@btn.co.id
Web : www.btn.co.id

Tegal Sharia Branch Office

Jl. Jenderal Sudirman No. 02 , Kel. Pekauman, Kec. Tegal Barat,
Kota Tegal - Jawa Tengah 52113
Telp : (0283) 342923 ,342933
Email : kcs.tegal@btn.co.id
Web : www.btn.co.id

Semarang Sharia Branch Office

Jl. Achmad Yani No. 181 Kel. Wonodri
Kec. Semarang Selatan, Kota Semarang
Telp : (024) 8449918, 8449919
Email : kcs.semarang@btn.co.id
Web : www.btn.co.id



Business Partner Network

The Company always cooperates with various business partners, purposed of achieving the set targets. The Company also runs various business partnerships in the context of providing banking product services and convenience of transactions carried out by the customers. The cooperation carried out by the Company with business partners include the following:

Group/Company	Description
South Jakarta District Court	E-Panjar Application and One Stop Integrated Service
Telkomsel	TCASH-BTN
Indonesian Olympic Committee (KOI)	KPR Atlet
PT Aviati Pariwisata Indonesia (Persero) & Grup Usaha (PT Angkasa Pura I dan PT Angkasa Pura II)	Corporate Loans - Term Loan and Investment
PT PP (Persero) Tbk dan Grup Usahanya (PP Properti, PP Urban dan lainnya)	Property Construction (Cash Loan and Non-Cash Loan)
PT Pertamina (Persero) dan Grup Usahanya (Pertamina EP, Pertamina Hulu Energi, Pertamina Hulu Indonesia dan lainnya)	Corporate Loans - Investment (Syndication and Term Loan)
PT Wijaya Karya (Persero) Tbk dan Grup Usahanya (WIKA Realty, WIKA Gedung, WIKA Industri dan Konstruksi)	Property Construction (Cash Loan and Non-Cash Loan)
PT Adhi Karya (Persero) Tbk dan Grup Usahanya (Adhi Commuter Properti dan Adhi Persada Properti)	Property Construction (Cash Loan and Non-Cash Loan) - Including Developers that support the provision of housing units for millennials
Perum Perumnas	Property Construction (Cash Loan and Non-Cash Loan) - Including Developers that support the provision of housing units for millennials
PT Waskita Karya Realty	Property Construction
PT Bumi Serpong Damai Tbk	Corporate Loans - Term Loan
PT Pengembangan Pariwisata Indonesia (Persero) – ITDC	Corporate Loans - Term Loan (Syndicated)
PT Indonesia Financial Group (IFG)	Corporate Loans - Term Loan (Syndicated)
PT Perusahaan Listrik Negara (Persero)	Corporate Loans - Investment (Syndicated - Infrastructure)
PT Jasamarga Bali Toll	Corporate Loans - Investment (Syndicated - Infrastructure)
PT Permodalan Nasional Madani (Persero)	Corporate Loans - Working Capital
Sinar Mas APP (PT Indah Kiat Pulp & Paper, PT OKI Pulp & Paper dan PT Pindo Deli Pulp & Paper)	Corporate Loans (Cash Loan and Non Cash Loan)
PT Perusahaan Pengelola Aset (Persero)	Corporate Loans - Working Capital (Cash Loan and Non Cash Loan)
PT Alam Sutera Realty	Corporate Loans - Working Capital (Syndicated)
PT Astakona Megahtama	Construction Loans
BULOG	Corporate Loans - Working Capital
Ciputra Residence	Corporate Loans - Working Capital
PT Nindya Karya	Corporate Loans - Contractors
PT Yodya Karya	Corporate Loans - Contractors
PT Virama Karya	Corporate Loans - Contractors
PT LEN Industri	Corporate Loans - Contractors
PT Lippo Cikarang	Corporate Loans - Working Capital
PT Pupuk Sriwidjaja Palembang	Corporate Loans - Syndicated Investment
Medco Power Indonesia	Corporate Loans - Investment
Salim Group (PT Mega Akses Persada & PT Air Bersih Jakarta)	Corporate Loans - Investment (Syndicated)
PT Bandung Indah Permai	Corporate Loans - Investment
Blue Bird	Housing Financing
Grab Indonesia	Housing Loans
Gojek	Housing Loans

Group/Company	Description
BPKH	Hajj Deposit Recipient Bank
Kemenag	Hajj Recipient Bank
Public Housing Savings Management Agency (BP Tapera)	Housing Loans
Ministry of Public Works and Housing (Kementerian PUPR)	Management of Funds and Housing Loans
Work Unit of the Directorate General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Housing (Satker PUPR)	Distribution of Housing Down Payment Subsidies
PT Jamkrindo Syariah	Financing Insurance Guarantee
PT Askrindo Syariah	Financing Insurance Guarantee
PT Jasindo Syariah	Financing Insurance Guarantee
PT Sarana Multigriya Finansial (Persero)	KPR Securitization, Refinancing Loans and FLPP Loans
Ministry of Finance of the Republic of Indonesia	Management of Work Unit Accounts and Public Service Agencies
Ministry of Religion of the Republic of Indonesia	Cooperation Related to Hajj
Ministry of Education, Culture, Research and Technology of the Republic of Indonesia	Distribution of Smart Indonesia Card Funds
Hajj Financial Management Agency	Management of Hajj funds
Halal Product Assurance Organizing Agency	Fund management
Environmental Fund Management Agency	Fund management
Public Housing Savings Management Agency	Fund management
Educational Fund Management Institution	Fund management
Marine and Fishery Business Capital Management Institution	Fund management
PT Utama Karya (Persero)	Fund management & Non Cash Loan
PT Rajawali Nusantara Indonesia (Persero)	Fund management
PT Permodalan Nasional Madani (Persero)	Fund management
PT Jaminan Kredit Indonesia	Fund management
PT Jamkrindo Syariah	Fund management
PT Reasuransi Indonesia Utama	Fund management
PT Penjaminan Infrastruktur Indonesia	Fund management
PT Sarana Multigriya Finansial (Persero)	Fund management
PT Perusahaan Gas Negara Tbk	Fund management
PT Ciputra Nusantara	Fund management
PT Indonesia Kendaraan Terminal Tbk	Fund management
PT Medco Power Indonesia	Fund management
PT BFI Finance Indonesia Tbk	Fund management
Bank Negara Indonesia Financial Institution Pension Fund	Fund management
Bank Rakyat Indonesia Financial Institution Pension Fund	Fund management
Tugu Mandiri Financial Institution Pension Fund	Fund management
Allianz Insurance Company	Fund management
Manulife Indonesia	Fund management
Sun Life Financial	Fund management
Yayasan Kesejahteraan Pegawai Otoritas Jasa Keuangan	Fund management
PT Permodalan Nasional Madani (Persero)	BTN iB Working Capital Financing
PT Pabrik Gula Rajawali I, Grup Usaha dari PT Rajawali Nusantara Indonesia (Persero)	BTN iB Working Capital Financing
PT Industri Kereta Api "INKA" (Persero)	BTN iB Contractor Working Capital Financing
PT Waskita Karya Realty	BTN iB Construction Financing
BPJS Kesehatan	Receipt of participant fees
BPJS Ketenagakerjaan	Receipt of participant fees
Yogyakarta State University	Online SPP contribution receipt



Group/Company	Description
Sunan Ampel State University Surabaya	Online SPP contribution receipt
University of Indonesia	Online SPP contribution receipt
Gajah Mada University	Online SPP contribution receipt
Bogor Agricultural Institute	Online SPP contribution receipt
Semarang State University	Online SPP contribution receipt
Brawijaya University Malang	Online SPP contribution receipt
Mulawarman University	Online SPP contribution receipt
Hasanuddin University	Online SPP contribution receipt
Bakti Kominfo	BTS Rental Acceptance
PDAM Tirtawening	Receipt of Water Bill Contributions
PDAM Malang	Receipt of Water Bill Contributions
PDAM Bekasi	Receipt of Water Bill Contributions
PDAM Kota Samarinda	Receipt of Water Bill Contributions

Company Brand —

Bank  BTN
Sahabat Keluarga Indonesia



Bank  BTN
Sahabat Keluarga Indonesia

The Primary Logogram in the form of a roof represents the main mission of Bank BTN to meet the mortgage needs of the Indonesian people. The Primary Logogram consists of two hexagon patterns with different sizes to describe the philosophy and worldview of the Indonesian people: **the big ones protect and grow the small ones.**

Bank  BTN
Sahabat Keluarga Indonesia

The secondary logogram in the form of a red line represents the confidence and reliability of Bank BTN.

■ Bank BTN logo

The Bank BTN logo consists of 4 (four) elements, namely, logotype, primary logogram, secondary logogram and tagline. Logotype and logogram are inseparable units in their use in various media.

■ Supergraphic

This supergraphic was applied to all of Bank BTN's visual stationery designs. The roof-shaped supergraphic was taken from the Bank BTN logogram graphic accent; the arrow symbol up means always optimistic to be the best for both the company and customers/partners.

■ Colors

Bank BTN has 4 (four) colors, consisting of 3 (three) primary colors and 1 (one) secondary color. 3 (three) primary colors (blue, gold and red) are displayed on the Bank BTN logo, while the secondary color (yellow) reflects the identity of Bank BTN as a company that is dynamic and has high enthusiasm in meeting the expectations of the Indonesian people in the banking sector.

The blue color represents the Bank BTN maturity in managing banking business and wisdom Bank BTN in delivering the primary mission of the national development.

The gold color represents the Bank BTN solid credibility in proving itself as a bank with public trust.

The red color represents selfconfidence Bank BTN as a strong bank that runs a banking business in Indonesia.



Company at A Glance

PT Bank Tabungan Negara (Persero) Tbk (“Company”) began with the establishment of Postspaarbank in 1897. In 1942, Postspaarbank was taken over by the Japanese Government and changed its name to Tyokin Kyoku or Savings Office. Then this continued in 1945, the Indonesian government took over Tyokin Kyoku and established the Taboengan Pos Office. In the post-independence era, in 1950 to be precise the Government of the Republic of Indonesia changed the name Tyokin Kyoku to Bank Savings Post based on Emergency Law no. 9 of 1950 dated February 9, 1950 and later based on Government Regulation in Lieu of Law No. 4 of 1963 changed its name to Bank Tabungan Negara in 1963 until now.



In 1974, the Government appointed the Company as the only institution that disbursed Housing Loans (KPR), in line with the Government Program which was promoting housing programs for the people. In 1976, the Company made its first realization at Tanah Mas Housing, Semarang City. On April 29, 1989, the Bank started operating as a state-owned commercial bank. Based on Government Regulation no. 24 of 1992, the status of the Bank was changed to a state-owned limited liability company (Persero). Deed of establishment of the Bank as a Persero made before Notary Muhani Salim, S.H., No. 136 dated July 31, 1992 and had been ratified by the Minister of Justice with Decree No. C2-6587.HT.01.01.TH.92 dated August 12, 1992 and announced in State Gazette No. 73 dated September 11, 1992 Supplement No. 6A. In 1994, based on the Decree of the Board of Directors of Bank Indonesia No. 27/55/KEP/DIR September 23, 1994, the Company obtained an operating license as a Foreign Exchange Bank and subsequently the Company was appointed as a commercial bank focusing on home financing in 2002. The Company obtained approval from Bank Indonesia to carry out general banking activities based on sharia principles by letter No. 6/1350/DPbS dated December 15, 2004. The Company started its activities based on sharia principles on February 14, 2005 with the operation of the first sharia branch in Jakarta - Harmoni.

In 2009, the Company carried out the first KPR securitization in Indonesia. The Company conducted asset securitization by recording Collective Investment Contract - Asset Backed Securities (KIK-EBA) transactions, then on December 17, 2009 conducted an Initial Public Offering (IPO) and listing on the Indonesia Stock Exchange.

In 2015, the Company played an important role in assisting the Government Program “One Million Houses for the People Program”. The company was appointed as one of the banks supporting government programs through mortgage financing. In 2017, the journey of the Company’s digital banking transformation process continued. From a business perspective, the Company continued to improve banking services by accelerating the stages of transformation in the digital era, one of which was by opening a Smart Branch. The Company’s Smart Branch was equipped with a variety of services to facilitate customer needs in obtaining banking information, conducting communications, transactions, registration and opening accounts.

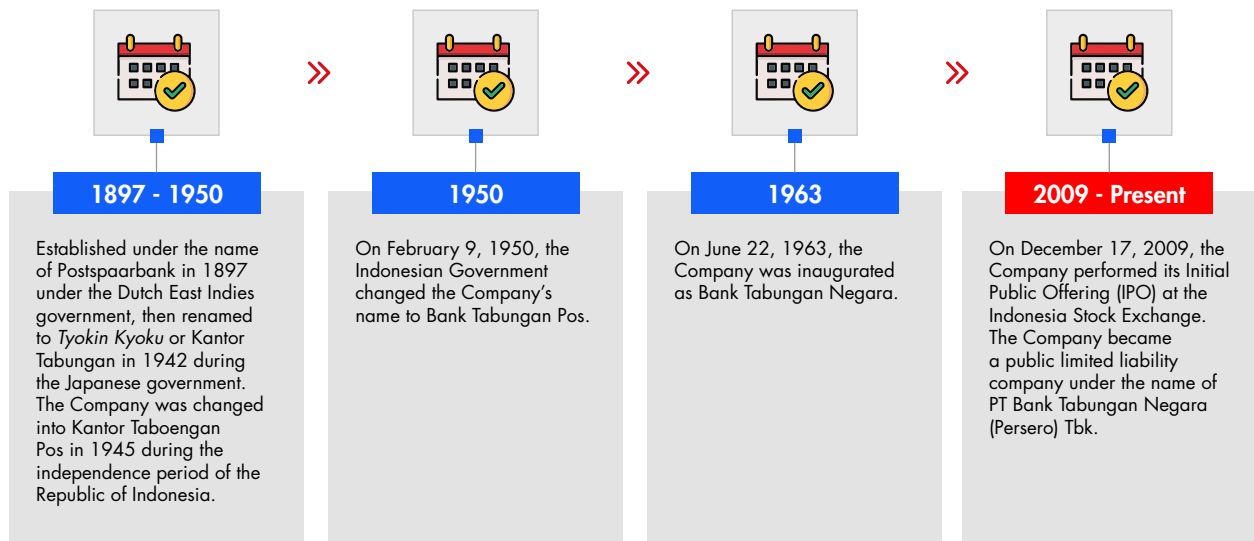
In 2019, the Company became a Housing Market Maker and strengthened its position as the 5th Largest Bank. Furthermore, 2022 became an important year because it was the second time the Company held a Rights Issue or issued new shares after 2012. The Rights Issue is intended to be one of the Company’s



efforts to increase loans expansion while simultaneously strengthening capital to oversee the Company’s mission to become The Best Mortgage Bank in Southeast Asia by 2025. In 2023, as a form of digital banking transformation, the Company released BTN Mobile, an application to support banking services via mobile phone replacing BTN Mobile Banking.

Description of Name Change

Bank BTN has endured a long journey to become what it is today. From Bank Tabungan Pos in 1950, the Company now becomes PT Bank Tabungan Negara (Persero) Tbk.





Company Vision, Mission, Values and Culture —

VISION

“To become the Best Mortgage Bank in Southeast Asia by 2025.”



REVIEW OF COMPANY VISION AND MISSION BY THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The Vision and Mission are periodically reviewed by taking into consideration the external and internal environmental changes. The results of the Vision and Mission review by the Board of Commissioners and Directors carried out in 2021 and recommendations from McKinsey stated that the formulation of the new Vision and Mission is in accordance with changes in external and internal environmental conditions and is still relevant in 2023. The Board of Directors and Board of Commissioners have ensured that the Company's mission, vision, goals, targets, strategies and annual and medium-term plans are consistent with long-term goals, by utilizing innovation and technology effectively. The new Vision and Mission have been established in the Corporate Plan Company Year 2021-2025 and has been outlined in the Bank Business Plan 2023-2025.



MISSION

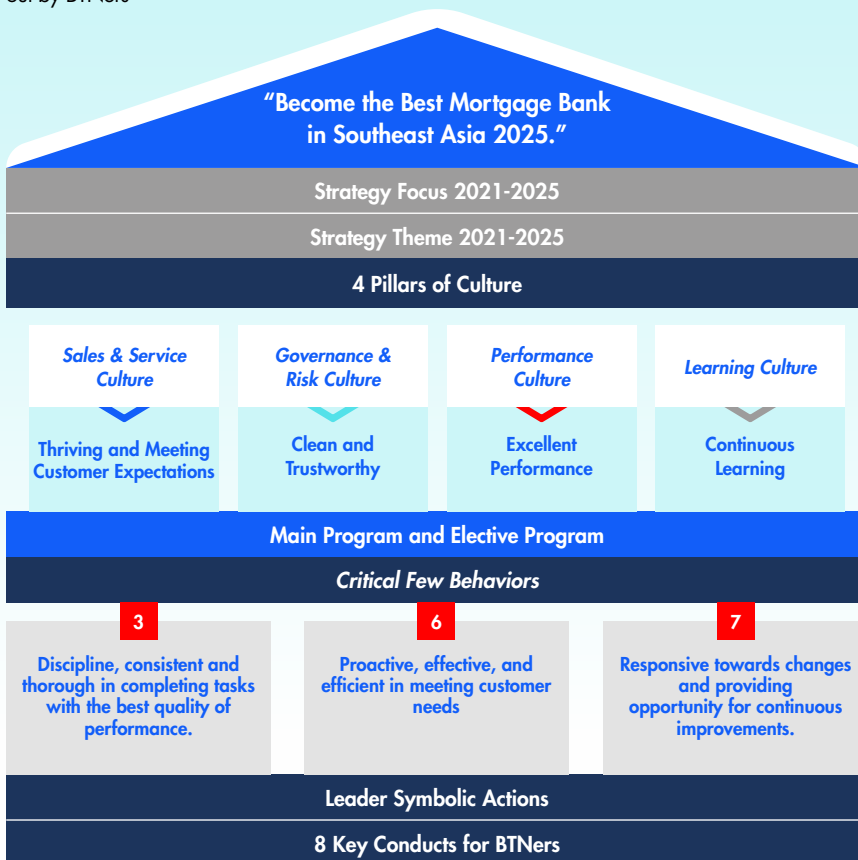


- 1 **Actively supporting the government in advancing the welfare of the Indonesian people through home ownership.**
- 2 **Realizing the life that millions of Indonesians dream of by providing decent housing.**
- 3 **Becoming One of Home of Indonesia's Best Talent.**
- 4 **Increasing shareholder value by focusing on sustainable profitability growth as a blue chip company with strong risk management principles.**
- 5 **Becoming a financial partner for the stakeholders in the housing ecosystem by providing comprehensive solutions and the best services through digital innovations.**



Corporate Culture

The Company is aware of the importance of corporate cultural application which can significantly boost the Company's performance. The corporate culture has been modified for several times to ensure its relevance with the constantly changing external environment and business ecosystem that go along with the current development and technological advancement. The current corporate culture adheres to AKHLAK core values which stands for Amanah (Trustworthy), Kompeten (Competent), Harmonis (Harmonious), Loyal (Loyal), Adaptif (Adaptable) and Kolaboratif (Collaborative) which are followed by 18 points that elaborate the core values in more details. All of them make up the foundation of Bank BTN corporate culture. To strengthen the behavior that must be carried out by every BTNers, there are 8 (eight) main behaviors that must be carried out by BTNers

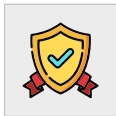


8 Key Behaviors

- 1 Adhering to and complying with the moral values and business ethics, meeting commitments according to applicable regulation
- 2 Continuously learning, making intrapreneurship improvements for increasing selfcompetence and other people's competence.
- 3 Discipline, consistent and thorough in completing tasks with the best quality of performance.
- 4 Mutually respectful, appreciating and open to differences.

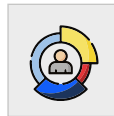
Critical Few Behaviors

18 (Eighteen) AKHLAK CONDUCTS FOR BTNers



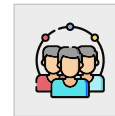
Trustworthy

- Fulfilling promises and commitments.
- Responsible for duties, decisions and actions taken.
- Adhering to moral and ethical values.



Competent

- Improving competence to answer to ever-changing challenges.
- Helping others to learn.
- Finishing duties with the best quality.



Harmonious

- Respecting others regardless of their background.
- Helpful to others.
- Building favorable work environment.





- 5

Responsible and always putting the company's interests ahead.
- 6


Proactive, effective, and efficient in meeting customer needs. 
- 7

Responsive towards changes and providing opportunity for continuous improvements. 
- 8

Open to cooperation that delivers added value


-  Sales & Service Culture
-  Governance & Risk Culture
-  Performance Culture
-  Learning Culture

A	Trustworthy	Upholding mandated trust.
K	Competent	Continuously learning and developing capabilities.
H	Harmonious	Care for each other and respecting diversity.
L	Loyal	Dedicated and prioritizing the country and Nation's interests.
A	Adaptable	Constantly innovating and enthusiastic in driving and facing changes.
K	Collaborative	Building synergic cooperation.



Loyal

- Maintaining the honor of fellow employees, leaders, SOEs and Country.
- Willing to sacrifice for the greater good.
- Obeying leaders as long as in compliance with the laws and ethics.



Adaptable

- Easily adaptable to bettering self.
- Make continuous improvements to keep up with technological development.
- Being proactive.



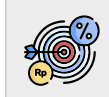
Collaborative

- Providing opportunity for other parties to contribute.
- Open to cooperation that delivers added value.
- Encouraging the utilization of various resources for common goals.

To strengthen and support the Company's objectives based on 6 (six) Values and 18 (eighteen) AKHLAK Main Behavior Guidelines and 8 (eight) BTNers Main Behaviors, there are 4 (four) cultural pillars and 15 Symbolic Actions of Leadership as the main foundation for Implementing Corporate Culture in 2023. With the following explanation:



Sales & Service Culture



SS1

Visiting customers once a month with team members with the agenda of maintaining and deepening relationships, updating new programs, exploring the voice of customers, and cross-division collaboration

SS2

Conduct tracking & enforcement pipeline (lending and funding) on a monthly (by BOD) and weekly (by BOD-1) basis.

SS3

Give awards/appreciation to best sales champions on a monthly basis (by BOD-1) and 3 months (by BOD).

SS4

Ensure response and follow up to answer customer needs (internal and external), including connecting customers with related units, no more than 3 days.

Governance & Risk Culture



GR1

Conduct checkpoints with team members regarding existing policies that are still relevant every quarter, including communicating policy changes to employees and explaining the background to the policy changes.

GR2

Reviewing every decision and decision-making process based on SOPs and applicable laws and regulations.

GR3

Declaring and not participating in decision making if there is a personal interest.

GR4

Conduct surprise visits and check regularly.

GR5

At every opportunity, leaders remind and set an example for employees to comply with company rules and risks, and take firm action against violations. Using the tagline "Obey the rules, manage the risks, take firm action against violations."

Performance Culture



PC1

Always carry out business performance reviews at the beginning and middle of the month, supported by valid data and daily monitoring

PC2

Conduct coaching on how to monitor and improve work unit performance at least 3 times a year

PC3

Always hold cross-directorate/work unit meetings according to the company's urgency for KPI alignment.

Learning Culture



LC1

Regularly conduct coaching and mentoring at least once every 3 months on how to encourage increased productivity and competency of team members

LC3

Sharing knowledge related to applicable regulations, product knowledge, customer experience, market updates, success stories, etc., at least once a month in each work unit with the tagline "Ensure, Understand and Obey."

LC3

Increase digital presence and encourage employees to understand technology and become digital influencers.



Business Activities

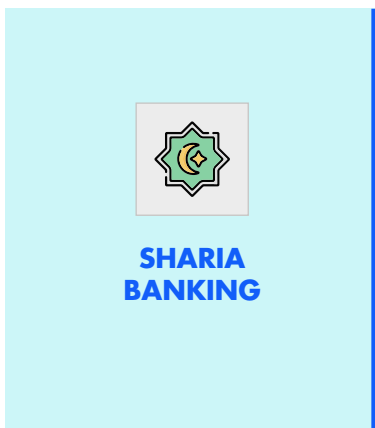
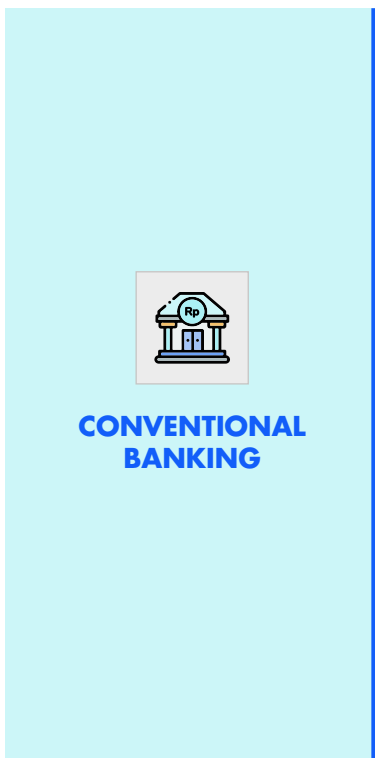
Business Activities According to the Articles of Association and Business Activities Conducted

The Company carries out business in the banking sector in accordance with Article 3 of the Articles of Association based on the Deed of Decree of the Annual General Meeting of Shareholders Number 28 dated 28 March 2023 made by Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta which has received approval based on the Ministerial Decree Law and Human Rights No. AHU-0023685. AH.01.02.TAHUN 2023 dated 20 April 2023. Based on the Articles of Association, the Company carries out its main activities as follows:

No	Scope of Business Activities Based on Articles of Association	Has/Not Executed
Main Business Activities		
1.	Collect funds from the community in the forms of current account, term deposit, certificate of deposit, savings and/or other equal forms	yet
2.	Provide loans	yet
3.	Issue acknowledgment of debt	yet
4.	Purchase, sell, or guarantee either at its own risk or for the interest and at the order of its customers:	yet
a.	Bank draft, including drafts accepted by the Company as a bank, whose validity period is no longer than the norm in the trade of the relevant bill	yet
b.	Acknowledgment of debt and other commercial papers whose validity period is no longer than the norm in the trade of the relevant letters	yet
c.	State Treasury Paper and State Guarantee Letter	yet
d.	Bank Indonesia Certificate (SBI)	yet
e.	Bonds	yet
f.	Commercial papers according to laws and regulations	yet
g.	Other termed security instruments according to laws and regulations	yet
5.	Transfer money either for its own interest or for the customers' interest	yet
6.	Placing funds in, borrowing funds from, or lending funds to other banks, either using letters, communication facilities, sight drafts, checks, or other facilities	yet
7.	Receive payments for security bills and make calculations with or between third parties	yet
8.	Provide storage for valuables and securities	yet
9.	Provides a third-party custodian service on a contractual basis	yet
10.	Places funds from one client to another client in the form of securities not listed on the stock exchange	yet
11.	Conduct financing and/or other activities, including sharia-based activities, according to Bank Indonesia's provisions	yet
12.	Conduct factoring, out credit activities, credit card business and trustee activities	yet
13.	Conduct activities in foreign currencies according to regulator's provisions	yet
14.	Performs short-term capital inclusion to banks or other financial institutions	not yet
15.	Performs short-term capital inclusion to cope with credit or financing failures based on Islamic principles, with the condition that they have to withdraw/retrieve the inclusion, in accordance with regulations set by Bank Indonesia	not yet
16.	Act as the founder and manager of retirement funds as provided by the laws and regulations	yet
17.	Conduct financial services, commercial banking and other investment banking activities	yet
18.	Conduct sharia-based business activities, according to regulator's provisions and the laws and regulations	yet
19.	Conduct other activities commonly performed by a bank, provided that they do not conflict with the laws and regulations	yet
Supporting Business Activities		
1.	Optimizing the utilization of available resources to support main business activities as long as they do not conflict with laws and regulations.	yet

Products and Services

The products and services developed by the company belong to 2 (two) segments, i.e. conventional and sharia segments, with the following explanation.



Consumer Banking

Consumer Loan Products:

- Housing Loan
- Non Housing Loan

Consumer Saving Products:

- Consumer Savings
- Deposito BTN Ritel
- Individual current account

Wealth Management Products

- Bancassurance
- Mutual Funds
- Primary Market Retail Government Securities
- Secondary Market Government Securities
- Foreign Exchange

Sharia Banking

Sharia Financing Products:

- Consumer Financing
- Commercial Financing

Sharia Savings Products:

- Sharia Demand Deposits
- Sharia Savings
- Sharia Time Deposit

Commercial Banking

Commercial Loan Products:

- Working Capital Loan
- Contractor Working Capital Loans
- Construction Working Capital Loans
- Land Ownership Loans
- Linkage Loans
- Savings Backed Loans
- Investment Loan

Commercial Savings Products:

- Time Deposit for Institutions
- Commercial Demand Deposits

Corporate Products:

- Capital Working Loans
 - KMK Construction
 - KMK Contractor
 - Bridging Loan
 - KMK Backed by Savings (Self-Funding)
- Investment Credit
- Refinancing
- Domestic Loans (PDN)
- Term Loan Facility
- Corporate Line Facility
- Treasury Line Facility
- Supply Chain Financing (SCF)
- Trust Receipt
- Letter of Credit (L/C) or Domestic Documented Loan Letter (SKBDN)
- BTN Bank Guarantee
- Documentary Collection



SERVICES



CONVENTIONAL BANKING

Electronic Data Capture (EDC)

Electronic channel ATM

BTN Cash Management

BTN Prioritas Services

Virtual Account

PLUS by BTN Prioritas

Visa/GPN Debit Card & Online Debt

Branchless Banking

Internet Banking

BTN Smart Residence

BTN Property Portal

Online Onboarding Open Account

Mobile Banking

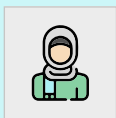
Notification SMS

SKBDN

CRM

BTN Bank Guarantee

Services and Other Banking Services



SYARIAH BANKING/ SHARIA BUSINESS UNIT

Safe Deposit Box BTN iB

Payroll BTN iB

BTN iB Bank Guarantee

Remittances

BTN iB Operational Development Program

BTN Cash Management

SPP Online BTN iB

Payment Poin BTN IB

Receipt of Hajj Travel Expenses

Virtual Account

Mobile Banking

Online Onboarding Open Account

Sharia Visa/GPN Debit Card & Online Debit

Product Variety

Conventional Banking

Consumer Banking

CONSUMER LOAN PRODUCTS

1. Housing Loans

- KPR Bersubsidi BTN

A Home Ownership program in partnership with the Ministry of Public Works and People's Housing aimed for Low-Income Communities (MBR) with small interest rates and low installments for prosperous landed houses and flats

- KPR FLPP

Housing Financing Liquidity Facility, hereinafter abbreviated as FLPP, is a support for housing financing liquidity facilities for landed houses or flats for low-income communities

- KPR TAPERA

KPR Tapera is a credit facility provided by the Bank to MBR Tapera participants to purchase landed houses or flats.

- KBR TAPERA

Credit facilities from the Bank for MBR who become Tapera participants aimed at Development Flats with Tapera Financing support.

- KRR TAPERA

KRR Tapera is a credit facility provided by the Bank to MBR Tapera participants to make their first home repairs.

- Non-Subsidized KPR (Home ownership loan) for middle to upper segment customers. Non-subsidized KPR services consist of KPR BTN Platinum, KPA BTN and KP Ruko products.

- KPR BTN Platinum: Home ownership loans for purchasing a home from a developer or non-developer, whether for purchasing a new or second-hand home, purchasing a home ready to live in (ready stock) or not yet finished (indent), or taking over loans from another bank.

- KPR Gaess GPM: Is a feature development of the BTN Platinum KPR/KPA product to meet the needs of purchasing a house or apartment for prospective debtors from the millennial generation segment (21-35 years) with various conveniences and advantages.

- Athlete KPR Special program for BTN Platinum KPR/ KPA products intended for athletes, club officials/ management, coaches and referees, as well as administrators of the Indonesian Football Association (PSSI).

- KPA BTN A loan facility for purchasing apartment from developer or non-developer, either for new or second-hand apartment, ready stock apartment, apartment in construction (indent), or loan takeover from another bank.

- KP Ruko BTN (Shophouse ownership loan) to buy a shophouse or office house unit.

- Other Housing Loans

- Kredit Agunan Rumah: A loan facility for various consumer needs using house/apartment/ shophouse/office house as collateral.

- Kredit Bangun Rumah BTN Loans facility for those who want to build a house on their own land.

- BPJS Ketenagakerjaan Additional Service Benefits:

- √ Housing down payment loan as a down payment loan facility for BPJS Ketenagakerjaan participants who apply for Bank BTN mortgage.

- √ House Renovation Loan as a loan facility for House renovation for BPJS Ketenagakerjaan participants.

2. Non-Housing Loans

- Consumer segment Non-Housing Loan

One of Bank BTN's consumer segment non-housing loans is consumer loan. Non-Housing loan in the consumer segment includes BTN Light Loan (Kring BTN), Pre-Retirement Light Loan (Kring BTN Pra Pensiunan), Pension Light Loan (Kring BTN Pensiunan), Self-funding Loan and Employee Prosperity Loan.

- Kredit Ringan BTN (Kring BTN)

Loan facilities intended for employees of companies/ agencies to fulfill their various needs without collateral, it is enough to just use the applicant's Employee Decree.

- Kredit Ringan BTN Pra Pensiun (Kring BTN Pra Pensiun)

A loan facility for potential debtors/debtors whereas the repayment is sourced from fixed income (salary and retirement funds) whose fund has or has not been distributed via bank, for consumptive use. The period for this financing facility may overlap the debtor's retirement period.

- Kredit Ringan BTN Pensiunan (Kring BTN Pensiunan)

Fasilitas A loan facility for retired Civil Servants, retired members of Indonesian National Army/ Police, or their widows/widowers whose retirement benefits are distributed via an account with Bank BTN.

- Kredit Swadana BTN

A loan facility for customers using savings or deposits kept with Bank BTN with the maximum loan of 90% of the amount of fund deposited by the customer. This facility has competitive interest rate, quick and easy process, very flexible time span of up to 1 year and renewable.



- Kredit Sejahtera Pegawai
A soft loan facility for employees who meet certain requirements.

CONSUMER SAVINGS PRODUCTS

1. Consumer Savings

- **BTN Batara Savings**
Savings that provide easy and comfortable banking transactions for family finances through the Bank BTN channel.
- **BTN Investa Savings**
Superior investment savings for your various needs with flexible withdrawals and deposits.
- **BTN Juara Savings**
Savings for financial education and transactions according to the needs of the younger generation aged 12-23 years.
- **Simpanan Pelajar (Simpel) Savings**
Savings for students with easy and simple requirements and attractive features, in the context of financial education and inclusion to encourage a culture of saving from an early age.
- **BTN e'BATARAPOS Savings.**
Savings collaboration with PT Pos Indonesia (Persero) which provides easier and closer services via online Post Office counters throughout Indonesia.
- **BTN Cermat Savings**
Tabungan BTN Cermat is a card-based saving that provides easy access for low-income people who have not been exposed to any banking services through cooperation with Bank agencies.
- **Rekening Dana Nasabah (RDN) Savings**
Savings account provided by the Bank for investors in conducting capital market transactions.
- **BTN siap! Savings**
Term savings that are intended to meet the needs of future planning customers.
- **BTN Felas Savings**
Products that can be used to save, transact and invest in foreign currency. Available in USD, SGD, AUD, JPY and CNY.
- **Simuda Rumahku Savings**
Term savings intended for students and young people aged 18-30 years as a means of education about planning for home ownership from an early age.
- **Business Savings**
BTN Business Savings presents features and services that facilitate your various business needs with complete support for larger businesses.
- **Retirement BTN Savings**
Convenience for retired customers and prospective

retirees. BTN Retirement Savings is specifically made to channel pension funds with lower administrative costs.

- **BTN Prima Savings**
Savings that provide prime benefits, convenience and interest that is more than ordinary savings.

2. BTN Retail Deposits

BTN Retail Deposits provide convenience for future investments in rupiah and foreign currencies (USD, SGD) with competitive interest rates and a deposit and withdrawal system at certain times. By opening via Offline Branch Offices and Online via BTN Mobile (eDeposit).

3. BTN Individual Current Account

- **Individual Current Account**
Types of deposits denominated in Rupiah and foreign currencies held by banks opened by individuals whose withdrawals can be made at any time using checks, giro slips and other withdrawal media.
- **Joint Current Account**
Accounts owned by more than one individual account holder.

WEALTH MANAGEMENT PRODUCTS

a. Bancassurance

In offering bancassurance products, Bank BTN works with 4 (four) insurance partners namely Sinarmas MSIG, Zurich Topas Life, Binagriya Upakara and IFG Life.

- **Traditional Life Insurance**
Insurance that offers certainty of the main insurance benefits, namely in the form of a Life Sum Assured (UP) that can be prepared to face financial uncertainty in the future. BTN cooperates with Sinarmas MSIG, Zurich Topas Life and IFG Life in offering traditional life insurance products that can be obtained at the BTN Branch Office network or can be offered through telemarketing.
- **Unit Link Life Insurance (Asuransi Jiwa Unit Link (PAYDI))**
The Unit Link insurance product provides a Sum Assured benefit in the event of a risk and a Cash Value benefit that can be obtained from the premium portion invested. Bank BTN collaborates with Sinarmas MSIG Insurance Partners with the Smart Flexi Optima Link (Single Premium Unit Link) Product.

b. Mutual Funds

The Bank as Mutual Fund Selling Agent (APERD) cooperates with 9 (nine) Investment Manager Partners in offering mutual fund products, both open end mutual funds and protected mutual funds. Investment Manager Partners who work with the Bank are as follows:

1. PT Bahana TCW Investment Management
2. PT Trimegah Asset Management
3. PT Manulife Aset Manajemen Indonesia

4. PT Schroder Investment Management Indonesia
5. PT Danareksa Investment Management
6. PT Batavia Prosperindo Aset Manajemen
7. PT Insight Investments Management
8. PT Mandiri Manajemen Investasi
9. PT Sucorinvest Asset Management

- Money Market Mutual Funds

This type of mutual fund invests 100 percent of its managed funds in money market products such as deposits and securities with maturities of less than 1 year. This Mutual Fund is suitable for novice Investors with a conservative risk profile. Money Market Mutual Fund Products include:

- Mutual Fund of Material Liquid Fund
- Mutual Fund of TRIM Kas 2
- Mutual Fund of Money Market Seruni II
- Mutual Fund of Mandiri Investa Money Market
- Mutual Fund of Sucorinvest Money Market Fund
- Mutual Fund of Mandiri Money Market USD
- Mutual Fund of Batavia Ultima Bond Fund

- Fixed Income Mutual Funds

It is a type of mutual fund that invests at least 80% of its assets in the form of debt securities or bonds. The goal is to generate a stable rate of return. The risk is relatively greater than money market mutual funds. Fixed Income Mutual Fund Products include:

- Mutual Fund of Manulife Monthly Income II
- Mutual Fund of Manulife USD Fixed Income
- Mutual Fund of Fixed Fund TRIM 2
- Mutual Fund of Batavia Ultima Bond Fund
- Mutual Fund of Mandiri Main Fund Investment
- Mutual Fund of Bahana Makara Prima

- Mixed mutual funds

It is a type of mutual fund that allocates investment funds in a varied portfolio. The investment instrument can be in the form of stocks or combined with bonds. The goal is price and revenue growth. The risk of mixed mutual funds is moderate with the potential for a relatively higher rate of return compared to fixed income funds. Mixed Mutual Fund products include:

- Mutual Funds for Infrastructure Funds
- Mutual Fund of Combination Fund Schroder
- Mutual Fund of Manulife Mixed Fund II
- Mutual Fund of TRIM Combination 2
- Mutual Fund of Batavia USD Balanced Asia

- Equity Mutual Funds

It is a type of mutual fund that invests at least 80% of its assets in the form of equity securities. The goal is to grow the share or unit price in the long run. The risk is relatively higher than money market mutual funds and fixed income mutual funds, but they have the potential

for the highest rate of return. Equity Mutual Fund Products include:

- Mutual Fund of Prima Equity Fund Bahana
- Mutual Fund of TRIM Kapital Plus
- Mutual Fund of Manulife Class A Equity Fund
- Mutual Fund of Sectoral Amanah Manulife Syariah Class A
- Mutual Fund of Mawar Consumer 10
- Mutual Fund of Schroder 90 Plus Equity Fund
- Mutual Fund of Schroder Achievement Fund
- Mutual Fund of Schroder Plus Achievement Fund
- Mutual Fund of Batavia Stock Fund
- Mutual Fund of Manulife Sharia Share Asia Pacific US Dollar
- Mutual Fund of Batavia Global ESG Sharia Equity
- Mutual Fund of Sucorinvest Equity Fund
- Mutual Fund of Mandiri FTSE Indonesia ESG – Class A

- Protected Mutual Funds

Protected mutual funds, also known as Capital Protected Fund (CPF), are a type of mutual fund that provides protection for the initial investment value, if the unit holder holds the mutual fund until the maturity date through an investment portfolio management mechanism. Periodically protected mutual funds also share investment returns in the form of dividends. Protected Mutual Fund products include:

- Protected Mutual Fund of Sucorinvest Proteksi 32
- Protected Mutual Fund of Sucorinvest Proteksi 42
- Protected Mutual Fund of Futura 26 Protected Trimegah
- Protected Mutual Fund of Trimegah Protected by Prima 30
- Self Protected Mutual Fund of Series 215
- Self Protected Mutual Fund of Series 218
- Self Protected Mutual Fund of Series 222
- Protected Mutual Fund of Sucorinvest Protection 44
- Protected Mutual Fund of Trimegah Futura 28
- Protected Mutual Fund by Trimegah Lestari 22
- Protected Mutual Funds Insight Protected Protection 55
- Protected Mutual Funds Insight Protected Protection 58
- Protected Mutual Fund Prima Protected Trimegah 38

- c. Retail Government Securities

Retail Government Securities (SBN Retail) are investment instruments in the form of government bonds issued by the government of the Republic of Indonesia intended for individual investors of Indonesian citizenship in the primary market. The government, in this case as the issuer, guarantees the return of the principal amount at maturity plus a coupon which will be paid periodically (According to Law No. 24 of 2002 concerning Government Bonds). Bank BTN is one of



the Government's distribution partners in the distribution of Retail SBN.

- **Obligasi Negara Ritel Indonesia (ORI)**
It is one of the Retail SBN instruments intended for individual investors of Indonesian Citizens in the primary market. ORI has the characteristics of being tradable in the secondary market between domestic investors and the coupon rate is fixed (fixed coupon).
- **Saving Bond Ritel (SBR)**
It is one of the Retail SBN instruments intended for individual investors of Indonesian Citizens in the primary market. SBR has the characteristics of providing a floating coupon rate with a floor (floating with floor) and has an early redemption facility for investors. However, SBR cannot be traded (nontradable) in the secondary market.
- **Sukuk Ritel (SR)**
It is one of the retail SBSN instruments issued based on sharia principles and is intended for individual investors who are Indonesian citizens. SR has characteristics that can be traded (tradable) in the secondary market between domestic investors and has a fixed rate of return (coupon).
- **Sukuk Tabungan (ST)**
It is one of the retail SBSN instruments issued based on sharia principles and is intended for individual investors who are Indonesian citizens. ST has the characteristics of providing floating coupon rates with a floating floor and having early redemption facilities for investors. However, ST cannot be traded (nontradable) in the secondary market.

d. **Secondary Market Government Securities**

Government Securities (SUN) issued by the Government are sold on the Secondary Market and offer flexibility for investors, namely being able to carry out buying and selling activities at any time (there is no offering period). The government, in this case as the issuer, guarantees the return of the principal amount at maturity plus a coupon which will be paid periodically (According to Law No. 24 of 2002 concerning Government Bonds). Secondary Market SBN is intended for institutional and retail investors, both domestic and foreign.

- **Fixed Rate IDR (FR)**
A series of Government Securities (SUN) or Bonds issued by the Government denominated in Rupiah and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). FR is intended for institutional and retail investors, both domestic and foreign.
- **Project Based SUKUK IDR (PBS)**
One of a series of Sharia Government Securities (SUN) or Sharia Bonds issued by the Government in Rupiah

denominations and sold on the Secondary Market within a certain period of time (according to the tenor of the Bond) with a fixed coupon. In this case, the government will pay coupons periodically every 6 (six) months (semester). PBS is intended for institutional and retail investors, both domestic and foreign.

- **Fixed Rate USD (INDON)**
A series of Government Securities (SUN) or Bonds issued by the Government denominated in USD and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). INDON is intended for institutional and retail investors, both domestic and foreign.
 - **Fixed Rate USD (INDOIS)**
A series of Government Securities (SUN) sharia based by the Government denominated in USD and sold on the Secondary Market within a certain period (according to the tenor of the Bonds) with a fixed coupon. The government in this case will pay coupons regularly every 6 months (semester). INDOIS is intended for institutional and retail investors, both domestic and foreign.
- e. **Foreign Exchange**
Foreign exchange is a currency conversion service using current exchange rates with trading coverage throughout the world. Bank BTN forex services are available in USD, JPY, GBP, AUD, HKD, SGD, EUR, MYR, SAR and CNY. The foreign exchange target market is individual/institutional customers who need foreign exchange in the form of savings, transactional transfers or payments abroad as well as foreign exchange trading needs. Foreign exchange services include Telegraphic Transfer (TT) Overbooking, Outgoing and Incoming transaction services as well as Bank Notes transaction services. Apart from that, structured products are available including SWAP Depo, DCI (Dual Currency Investment) Products and MLD (Market Linked Deposit) Products to increase investment options for Bank BTN customers.

Commercial Banking

1. Commercial Loan Products

a. Housing Loans

- **Working Capital Loans (KMK) BTN Construction**
BTN Construction Loans or Yasa Griya Loans (KYG) are Working Capital Loans provided by Banks to Developers in the form of legal entity business entities, non-legal entity business entities for working capital to finance horizontal building (house, shophouse, office house, kiosk, etc.) and vertical/high-rise buildings (flat, apartment, condotel, office building, etc.) alongside their facilities and infrastructure, as long as meeting the Bank's credit feasibility assessment.

- Land Ownership Loan (KPL) BTN
 BTN Land Ownership Loan is a loan facility provided by the Bank to business entities with legal entities for land acquisition for the construction of simple houses whose construction uses the BTN/KYG Construction Loan facility.
- b. Non Housing Loans
 Bank BTN NonHousing Loans consist of MSME Loan Products, other Commercial Loans, Linkage Programs and Corporate Loans. MSME loans include KUR BTN, KUMKM BTN and the Micro and Small Business Funding Program (PUMK). Other Commercial Loans include Investment Loans, KMK and Contractor KMK. The Linkage Program includes loans to Rural Loan Banks and Savings and Loans Cooperatives. Meanwhile, Corporate Loans include Investment Loans, Investments, Working Capital, Working Capital for Contractors and Syndicates.
 - Micro, Small and Medium Enterprise Credit (MSME) BTN
 Credit for working capital and/or investment financing for customers who have productive businesses with MSME criteria. Loans can be used to finance working capital and/or investment with a maximum ceiling of up to IDR 5 billion.
 - Program Pendanaan Usaha Mikro dan Kecil (PUMK)
 Loans in which purpose is to finance working capital for the smooth running of the fostered partners' businesses.
 - Kredit Usaha Rakyat (KUR) BTN
 Working capital and/or investment loans provided to debtors engaged in business sectors which according to their scale have the status of MSMEs in productive business fields and eligible but not sufficient/have additional collateral.
 - BTN Linkage Loans
 BTN Linkage Loan is a loan facility provided by the Bank to business entities with legal entities, namely Rural Banks (BPR) and Cooperatives to continue lending to the Small and Micro (productive) Business sector and the consumer sector.
 - Corporate Loans
 Credit Loan is a loan given to Debtors in the form of legal business entities (Persero) in order to meet working capital needs and/or investment needs.
 - Kredit Modal Kerja (KMK) BTN
 BTN Working Capital Loans are Working Capital Loans provided by the Bank to business entities with legal entities and non-legal entity business entities in order to finance the company's working capital needs.
 - BTN Investment Loans
 BTN Investment Loan is a credit facility provided by the Bank to business entities with legal entities and non-legal entities, in the framework of investment financing, whether new investment, expansion, modernization or rehabilitation.
 - Kredit Modal Kerja Kontraktor (KMK Contractor)
 Contractor BTN Working Capital Loans are Working Capital Loans provided by the Bank to business entities in the form of legal entities, non-legal entity business entities that work under a contract with project/business owners for working capital in completing work in accordance with the intended work contract.
 - Syndication Loans
 Syndicated Loan is one of the credit financing systems (investment credit, working capital credit, as well as guarantor) in which several banks jointly finance projects proposed by customers with the same terms and conditions.
 - Refinancing
 Refinancing is the provision of investment loans to refinance the productive assets of the Debtor/Prospective Debtor which are already in progress and are first financed from the Debtor/Prospective Debtor's own costs or financing from the Bank which has been repaid.
 - Term Loan Facility
 Term Loan Facility is a non-revolving loan facility for medium-term or long-term financing of Capital Expenditure and/or Operational Expenditure whose repayment can be paid in installments according to the debtor's financial ability.
 - Corporate Line Facility
 Corporate Line Facility is a form of approval for the provision of funds in a certain maximum limit to borrowers within a certain period of time based on the results of the Bank's analysis and evaluation.
 - Treasury Line Facility
 Treasury Line Facility is a facility provided by Banks to Non-Financial Institutions to cover Foreign Exchange Line transactions, Fixed Income Line and other types of facilities that are commonly performed by Banks.
 - Supply Chain Financing (SCF)
 Supply of Financing is a portfolio of financing techniques and practices that support trading and financial flows from the beginning to the end of a company's business processes.



- Trust Receipt
Trust Receipt is a short-term trade (import) financing system provided for customers to defer payment of obligations for redemption of L/C or Documentary Collection.
- BTN Bank Guarantee (Guarantee)
Banking services that can be provided to customers in the form of a guarantee against a condition that must be fulfilled by the guarantee applicant.

Guarantee products and services which include Local Bank Guarantee, Standby Letter of Credit, Demand Guarantee and Bank Support Certificate, namely:

- Local Bank Guarantee is a payment guarantee given by the Bank to the Obligee if the Principal defaults.
- SBLC (Standby Letter of Credit) is an internationally valid guarantee, issued by the Bank at the request of the applicant to guarantee compensation for losses to the beneficiary for conditions of default by the applicant although it can also be used to guarantee payment for achievements made by the beneficiary in accordance with the SBLC terms and conditions.
- DG (Demand Guarantee) is an internationally valid guarantee, issued by the Bank/Guarantor based on the applicant's request to pay the beneficiary the maximum amount as stated in the DG in case of default by the applicant.
- Bank Support Certificate (SKDB) is a statement of financial support issued by the Bank to customers for certain purposes.
- Domestic Documented Letter of Credit (SKBDN) or Letter of Credit (L/C)
Is every written promise based on the written request of the Applicant that binds the Issuing Bank to:
 - Make payments to recipients or their orders or accept payments for money orders received by the Bank
 - Authorize another bank to make payments to the recipient or his order or accept and pay money orders drawn by the recipient, or
 - Authorizes other banks to negotiate money orders drawn by the Beneficiary.
- Documentary Collection
This is a non-L/C transaction service provided by Bank BTN to customers to collect payments based on proof of delivery of goods.

2. Commercial Saving Product

a. BTN Institution Current Account

Types of deposits in Rupiah and Foreign Currency held by Banks in which withdrawals can be made at any time by using Checks, Bilyet Giro, Payment Orders, transfers and other withdrawal media.

Institutional Current Account customers consist of:

- Government agencies/state institutions and social organizations that are not companies.
- All legal entities regulated in the Commercial Code or other laws and regulations.
- Limited Liability Company (PT), Foreign Investment Limited Company (PTPMA), Firma (Fa), CV, Foundations, Institutions with Foreign Legal Entities, Political Parties, Special Campaign Fund Accounts (RKDK), Ormas/Non-Governmental Organizations (NGOs) and others.

b. Institutional Time Deposits

- Institutional Deposits
Deposits of Third Party Funds to Banks in Rupiah and Foreign Currency which can only be withdrawn at a certain time according to the agreement between the customer and the bank concerned. Institutional Time Deposits can be issued with terms of 1, 2, 3, 4, 6, 12 and 24 months.
- Institutional On Call Deposits
Deposits of Third Party Funds to Banks in Rupiah and Foreign Currency which can only be withdrawn at a certain time according to the agreement between the customer and the bank concerned. The period for placement of Institutional On Call Deposits is a minimum of 1 day and a maximum of 35 days or according to customer needs.

Sharia Banking/Sharia Business Unit

Sharia Financing Products

The financing products from the Sharia Business Unit is divided into Consumer Financing and Commercial Financing. Details on the Sharia Business Financing Products are provided as follows:

1. Consumer Financing

a. KPR BTN Subsidi iB

A financing product from BTN Syariah for home purchases for the low income community. This facility has low margin, light and fixed installments throughout the financing period with the FLPP, SSM, BP2BT and Tapera Syariah schemes Using a "Murabahah" (sale and

- purchase) contract and there are also SSM and BP2BT schemes that use the Musyarakah Mutanaqisah (MMQ) contract in the context of ownership of Landed Houses and Flats which is a government program.
- b. KPR BTN Platinum iB

A financing product for individual customers under murabahah (sale and purchase) contract, with fixed installments throughout the tenure for the ownership of house, shophouse, office house, flat, or apartment, both new and used.
 - c. BTN iB Property Financing (KPR HITS)

Financing products that accommodate the needs of millennial generation customers who want sharia mortgage products with flexible installments. Financing Products using a contract "musharakah mutanaqisah (ownership sharing) principle or lease to customers with flexible installment which can be used for financing house ownership and other goods and refinancing.
 - d. KPR BTN Indent iB

A financing product for the purchase of house, shophouse, office house, flat/apartment by order for individual customers under isthisna (sale and purchase by order) contract, with monthly installments over a period of time.
 - e. House Building Financing iB

Financing intended for individual applicants with a "Murabahah" (buy and sell) contract with the aim of financing to build and or renovate a house, shophouse, or other buildings that can be categorized as a residence, on land already owned by the Applicant, either for his own use or for rent.
 - f. BTN iB Motor Vehicle Financing (PKB)

A financing product for individual customers under murabahah (sale and purchase) contract for motor vehicle ownership for personal use.
 - g. Tunai Emas (Tunas) Financing BTN iB

A financing product to meet customers' funding needs under *qardh* (cash loan), *rahn* (pawn) dan *ijarah* (rent) principles under agreement and pledge.
 - h. Multijasa Financing BTN iB

A financing facility under Kafalah bil Ujrah contract for financing various services such as: Tuition plan, wedding plan, traveling plan, umrah/hajj plan, health plan and other services that do not conflict with the sharia principles.
 - i. Multimanfaat Financing BTN iB

Individual consumer financing facility under murabahah contract for purchasing legal and beneficial goods such as electronic devices, furniture, household appliances, etc.
 - j. Emasku Financing BTN iB

Financing facility for individuals under murabahah contract for the purchase of gold bullions with fixed installment throughout the tenure.
2. Commercial Financing
 - a. BTN iB Construction Financing

Financing facility to meet the customer's funding needs based on a cooperation agreement between the Bank to run a certain cooperation business (shirkah) together with the Customer who runs a productive business in the form of housing project construction and is carried out in accordance with Sharia principles and with the obligation for the Customer to return the funds received the following compensation for the Bank according to the agreed time period and return schedule.
 - b. BTN iB Land Purchase Financing

Financing facilities provided by the Bank to business entities with legal entities for land acquisition and/or land management for the construction of simple houses of which construction uses the BTN iB Construction Financing facility and is carried out in accordance with sharia principles and with the obligation for the Customer to return the funds received along with the compensation (profit sharing) for the Bank according to the agreed repayment period and schedule.
 - c. BTN iB Working Capital Financing

Financing facility to meet the customer's funding needs based on a cooperation agreement between the Bank to run a certain cooperation business (shirkah) together with the Customer who runs a productive business other than housing project development business and is carried out with an agreement based on Sharia principles and with the obligation for the Customer to return the funds received along with compensation for the Bank according to the agreed repayment period and schedule.
 - d. BTN iB Investment Financing

Financing facilities to meet the customer's funding needs based on a cooperation agreement between the Bank to run a certain cooperative business together with the Customer who runs a productive business, for the purchase/procurement of capital goods and services needed for business/investment activities and carried out with a contract based on Sharia principles as well as the obligation for the Customer to return the funds received along with the compensation for the Bank (profit sharing or margin) according to the agreed time period and return schedule.
 - e. BTN iB Financing with the IMBT Mechanism

Provision of Funds for the procurement of Capital Goods or Refinancing Customer Assets with the principle of leasing between the owner of the IMBT object (Bank/Lessor) and the lessee (Customer/Lessee) ending with the



option of transferring ownership of the IMBT object from the Bank to the Customer through grants or buying and selling, whichever is agreed.

f. BTN iB Syndicated Financing

Syndicated loan and/or club deal from more than one bank to one customer whose amount of loan is too big to be covered by merely one banking/non-banking financial institution, whose contract options include mudharabah (profit sharing), musharakah (cooperation), murabahah (sale and purchase), or ijarah (rent).

Sharia Savings Products

1. Sharia Demand Deposits

a. Giro BTN iB

A savings product under wadiah principle for the customers' financial needs for their business operations, provided along bonus and benefits.

b. Giro BTN Prima iB

A savings product under Mudharabah Mutlaqah and Mudharabah Muqayyadah (investment) principle for investment where customers receive shared profit to facilitate their business activities.

2. Sharia Savings

a. BTN Batara iB Savings

A fund savings product under wadiah (entrust) contract for daily banking transactions with various benefits and whose administration fee does not reduce the principal.

b. BTN Prima iB Savings

A fund savings product under Mudharabah Mutlaqah and Mudharabah Muqayyadah (investment) principle for investment where customers receive profitable and competitive returns and whose administration fee does not reduce the principal.

c. BTN Hajj iB and Umroh iB Savings

A savings product to realize the dream for hajj and umrah pilgrimage under mudharabah (profit sharing) contract with profitable and competitive returns.

d. TabunganKu iB

A savings product under wadiah (entrust) contract which offers attractive bonus. This product is a collaboration with other Indonesian banks to foster a saving culture and enhance people's welfare.

e. BTN Qurban iB Savings

A savings product for celebrating the Feast of Sacrifice ceremony under mudharabah mutlaqah (profit sharing) contract with profitable and competitive returns.

f. BTN Sempel iB Savings

Tabungan Rupiah for students issued by UUS Bank BTN and Banks in Indonesia with easy and simple requirements and attractive features for education and financial inclusion aims to introduce a culture of saving from an early age.

g. BTN Emas iB Savings

A savings product under mudharabah mutlaqah (profit sharing) contract with convenience for the customers in preparing funds for future purchase of gold or other needs..

3. Sharia Time Deposits

a. Deposito BTN iB

A time-based secure, comfortable and reliable savings facility under Mudharabah Mutlaqah and Mudharabah Muqayyadah (investment) contract. This product is available for individuals and agencies.

b. Deposito *On Call* iB

A secure and reliable savings facility in shorter tenure under mudharabah mutlaqah (investment) contract. This product is available for individuals and agencies.

Services and Others

The Company's banking services cover consumer cards, wealth management, electronic channel and other banking services. The services offered by consumer cards are in the form of debit cards and credit cards. Wealth Management through BTN Prioritas provides wealth management services for selected customers. BTN Prioritas always presents the latest innovations through product variations, the best benefits, privileges and special services that focus on solutions to needs. BTN Prioritas also strives to increase customer comfort and satisfaction through various fund, investment and protection product solutions according to customer needs as well as Priority Service, Privilege and Loyalty Program services through a special loyalty platform, namely PLUS by BTN Prioritas. Various fund, investment and protection product solutions such as:

- Fund Products : Savings and Deposits both in Rupiah and Foreign Currency.
- Investment Products : Government Securities, Mutual Funds and Foreign Exchange (FOREX) services.
- Insurance Products : *Bancassurance*

Apart from that, BTN Prioritas customers will receive priority service from special staff, namely a dedicated and certified Priority Banking Manager (PBM), who will provide advice on financial management and growth exclusively with a choice of varied financial products.

Electronic channel services consist of ATM, CRM, BTN Mobile, Internet Banking, Virtual Account, EDC, QRIS, Virtual Branch, BTN Smart Residence, BTN Properti and BTN Open API products. The services offered by the Corporation are in the form of BTN Bank Guarantee (Local Bank Guarantee, SBLC, Demand Guarantee and SKDB) and SKBDN or L/C. Meanwhile, other banking services and services include trading services, administration services, services and other services.

Conventional Banking

CONSUMER CARD

- a. Suka-suka BTN Card
Debit card with customizable design according to its holder's request. The card can be used in EDC transactions and online transactions with online merchants worldwide.
- b. BTN Visa Contactless Debit Card
Debit card that can make transactions using contactless technology which allows customers to make transactions by simply holding the card close to the EDC Contactless machine without having to use a PIN.
- c. Debit BTN Online (Visa dan GPN)
Using this product, customers can do online transactions (e-Commerce) easily using BTN debit card or GPN.
- d. Kartu Blink BTN Card
E-money based BTN card applicable for transactions at thousands of e-money acceptances, such as: Toll Roads, TransJakarta BRT, KRL Commuter Line, Parking Lots and others.

WEALTH MANAGEMENT

- a. BTN Priority Service
BTN Priority service is an exclusive service from State Savings Bank specifically for special customers of Bank BTN. Through BTN Prioritas' Customer Value Proposition (CVP), namely Defining Your Priority, BTN Prioritas services are here to provide financial solutions and services that are relevant, sustainable and long-lasting for every special individual, BTN Prioritas' loyal customers. Supported by professional and certified Priority Banking Managers, BTN Prioritas presents the latest innovations for customer needs and convenience through:
 - Product solutions that vary, including Fund Products (BTN Batara Savings, BTN Investa Savings, Felas Savings, BTN Retail Rupiah Deposits, BTN Retail Forex Deposits), Investment Products (State Securities, Mutual Funds, Foreign currency exchange transactions) and Bancassurance Products.
 - Service Privilege in the form of Dedicated Priority Banking Manager, E-Consolidated Statement, E-Channel Services, Welcoming Pack, Meeting Room, Calendar Event, Majalah BTN Prioritas GoodLiving, BTN Prioritas Concierge Service, Exclusive Medical Check Up, Special Day Prizes and Loyalty Rewards which can be

exchanged via PLUS by BTN Prioritas, Airport Lounge, Airport Handling, Domestic and International Airport Transfers, Overseas Education Consultations, and Tax Consultations.

- *Product Privilege* in the form of a BTN Visa Platinum Priority Debit Card with a special design that can be used at various selected merchants to get special offers, Safe Deposit Box (SDB), BTN Mobile, Special Fund Placement and Member Get Member Program, Home Ownership Credit (KPR) specifically for Priority BTN Customers.
- b. PLUS by BTN Prioritas
Understanding customer needs and uniqueness is an important pillar for Bank BTN to provide and improve the best banking services through superior facilities, products and services. Departing from this vision, BTN Prioritas presents PLUS (Platform Loyalty User) services. PLUS by BTN Prioritas is a website-based service with a membership concept presented specifically for BTN Prioritas customers. The existence of PLUS by BTN Prioritas is an effort to translate the Defining Your Priority customer value proposition so that the benefits can be truly enjoyed by customers.

PLUS by BTN Prioritas can be accessed via www.definingyourpriority.com and offers various benefits for BTN Prioritas customers according to the customer's membership level based on the customer's total managed funds (Assets Under Management/AUM) placed in BTN Prioritas.

The following are the membership levels for BTN Prioritas customers:

- Gold : total managed funds from IDR 500 million to <IDR 2 billion
- Platinum : total managed funds from IDR 2 billion to <IDR 5 billion
- Titanium : total managed funds from IDR 5 billion to <IDR 10 billion
- Prime : total managed funds start from IDR 10 billion

Through PLUS by BTN Prioritas, customers can exchange benefits and privileges on 6 (six) main features, namely:

- Special Offers: Cashback for creating a Single Investor ID (SID), Fund Placement with Special Benefits.
- Loyalty Reward Options: as a form of our appreciation for loyal customers, we present a variety of gift options ranging from Gadgets and Electronics, Gadget Accessories, Headphones and Audio, Watches, Household Electronics, Data Packages, E-Vouchers, Household Appliances, Games and Hobby, Health and Beauty to Hampers and Cake.
- Banking Privilege: Safe Deposit Box, Free Mobile Banking Transaction Fees, Tax Consultation, Overseas Education Consultation, Meeting Room Reservation.
- BTN Priority Concierge Service: Airport Lounge, Airport Handling, Domestic and International Airport Transfers, Medical Check Up.



- Membership Coupon: for those of you who regularly enjoy sports hobbies such as golf and membership to selected hotels and restaurants.
- Special Day Gifts: to complement your special day, available in a variety of gifts ranging from Gadgets and Electronics, Gadget Accessories, Headphones and Audio, Watches, Household Electronics, Data Packages, E-Vouchers, Household Appliances, Games and Hobbies, Health and Beauty to Hampers and Cake.

One of the developments at PLUS by BTN Prioritas is that BTN Prioritas is the first bank to provide airport lounge services without the need to use a Debit Card but only by showing a booking code or scanning a QR. With this method, BTN Prioritas customers can enter the airport lounge in less than 60 seconds. This feature is currently the first in the market in the Priority Banking segmentation.

PLUS by BTN Prioritas also succeeded in winning the international award entitled "Wealth Management Platform of The Year" at the 2023 Retail Banking Awards organized by Asian Banking and Finance, a prestigious business and financial magazine based in Singapore. The PLUS service from BTN Prioritas won this award because it was deemed to meet the assessment criteria, namely uniqueness & innovation, effectiveness & impact and dynamism.

From January to December 31 2023, there were 27,088 exchange transactions carried out by customers at PLUS by BTN Prioritas. Meanwhile, the number of customers making exchanges has reached 47% of the total qualified BTN Prioritas customers.

ATM

The 24 hour online Automatic Teller Machines (ATMs) are available for cash withdrawals in IDR50,000 and IDR100,000 denominations at all Branch Offices and premium locations such as ATM Galleries at malls, shopping centers, office buildings, markets and residences to provide convenient transactions.

CASH RECYCLING MACHINE (CRM)

ATM machine service that can accept cash deposits and cash withdrawals with denominations of IDR 50,000 and IDR 100,000 and can serve other banking transactions quickly and in real time.

BTN MOBILE

BTN Mobile functions as a banking solution with a superapp concept that is practical, safe and comfortable. By using gadgets, customers can easily carry out various banking services in real time anywhere and anytime.

INTERNET BANKING

A banking service for individuals to obtain financial information and facilitate self-managed banking transactions through the internet. This service can be accessed at <https://internetbanking.btn.co.id> through registration at ATM BTN machine or by contacting Customer Service at Branch Offices. The mobile data tariff depends on each provider's policy.

VIRTUAL ACCOUNT

ID number provision for customers of a company (end user) which collaborates with the Company. This service is available for individual and non-individual customers as fund acceptance identification.

ELECTRONIC DATA CAPTURE (EDC)

The service is like a mini ATM machine which functions as a means of providing transactions and means of payment which can be used by inserting a card or swiping an ATM card (Debit or Credit Card) in a bank or between banks and is equipped with other payment facilities which are connected in real time online.

BTN CASH MANAGEMENT

A special service for agencies for self-managed banking transactions through the internet. This service can be accessed at <https://cashmanagement.btn.co.id> through registration at the nearest branch office. The mobile data tariff depends on each provider's policy.

BRANCHLESS BANKING

Banking products and services without offices through cooperation with Bank agents and Post Offices acting for and on behalf of the Bank in order to expand the range and ease of banking transaction services for the community and are supported by information technology network facilities.

QUICK RESPONSE CODE INDONESIAN STANDARD (QRIS)

Standardize payments using the QR Code method from Bank Indonesia so that the transaction process using QR Codes becomes easier, faster and more secure.

VIRTUAL BRANCH

BTN Virtual Branch brings new conveniences for BTN Bank customers. Customers do not need to linger at the Bank BTN Outlet to make transactions at the Teller and Customer Service, just fill in the e-form online anywhere and from anywhere before making transactions at the Bank BTN Outlet.

BTN SMART RESIDENCE

BTN Smart Residence is a platform owned by Bank BTN which is used as a liaison between residents and managers in the process of paying bills, fees, exchanging information and even making complaints.

BTN PROPERTY

A special property portal-based service that makes it easier for prospective debtors to search for project listings that have collaborated with Bank BTN, installment simulations, online KPR/KPA applications, 24-hour online live chat, and other features. BTN Properti also completes its features with 4D Tour Service technology which allows prospective debtors to get a real picture of the selected property unit.

BTN OPEN API

API or Application Programming Interface, is a link between one application and another application. This technology allows partner customers to make transfers using their own application because the application is connected to the BTN system via API.

SERVICES AND OTHER BANKING SERVICES

In addition to distributing loans and collecting third party fund, the Company also provides the customers with other services to increase fee-based income, such as: Domestic and international money remittance, money changer, safe deposit box, utility bill payment (telephone, electricity and water), internet and TV subscription payment, flight and train ticket booking and cell phone top up. As a total banking solution provider to agency customers, the Company also provides the following services:

a. Virtual Account BTN

A service for Giro BTN Lembaga (Demand Deposit for Agencies) customers in the form of virtual account that can be used by customers/partners of the agency to make billing payment using any bank's card. The agency can monitor the payments received from its customers online and real-time.

b. Transfer Management

Transfer Management is a bank service for customers to help customers make fund transfers online, both Inhouse Transfers (between accounts), Domestic transfers (LLG/Clearing and RTGS), and International Fund Transfers (transfers to other banks both within and outside the country in foreign currency). Transfers can be made in single currency (the currency code sent is the same as the currency code received) and multi-currency (the currency code sent is not the same as the currency code received).

c. Payment Management

Payment Management is a collaboration between the Bank and the customers to help customers manage payments and billings, such as;

- Edu Payment/SPP Online BTN

- Edu Payment is a service for educational institutions where payments for tuition and other educational fees are received online and real-time.
- Bill Payment (payment of telephone bills, electricity, water, gas, etc.).
 - Tax payment
 - Pertamina products purchase payment
 - BPJS Ketenagakerjaan contribution payment
 - BPJS Kesehatan contribution payment
 - Retirement fund (Taspen and ASABRI) payment
 - Hospital billing payment
 - Operational Bank I and II

d. Payroll Service BTN

A service provided for companies/institutions for salary payment management and other financial needs.

e. Spekta Point

BTN Spekta Point is a loyalty program given to Bank BTN customers in the form of points that can be exchanged or redeemed for various kinds of vouchers, direct prizes and grand prizes at the end of the period.

Sharia Banking/Sharia Business Unit

1. Sharia BTN Visa Debit Card

This card provides ease for customers through an ATM, such as cash withdrawal and transfer. The transaction may be performed in all the ATM Bank BTN, Link, ATM Bersama (Joint ATM), Prima (Prime), Visa and Plus. The transaction may be in the form of shopping at a store displaying the Visa logo, both in country and abroad.

2. Money Transfer

Real-time money transfer facility to BTN and BTN Syariah accounts as well as money transfer to other banks using SKN, RTGS, Link, ATM Bersama and Prima facilities.

3. BTN Cash Management

An online service using web browser that helps customers managing their banking activities independently, effectively and efficiently.

4. Payment Point BTN iB

A facility for customers for easier payment of routine and fixed bills such as tuition payment.

5. Payroll BTN iB

A facility for companies, agencies, or individuals for managing the payments of salary, holiday allowance, bonus and other routine financial needs for their employees.

6. Hajj Travel Expenses Payment

A facility offering certainty and convenience to secure hajj pilgrimage quota through the Integrated Hajj Computerization and Information System (Siskohat).



7. SPP Online BTN iB
A facility for Universities/Schools in providing delivery channel that receives tuition payments online and real-time.
8. BTN iB Operational Development Program
A program from the Bank to agency customers in the form of funds, goods and other facilities to support the customers' operations under provisions agreed upon by both parties and in compliance with the prudential and Good Corporate Governance (GCG) principles.
9. Guarantee Bank BTN iB
Bank guarantee for the payment of a sum of money to its receiver for certain transactions/ projects to be run by the customer under kafalah (guarantee) contract.
10. Safe Deposit Box BTN iB
Custom-designed and custom-sized storage facility with a security system to keep valuables and important documents away from fire, robbery and other risks. This facility is under ijarah (rent) contract.
11. Mobile Banking
Banking application for BTN Syariah customers to facilitate purchase transactions, payments, transfers and access account information from mobile devices.
12. Virtual Account
Services that provide payment convenience by providing a payment identification number.



Association Membership

The importance of association's role for a company encourages the Company to actively participate in the membership of organizations or associations, especially in Indonesia. The Company joins various associations related to the business line in the banking industry, including its status as a state-owned enterprise. By joining this association, the Company is able to share issues and policies regarding the banking industry, including its impact and opportunities for banking in the short, medium and long term. In 2023, the Company joined the following associations:

Association Name	Position in association
NATIONAL	
Ikatan Bankir Indonesia (IBI)	Head of Regional Division and Member of Regional Division
Perhimpunan Bank-Bank Umum Nasional (PERBANAS)	Treasurer and Member of the Development of Banking Economic Studies
Asosiasi Emiten Indonesia	Member
Asosiasi Sistem Pembayaran Indonesia (ASPI)	Member
Asosiasi SWIFT Indonesia (ASWIFTINDO)	Member
Asosiasi Wali Amanat Indonesia	Member
Forum Hukum BUMN	Member
Forum Human Capital Indonesia BUMN	Member
Forum Humas BUMN	Member
Forum Komunikasi Direktur Kepatuhan Perbankan (FKDKP)	Member
Forum Komunikasi Direktur Operasional	Member
Himpunan Bank-Bank Milik Negara (HIMBARA)	Member
Ikatan Auditor Intern Bank	Member
Konsorsium Data Kerugian Eksternal (KDKE)	Member
Lembaga Alternatif Penyelesaian Sengketa Perbankan Indonesia (LAPSPI)	Member
Perhimpunan Audit Internal Indonesia	Member
Perhimpunan Pedagang Surat Utang Negara (HIMDASUN)	Member
SRIKANDI BUMN	Member
INTERNATIONAL	
Association Cambiste Internationale (ACI) - Financial Markets Association (FMA)	General Treasurer
World Saving Bank Institution (WSBI)	Asian Member - Pasific Regional Group
The Institute of Internal Auditor (IIA)-Indonesia Chapter	Member
United Nations Environment Programme Finance Initiative (UNEP FI)	Member

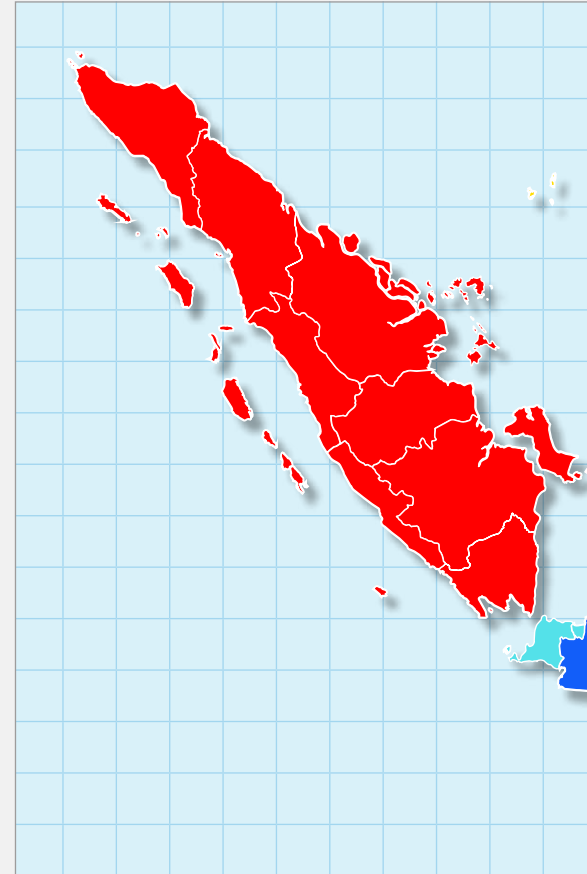


Operational Area

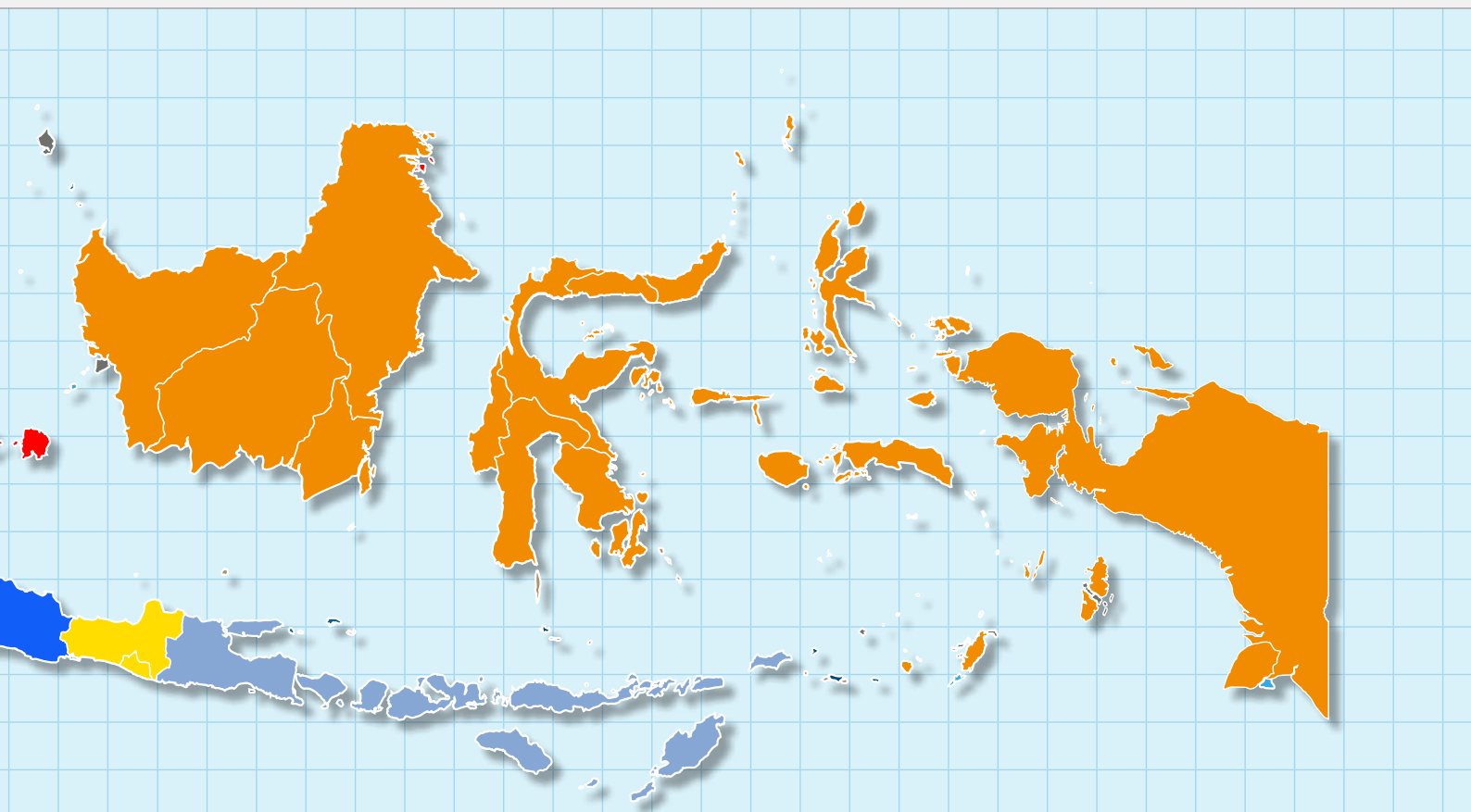
Table of Office Network for the last 5 Years

Office Type	2023	2022	2021	2020	2019
Regional Office	6	6	6	6	6
Branch Office	81	80	79	78	78
Supporting Branch Office	541	537	543	314	326
Cash Office	-	-	-	247	358
Payment Point	-	-	-	56	52
Functional Office	3	3	58*	-	-
Services Office equivalent to Sub-Branch Office	-	2	2	2	3
Mobile Cash Office	-	-	51	23	23
Total Conventional Office Network	631	628	739	726	846
Sharia Branch Office	34	30	29	25	25
Sharia Supporting Branch Office	75	69	61	59	53
Sharia Cash Office	-	5	7	7	7
Sharia Payment Point	-	6	12	12	12
Mobile Cash Office	-	-	-	-	-
Total Sharia Office Network	109	110	109	103	99

*) Looking at the OJK Regulation 12/POJK.03/2021 of July 30, 2021 regarding General Banks, There is simplification of network logging to OJK regulator which is Bank Office that is located under Branch Office only by Assistant and functional Office, so there is cash Office State Equalization into Cash Office become Branch Office.



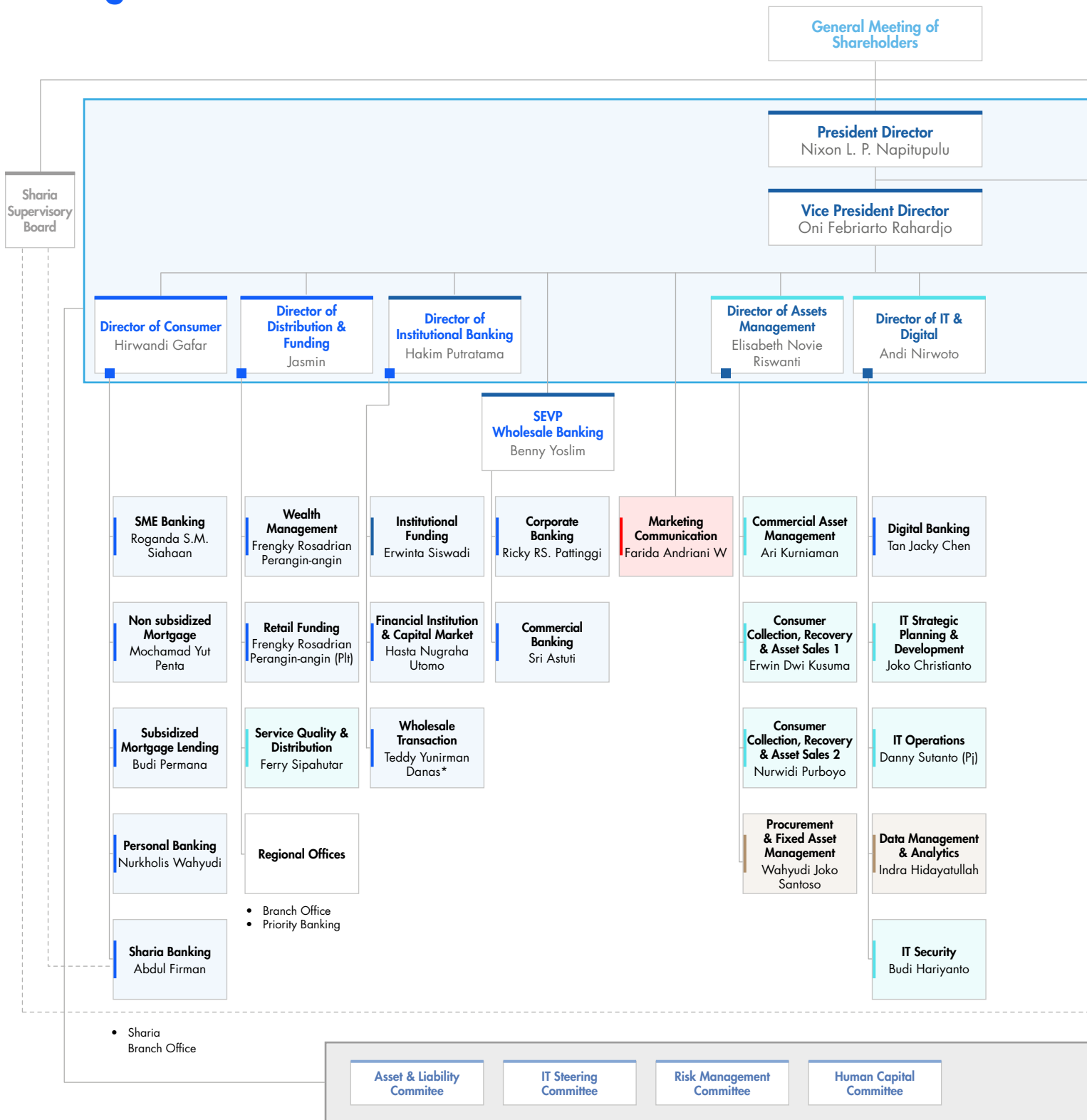
	Regional Office I (West Java)	Regional Office II (DKI Jakarta & Banten)	Regional Office III (East Java, Bali & Nusa Tenggara)
Regional Office	1	1	1
Branch Office	15	13	16
Supporting Branch Office	125	131	83
Functional Office	-	-	-
Sharia Branch Office	7	4	4
Sharia Supporting Branch Office	14	11	13
Sharia Cash Office	-	-	-
Payment Point Syariah	-	-	-
Outlet & Lounge BTN Prioritas	9	17	8
ATM & CRM	527	469	342



	Regional Office IV (Sumatera)	Regional Office V (Kalimantan, Sulawesi, Maluku, Papua)	Regional Office VI (Central Java & DIY)
Regional Office	1	1	1
Branch Office	11	18	8
Supporting Branch Office	76	70	56
Functional Office	1	-	2
Sharia Branch Office	9	6	4
Sharia Supporting Branch Office	18	5	14
Sharia Cash Office	-	-	-
Payment Point Syariah	-	-	-
Outlet & Lounge BTN Prioritas	8	10	5
ATM & CRM	305	294	213

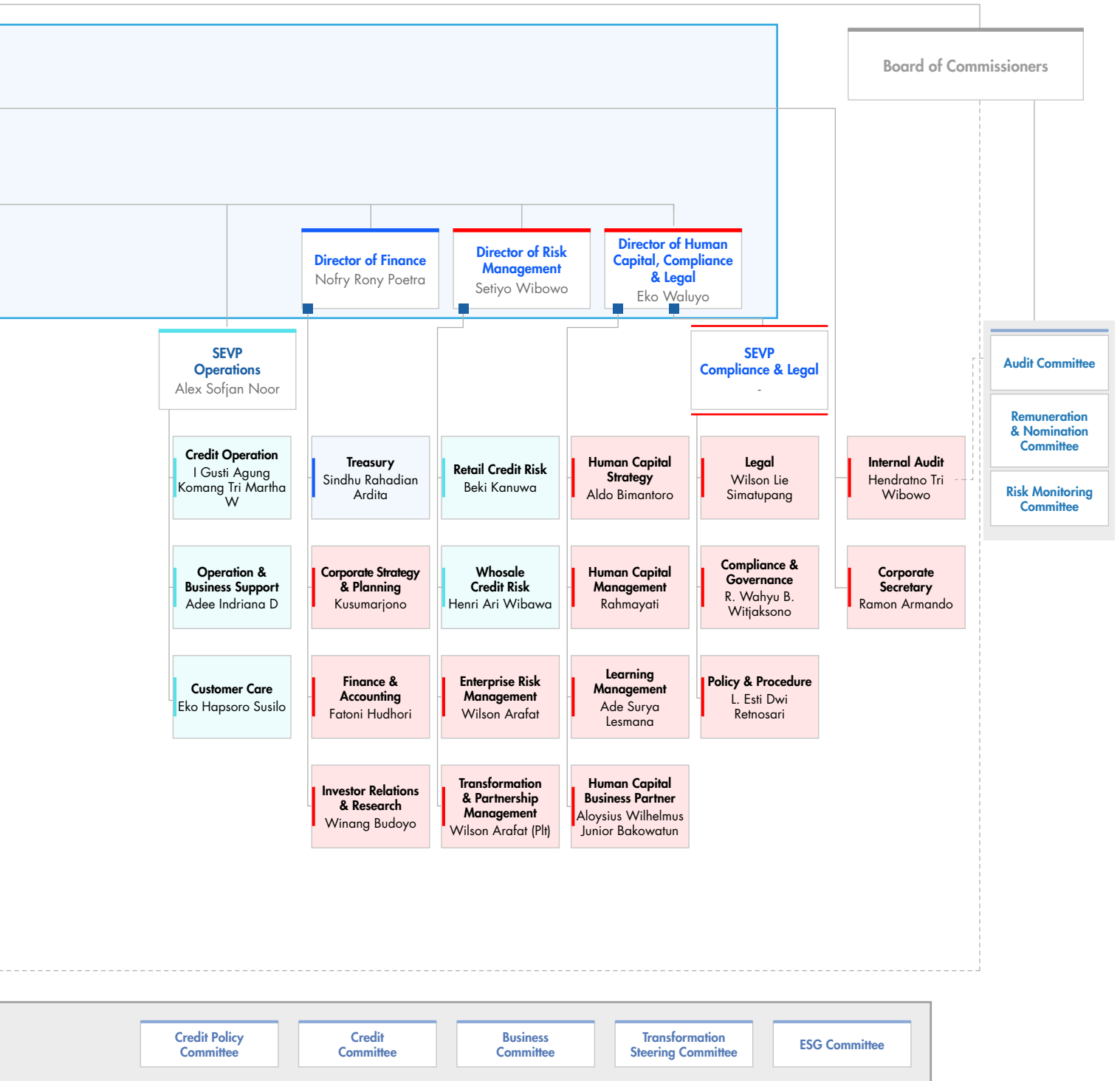


Structure Organization



*) Resign from office as of December 20, 2023

In line with the business transformation that has been carried out by the Company, the Board of Directors has made adjustments to the organizational structure so that the process of executing business and operational initiatives can run effectively through Commissioner's Approval Letter No. 131/KOM/BTN/XI/2023 concerning Approval of Changes to the Organizational Structure of Bank BTN Head Office dated November 01, 2023. The following is the Company's Organizational Structure as of 31, December 2023.



Members of Committees under the Board of Commissioners as of December 31, 2023 are as follows:

1. Audit Committee: Iqbal Latanro (Chairman concurrently member), Sentot A. Sentausa, Andin Hadiyanto, Endang A. Suprijatna, and Peter Eko Budi Darwito
2. Remuneration and Nomination Committee: Chandra M. Hamzah (Chairman concurrently member), Iqbal Latanro, Armand B. Arief, Sentot A. Sentausa, Andin Hadiyanto, Herry Trisaputra Zuna, Himawan Arief Sugoto, Mohamad Yusuf Permana, Moch Amin Nurdin, and Rahmayati

3. Risk Monitoring Committee: Armand B. Arief (Chairman concurrently member), Herry Trisaputra Zuna, Himawan Arief Sugoto, Ignace Widiatmoko, and Pamuji Gesang Raharjo

The names of Committees under the Board of Directors can be found in the Corporate Governance Chapter



Board of Directors Profile



NIXON L. P NAPITUPULU

President Director



Indonesian Citizen, 54 years old as of December 2023,
domiciled in South Jakarta.



Educational Background

Bachelor of Economics, University of North Sumatra, Medan (1994).



Certification

- Risk Management Level 5 by BSMR (Refreshment 2022).
- Treasury Dealer Level Advance by LSPP (2023).



Work Experience

- President Director of Bank BTN (March 2023 – present).
- Vice President Director of Bank BTN (March 2021 – March 2023).
- Plt. President Director of Bank BTN (December 2020-March 2021).
- Director of Finance, Planning and Treasury of Bank BTN (November 2019-March 2021).
- Director of Finance, Treasury and Strategy at Bank BTN (August 2019 – November 2019).
- Director of Collection and Asset Management concurrently Acting. Director of Finance, Treasury and Strategy at Bank BTN (May 2019 – August 2019).
- Director of Collection and Asset Management Bank BTN (March 2018 – May 2019).
- Director of Collection, Asset Management and Legal at Bank BTN (2017-May 2019). (December 2017 – March 2018).
- Director of Bank BTN (March 2017 – December 2017).
- President Director of PT Bank Mandiri Taspen Pos (2015- March 2017).
- Head of PT Bank Mandiri (Persero) Tbk Joint Venture Bank Transition Team (2015).
- Head of Priority Project Bank Joint Venture PT Bank Mandiri (Persero) Tbk (2014-2015).
- Group Head Corporate Secretary Group PT Bank Mandiri (Persero) Tbk (2013-2014).



Legal Basis of Appointment

Served as Director of the Company for the first time since March 17, 2017 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on July 25, 2017. Served as Deputy President Director since March 10, 2021 through a meeting decision The Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on May 19, 2021 and was entrusted to serve again for the 2nd term as Deputy President Director of the Company based on the resolutions of the Company's Annual General Meeting of Shareholders (AGMS) in March 02, 2022. Then served as President Director of the Company since March 16, 2023 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) with the remaining term of office continuing in accordance with the appointment based on the Resolution of the 2021 Fiscal Year AGMS dated March 2, 2022 and declared effective by the Financial Services Authority (OJK) dated June 7, 2023.



Period of Office

- March 17, 2017 – March 2, 2022, The First Term
- March 2, 2022 – GMS of 2027, The Second Term



Concurrent Position

- Chairman concurrently Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Chairman concurrently Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Chairman concurrently Permanent Member of the Bank BTN Business Committee
- Chairman concurrently Permanent Member of the Bank BTN ESG Committee

The period of service as a Committee follows the Period of Service as Main Director



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 4,250,500 shares/0.0302862%



ONI FEBRIARTO RAHARDJO

Vice President Director



Indonesian Citizen, 52 years old as of December 2023, domiciled in South Tangerang.



Educational Background

- Bachelor (S1) in Engineering, Diponegoro University, Semarang (1994).
- Master (S2) in Management, PPM College of Management, Jakarta (1997).



Certification

- Level 5 Risk Management by LSPP (Refreshment 2023).



Work Experience

- Vice President Director of Bank BTN (March 2023 – present).
- Vice President Director of Perum Perumnas (May 2020 – March 2023).
- Plt. President Director of Bank BTN (August 2019 - November 2019).
- Director of Commercial Banking at Bank BTN (March 2015 - August 2019).



Legal Basis of Appointment

Served as Director of the Company for the first time since March 24, 2015 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on May 19, 2015. Subsequently served as Deputy President Director of the Company since March 16, 2023 through Decision of the Company's Annual General Meeting of Shareholders (AGMS) and declared effective by the Financial Services Authority (OJK) on June 07, 2023.



Period of Office

- March 24, 2015 – November 27, 2019, First Period
- March 16, 2023 – Annual GMS 2028, Second Period.



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Vice President Director.



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 308,000 shares/0.0021946%



HIRWANDI GAFAR

Director of Consumer



Indonesian Citizen, 55 years old as of December 2023, domiciled in West Jakarta .



Educational Background

Bachelor of Civil Engineering, Bandung Institute of Technology, Bandung (1992).



Certification

- Risk Management Level 5 by LSPP (Refreshment 2022).
- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM and IBI (2022).
- Sharia Banking Basic Training/PDPS by PEBS (2020).



Work experience

- Director of Consumer Bank BTN (Maret 2022 – present).
- Director of Sharia Business Unit Bank BTN (2020 – present)
- Director of Consumer and Commercial Lending, Bank BTN (2019 - Maret 2022).
- Commercial Lending Division Head Bank BTN (2019).
- Subsidized Mortgage Lending Division Head Bank BTN (2019).



Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on August 28, 2020.



Period of Office

November 27, 2019 - GMS of 2024, The First Term.



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the Bank BTN Business Committee

The period of service as a Committee follows the Period of Service as Director of Consumer.



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 1,763,314 shares/0.0125642%



NOFRY RONY POETRA

Director of Finance



Indonesian Citizen, 55 years old as of December 2023, domiciled in East Jakarta.



Educational Background

- Bachelor of Economics, Pancasila University, Jakarta (1991)
- Master of Economics, The George Washington University, Washington DC, USA (1999)



Certification

- Treasury Dealer Level Advance (ACI/LSPP) (Refreshment 2021).
- Banking Risk Management Level 5 by LSPP (Refreshment 2023).
- Certified Wealth Manager (CWMA) (2006).



Work Experience

- Director of Finance Bank BTN (March 2022 – present).
- Director of Finance, Planning and Treasury, Bank BTN (2021- March 2022).
- Head of Treasury Division, Bank BTN (2015 - 2021).
- Acting Regional Head, Regional Office I, Bank BTN (2015).
- Treasury Division Head, Bank BTN (2014)).



Legal Basis of Appointment

Served as Director of the Company for the first time since March 10, 2021 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on August 9, 2021.



Period of Office

March 10, 2021 – GMS of 2026, The First Term.



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Director of Finance



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 2,531,022 shares/0.0180344%



EKO WALUYO

Director of Human Capital, Compliance and Legal



Indonesian Citizen, 52 years old as of December 2023, domiciled in Bekasi.



Educational Background

- Bachelor of Economics, Gadjah Mada University, Yogyakarta (1995).
- Master's Degree in Management, Universitas Gadjah Mada, Yogyakarta/ Gatton College of Business, MBA Short Course Program in Cooperation with MM UGM, University of Kentucky (2004).



Certification

- Banking Risk Management Level 5 by LSPP (Refreshment 2023).
- Certified Anti Fraud Professional by Asia Anti Fraud (2023).



Work Experience

- Director of Human Capital, Compliance and Legal at Bank BTN (March 2022 – present).
- Director of Compliance and Legal at Bank BTN (2021- March 2022).
- Human Capital Management Division Head Bank BTN (2019-2021).
- Human Capital Management & Culture Specialist Division Head of Bank BTN (2017-2019).
- Human Capital Division Head Bank BTN (2017).
- Corporate Secretary Division Head of Bank BTN (2015-2017).
- Acting Corporate Secretary Division Head of Bank BTN (2014-2015).



Legal Basis of Appointment

Served as Director of the Company for the first time since March 10, 2021 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on August 9, 2021.



Period of Office

March 10, 2021 – GMS of 2026, The First Term.



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of the Bank BTN Business Committee
- Permanent Member of the Bank BTN Transformation Steering Committee
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Director of Human Capital, Compliance & Legal



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 1,871,964 shares/0.0133384%



ELISABETH NOVIE RISWANTI

Director of Assets Management



Indonesian Citizen, 56 years old as of December 2023, domiciled in Bekasi.



Educational Background

Bachelor of Law, Gadjah Mada University, Yogyakarta (1991).



Certification

- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM dan IBI (2022).
- Banking Risk Management Level 5 by LSPP (Refreshment 2022).



Work Experience

- Director of Assets Management, Bank BTN (March 2022 – present).
- Director of Wholesale Risk and Asset Management, Bank BTN (2021- March 2022).
- Director of Remedial and Wholesale Risk, Bank BTN (2019 - 2021)
- Director of Collection and Asset Management, Bank BTN (2019).
- Head of Asset Management Division, Bank BTN (2017-2019)



Legal Basis of Appointment

Served as Director of the Company for the first time since August 29, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on June 26, 2020.



Period of Office

August 29, 2019 – GMS of 2024, The First Term.



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Director of Assets Management



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 1,733,200 shares/ 0.0123496%



ANDI NIRWOTO

Director of IT & Digital



Indonesian Citizen, 53 years old as of December 2023, domiciled in Central Jakarta.



Educational Background

- Bachelor of Engineering, Gadjah Mada University, Yogyakarta (1994)
- Master of Finance, Gadjah Mada University, Yogyakarta/ University of Lexington Kentucky, United States (1997).



Certification

- Risk Management Level 5 Board of Directors by IICD (Refreshment 2023).
- Digital Transformation for Boards, IMD Business School, Lausanne, Switzerland (2023)
- Digital Innovation Programme, Erasmus University - Rotterdam School of Management, Rotterdam, Netherlands (2022)
- T Infrastructure Library (ITIL), APMG International Quint Wellington (2017)
- TOGAF 8, National University of Singapore (NUS), Singapore (2011)



Work Experience

- Director of IT & Digital, Bank BTN (March 2022 - present).
- Director of Operation, IT and Digital Banking, Bank BTN (2019 - March 2022).
- Director of IT & Operation, Bank BTN (2018 - 2019).
- General Manager of Information Technology Operation, PT Bank Negara Indonesia (Persero) Tbk (2017 - 2018).
- General Manager of Solution & Security, PT Bank Negara Indonesia (Persero) Tbk (2015 - 2017).



Legal Basis of Appointment

Served as Director of the Company for the first time since March 23, 2018 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on September 10, 2018. Subsequently he was honorably dismissed and reappointed as the Company's IT & Digital Director based on the results of the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) on January 11, 2023.



Period of Office

- March 23, 2018 - GMS 2023, First Period
- January 11, 2023 – 2027 GMS, Second Period



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Permanent Member of the Bank BTN Business Committee

The period of office as a Committee follows the Period of Service as Director of IT & Digital



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 1,822,161 shares/0.0129835%



JASMIN

Director of Distribution and Funding



Indonesian Citizen, 59 years old as of December 2023, domiciled in South Jakarta.



Educational Background

- Bachelor (S1) in Economics, Gadjah Mada University, Yogyakarta (1988).
- Masters (S2) International Business, Gadjah Mada University, Yogyakarta (1998).



Certification

- Public Refreshment of Risk Management and Treasury Dealers Level 5 (2022).
- Certified Wealth Manager by CWM (2021).



Work Experience

- Director of Distribution and Funding Bank BTN (March 2022 - present).
- Director of Distribution and Retail Funding Bank BTN (2019 - March 2022).
- SEVP Consumer & Transaction PT Bank Mandiri (Persero) Tbk (2018 - 2019).
- Regional CEO IV/JKT 2 PT Bank Mandiri (Persero) Tbk (2015 - 2018).
- Regional Manager IV-JKT PT Bank Mandiri (Persero) Tbk (2013 - 2015).



Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on May 4, 2020.



Period of Office

November 27, 2019 – GMS of 2024, The First Term



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the Bank BTN Business Committee

The period of service as a Committee follows the Period of Service as Director of Distribution & Funding



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 2,848,030 shares/0.0202931%



SETIYO WIBOWO

Director of Risk Management



Indonesian Citizen, 46 years old as of December 2023, domiciled in South Tangerang.



Educational Background

- Bachelor of Electrical Engineering, Bandung Institute of Technology (1999)
- MBA in Finance & Banking, KDI School of Public Policy and Management, South Korea (2009).



Certification

Risk Management Level 5 by LSPP (Refreshment 2022).



Work Experience

- Director of Risk Management, Bank BTN (March 2022 – present).
- Director of Risk Management and Transformation, Bank BTN (2021 - March 2022).
- Director of Enterprise Risk Management, Big Data and Analytics, Bank BTN (2019- 2021).
- Group Head Consumer Credit Risk & Analytics, PT Bank Mandiri (Persero) Tbk (2018-2019).
- Group Head Credit Portfolio Risk, PT Bank Mandiri (Persero) Tbk (2017- 2018).



Legal Basis of Appointment

Served as Director of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) since July 3, 2020.



Period of Office

November 27, 2019 - GMS of 2024, The First Term.



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Information Technology Steering Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Risk Function of Bank BTN
- Permanent Member of the Bank BTN Business Committee
- Permanent Member of the Bank BTN Transformation Steering Committee
- Permanent Member of the ESG Committee of Bank BTN

The period of service as a Committee follows the Period of Service as Director of Risk Management



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 1,892,700 shares/0.0134861%



HAKIM PUTRATAMA

Director of Institutional Banking



Indonesian Citizen, 47 years old as of December 2023, domiciled in South Tangerang.



Educational Background

- Bachelor (S1) in International Relations, Padjadjaran University, Bandung (1998).
- Master (S2) International Business, Aston University, England (2001).



Certification

Risk Management Level 5 by BSMR (Refreshment 2023).



Work Experience

- Director of Institutional Banking Bank BTN (March 2023 - present).
- Head of International and Transaction Banking PT Regional Development Bank West Java and Banten, Tbk (May 2022 – March 2023).
- Senior Vice President (SVP) Consumer Funding Retail Division PT Regional Development Bank West Java and Banten, Tbk (2018 -2022).
- Senior Vice President (SVP) Corporate Secretary Division PT Regional Development Bank West Java and Banten, Tbk (2015-2018)
- Senior Vice President (SVP) Head of Marketing & Segment Offering PT Bank Commonwealth (2012 – 2015).



Legal Basis of Appointment

Served as Director of the Company for the first time since March 16, 2023 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority on July 26, 2023.



Period of Office

March 16, 2023 - 2028 GMS, First Period



Concurrent Position

- Permanent Member of the Bank BTN Assets and Liabilities Committee
- Permanent Member of the Bank BTN Risk Management Committee
- Permanent Member of the Human Capital Committee of Bank BTN
- Permanent Member of the BTN Bank Credit or Financing Policy Committee
- Permanent Member of RKK Committee A Bank BTN Business Functions
- Permanent Member of the Bank BTN Business Committee

The period of office as a Committee follows the Period of Service as Director of Institutional Banking



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, it does not own BBTN shares



HARU KOESMAHARGYO*

President Director

* Resigned from office on March 16, 2023 based on the results of the 2023 Annual General Meeting of Shareholders (AGMS).



Indonesian Citizen, 57 years old as of December 2023,
domiciled in South Jakarta.



Educational Background

- Bachelor of Agrotechnology, Brawijaya University, Malang (1989)
- Master of Investment Banking, Emory University, Atlanta USA (2000).



Certification

Risk Management Level 5 by BSMR (Refreshment 2021).



Work Experience

- President Director, Bank BTN (2021-present).
- Director of Finance, PT Bank Rakyat Indonesia (Persero) Tbk (2017-2021).
- Director of Finance and Treasury, PT Bank Rakyat Indonesia (Persero) Tbk (2015-2017).
- President Commissioner of PT BTMU – BRI Finance (2014-2015).
- Head of Treasury Division, PT Bank Rakyat Indonesia (Persero) Tbk (2014-2015).



Legal Basis of Appointment

He has been serving as the President Director for the first time since March 10, 2021 in accordance with the resolutions of the Annual General Meeting of Shareholders (AGMS). In addition, the Financial Services Authority (OJK) validated his appointment on May 19, 2021.



Period of Office

March 10, 2021 – March 16, 2023, First Period.



Concurrent Position

- Chairman concurrently Permanent Member of the Bank BTN Assets and Liabilities Committee
 - Permanent Member of the Bank BTN Information Technology Steering Committee
 - Chairman concurrently Permanent Member of the Bank BTN Risk Management Committee
 - Permanent Member of the Human Capital Committee of Bank BTN
 - Permanent Member of the BTN Bank Credit or Financing Policy Committee
 - Permanent Member of RKK Committee A Risk Function of Bank BTN
 - Chairman concurrently Permanent Member of the Bank BTN Business Committee
 - Chairman concurrently Permanent Member of the Bank BTN ESG Committee
- Stop serving on the Committee on March 16, 2023.



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of February 28, 2023, owned 403,600 shares/0.0028758%

Directors Affiliation Relations

Table of Directors Affiliation Relations

Financial Relations, Family and Board of Directors Management															
Name	Position	Financial Relations With						Family Relations With						Management Relations	
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Nixon L. P Napitupulu	President Director		√		√		√		√		√		√		√
Oni Febriarto R.	Vice President Director		√		√		√		√		√		√		√
Hirwandi Gafar	Director of Consumers		√		√		√		√		√		√		√
Nofry Rony Poetra	Director of Finance		√		√		√		√		√		√		√
Eko Waluyo	Director of Human Capital, Compliance & Legal		√		√		√		√		√		√		√
Elisabeth Novie Riswanti	Director of Assets Management		√		√		√		√		√		√		√
Andi Nirwoto	Director of IT & Digital		√		√		√		√		√		√		√
Jasmin	Director of Distribution and Funding		√		√		√		√		√		√		√
Setiyo Wibowo	Director of Risk Management		√		√		√		√		√		√		√
Hakim Putratama	Director of Institutional Banking		√		√		√		√		√		√		√

Education and/or Training of The Board of Directors

A description of the education and/or training of the Board of Directors during the financial year is presented in the Corporate Governance Chapter.

Changes in the Composition of Members of the Board of Directors and Reasons for the Changes

During 2023, there were changes to the composition of the Board of Directors. Changes in the composition of the Board of Directors were carried out based on the Company's needs. Changes in the composition of the Board of Directors are as follows:

Composition of The Board of Directors Period January 1, 2023 – January 10, 2023

The composition of the Board of Directors for the period January 1, 2023 to January 10, 2023 is 9 (nine) people consisting of 1 (one) Main Director, 1 (one) Deputy Main Director and 7 (seven) Directors. All members of the Board of Directors are domiciled in the work area of the Company's Head Office. The composition and basis for appointing members of the Board of Directors can be seen in the table below.

Table of Composition and Basis of Appointment of the Board of Directors

Name	Position	Organizer	Basis of Appointment	Effective Date
Haru Koesmahargyo	President Director	OJK	AGMS dated March 10, 2021	May 19, 2021
Nixon L. P Napitupulu	Vice President Director	OJK	- AGMS dated March 17, 2017 - AGMS dated March 10, 2021 - AGMS dated March 2, 2022	May 19, 2021



Name	Position	Organizer	Basis of Appointment	Effective Date
Hirwandi Gafar	Director of Consumers	OJK	EGMS dated November 27, 2019	August 28, 2020
Nofry Rony Poetra	Director of Finance	OJK	AGMS dated March 10, 2021	August 9, 2021
Eko Waluyo	Director of Human Capital, Compliance & Legal	OJK	AGMS dated March 10, 2021	August 9, 2021
Elisabeth Novie Riswanti	Director of Assets Management	OJK	EGMS dated August 29, 2019	June 26, 2020
Andi Nirwoto	Director of IT & Digital	OJK	AGMS dated March 23, 2018	September 10, 2018
Jasmin	Director of Distribution and Funding	OJK	EGMS dated November 27, 2019	May 4, 2020
Setiyo Wibowo	Director of Risk Management	OJK	EGMS dated November 27, 2019	July 3, 2020

Composition of The Board of Directors Period January 11, 2023 – March 15, 2023

On January 11, 2023, the Extraordinary GMS decided to respectfully dismiss and reappoint Andi Nirwoto as Director of IT & Digital. Thus, the composition of the Board of Directors for the period January 11, 2023 to March 15, 2023 was 9 (nine) people consisting of 1 (one) Main Director, 1 (one) Deputy Main Director and 7 (seven) Directors. All members of the Board of Directors are domiciled in the work area of the Company's Head Office. The composition and basis for appointing members of the Board of Directors can be seen in the table below.

Table of Composition and Basis of Appointment of the Board of Directors

Name	Position	Organizer	Basis of Appointment	Effective Date
Haru Koesmahargyo	President Director	OJK	AGMS dated March 10, 2021	May 19, 2021
Nixon L. P. Napitupulu	Vice President Director	OJK	<ul style="list-style-type: none"> AGMS dated March 17, 2017 AGMS dated March 10, 2021 AGMS dated March 2, 2022 	May 19, 2021
Hirwandi Gafar	Director of Consumers	OJK	EGMS dated November 27, 2019	August 28, 2020
Nofry Rony Poetra	Director of Finance	OJK	AGMS dated March 10, 2021	August 9, 2021
Eko Waluyo	Director of Human Capital, Compliance & Legal	OJK	AGMS dated March 10, 2021	August 9, 2021
Elisabeth Novie Riswanti	Director of Assets Management	OJK	EGMS dated August 29, 2019	26 Juni 2020
Andi Nirwoto	Director of IT & Digital	OJK	<ul style="list-style-type: none"> AGMS dated March 23, 2018 EGMS dated January 11, 2023 	January 11, 2023
Jasmin	Director of Distribution and Funding	OJK	EGMS dated November 27, 2019	May 4, 2020
Setiyo Wibowo	Director of Risk Management	OJK	EGMS dated November 27, 2019	July 3, 2020

Composition of The Board of Directors Period March 16, 2023 – December 31, 2023

On March 16, 2023, the 2023 Annual GMS decided:

- Respectfully removing Haru Koesmahargyo as President Director of the Company.
- Transferring Nixon L. P. Napitupulu's assignment from being Deputy President Director to President Director of the Company.
- Appointing the names below as Company Management:
 - Oni Febriarto Rahardjo - as Deputy Main Director;
 - Hakim Putratama - as Director of Institutional Banking

Thus, the composition of the Board of Directors for the period March 16, 2023 to December 31, 2023 was 10 (ten) people consisting of 1 (one) Main Director, 1 (one) Deputy Main Director and 8 (eight) Directors. All members of the Board of Directors are domiciled in the work area of the Company's Head Office. The composition and basis for appointing members of the Board of Directors can be seen in the table below.

Table of Composition and Basis of Appointment of the Board of Directors

Name	Position	Organizer	Basis of Appointment	Effective Date
Nixon L. P Napitupulu	President Director	OJK	- AGMS dated March 17, 2017 - AGMS dated March 10, 2021 - AGMS dated March 2, 2022 - AGMS dated March 16, 2023	June 7, 2023
Oni Febriarto Rahardjo	Vice President Director	OJK	AGMS dated March 16, 2023	June 7, 2023
Hirwandi Gafar	Director of Consumers	OJK	EGMS dated November 27, 2019	August 28, 2020
Nofry Rony Poetra	Director of Finance	OJK	AGMS dated March 10, 2021	August 9, 2021
Eko Waluyo	Director of Human Capital, Compliance & Legal	OJK	AGMS dated March 10, 2021	August 9, 2021
Elisabeth Novie Riswanti	Director of Assets Management	OJK	EGMS dated August 29, 2019	June 26, 2020
Andi Nirwoto	Director of IT & Digital	OJK	AGMS dated March 23, 2018	September 10, 2018
Jasmin	Director of Distribution and Funding	OJK	EGMS dated November 27, 2019	May 4, 2020
Setiyo Wibowo	Director of Risk Management	OJK	EGMS dated November 27, 2019	July 3, 2020
Hakim Putratama	Director of Institutional Banking	OJK	AGMS dated March 16, 2023	July 26, 2023



Board of Commissioners Profile



CHANDRA M. HAMZAH

President/Independent Commissioner



Indonesian Citizen, 56 years old as of December 2023,
domiciled in South Jakarta.



■ Educational Background

- Bachelor of Law from University of Indonesia (1995).



■ Certification

Banking Risk Management Level 2 by LSPP (Refreshment 2023).



■ Work experience

- President/Independent Commissioner of Bank BTN (2019 - present).
- President Commissioner of PT Perusahaan Listrik Negara (Persero) (2014 - 2015).
- Partner of Assegaf Hamzah & Partners Law Firm (2012 - present).
- Commissioner of Corruption Eradication Commission (KPK) (2007 - 2011)
- Partner of Assegaf Hamzah & Partners Law Firm (2001 - 2007).



■ Legal Basis of Appointment

Served as President Commissioner and Independent Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) since May 4, 2020..



■ Period of Office

November 27, 2019 - Extraordinary GMS 2024, The First Term



■ Concurrent Position

- Chairman of the Remuneration and Nomination Committee of Bank BTN (2020-present).
- Partner of Assegaf Hamzah & Partners Law Firm (2012 – present).



■ Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



■ BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



IQBAL LATANRO

Vice President Commissioner/Independent



Indonesian Citizen, 65 years old as of December 2023, domiciled in South Jakarta.



Educational Background

- Bachelor of Economics, Hasanuddin University, Makassar (1983)
- Master of Business Management, Hasanuddin University, Makassar (1998).



Certification

Risk Management Level 5 by LSPP (Refreshment 2023).



Work Experience

- Vice President Commissioner/Independent of Bank BTN (2021 – present).
- Commissioner of PT Bank Mandiri Taspen (2020-2021).
- Commissioner of PT Pemeringkat Efek Indonesia (2020-2021).
- President Director of PT Taspen (Persero) (2018-2020).
- President Commissioner of PT Taspen Properti Indonesia (2015 – 2020)..



Legal Basis of Appointment

Served as Vice President/Independent Commissioner of the Company for the first time since March 10, 2021 through the decision of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on September 6, 2021.



Period of Office

March 10, 2021 - AGMS 2026, The First Period



Concurrent Position

- Chairman of the Audit Committee of Bank BTN (2021-present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2021-present).



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



ARMAND B. ARIEF

Independent Commissioner



Indonesian Citizen, 71 years old as of December 2023, domiciled in South Jakarta.



Educational Background

- Bachelor of Business Administration, Curry College, Milton Massachusetts, USA (1982)
- Master of Business Administration, Suffolk University, Boston Massachusetts, USA (1995).



Certification

Manajemen Risiko Level 4 oleh LSPP (Refreshment 2021).



Work Experience

- Independent Commissioner of PT Cardig Aero Services Tbk (2021 - present).
- Independent Commissioner of Bank BTN (2019 - present).
- Independent Commissioner of PT Bank Royal Indonesia (2017-2018).
- Commissioner/Senior Consultant Dunamis Organization Services (Franklin Covey USA Subsidiary (2016 - 2019).
- Interviewer Panel Member of the Financial Services Authority (OJK) (2016-2017).



Legal Basis of Appointment

Served as Independent Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on May 14, 2020.



Period of Office

November 27, 2019 - Extraordinary GMS 2024, The First Term



Concurrent Position

- Member of the Remuneration and Nomination Committee of Bank BTN (2020-present).
- Chairman of the Risk Monitoring Committee of Bank BTN (2020-present).



Concurrent Position in Another Public Company

Independent Commissioner of PT Cardig Aero Services Tbk (2021—present).



BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



SENTOT A. SENTAUSA

Independent Commissioner



Indonesian Citizen, 66 years old as of December 2023, domiciled in South Jakarta.



■ Educational Background

- Bachelor (S1) Statistics, Padjadjaran University, Bandung (1985).
- Master (S2) Business Administration, Monash University, Australia (1995).



■ Certification

Banking Risk Management Level 5 by LSPP (Refreshment 2022).



■ Work Experience

- Independent Commissioner of Bank BTN (2022 – present).
- President Commissioner of PT Jiwasraya (Persero) (2019 – 2020)
- President Commissioner of Mandiri Inhealth (2016-2019).
- Distribution Director of PT Bank Mandiri (Persero) Tbk (2015-2016).
- Director of Risk Management at PT Bank Mandiri (Persero) Tbk (2006-2014).



■ Legal Basis of Appointment

Served as Independent Commissioner of the Company for the first time since March 2, 2022 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on August 8, 2022.



■ Period of Office

March 2, 2022 – GMS of 2027, The First Term.



■ Concurrent Position

- Member of the Audit Committee of Bank BTN (2022-present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2022-present).



■ Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



■ BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



ANDIN HADIYANTO

Commissioner



Indonesian Citizen, 58 years old as of December 2023, domiciled in Bekasi.



■ Educational Background

- Bachelor of Economics, Gadjah Mada University, Yogyakarta (1989).
- Master of International Development, Nagoya University, Japan (1997).
- Doctor of International Development, Nagoya University, Japan (2000).



■ Certification

Banking Risk Management 1 Commissioner by LSPP (2022).



■ Work Experience

- Head of the Education and Financial Training Agency (BPPK), Ministry of Finance and Acting President Director of Educational Fund Management Agency (LPDP) (2021-present).
- Commissioner of Bank BTN (2019-present).
- Director General of Treasury, Ministry of Finance (2019-2021).
- Expert Staff of the Minister of Finance for Macroeconomics and International Finance (2018-2019).
- Executive Director, World Bank, Washington DC, USA (2016-2018).



■ Legal Basis of Appointment

Served as Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on July 10, 2020.



■ Period of Office

November 27, 2019 - Extraordinary GMS 2024, The First Term.



■ Concurrent Position

- Head of the Education and Financial Training Agency (BPPK), Ministry of Finance and Acting President Director of Educational Fund Management Agency (LPDP) (2021-present)
- Member of the Audit Committee of Bank BTN (2020-present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2020-present).



■ Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



■ BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



HERRY TRISAPUTRA ZUNA

Commissioner



Indonesian Citizen, 56 years old as of December 2023, domiciled in West Jakarta.



Educational Background

- Bachelor's degree (S1) in Civil Engineering, Bandung Institute of Technology, Bandung (1992).
- Bachelor (S1) Management, Padjadjaran University, Bandung (1993).
- Master (S2) of Highway Systems and Engineering, Bandung Institute of Technology, Bandung (1994).
- Doctorate (S3) in Civil Engineering, University of Indonesia, Depok (2016).



Certification

Risk Management Level 1 Commissioner by LSPP (2022).



Work experience

- Commissioner of Bank BTN (2022 – present).
- Director General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing (2021 – present).
- Director for Development of a Financing Implementation Strategy System, Ministry of Public Works and Public Housing (2019-2021).
- Commissioner of PT Wijaya Karya Beton Tbk (2017 – 2019).
- Head of Indonesian Toll Road Regulatory Agency, Ministry of Public Works and Public Housing (2015-2019).



Legal Basis of Appointment

Served as Commissioner of the Company for the first time since March 2, 2022 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on October 11, 2022.



Period of Office

March 2, 2022 – GMS of 2027, The First Term



Concurrent Position

- Member of the Remuneration and Nomination Committee of Bank BTN (2022-present).
- Member of the Risk Monitoring Committee of Bank BTN (2022-present).
- Director General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing (2021 – present).



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 404,600 shares/ 0.0028829%



HIMAWAN ARIEF SUGOTO

Commissioner



Indonesian Citizen, 60 years old as of December 2023, domiciled in Depok.



Educational Background

- Bachelor (S1) in Civil Engineering, Bandung Institute of Technology, Bandung (1990).
- Masters (S2) in Civil Engineering, University of Indonesia, Jakarta (2001).
- Doctor (S3) Management and Business, Bogor Agricultural Institute, Bogor (2023).



Certification

Risk Management Level 1 Commissioner by LSPP (Refreshment 2023).



Work experience

- Main Advisor to the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency for Land Economics (2023-present).
- Commissioner of Bank BTN (2022 – present).
- Secretary to the Land Bank Board Committee (2021 – present)
- Commissioner of PT Rajawali Nusantara Indonesia (Holding Food) (2020-2022).
- Acting Director General of Land Procurement and Land Development, Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (2020 – 2021).
- Secretary General Commissioner of the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (2018 – 2023).



Legal Basis of Appointment

Served as Commissioner of the Company for the first time since March 2, 2022 through the Resolution of the Company's Annual General Meeting of Shareholders (AGMS) and was declared effective by the Financial Services Authority (OJK) on October 3, 2022.



Period of Office

March 2, 2022 – GMS of 2027, The First Term



Concurrent Position

- Main Advisor to the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency for Land Economics (2023-present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2022-present).
- Member of the Risk Monitoring Committee of Bank BTN (2022-present).
- Secretary of the Land Bank Agency Committee (2021 – 2023).
- Secretary General Commissioner of the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (2018 – 2023).



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, owned 404,600 shares/ 0.0028829%



MOHAMAD YUSUF PERMANA

Commissioner



Indonesian Citizen, 48 years old as of December 2023, domiciled in South Jakarta.



■ Educational Background

Bachelor (S1) in Economics, Gunadarma University, Jakarta (1999).



■ Certification

Risk Management Competency Level 1 (one) by BSMR (2023).



■ Work Experience

- Commissioner of PT Bank Tabungan Negara (Persero) Tbk (2023—present).
- Head of Protocol Bureau of the Presidential Secretariat, Ministry of State Secretaries (2021—present).
- Commissioner of PT Pelindo Multi Terminal (2021).
- Commissioner of PT Pelabuhan Indonesia I (Persero) (2021).
- Commissioner of PT Djakarta Lloyd (2020)..



■ Legal Basis of Appointment

Appointed as Commissioner of the Company for the first time since January 11, 2023 through the Resolution of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority on June 7, 2023.



■ Period of Office

January 11, 2023 – GMS 2028, First Period



■ Concurrent Position

- Head of Protocol Bureau of the Presidential Secretariat, Ministry of State Secretary (2021 — present).
- Member of the Remuneration and Nomination Committee of Bank BTN (2023-present).



■ Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



■ BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



AHDI JUMHARI LUDDIN*

Independent Commissioner

*Resigned office on August 12 2023 due to pass away.



Indonesian Citizen, 69 years old as of August 2023, domiciled in East Jakarta.



Educational Background

- Bachelor (S1) in Economics, University of Indonesia, Jakarta (1982).
- Master (S2) Policy Economics, University of Illinois, Urbana-Champaign, United States (1989).



Certification

Banking Risk Management Level 5 by LSP (Refreshment 2022).



Work Experience

- Independent Commissioner of Bank BTN (2019 - 2023).
- President Commissioner of PT BRI Agroniaga Tbk (2019).
- Independent Commissioner of PT Bank DKI (2015-2018).
- Director of Law and Compliance of PT Bank Negara Indonesia (Persero) Tbk (2010-2015).
- Director of Compliance and Risk Management of PT Bank Negara Indonesia (Persero) Tbk (2008-2010).



Legal Basis of Appointment

Served as Independent Commissioner of the Company for the first time since November 27, 2019 through the decision of the Company's Extraordinary General Meeting of Shareholders (EGMS) and was declared effective by the Financial Services Authority (OJK) on March 16, 2020.



Period of Office

November 27, 2019 - August 12, 2023



Concurrent Position

Member of the Audit Committee of Bank BTN (2020-2023).



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of August 12, 2023, Has no ownership of shares.

Affiliation of the Board of Commissioners

Table of Affiliation of the Board of Commissioners

Financial Relations, Family and Board of Commissioner Management																
Name	Position	Financial Relations With						Family Relations With						Management Relations		
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders				
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	
Chandra M. Hamzah	President/Independent Commissioner		√		√		√		√		√		√		√	
Iqbal Latanro	Vice President Commissioner/Independent		√		√		√		√		√		√		√	
Armand B. Arief	Independent Commissioner		√		√		√		√		√		√		√	
Sentot A. Sentausa	Independent Commissioner		√		√		√		√		√		√		√	
Andin Hadiyanto	Commissioner		√		√		√		√		√		√		√	
Herry Trisaputra Zuna	Commissioner		√		√		√		√		√		√		√	
Himawan Arief Sugoto	Commissioner		√		√		√		√		√		√		√	
Mohamad Yusuf Permana	Commissioner		√		√		√		√		√		√		√	

Education and/or Training of The Board of Commissioners

A description of the education and/or training of the Board of Commissioners during the Fiscal year is presented in the Corporate Governance Chapter.

Changes in the Composition of Members of the Board of Commissioners and Reasons for the Changes

During 2023, there was a change in the composition of the members of the Board of Commissioners. Changes in the composition of the members of the Board of Commissioners were made based on the needs of the Company. Changes in the composition of the members of the Board of Commissioners are as follows:

Composition of the Board of Commissioners Period January 1, 2023 – January 10, 2023

The composition of the Board of Commissioners for the period January 1, 2023 to January 10, 2023 was 8 (eight) people consisting of 1 (one) Main/Independent Commissioner, 1 (one) Deputy Main/Independent Commissioner, 3 (three) Independent Commissioners and 3 (three) Commissioners. The entire Board of Commissioners was domiciled in the working area of the Company's Head Office. The composition and basis for the appointment of the Board of Commissioners can be seen in the table below.

Table of Composition and Basis for Appointment of the Board of Commissioners period January 1, 2023 - January 10, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Chandra M. Hamzah	President/Independent Commissioner	OJK	EGMS dated November 27, 2019	May 4, 2020
Iqbal Latanro	Vice President Commissioner/Independent	OJK	AGMS dated March 10, 2021	September 6, 2021
Armand B. Arief	Independent Commissioner	OJK	EGMS dated November 27, 2019	May 14, 2020
Ahdi Juhari Luddin	Independent Commissioner	OJK	EGMS dated November 27, 2019	March 16, 2020
Sentot A. Sentausa	Independent Commissioner	OJK	AGMS dated March 2, 2022	August 8, 2022



Name	Position	Organizer	Basis of Appointment	Effective Date
Andin Hadiyanto	Commissioner	OJK	EGMS dated November 27, 2019	July 10, 2020
Herry Trisaputra Zuna	Commissioner	OJK	AGMS dated March 2, 2022	October 11, 2022
Himawan Arief Sugoto	Commissioner	OJK	AGMS dated March 2, 2022	October 3, 2022

Composition of the Board of Commissioners Period January 11, 2023 – August 11, 2023

Based on the Decision of the 2023 Extraordinary General Meeting of Shareholders (EGMS), Mohamad Yusuf Permana was appointed as Commissioner of the Company. Thus, the composition of the Board of Commissioners for the period January 11, 2023 to August 11, 2023 was 9 (nine) people consisting of 1 (one) Main/Independent Commissioner, 1 (one) Deputy Main/Independent Commissioner, 3 (three) Independent Commissioners and 4 (four) Commissioners. The entire Board of Commissioners was domiciled in the working area of the Company's Head Office. The composition and basis for the appointment of the Board of Commissioners can be seen in the table below.

Table of Composition and Basis for Appointment of the Board of Commissioners period January 11, 2023 – August 11, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Chandra M. Hamzah	President/Independent Commissioner	OJK	EGMS dated November 27, 2019	May 4, 2020
Iqbal Latanro	Vice President Commissioner/Independent	OJK	AGMS dated March 10, 2021	September 6, 2021
Armand B. Arief	Independent Commissioner	OJK	EGMS dated November 27, 2019	May 14, 2020
Ahdi Jumhari Luddin	Independent Commissioner	OJK	EGMS dated November 27, 2019	March 16, 2020
Sentot A. Sentausa	Independent Commissioner	OJK	AGMS dated March 2, 2022	August 8, 2022
Andin Hadiyanto	Commissioner	OJK	EGMS dated November 27, 2019	July 10, 2020
Herry Trisaputra Zuna	Commissioner	OJK	AGMS dated March 2, 2022	October 11, 2022
Himawan Arief Sugoto	Commissioner	OJK	AGMS dated March 2, 2022	October 3, 2022
Mohamad Yusuf Permana	Commissioner	OJK	EGMS dated January 11, 2023	June 07, 2023

Composition of the Board of Commissioners Period August 12, 2023 – December 31, 2023

On August 12, 2023, Ahdi Jumhari Luddin as Independent Commissioner of the Company passed away, thereby ending his term of office automatically. Thus, the composition of the Board of Commissioners for the period August 12, 2023 to December 31, 2023 was 8 (eight) people consisting of 1 (one) Main/Independent Commissioner, 1 (one) Deputy Main/Independent Commissioner, 2 (two) Independent Commissioners and 4 (four) Commissioners. The entire Board of Commissioners was domiciled in the working area of the Company's Head Office. The composition and basis for the appointment of the Board of Commissioners can be seen in the table below.

Table of Composition and Basis for Appointment of the Board of Commissioners period January 11, 2023 – August 12, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Chandra M. Hamzah	President/Independent Commissioner	OJK	EGMS dated November 27, 2019	May 4, 2020
Iqbal Latanro	Vice President Commissioner/Independent	OJK	AGMS dated March 10, 2021	September 6, 2021
Armand B. Arief	Independent Commissioner	OJK	EGMS dated November 27, 2019	May 14, 2020
Sentot A. Sentausa	Independent Commissioner	OJK	AGMS dated March 2, 2022	August 8, 2022
Andin Hadiyanto	Commissioner	OJK	EGMS dated November 27, 2019	July 10, 2020
Herry Trisaputra Zuna	Commissioner	OJK	AGMS dated March 2, 2022	October 11, 2022
Himawan Arief Sugoto	Commissioner	OJK	AGMS dated March 2, 2022	October 3, 2022
Mohamad Yusuf Permana	Commissioner	OJK	EGMS dated January 11, 2023	June 07, 2023

Board of Sharia Supervisory Profile



PROF. DR. H. MUHAMMAD QURAIISH SHIHAB, M.A

Chairman of the Sharia Supervisory Board



Indonesian Citizen, 80 years old as of December 2023, domiciled in South Jakarta.



Educational Background

- Bachelor (S1) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1967).
- Postgraduate (Masters) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1969).
- Doctorate (S3) in Tafsir and Hadith from Al-Azhar University, Cairo, Egypt (1982).



Certifications

- Ijtima' Sanawi & Semiloka DPS-DSM MUI (2019).
- Ijtima' Sanawi & Annual Meeting DPS VIII (2023)



Work Experience

- Chairman of the Sharia Supervisory Board of Bank BTN (2019 - present).
- Founder and Member of the Council of Muslim Elders (2014 - present).
- Member of Eminent Person Group Indonesia Malaysia Person Group Indonesia Malaysia (2010).
- Ambassador Extraordinary and Plenipotentiary to Arabia, Egypt and Djibouti (1998 - 2002).
- Minister of Religion of the Republic of Indonesia (1998).
- Member of the National Research Council (1995 - 1999).
- Member of the National Accreditation Board (1994 - 1998).
- Director of MUI Ulama Cadreship (1994 - 1997).
- Member of DPS Bank Muamalat (1992 - 1999).
- Chancellor of IAIN Syarif Hidayatullah (1992 - 1998).
- Member of Pentashih Al-Qur'an, Ministry of Religion of the Republic of Indonesia (1989 - present).
- Member of the National Education Advisory Board (1988 - 1996).
- Member of the MPR-RI for the 1982-1987 period and the period (1987 - 2002).
- Chairman of the Central Indonesian Ulema Council (MUI) (1985 - 1998).
- Deputy Chancellor of IAIN Alauddin (1974 - 1980).
- Assistant Lead Coordinator for the Eastern Indonesian Police in the Mental Sector (1973 - 1975).
- Coordinator of Private Islamic Colleges in Eastern Indonesia (Kopertis Eastern Region) (1967 - 1980).



Legal Basis of Appointment

Served as Chairman of the Sharia Supervisory Board for the first time through the results of the Company's Annual General Meeting of Shareholders (AGMS) on March 23, 2018 and was declared effective by the Financial Services Authority (OJK) on January 10, 2019. Then he was reappointed as Chairman of the Sharia Supervisory Board for the second time at the 2023 General Meeting of Shareholders on March 16, 2023.



Period of Office

- March 23, 2018 - 2023 GMS, First Period
- March 16, 2023 - 2028 GMS, Second Period



Concurrent Position

- Founder and Member of the Council of Muslim Elders (2014 - present).
- Member of Pentashih Al-Qur'an, Ministry of Religion of the Republic of Indonesia (1989 - present).



Concurrent Position in Another Public Company

Chairman of the Sharia Supervisory Board CIMB Niaga Sharia Business Unit (2019-present).



BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



MOHAMAD BAGUS TEGUH PERWIRA, LC, MA

Member of Sharia Supervisory Board



Indonesian Citizen, 45 years old as of December 2023, domiciled in Bekasi.



Educational Background

- Bachelor's Degree from Faculty of Dirasat Islamiyah Wal Arabiyah, Al-Azhar University of Cairo-Egypt (1999).
- Islamic Economic Studies Program, Post Graduate School of UIN Syarif Hidayatullah Jakarta (2007).



Certifications

- Certified Financial Planner (CFP®) (2010).
- Associate Estate Planning Practitioner (AEPP®) (2011).
- Qualified Wealth Planner (QWP) (2011).
- Izin sebagai Ahli Syariah Pasar Modal (ASPM) – Otoritas Jasa Keuangan (OJK) (2016).
- Kompetensi Pengawas Syariah - Lembaga Sertifikasi Profesi-Majelis Ulama Indonesia (LSPMUI) (2016).
- Assesor Kompetensi – BNSP (2017).
- Ijtima' Sanawi & Annual Meeting DPS VIII (2023).



Work Experience

- Member of the Sharia Supervisory Board of PT Bank Tabungan Negara, Tbk (Persero) (2021 - present).
- Deputy Secretary of the Daily Executive Board, National Sharia Council-Indonesian Ulema Council (2020 - present).
- Secretary for Capital Markets Daily Executive Agency, National Sharia Council-Indonesian Ulema Council (2015 - 2020).
- Chairman of the BRI DPLK Sharia Supervisory Board (2018 - 2019).
- Chairman of the Sharia Supervisory Board of PT Aberdeen Standard Investment Indonesia (2015 - 2021).
- Chairman of the Sharia Supervisory Board of PT Indosurya Asset Management (2015 - 2017).
- Trainer at DSN-MUI Institute (November 2017 - present).
- Member of the Sharia Supervisory Board of PT Schroder Investment Management Indonesia. (2009 - 2022).
- Lecturer at Trisakti University (2009 - 2013).
- Head Planner PT Quantum Magna (2007 - 2014).
- Lecturer at Muhammadiyah University Prof. Dr. Hamka (2007 - 2009).
- Consultant at PT Batasa Tazkia (2004 - 2009).



Legal Basis of Appointment

Served as Member of the Sharia Supervisory Board for the first time since the results of the Company's Annual General Meeting of Shareholders (AGMS) on March 10, 2021 and was declared effective by the Financial Services Authority (FSA) on June 2, 2021.



Period of Office

March 10, 2021 – GMS of 2026, The First Term



Concurrent Position

Member of the Sharia Supervisory Board of PT Schroder Investment Management Indonesia.



Concurrent Position in Another Public Company

- Member of the Sharia Supervisory Board of PT OCBC NISP Tbk.
- Member of the Sharia Supervisory Board of PT Bank Maybank Indonesia Tbk.



BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



MUHAMMAD FAIZ, LC, MA

Member of Sharia Supervisory Board



Indonesian Citizen, 49 years old as of December 2023, domiciled in Jakarta.



Educational Background

- Bachelor (S1) Faculty of Sharia, Islamic University of Madinah, Saudi Arabia (1997)
- Master (S2) Faculty of Daarul Ulum Cairo University, Egypt (1999).



Certifications

- Sharia Supervisory Board Level 1 Certification (2008).
- Sharia Supervisory Board Level 2 Certification (2013).



Work Experience

- Member of the Sharia Supervisory Board of PT Bank Tabungan Negara, Tbk (Persero) (2023 - present).
- Nahdlatul Ulama Executive Board (PB) (2022- present).
- Deputy Rais PW Nahdlatul Ulama DKI Jakarta (2021-2022).
- Chairman of the Sharia Supervisory Board of PT Bank Tabungan Pensiunan Nasional (BTPN) Syariah (2017-present)
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2014-present).
- Chairman of the Sharia Supervisory Board of PT Indomobil Multi Finance Indonesia Syariah (2012-present)
- Deputy Secretary of the MUI Fatwa Commission (2010-present).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2008-2014).
- Deputy PP Administrator Daarul Rahman (2008-present).



Legal Basis of Appointment

Appointed as Member of the Sharia Supervisory Board for the first time based on a Decree from the Financial Services Authority on October 18, 2023 and was declared effective on November 29, 2023.



Period of Office

November 29, 2023 - GMS 2028, first period



Concurrent Position

- Nahdlatul Ulama Executive Board (PB) (2022- present).
- Chairman of the Sharia Supervisory Board of PT Bank Tabungan Pensiunan Nasional (BTPN) Syariah (2017-present)
- Chairman of the Sharia Supervisory Board of PT Indomobil Multi Finance Indonesia Syariah (2012-present)
- Deputy Secretary of the MUI Fatwa Commission (2010-present).
- Deputy PP Administrator Daarul Rahman (2008-present).



Concurrent Position in Another Public Company

- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Permata, Tbk. (2014-present).



BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.



DR. H. MOHAMAD HIDAYAT, MBA, MH*

Member of Sharia Supervisory Board

Resigned from office on March 15, 2023



Indonesian Citizen, 55 years old as of December 2023,
domiciled in Jakarta.



Educational Background

- Bachelor (S1) Faculty of Sharia from IAIN Jakarta (1992).
- Master (S2) of Business Administration (MBA) from IPWI Jakarta.
- Masters (S2) in Legal Studies from the Institute at Business Law & Legal Management (IBLAM) Jakarta College of Legal Studies (2003).
- Doctorate (S3) in Islamic Economics and Finance from Trisakti University, Jakarta (2014).



Certifications

Ijtima' Sanawi & Semiloka DPS-DSM MUI (2019).



Work Experience

- Member of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (2021 – present)
- Member of DPS Allianz Syariah (2020 - 2023).
- Khatib remains OJK Mosque (2015 - 2020).
- Caretaker of Tahfiz Al Qur'an Al Wasiah Islamic Boarding School, Jakarta (2007 - present).
- Member of the Sharia Supervisory Board of Bank BTN (2005 - present).
- The Khatib remains the Presidential Palace Mosque (2005 - 2020).
- Member of DPS Bank Syariah Mandiri (1999 - 2021).
- Khatib remained at the Bank Indonesia Mosque (1999 - 2000).



Legal Basis of Appointment

Served as Member of the Sharia Supervisory Board for the first time based on the results of the Company's Annual General Meeting of Shareholders (AGMS) on March 23, 2018.



Period of Office

March 23, 2018 - March 15, 2023, Second Period



Concurrent Position

- Member of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (2021 – present)
- Caretaker of Tahfiz Al Qur'an Al Wasiah Islamic Boarding School, Jakarta (2007 - present).
- Member of the Sharia Supervisory Board of Bank BTN (2005 - present).



Concurrent Position in Another Public Company

Does not have concurrent positions in other public companies.



BTN Share Ownership

As of December 31, 2023, Has no ownership of shares.

Affiliation of the Board of Sharia Supervisory

Table of Affiliation of the Board of Sharia Supervisory

Financial Relations, Family and Management of the Sharia Supervisory Board															
Name	Position	Financial Relations With						Family Relations With						Management Relations	
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chairman of the Sharia Supervisory Board		√		√		√		√		√		√		√
Mohamad Bagus Teguh Perwira, Lc, MA	Member of Sharia Supervisory Board		√		√		√		√		√		√		√
Muhammad Faiz, Lc, MA	Member of Sharia Supervisory Board		√		√		√		√		√		√		√

Changes in the Composition of Members of the Sharia Supervisory Board and the Reasons for The Change

The appointment of the Company's Sharia Supervisory Board was based on the requirements of the Sharia Supervisory Board in accordance with Bank Indonesia Regulation No. 11/10/PBI/2009 concerning Sharia Business Units as amended by Bank Indonesia Regulation No. 15/14/PBI/2013 namely Members of the Sharia Supervisory Board must have integrity, competence and reputation in the financial sector. The entire Sharia Supervisory Board was domiciled in the working area of the BTN Head Office. During 2023, there has been a change in the composition of the members of the Sharia Supervisory Board. Changes in the composition of members of the Sharia Supervisory Board were carried out based on the Company's needs. Changes in the composition of members of the Sharia Supervisory Board are as follows:

Composition of The Sharia Supervisory Board Period January 1, 2023 – March 15, 2023

The composition of the Sharia Supervisory Board for the period January 1, 2023 to March 15, 2023 was 3 (three) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) members of the Sharia Supervisory Board. The composition and basis for appointment of the Sharia Supervisory Board can be seen in the table below.

Table of Composition and Basis for Appointment of the Sharia Supervisory Board Period January 1, 2023 – March 15, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chair-man	OJK	AGMS dated March 23, 2018	January 10, 2019
Dr. H. Mohamad Hidayat, MBA, MH	Mem-ber	OJK	AGMS dated March 23, 2018	-
Mohamad Bagus Teguh Perwira, Lc, MA	Mem-ber	OJK	AGMS dated March 10, 2021	June 2, 2021

Composition of The Sharia Supervisory Board Period March 16, 2023 – October 17, 2023

On March 16, 2023, the General Meeting of Shareholders approved the dismissal of Prof. Dr. H Muhammad Quraish Shihab from the General Chair of SSB and Dr. H. Mohamad Hidayat, MBA, MH from SSB members. Then, the GMS approved and ratified the re-appointment of Muhammad Quraish Shihab as Chairman of the Company's Sharia Supervisory Board for the second period. Thus, the composition of the Sharia Supervisory Board for the period March 16, 2023 to October 17, 2023 was 2 (two) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 1 (one) member of the Sharia Supervisory Board. The composition and basis for appointment of the Sharia Supervisory Board can be seen in the table below.

Table of Composition and Basis for Appointment of the Sharia Supervisory Board Period March 16, 2023 – October 17, 2023

Name	Position	Organizer	Basis of Appointment	Effective Date
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chair-man	OJK	- AGMS dated March 23, 2018 - AGMS dated March 16, 2023	- January 10, 2019 - March 16, 2023
Mohamad Bagus Teguh Perwira, Lc, MA	Mem-ber	OJK	AGMS dated March 10, 2021	June 2, 2021



Composition of The Sharia Supervisory Board Period October 18, 2023 – December 31, 2023

On October 18 2023, Muhammad Faiz, Lc, MA was appointed as Member of the Sharia Supervisory Board. Thus, the composition of the Sharia Supervisory Board for the period October 18, 2023 to December 31, 2023 was 3 (three) people consisting of 1 (one) Chairman of the Sharia Supervisory Board and 2 (two) members of the Sharia Supervisory Board. The composition and basis for appointment of the Sharia Supervisory Board can be seen in the table below.

**Table of Composition and Basis for Appointment of the Sharia Supervisory Board
Period October 18, 2023 – December 31, 2023**

Name	Position	Organizer	Basis of Appointment	Effective Date
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chairman	OJK	- AGMS dated March 23, 2018 - AGMS dated March 16, 2023	- January 10, 2019 - March 16, 2023
Mohamad Bagus Teguh Perwira, Lc, MA	Member	OJK	AGMS dated March 10, 2021	June 2, 2021
Muhammad Faiz, Lc, MA	Member	OJK	FSA Decision Letter dated October 18, 2023	November 29, 2023

Profile of Executive Offices

Senior Executive Vice President



BENNY YOSLIM

SEVP Wholesale Banking

Indonesian Citizen, 43 years old as of December 2023, domiciled in West Jakarta.



Educational background

- Bachelor (S1) in Industrial Engineering, Trisakti University, Jakarta (2002).
- Master (S2) Business Administration, Bandung Institute of Technology, Bandung (2005).



Certification

Banking Risk Management Level 5 by BSMR (Refreshment 2020).



Work experience

- SEVP Wholesale Banking Bank BTN (Maret 2021 – present).
- Corporate Banking Director PT Bank Negara Indonesia (Persero) Tbk (2020).
- General Manager, Local Corporate & Multinational Company 1 Division PT Bank Negara Indonesia (Persero) Tbk (2018 – 2020).
- Deputy GM, BUMN & Government Institution Division PT Bank Negara Indonesia (Persero) Tbk (2016 – 2017).
- Team Leader, BUMN & Government Institution Division PT Bank Negara Indonesia (Persero) Tbk (2013 – 2016).



Legal Basis for Appointment

Served as SEVP of the Company for the first time since March 1, 2021 based on the Decree of the Company's Directors Number 248/DIR/2021 dated March 3, 2021.



BTN Share Ownership

As of December 31, 2023, owned 501,200 shares/0.0035712%



ALEX SOFJAN NOOR

SEVP Operations

Indonesian Citizen, 57 years old as of December 2023, domiciled in West Jakarta.



■ Educational background

Bachelor of Accounting from Islamic University of Indonesia (1991).



■ Certification

- General Banking Refreshment Level 3 by LPPI (2022).
- International Risk Management Refreshment & Wealth Management Certification Program by MMUGM and IBI (2022).



■ Work experience

- SEVP Operations Bank BTN (June 2022 – present).
- SEVP Human Capital Bank BTN (January 2022 – June 2022).
- Sharia Business Division Head Bank BTN (2020 – January 2022).
- Sharia Division Head Bank BTN (2019 – 2020).
- Commercial Risk Division Head Bank BTN (2018 – 2019).



■ Legal Basis for Appointment

Served as SEVP of the Company for the first time since January 3, 2022 based on the Decree of the Company's Directors Number 06/DIR/2022 dated January 4, 2022.



■ BTN Share Ownership

As of December 31, 2023, owned 1,129,726 shares/0.0080497%

As of December 31, 2023, the position of SEVP Compliance & Legal remained unfilled. Supervision of the SEVP Compliance & Legal work unit rested with the Director of Human Capital, Compliance & Legal until SEVP Compliance & Legal was appointed.



Profile of Officers One Level Under the Board of Directors



Hendratno Tri Wibowo

Internal Audit Division Head

Indonesian Citizen, 49 years old as of December 2023, domiciled in South Tangerang.



Educational background

- Masters (S-2) in Accounting from the University of Queensland in 2003
- Bachelor (S-1) in Accounting from the University of Indonesia in 1998
- Diploma (D-3) in Accounting from the State College of Accountancy (STAN) 1995



Work experience

- 2021 served as Internal Audit Division Head of the Company



Period of Service

In office since: July 26, 2021



Sindhu Rahadian Ardita

Treasury Division Head

Indonesian Citizen, 50 years old as of December 2023, domiciled in Central Jakarta.



Educational background

- Masters (S-2) in Financial Management from UGM & University of Kentucky USA 2004.
- Bachelor (S-1) in Accounting from YAI College of Economics in 1995.



Work experience

- 2021 served as Treasury Division Head
- 2019 served as Corporate Syndication & Transaction Banking Division Head
- 2017 served as Corporate & Syndication Loan Division Head
- 2015 served as Institutional Banking Division Head



Period of Service

In office since: April 01, 2021



Ferry Sipahutar

Service Quality & Distribution Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Bogor.



Educational background

- Bachelor's degree (S1) in Mineral Technology from the Veterans National Development University, Yogyakarta in 1993
- Masters (S-2) in Financial Management from UGM & University of Kentucky USA in 2004



Work experience

- 2023 served as Service Quality & Distribution Division Head
- 2021 served as Retail Funding & Services Division Head
- 2021 served as Regional Office Head I (West Java)
- 2020 served as Regional Office Head VI (Central Java)
- 2018 served as Retail Funding & Services Division Head



Period of Service

In office since: June 05, 2023



Farida Andriani W

Marketing Communication Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Agriculture from Jenderal Soedirman University in 1994



Work experience

- 2023 served as Marketing Communication Division Head
- 2020 served as Branding & Product Marketing Department Head



Period of Service

In office since: April 14, 2023



Ramon Armando

Corporate Secretary Division Head

Indonesian Citizen, 49 years old as of December 2023, domiciled in Jakarta.



Educational background

- Business Administration, University of Indonesia, graduated in 1996
- Masters (S-2) in Commerce from The University of Sydney in 1998



Work experience

- 2023 served as Corporate Secretary Division Head
- 2020 served as Marketing Communication Division Head
- 2020 concurrently as Digital Channel Division Head



Period of Service

In office since: April 14, 2023



Rahmayati

Human Capital Management Division

Indonesian Citizen, 50 years old as of December 2023, domiciled in Jakarta.



Educational background

- Masters (S-2) in Business Administration from Bandung Institute of Technology in 2012
- Bachelor (S-1) in Civil Engineering from Hasanuddin University in 1996



Work experience

- 2022 served as Human Capital Management Division
- 2021 served as Sharia Funding & Treasury Deputy
- 2021 served as Sharia Business Deputy
- 2016 served as Branch Manager of Sharia Jakarta Pasar Minggu



Period of Service

In office since: February 14, 2022



Aloysius Wilhelmus Junior Bakowatun

Human Capital Business Partner Division Head

Indonesian Citizen, 52 years old as of December 2023, domiciled in Jakarta.



Educational background

- Masters (S-2) in HR Management from the PPM Management College in 2003
- Bachelor (S-1) in Plant Pests from the Bogor Agricultural Institute in 1996



Work experience

- 2023 served as Human Capital Business Partner Division Head
- 2021 served as Human Capital Strategy Division Head



Period of Service

In office since: November 01, 2023



Aldo Bimantoro

Human Capital Strategy Division Head

Indonesian Citizen, 33 years old as of December 2023, domiciled in Jakarta.



Educational background

- Masters (S-2) in HR Management and Organization from The London School of Economics & Political Science in 2021
- Bachelor (S-1) in Agricultural Technology from the Bogor Agricultural Institute in 2012



Work experience

- 2023 served as Human Capital Strategy Division Head



Period of Service

In office since: November 06, 2023



Ade Surya Lesmana

Learning Management Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in South Tangerang.



Educational background

- Master (S-2) in Management from Banking Finance and Informatics Asia Perbanas Institute in 2009
- Bachelor (S-1) in Economics from Padjadjaran University in 1996



Work experience

- 2023 served as Learning Management Division Head
- 2022 served as PJ Learning Management Division Head
- 2022 served as PJ Learning Center Division Head
- 2021 served as Employee Development Department Head



Period of Service

In office since: February 01, 2023



Wilson Arafat

Enterprise Risk Management Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in West Jakarta.



Educational background

- Masters (S-2) in Marketing Management from Gadjah Mada University in 2004
- Bachelor (S1) in Development Economics from Gadjah Mada University in 1996



Work experience

- 2023 served as PLT Transformation Management Division Head
- 2021 served as Enterprise Risk Management Division Head
- 2019 served as Procurement & General Services Division Head



Period of Service

In office since: June 02, 2021



Joko Christianto

IT Strategic Planning & Development Division Head

Indonesian Citizen, 43 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Computer Science from Gadjah Mada University in 2003



Work experience

2021 served as IT Strategic Planning & Development Division Head



Period of Service

In office since: July 29, 2021



Danny Sutanto

PJ IT Operations Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Jakarta.



Educational background

- Masters (S-2) in Electrical Engineering from the Bandung Institute of Technology in 1996
- Bachelor (S-1) in Electrical Engineering from the Bandung Institute of Technology in 1993



Work experience

- 2023 served as PJ IT Operations Division Head
- 2021 served as Deputy IT Strategic Planning & Development



Period of Service

In office since: August 03, 2023



Budi Hariyanto

IT Security Division Head

Indonesian Citizen, 43 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Electrical Engineering from the Bandung Institute of Technology in 2003



Work experience

- 2022 served as IT Security Division Head



Period of Service

In office since: December 15, 2022



Wahyudi Joko Santoso

Procurement & Fixed Asset Management Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Bekasi.



Educational background

- Masters (S-2) in Management from STIE Indonesia Banking School in 2019
- Bachelor (S-1) in Management Economics from Jenderal Soedirman University in 1995



Work experience

- 2023 served as Procurement & Fixed Asset Management Division Head
- 2021 served as IT Operations Division Head
- 2019 served as PJ. IT Operations Division Head



Period of Service

In office since: August 03, 2023



Adee Indriana D

Operations & Business Support Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in Bekasi.



Educational background

Bachelor (S-1) in Development Economics from Sebelas Maret University in 1995



Pengalaman Kerja

- 2018 served as Operations & Business Support Division Head
- 2017 served as PLT Operation & Business Support Division Head
- 2016 served as Digital Banking Development Department Head



Period of Service

In office since: April 02, 2018



Eko Hapsoro Susilo

Customer Care Division Head

Indonesian Citizen, 50 years old as of December 2023, domiciled in South Tangerang.



Educational background

- Masters (S-2) in Management from Gadjah Mada University in 2004
- Bachelor (S-1) in Architectural Engineering from Diponegoro University in 1996



Pengalaman Kerja

- 2022 served as Customer Care Division Head
- 2020 served as Corporate Communication Department Head



Period of Service

In office since: December 26, 2022



Fatoni Hudhori

Finance & Accounting Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in South Jakarta.



Educational background

Bachelor (S-1) in Accounting from Dr Moechtar Talib College of Economics in 1995



Work experience

- 2023 served as Finance & Accounting Division Head
- 2022 served as PJ Finance & Accounting Division Head



Period of Service

In office since: February 01, 2023



Abdul Firman

Sharia Banking Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in Bekasi.



Educational background

Bachelor (S-1) in Civil Engineering from the Bandung Institute of Technology in 1995



Work experience

- 2022 served as Sharia Banking Division Head
- 2021 served as Human Capital Management Division Head
- 2020 served as Commercial Business Center Head



Period of Service

In office since: January 03, 2022



R. Wahyu B. Witjaksono

Compliance & Governance Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Bekasi.



Educational background

- Masters (S-2) in Financial Management from UGM & University of Kentucky USA in 2004
- Bachelor (S-1) in Accounting from Padjadjaran University in 1993



Work experience

- 2019 served as Compliance & Governance Division Head
- 2018 served as PLT Compliance & Governance Division Head
- 2018 served as Deputy Internal Audit Division Head



Period of Service

In office since: September 05, 2019



Tan Jacky Chen

Digital Banking Division Head

Indonesian Citizen, 40 years old as of December 2023, domiciled in Tangerang.



Educational background

- Masters (S-2) Master of Management, Bina Nusantara University in 2006
- Bachelor (S1) in Computer Science from Bina Nusantara University in 2001



Work experience

- 2021 served as Digital Channel Division Head



Period of Service

In office since: July 16, 2021



Sri Astuti

Commercial Banking Division Head

Indonesian Citizen, 50 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Economics from the Islamic University of Indonesia in 1995



Work experience

- 2020 served as Commercial Banking Division Head
- 2018 served as Corporate & Loan Syndication Department Head



Period of Service

In office since: December 31, 2019



Ricky RS. Pattinggi

Corporate Banking Division Head

Indonesian Citizen, 52 years old as of December 2023, domiciled in Bogor.



Educational background

Bachelor (S-1) in Management from Bandar Lampung University in 1994



Work experience

- 2021 served as Corporate Syndication & Transaction Banking Division Head
- 2021 served as Plt. Internal Audit Division Head
- 2020 served as Deputy Internal Audit Division Head
- 2018 served as Deputy Regional Manager Regional Office 2
- 2017 served as Branch Manager Bandung
- 2015 served as Branch Manager Malang



Period of Service

In office since: July 26, 2021



Erwinta Siswadi

Institutional Funding Division Head

Indonesian Citizen, 52 years old as of December 2023, domiciled in South Tangerang.



Educational background

Bachelor (S-1) in Industrial Engineering from the University of North Sumatra in 1996



Pengalaman Kerja

- 2022 served as Institutional Funding Division Head
- 2021 served as PJ Institutional Funding Division Head



Period of Service

In office since: January 01, 2022



Wilson Lie Simatupang

Legal Division Head

Indonesian Citizen, 55 years old as of December 2023, domiciled in Bogor.



Educational background

- Masters (S-2) in Economic Law from the University of Indonesia in 2003
- Bachelor (S-1) in Law from the University of North Sumatra in 1994



Work experience

- 2023 served as Legal Division Head
- 2022 served as PJ Legal Division Head
- 2021 served as Plt. Legal Division Head



Period of Service

In office since: February 01, 2023



I Gusti Agung Komang Tri Martha W

Credit Operations Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Law from Udayana University in 1993



Work experience

- 2021 served as Credit Operations Division Head
- 2021 served as PJ Credit Operations Division Head
- 2019 served as Branch Manager Bekasi
- 2018 served as Deputy Regional Manager Business, Regional Office III (East Java)



Period of Service

In office since: August 16, 2021



Frengky Rosadrian Perangin-Angin

Wealth Management Division Head

Indonesian Citizen, 48 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Finance & Economics from the University of Oregon in 1996



Work experience

- 2020 served as Wealth Management Division Head



Period of Service

In office since: December 17, 2020



Mochamad Yut Penta

Non-Subsidized Mortgage Division Head

Indonesian Citizen, 53 years old as of December 2023, domiciled in Jakarta.



Educational background

- Masters (S-2) in Management from Gadjah Mada University in 2004
- Bachelor (S-1) in Development Economics from Padjadjaran University in 1995



Work experience

- 2023 served as Non-Subsidized Mortgage Division Head
- 2019 served as Roll Out Transformation Project Lead



Period of Service

In office since: February 01, 2023



Nurkholis Wahyudi

Personal Banking Division Head

Indonesian Citizen, 47 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Fisheries Socioeconomics from Brawijaya University in 2000



Work experience

- 2023 served as Personal Banking Division Head



Period of Service

In office since: August 09, 2023



Budi Permana

Subsidized Mortgage Division Head

Indonesian Citizen, 47 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Economics from Syiah Kuala University in 1997



Work experience

- 2023 served as Subsidized Mortgage Division Head
- 2021 served as Small Medium Enterprise Banking Division Head
- 2020 served as Retail Credit Risk Division Head
- 2020 served as Consumer Collection, Recovery & Asset Sales Division Head.



Period of Service

Served since: November 01, 2023



Roganda S.M. Siahaan

Small Medium Enterprise Banking Division Head

Indonesian Citizen, 43 years old as of December 2023, domiciled in Tangerang.



Educational background

Bachelor (S-1) in Civil Engineering from the University of North Sumatra in 1996



Work experience

- 2023 served as Small Medium Enterprise Banking Division Head
- 2023 served as Deputy Subsidized Mortgage Division
- 2023 served as Branch Manager KC Bekasi
- 2020 served as Branch Manager of KC Tangerang



Period of Service

In office since: November 01, 2023



Hasta Nugraha Utomo

Financial Institution & Capital Market Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in Tangerang.



Educational background

- Masters (S-2) in Financial Management from UGM & University of Kentucky USA in 2004
- Bachelor (S-1) in Law from Wijaya Kusuma University, Purwokerto in 1995



Work experience

2021 served as Financial Institution and Capital Market Division Head



Period of Service

In office since: April 01, 2021



Erwin Dwi Kusuma

Consumer Collection Recovery & Asset Sales 1 Division Head

Indonesian Citizen, 44 years old as of December 2023, domiciled in Jakarta.



Educational background

- Masters (S-2) Master of Business Administration from Gadjah Mada University in 2023
- Bachelor (S-1) in Civil Engineering from the Sepuluh November Institute of Technology in 2002



Work experience

- 2023 served as Consumer Collection Recovery & Asset Sales 1 Division Head
- 2020 served as Transformation and Partnership Management Division Head
- 2019 served as Enterprise Risk Management Division Head
- 2017 served as Retail Risk Division Head.



Period of Service

In office since: June 05, 2023



Nurwidi Purboyo

Consumer Collection Recovery & Asset Sales 2 Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Economics in Development Studies from Airlangga University in 1992



Work experience

- 2023 served as Consumer Collection Recovery & Asset Sales 2 Division Head
- 2021 served as Consumer Collection, Recovery & Asset Sales Division Head
- 2020 served as PJ Regional Office Head IV (Sumatra)
- 2019 served as Deputy Regional Manager Support, Regional Office III (East Java)



Period of Service

In office since: June 05, 2023



Ari Kurniaman

Commercial Asset Management Division Head

Indonesian Citizen, 51 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Law from Padjadjaran University in 1996



Work experience

- 2023 served as Commercial Asset Management Division Head
- 2022 served as Commercial Asset Management 1 Division Head
- 2020 served as Corporate Secretary Division Head
- 2019 served as Branch Manager Jakarta Cawang
- 2017 served as Deputy Branch Manager Bandung



Period of Service

In office since: June 05, 2023



Kusumarjono

Corporate Strategy & Planning Division Head

Indonesian Citizen, 55 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Development Economics from the University of Lampung in 1990



Work experience

- 2021 served as Corporate Strategy & Planning Division Head
- 2020 served as Retail Funding & Services Division Head



Period of Service

In office since: July 19, 2021



Winang Budoyo

Investor Relation & Research Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Tangerang.



Educational background

- Master (S-2) in Economics Studies from the University of Queensland Australia in 2002
- Bachelor (S-1) in Economics from the University of Indonesia in 1996



Work experience

- 2020 served as Investor Relations & Research Division Head and Chief Economist
- 2018 served as Investor Relations Department Head and Chief Economist



Period of Service

In office since: January 28, 2020



Beki Kanuwa

Retail Risk Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Tangerang.



Educational background

Bachelor (S-1) in Environmental Engineering from the Bandung Institute of Technology in 1996



Work experience

- 2021 served as Retail Credit Risk Division Head
- 2018 served as Corporate Strategy & Performance Management Division Head



Period of Service

In office since: July 01, 2021



Henri Ari Wibawa

Wholesale Credit Risk Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Agricultural Technology from Gajah Mada University in 1996



Work experience

- 2023 served as Wholesale Credit Risk Division Head
- 2021 served as Commercial Risk Division Head
- 2020 served as Branch Manager Jakarta Cawang
- 2018 served as Branch Manager Ciputat



Period of Service

In office since: August 03, 2023



L. Esti Dwi Retnosari

Policy, Procedure & BPR Division Head

Indonesian Citizen, 54 years old as of December 2023, domiciled in Bekasi.



Educational background

- Masters (S-2) of Business Administration from Gajah Mada University in 2019
- Bachelor (S-1) in Industrial Engineering from Pasundan University in 1994



Work experience

- 2021 served as Policy & Procedure Division Head
- 2019 served as Policy, Procedure & BPR Division Head
- 2019 served as Policy & Procedure Desk Head
- 2018 served as PLT. Policy & Procedure Desk Head



Period of Service

In office since: September 16, 2019



Indra Hidayatullah

Data Management & Analytics Division Head

Indonesian Citizen, 47 years old as of December 2023, domiciled in South Tangerang.



Educational background

Bachelor (S-1) in Physics from the Bandung Institute of Technology in 2001



Work experience

2021 served as Data Management & Analytics Division Head.



Period of Service

In office since: May 01, 2021



Teddy Yunirman Danas

Wholesale Transaction Division Head

Indonesian Citizen, 57 years old as of December 2023, domiciled in South Tangerang.



Educational background

- Masters (S-2) in Financial Management from the Bogor Agricultural Institute in 1997
- Bachelor (S-1) in Soil Science from the Bogor Agricultural Institute in 1990



Work experience

- 2022 served as Wholesale Transaction Division Head



Period of Service

In office since: November 01, 2022

*) Resign from office as of December 20, 2023



Benjamen Sihombing

Regional Office Head I (West Java)

Indonesian Citizen, 54 years old as of December 2023, domiciled in Bekasi.



Educational background

Bachelor (S-1) in Management from the University of North Sumatra in 1993



Work experience

- 2022 served as Regional Office Head I (West Java)
- 2021 served as Commercial Asset Management 1 Division Head
- 2020 served as PJ Commercial Risk Division Head
- 2019 served as PJ Regional Office Head IV (Sumatra)
- 2018 served as Branch Manager Bekasi



Period of Service

In office since: July 11, 2022



Iriska Dewayani E

Regional Office Head II (Jakarta)

Indonesian Citizen, 55 years old as of December 2023, domiciled in Jakarta.



Educational background

Bachelor (S-1) in Management Economics from UPN Veteran in 1992



Work experience

- 2023 served as Regional Office Head II (Jakarta)
- 2022 served as Non Subsidized Mortgage & Personal Lending Div Head
- 2021 served as Regional Office Head III (East Java)
- 2020 served as Branch Manager Jakarta Harmoni
- 2018 served as Branch Manager Jakarta Kuningan



Period of Service

In office since: February 01, 2023



Yenny Herlina

Regional Office Head III (East Java, Bali, & Nusa Tenggara)

Indonesian Citizen, 51 years old as of December 2023, domiciled in Surabaya.



Educational background

Bachelor (S-1) in Economics from Jenderal Soedirman University in 1996



Work experience

- 2022 served as DRM Business Regional Office III (East Java)
- 2020 served as DRM Support Regional Office III (East Java)
- 2019 served as Accounting Policy, Planning & Service Department Head



Period of Service

In office since: February 01, 2023



M. Amin Sholeh

Regional Office Head IV (Sumatera)

Indonesian Citizen, 54 years old as of December 2023, domiciled in Medan.



Educational background

Bachelor (S-1) in Accounting Economics from Sebelas Maret University in 1993



Work experience

- 2021 served as Regional Office Head IV (Sumatra)
- 2021 served as Branch Manager KC Makassar
- 2019 served as Commercial Asset Management 1 Division Head
- 2018 served as Branch Manager of KC Banjarmasin



Period of Service

In office since: July 19, 2021



Paulus HES

Regional Office Head V (Kalimantan, Sulawesi, Maluku, and Papua)

Indonesian Citizen, 52 years old as of December 2023, domiciled in Makasar.



Educational background

Bachelor (S-1) in Mining Engineering from the Bandung Institute of Technology in 1995



Work experience

- 2023 served as Regional Office Head V (Sulawesi)
- 2021 served as Commercial Asset Management 2 Division Head
- 2020 served as PLT Regional Office Head III (East Java)
- 2019 served as Deputy Regional Manager Business, Regional Office III (East Java)



Period of Service

In office since: June 05, 2023



Harman Soesanto

Regional Office Head VI (Central Java and DIY)

Indonesian Citizen, 53 years old as of December 2023, domiciled in Semarang.



Educational background

- Bachelor (S-1) in Management from Brawijaya University in 1996
- Masters (S-2) in Management from the University of Indonesia in 2005



Work experience

- 2023 served as Regional Office Head VI (Central Java)
- 2022 served as Regional Office Head V (Sulawesi)
- 2021 served as Deputy Regional Manager Business, Regional Office V (Sulawesi)
- 2020 served as Branch Manager of KC Surabaya
- 2018 served as Branch Manager of KC Denpasar



Period of Service

In office since: June 05, 2023

Profile of Officers Two Level Under the Board of Directors

Name	Work unit	Job Title
DIVISION		
Waluyo	Commercial Asset Management Division	Deputy Commercial Asset Management Division Head
Achmad Zuchridin	Commercial Banking Division	Deputy Commercial Banking Division Head
Lysmauli Siregar	Credit Operations Division	Deputy Credit Operations Division Head
Lusiana Anjarsari	Internal Audit Division	Deputy Internal Audit Division Head
Moh. Iwan Somantri	IT Operations Division	Deputy IT Operations Division Head
Ghulam Mahdi Muharram	IT Strategic Planning & Development Division	Deputy IT Strategic Planning & Development Division Head
Dedy Lesmana	Non-Subsidized Mortgage Division	Deputy Non-Subsidized Mortgage Division Head
Muhamad Irwan	Operations & Business Support Division	Deputy Operations & Business Support Division Head
Ide Kusuma Pribadi	Sharia Banking Division	Sharia Financing Business Deputy
Katon Djoko Soekarsono	Sharia Banking Division	Sharia IT & Operations Deputy
Asvianti Handaru W.	Sharia Banking Division	Sharia Funding & Treasury Deputy



Name	Work unit	Job Title
Cuk Hidayat	Sharia Banking Division	Sharia Support Deputy
Nur Khasanah	Treasury Division	Deputy Treasury Division Head
Agus Sumaryono	Wholesale Credit Risk Division	Deputy Wholesale Credit Risk Division Head
REGIONAL OFFICE		
Sri Soekminiarni	Regional Office 1	Deputy Regional Manager Business
Edward Melvin Purba		DRM Service & Collection
Hery Sarjito	Regional Office 2	Deputy Regional Manager Business
Wiyaksono		DRM Service & Collection
B. Bratawan Budi A	Regional Office 3	Deputy Regional Manager Business
Paulus Puspo Priyanto		DRM Service & Collection
Tiana Elma Hetty	Regional Office 4	Deputy Regional Manager Business
Imam Subiyantoro		DRM Service & Collection
Daulat Marpaung	Regional Office 5	Deputy Regional Manager Business
Fachri		DRM Service & Collection
Denny Kriswana	Regional Office 6	Deputy Regional Manager Business
Mawardi		DRM Service & Collection

Profile of Employee —

Employee Composition by Gender

Table of Employee Composition by Gender

(in person)

Gender	2023	2022
Male	6,288	6,261
Female	5,757	5,598
Total	12,045	11,859

Employee Composition by Organizational Level

Table of Employee Composition by Organizational Level

(in person)

Organizational Level	2023			2022		
	Male	Female	Total	Male	Female	Total
Level 22	2	-	2	-	1	1
Level 19-21	134	24	158	116	19	135
Level 15-18	1,061	376	1,437	921	349	1,270
Level 13-14	1,762	1,149	2,911	1,724	1,080	2,804
Level 11-12	2,574	3,129	5,703	2,565	2,945	5,510
Level 8-10	755	1,079	1,834	935	1,204	2,139
Total	6,288	5,757	12,045	6,261	5,598	11,859

Employee Composition by Age Range

Table of Employee Composition by Age Range

(in person)

Age range	2023			2022		
	Male	Female	Total	Male	Female	Total
≥ 51	720	231	951	682	254	936
31–50	3,284	2,536	5,820	3,088	2,429	5,517
≤ 30	2,284	2,990	5,274	2,491	2,915	5,406
Total	6,288	5,757	12,045	6,261	5,598	11,859

Employee Composition by Level of Education

Table of Employee Composition by Level of Education

(in person)

Level of Education	2023			2022		
	Male	Female	Total	Male	Female	Total
Doctorate Degree	367	168	535	348	159	507
Bachelor	5,254	4,627	9,881	5,154	4,353	9,507
Diploma	539	734	1,273	603	796	1,399
Senior High School	128	228	356	156	290	446
Total	6,288	5,757	12,045	6,261	5,598	11,859

Employee Composition by Employment Status

Table of Employee Composition by Employment Status

(in person)

Employment Status	2023			2022		
	Male	Female	Total	Male	Female	Total
Permanent	5,984	5,286	11,270	5,819	4,892	10,711
Contract	304	471	775	442	706	1,148
Total without Outsourced Employees	6,288	5,757	12,045	6,261	5,598	11,859
Outsource	6,930	1,157	8,087	7,093	1,094	8,187
Total with Outsourced Employees	13,218	6,914	20,132	13,354	6,692	20,046

Employee Composition by Years of Service

Table of Employee Composition by Years of Service

(in person)

Years of Service	2023			2022		
	Male	Female	Total	Male	Female	Total
Above 30 th	50	58	108	64	63	127
Above 25 th -30 th	642	179	821	533	218	751
Above 20 th -25 th	129	21	150	332	43	375
Above 15 th -20 th	112	231	343	109	232	341
Above 10 th -15 th	1,046	1,345	2,391	749	1,008	1,757
Above 5 th -10 th	2,672	1,758	4,430	2,377	1,653	4,030
Above 0-5 th	1,637	2,165	3,802	2,097	2,381	4,478
Total	6,288	5,757	12,045	6,261	5,598	11,859



Shareholder Composition

Shareholder composition is presented as follows:

Table of Composition of Bank BTN Shareholders as of January 1, 2023

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Republic of Indonesia	1	8,420,666,648	65.34
Insurance	72	211,372,947	1.64
Bank	3	12,308,689	0.10
Retirement Fund	102	1,115,359,578	8.65
Cooperative	5	2,591,500	0.02
Government agencies	1	53	0.00
Indonesian Individual	48,482	1,320,244,137	10.24
Limited Liability Company	134	125,423,551	0.97
Mutual Fund	135	394,920,260	3.06
Foundation	11	27,599,099	0.21
Sub Total	48,946	11,630,486,462	90.25
FOREIGN			
Foreign Enterprise	214	1,252,967,140	9.72
Foreign Individual	65	3,691,940	0.03
Sub Total	279	1,256,659,080	9.75
TOTAL	49,225	12,887,145,542	100.00

Table of Composition of Bank BTN Shareholders as of December 31, 2023

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Republic of Indonesia	1	8,420,666,648	60.00
Insurance	73	200,280,053	1.43
Bank	3	11,412,489	0.08
Retirement Fund	104	1,366,263,155	9.74
Cooperative	5	2,764,700	0.02
Indonesian Individual	55,885	1,921,912,997	13.69
Limited Liability Company	157	137,511,407	0.98
Mutual Fund	131	583,769,031	4.16
Foundation	11	35,383,999	0.25
Sub Total	56,370	12,679,964,479	90.35
FOREIGN			
Foreign Enterprise	185	1,351,005,210	9.63
Foreign Individual	74	3,474,724	0.02
Sub Total	259	1,354,479,934	9.65
TOTAL	56.629	14.034.444.413	100.00

Composition of the 20 Biggest Shareholders

Table of Composition of the 20 Largest Shareholders of Bank BTN as of January 1, 2023

No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%)
1.	DJS KETENAGAKERJAAN PROGRAM JHT	Local	389,275,808	3.02
2.	PT TASPEN (ASURANSI) - AFS	Local	273,280,900	2.12
3.	PT TASPEN	Local	251,148,600	1.95
4.	REKSA DANA SUCORINVEST EQUITY FUND	Local	132,017,100	1.02
5.	JPMSE STOCK RE UCITS CLT RE-HANDELSBANKENTILLVAXTMARKNAD TEMA	Foreign	122,000,000	0.95
6.	CITIBANK NEW YORK S/A GEORGETOWN EMERGING MARKETS FUND SPC, LTD.-XING LONG FUND	Foreign	92,000,000	0.71
7.	CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 23	Foreign	90,000,000	0.70
8.	DJS KETENAGAKERJAAN PROGRAM JP	Local	77,756,000	0.60
9.	REKSA DANA SAM DANA CERDAS	Local	62,286,958	0.48
10.	NT TST CO S/A LSV EMERGING MARKETS EQUITY FUND, LP	Foreign	61,460,400	0.48
11.	BBH BOSTON S/A MATTHEWS EMERGING MARKETSSMALL COMPANIES FUND	Foreign	57,454,700	0.45
12.	BNYM RE VANDERBILT UNIVERSITY-2039926099	Foreign	51,523,100	0.40
13.	JPMCB NA RE - VANGUARD EMERGING MARKETSTOCK INDEX FUND	Foreign	50,224,738	0.39
14.	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign	49,224,576	0.38
15.	JPMCB NA RE-VANGUARD TOTAL INTERNATIONALSTOCK INDEX FUND	Foreign	46,514,830	0.36
16.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFDBOARD-2039927326	Foreign	42,628,296	0.33
17.	CITIBANK NEW YORK S/A EMERGING MARKETS CORE EQUITY PORTFOLIO OF DFA INV DIMENSIO	Foreign	37,310,235	0.29
18.	MANULIFE DANA EKUITAS	Local	33,701,136	0.26
19.	CITIBANK NEW YORK S/A DIMENSIONAL EMERGING MARKETS VALUE FUND	Foreign	27,316,427	0.21
20.	JPMCB NA RE-AUSTRALIAN SUPER	Foreign	26,622,300	0.21

Table of Composition of the 20 Largest Bank BTN Shareholders as of December 31, 2023

No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%)
1.	DJS KETENAGAKERJAAN PROGRAM JHT	Local	389,275,808	2.77
2.	PT TASPEN (ASURANSI) - AFS	Local	362,166,723	2.58
3.	PT TASPEN	Local	332,835,794	2.37
4.	REKSA DANA SUCORINVEST EQUITY FUND	Local	237,196,100	1.69
5.	JPMSE STOCK RE UCITS CLT RE-HANDELSBANKENTILLVAXTMARKNAD TEMA	Foreign	166,610,040	1.19
6.	REKSA DANA SAM DANA CERDAS	Local	86,500,058	0.62
7.	DJS KETENAGAKERJAAN PROGRAM JP	Local	77,756,000	0.55
8.	JPMCB NA RE - VANGUARD EMERGING MARKETSTOCK INDEX FUND	Foreign	66,560,556	0.47
9.	DP BTN II	Local	63,301,800	0.45
10.	JPMCB NA RE-VANGUARD TOTAL INTERNATIONALSTOCK INDEX FUND	Foreign	62,390,184	0.44
11.	NT TST CO S/A LSV EMERGING MARKETS EQUITY FUND, LP	Foreign	61,460,400	0.44
12.	BNYM RE VANDERBILT UNIVERSITY	Foreign	60,723,800	0.43



No.	Investor Name	Status	Amount Shares (Share)	Ownership Percentage (%)
13.	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	Foreign	53,781,176	0.38
14.	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFDBOARD-2039927326	Foreign	52,862,458	0.38
15.	JPMCB NA RE - REB EMERGING MARKETS FINANCIALS FUND, LP	Foreign	49,607,900	0.35
16.	CITIBANK NEW YORK S/A EMERGING MARKETS CORE EQUITY PORTFOLIO OF DFA INV DIMENSIO	Foreign	48,371,154	0.34
17.	STATE STREET BANK-CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	Foreign	42,207,800	0.30
18.	STATE STREET BANK-LORD ABBETT SECURITIESTRUST LORD ABBETT INTERNATIONAL OPPORTU	Foreign	41,619,000	0.30
19.	CITIBANK NEW YORK S/A GEORGETOWN EMERGING MARKETS FUND SPC, LTD.-XING LONG FUND	Foreign	37,500,000	0.27
20.	CITIBANK NEW YORK S/A DIMENSIONAL EMERGING MARKETS VALUE FUND	Foreign	31,550,815	0.22

Shareholders Composition 5% or More

Table of Composition of Shareholders of 5% or more of Bank BTN as of January 1, 2023

Investor Name	Number of shares	Ownership Percentage (%)
Republic of Indonesia	8,420,666,648	65.34

Table of Composition of Shareholders of 5% or More of Bank BTN as of December 31, 2023

Investor Name	Number of shares	Ownership Percentage (%)
Republic of Indonesia	8,420,666,648	60.00

Composition of Community Shareholders Less Than 5%

Table of Composition of Community Shareholders Less than 5% as of January 1, 2023

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Insurance	72	211,372,947	1.64
Bank	3	12,308,689	0.10
Retirement Fund	102	1,115,359,578	8.65
Cooperative	5	2,591,500	0.02
Government Agencies	1	53	0.00
Indonesian Individual	48,482	1,320,244,137	10.24
Limited Liability Company	134	125,423,551	0.97
Mutual Fund	135	394,920,260	3.06
Foundation	11	27,599,099	0.21
Sub Total	48,945	3,209,819,814	24.91
FOREIGN			
Foreign Enterprise	214	1,252,967,140	9.72
Foreign Individual	65	3,691,940	0.03
Sub Total	279	1,256,659,080	9.75
TOTAL	49,224	4,466,478,894	34.66

Table of Composition of Group of Community Shareholders Less than 5% as of December 31, 2023

Shareholders	Number of Shareholders	Amount Shares (Share)	Ownership Percentage (%)
LOCAL			
Insurance	73	200,280,053	1.43
Bank	3	11,412,489	0.08
Retirement Fund	104	1,366,263,155	9.74
Cooperative	5	2,764,700	0.02
Indonesian Individual	55,885	1,921,912,997	13.69
Limited Liability Company	157	137,511,407	0.98
Mutual Fund	131	583,769,031	4.16
Foundation	11	35,383,999	0.25
Sub Total	56,369	4,259,297,831	30.35%
FOREIGN			
Foreign Enterprise	185	1,351,005,210	9.63%
Foreign Individual	74	3,474,724	0.02%
Sub Total	259	1,354,479,934	9.65%
TOTAL	56,628	5,613,777,765	40.00%

Shareholding by The Directors and Commissioners

Table of Share Ownership of the Board of Commissioners and Directors of Bank BTN as of January 1, 2023

No.	Name	Position	Number of shares	Ownership Percentage (%)
DIRECTOR				
1.	Haru Koesmahargyo*	President Director	304,600	0.0023636
2.	Nixon L.P. Napitupulu	Vice President Director	2,481,800	0.0192579
3.	Hirwandi Gafar	Director of Consumers	603,900	0.0046861
4.	Nofry Rony Poetra	Director of Finance	1,034,600	0.0080282
5.	Eko Waluyo	Director of Human Capital, Compliance and Legal	770,900	0.0059819
6.	Elisabeth Novie Riswanti	Director of Assets Management	589,300	0.0045728
7.	Andi Nirwoto	Director of IT and Digital	859,161	0.0066668
8.	Jasmin	Director of Distribution and Funding	1,581,930	0.0122753
9.	Setiyo Wibowo	Director of Risk Management	726,100	0.0056343
BOARD OF COMMISSIONER				
1.	Chandra Hamzah	President/Independent Commissioner	-	-
2.	Iqbal Latanro	Vice President Commissioner/Independent	-	-
3.	Armand B. Arief	Independent Commissioner	-	-
4.	Ahdi Jumhari Luddin**	Independent Commissioner	-	-
5.	Sentot A. Sentausa	Independent Commissioner	-	-
6.	Andin Hadiyanto	Commissioner	-	-
7.	Herry Trisaputra Zuna	Commissioner	-	-
8.	Himawan Arief Sugoto	Commissioner	-	-
TOTAL			8,952,291	0.0694669

* Resigned from office on March 16 2023

** Resigned from office on August 12, 2023

**Table of Share Ownership of the Board of Commissioners and Directors of Bank BTN as of December 31, 2023**

No.	Name	Position	Number of shares	Ownership Percentage (%)
DIRECTOR				
1.	Nixon L.P. Napitupulu	President Director	4,250,500	0.0302862
2.	Oni Febriarto Rahardjo	Vice President Director	308,000	0.0021946
3.	Hirwandi Gafar	Director of Consumers	1,763,314	0.0125642
4.	Nofry Rony Poetra	Director of Finance	2,531,022	0.0180344
5.	Eko Waluyo	Director of Human Capital, Compliance and Legal	1,871,964	0.0133384
6.	Elisabeth Novie Riswanti	Director of Assets Management	1,733,200	0.0123496
7.	Andi Nirwoto	Director of IT and Digital	1,822,161	0.0129835
8.	Jasmin	Director of Distribution and Funding	2,848,030	0.0202931
9.	Setiyo Wibowo	Director of Risk Management	1,892,700	0.0134861
10.	Hakim Putratama	Director of Institutional Banking	-	-
BOARD OF COMMISSIONER				
1.	Chandra Hamzah	President/Independent Commissioner	-	-
2.	Iqbal Latanro	Vice President Commissioner/Independent	-	-
3.	Armand B. Arief	Independent Commissioner	-	-
4.	Sentot A. Sentausa	Independent Commissioner	-	-
5.	Andin Hadiyanto	Commissioner	-	-
6.	Herry Trisaputra Zuna	Commissioner	404,600	0.0028829
7.	Himawan Arief Sugoto	Commissioner	404,600	0.0028829
8.	Mohamad Yusuf Permana	Commissioner	-	-
TOTAL			19,830,091	0.1412959

As of December 2023, there is no indirect share ownership by the Board of Commissioners and Directors of Bank BTN.

Shares Ownership by Senior Management

Until December 2023, there was no direct or indirect share ownership by the Company's Senior Management.

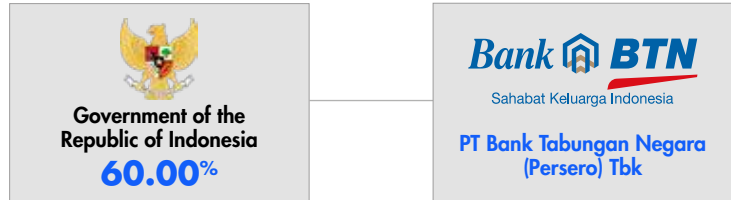
Shareholders Classification

Table of Bank BTN Shareholder Classification as of December 31, 2023

Shareholding	Number of Shareholders	Number of Shares (Shares)	Ownership (%)
Local Institution	484	2,337,384,834	41.64%
Foreign Institutions	185	1,351,005,210	24.07%
Local Individuals	55,885	1,921,912,997	34.24%
Foreign Individuals	74	3,474,724	0.06%
Total	56,628	5,613,777,765	100.00%

Information of Major and Controlling Shareholders —

The majority share ownership of Bank BTN was owned by the Government of the Republic of Indonesia with a **60,00%** share ownership. Thus, the Major and Controlling Shareholders of Bank BTN were the Government of the Republic of Indonesia, there were no Major and Controlling Shareholders indirectly.



List of Subsidiaries, Associates and Joint Venture Companies —

As of December 31, 2023 as well as the date this data/information was submitted, The Company does not have any Subsidiaries and/or Associated Entities. Thus, there is no information regarding the names of subsidiaries, associated companies, joint venture companies along with the percentage of share ownership, line of business, total assets, and operating status of subsidiaries, associated companies, joint venture companies.

Bank Business Group Information —

As of December 31, 2023, Bank BTN did not have any Bank Business Group, so there was no information on the structure of the Bank Business Group, the management linkage structure within the Bank Business Group and shareholders acting on behalf of other shareholders.



Corporate Group Structure



As of Desember 31, 2023, the Company did not have any Parent Entity, Subsidiaries, Associates, Joint Ventures and Special Purpose Vehicles (SPV).

Stock Listing Chronology

Initial Public Offering (IPO)

The Company listed its shares for the very first time on the Indonesia Stock Exchange on December 17, 2009 by offering 2,360,057,000 B Series shares or 27.08% of the issued capital, at a par value of IDR800 per share to the public. The Initial Public Offering (IPO) was warmly welcome by the public, as demonstrated from 2.04 times of oversubscription with IDR1.88 trillion of proceeds. The action was recognized as the "Best 2009 IPO in Indonesia" by The Asset magazine and as the "Mid Cap/IPO deal of the year in Southeast Asia 2009" by Alpha Southeast Asia (Hong Kong).

Corporate Action	:	Initial Public Offering/IPO
Year of Issue of Shares	:	December 17, 2009
Number of Shares Offered	:	2,360,057,000 Series B shares or 27.08% of the issued capital
Nominal Value of Shares	:	IDR500 per share
Bid Price	:	IDR800 per share
Number of Shares Before IPO	:	0 share
Number of Listed Shares After IPO	:	8,623,285,575 Shares of Series B
Exchange Listing	:	Indonesia Stock Exchange (BEI)

Limited Offering I – Rights Issue

On November 23, 2012, the Company carried out a corporation action, i.e. Limited Offering I (PUT I) to Company shareholders in relation to the performance of Rights Issue with the aim of strengthening the capital structure as well as increasing the number of floating shares. This will improve BBTN's market capitalization and share liquidity in the capital market, not to mention supporting credit growth, so as to encourage investors to spend more of their funds in BTN shares.

Corporate Action	: Limited Public Offering I (PUT I) – Preemptive Rights (HMETD)/Rights Issue
Number of Shares Offered	: 1,512,857,500 Series B Shares
Nominal Value of Shares	: IDR500
Execution Price	: IDR1,235
Number of Listed Shares Prior to Rights Issue	: 8,859,291,500
Number of Listed Shares After Rights Issue	: 10,481,074,500 shares
Amount of Received Proceeds	: IDR1,868,379,012,500
Conversion Rate	: 555,000 Old Shares are entitled to 94,943 HMETD
Ownership Dilution	: 14.61% before MESOP and 16.49% after MESOP
Preemptive Rights Trading Period	: November 23 – 29, 2012
Preemptive Rights Execution Period	: November 23 – 29, 2012
Securities Listing Date at the Exchange	: November 23, 2012
Exchange Listing	: Indonesia Stock Exchange (BEI)
Alert Buyer	: PT Bahana Securities, PT Danareksa Securities and PT Mandiri Securities

Limited Public Offering II – Rights Issue

On December 28, 2022, the Company carried out a corporate action in the form of Capital Increase by Providing Preemptive Rights II (PMHMETD II) to the Company's shareholders in order to issue Preemptive Rights (HMETD) or Rights Issue with the aim of strengthening the capital structure Company in increasing the distribution of credit and/or loans.

Corporate Action	: Increase in Capital by Providing Pre-emptive Rights II ("PMHMETD II")
Number of Shares Offered	: As many as 3,444,444,413 (Three Billion Four Hundred Forty-Four Million Four Hundred Forty-Four Thousand Four Hundred Three) New Series B Shares
Nominal Value of Shares	: IDR 500,- (Five Hundred Rupiah)
Execution Price	: IDR 1,200,- (One thousand two hundred Rupia)
Number of Listed Shares Prior to Rights Issue	: 10,590,000,000 (ten billion five hundred and ninety million) shares
Number of Listed Shares After Rights Issue	: 14,034,444,413 (fourteen billion thirty-four million four hundred forty-four thousand four hundred and thirteen) shares
Rights Issue Value	: PMN value of IDR2,479,999,997,600, - (Two Trillion Four Hundred Seventy-Nine Billion Nine Hundred Ninety-Nine Million Nine Hundred Ninety-Seven Thousand Six Hundred Rupiah). Public participation value of IDR1,653,333,295,600, - (One Trillion Six Hundred Fifty-Three Billion Three Hundred Thirty-Three Million Two Hundred Ninety-Five Thousand Six Hundred Rupiah).
Amount of Funds (Proceeds)	: IDR4,133,333,295,600,- (Four Trillion One Hundred Thirty-Three Billion Three Hundred Thirty-Three Million Two Hundred Ninety-Five Thousand Six Hundred Rupiah)
Conversion Rate	: Each holder of 100,000,000 (one hundred million) Old Shares is entitled to 32,525,443 (thirty-two million five hundred twenty-five thousand four hundred forty-three) HMETD, where every 1 (one) HMETD gives the holder the right to purchase 1 (one) New Shares
Ownership Dilution	: Shareholders who do not exercise their rights will experience a decrease in the maximum percentage of ownership of 24.54% (Twenty-Four Point Five Four Percent)
Preemptive Rights Trading Period	: December 28, 2022 – January 5, 2023
Preemptive Rights Execution Period	: December 28, 2022 – January 5, 2023
Securities Listing Date at the Exchange	: December 28, 2022
Exchange Listing	: Indonesia Stock Exchange (BEI)
Alert Buyer	: PT CIMB Niaga Securities



Chronology of Issuance/Listing of Bank BTN Shares

No.	Period	Description	Share	Face Nominal (IDR)	Bid Price (IDR)
1.	Before IPO	-	-	-	
2.	December 17, 2009	Initial Public Offering	Series B Common Stock	500	800
3.	February 4, 2011	MESOP Program Realization	Series B Common Stock	500	855
4.	October 4, 2011	MESOP Program Realization	Series B Common Stock	500	855
5.	February 1, 2012	MESOP Program Realization	Series B Common Stock	500	1,297
6.	May 1, 2012	MESOP Program Realization	Series B Common Stock	500	-
7.	November 23, 2012	Limited Public Offering I/Rights Issue	Series B Common Stock	500	1,235
8.	February 1, 2013	MESOP Program Realization	Series B Common Stock	500	1,098
9.	July 1, 2013	MESOP Program Realization	Series B Common Stock	500	-
10.	February 1, 2014	MESOP Program Realization	Series B Common Stock	500	-
11.	July 1, 2014	MESOP Program Realization	Series B Common Stock	500	-
12.	February 2, 2015	MESOP Program Realization	Series B Common Stock	500	-
13.	July 1, 2015	MESOP Program Realization	Series B Common Stock	500	-
14.	February 1, 2016	MESOP Program Realization	Series B Common Stock	500	1,098
15.	December 28, 2022	Offering	Series B Common Stock	500	1,200

Chronology of Bond Listing and Other Securities Listing —

Chronology of listing of other securities which consists of bonds, sukuk, mortgage securitization, negotiable certificate of deposits (NCD) and Long Term Notes (LTN) is, as follows.

Chronology of Bond Issuance

Table of Chronology of the Company Bond Issuance Bank BTN

Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price
Bank BTN Bonds I Year 1989	July 25, 1989	5	IDR	50,000	100% of the principal amount of the Bonds
Bank BTN Bonds II Year 1990	-	5	IDR	50,000	100% of the principal amount of the Bonds
Bank BTN Bonds III Year 1991	-	5	IDR	50,000	100% of the principal amount of the Bonds
Bank BTN Bonds IV Year 1991	-	5	IDR	100,000	100% of the principal amount of the Bonds
Bank BTN Bonds V Year 1993	-	5	IDR	150,000	100% of the principal amount of the Bonds
Bank BTN Bonds VI Year 1995	-	5	IDR	350,000	100% of the principal amount of the Bonds

	Number of shares issued (sheet)	Issued and Paid Up Capital		
		Number of Shares (sheet)	Total Amount of Money (IDR)	Total Offering Price (IDR)
	-	6,354,000,000	3,177,000,000,000	-
	2,360,057,000	8,714,057,000	4,357,028,500,000	1,888,045,600,000
	95,015,000	8,809,072,000	4,404,536,000,000	81,237,825,000
	26,898,500	8,835,970,500	4,417,985,250,000	22,998,217,500
	2,544,500	8,838,515,000	4,419,257,500,000	3,300,216,500
	5,068,000	8,843,583,000	4,421,791,500,000	-
	1,512,857,500	10,356,440,500	5,178,220,250,000	1,868,379,012,500
	206,420,500	10,562,861,000	5,281,430,500,000	226,649,709,000
	1,992,500	10,564,853,500	5,282,426,750,000	-
	407,000	10,565,260,500	5,282,630,250,000	-
	2,435,500	10,567,696,000	5,283,848,000,000	-
	24,500	10,567,720,500	5,283,860,250,000	-
	14,624,500	10,582,345,000	5,291,172,500,000	-
	7,655,000	10,590,000,000	5,295,000,000,000	8,405,190,000
	3,444,444,413	14,034,444,413	7,017,222,206,500	4,133,333,259,600

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2023	2022	
	July 25, 1994	18.75% fixed	Paid off	-	-	-
	June 1, 1995	16.25% fixed	Paid off	-	-	-
	November 11, 1996	20.00% fixed	Paid off	-	-	-
	January 23, 1996	17.00% fixed	Paid off	-	-	-
	July 31, 1998	15.25% fixed for the first and second years. floating for the subsequent years through maturity	Paid off	-	-	-
	December 21, 2000	17.25% fixed for the first year. floating for the subsequent years through maturity	Paid off	-	-	-



Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price
Bank BTN Bonds VII Year 1996	-	5	IDR	200,000	100% of the principal amount of the Bonds
Bank BTN Bonds VIII Year 1997	-	5	IDR	400,000	100% of the principal amount of the Bonds
Bank BTN Bonds IX Year 2003	-	5	IDR	750,000	100% of the principal amount of the Bonds
Bank BTN Bonds X Year 2004	-	5	IDR	750,000	100% of the principal amount of the Bonds
Bank BTN Subordinated Bonds I Year 2004	-	10	IDR	250,000	100% of the principal amount of the Bonds
Bank BTN Bonds XI Year 2005	-	5	IDR	750,000	100% of the principal amount of the Bonds
Bank BTN Bonds XII Year 2006	-	10	IDR	1,000,000	100% of the principal amount of the Bonds
Bank BTN Bonds XIII Year 2009 A Series	-	3	IDR	300,000	100% of the principal amount of the Bonds
Bank BTN Bonds XIII Year 2009 B Series	-	4	IDR	300,000	100% of the principal amount of the Bonds
Bank BTN Bonds XIII Year 2009 C Series	-	5	IDR	900,000	100% of the principal amount of the Bonds
Bank BTN Bonds XIV Year 2010	June 11, 2010	10	IDR	1,650,000	100% of the principal amount of the Bonds
Bank BTN Bonds XV Year 2011	June 28, 2011	10	IDR	1,300,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds I Phase I Year 2012	June 5, 2012	10	IDR	2,000,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds I Phase II Year 2013	March 27, 2013	10	IDR	2,000,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds II Phase I Year 2015 Series A	July 8, 2015	3	IDR	900,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds II Phase I Year 2015 Series B	July 8, 2015	5	IDR	500,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds II Phase I Year 2015 Series C	July 8, 2015	7	IDR	800,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds II Phase I Year 2015 Series D	July 8, 2015	10	IDR	800,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds II Tahap II Year 2016 Series A	August 30, 2016	3	IDR	1,347,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds II Phase II Year 2016 Series B	August 30, 2016	5	IDR	1,653,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds III Phase I Year 2017 Series A	July 13, 2017	3	IDR	1,466,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds III Phase I Year 2017 Series B	July 13, 2017	5	IDR	1,295,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds III Phase I Year 2017 Series C	July 13, 2017	7	IDR	853,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds III Phase I Year 2017 Series D	July 13, 2017	10	IDR	1,386,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds III Phase II Year 2019 Series A	June 28, 2019	370 days	IDR	1,756,500	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds III Phase II Year 2019 Series B	June 28, 2019	3	IDR	1,168,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds III Phase II Year 2019 Series C	June 28, 2019	5	IDR	1,219,500	100% of the principal amount of the Bonds
Junior Global Bond Bank BTN	January 23, 2020	5	USD	300	100% of the principal amount of the Bonds

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2023	2022	
	July 22, 2001	17.125% fixed for the first year. floating for the subsequent years through maturity	Paid off	-	-	-
	July 18, 2002	14.15% fixed	Paid off	-	-	-
	October 2, 2008	12.50% fixed	Paid off	-	-	-
	May 25, 2009	12.20% fixed	Paid off	-	-	-
	May 25, 2014*	12.60% fixed for the first through fifth years. 22.60% fixed for the sixth through tenth years if the Bank does not use call option in the fifth year since the issue date	Paid off	-	-	-
	July 6, 2010	12.00% fixed	Paid off	-	-	Bank Mega
	September 19, 2016	12.75% fixed	Paid off	-	-	Bank Mega
	May 29, 2012	11.75% fixed	Paid off	-	-	Bank Mega
	May 29, 2013	12.00% fixed	Paid off	-	-	Bank Mega
	May 29, 2014	12.25% fixed	Paid off	-	-	Bank Mega
	June 11, 2020	10.25% fixed	Paid off	-	-	Bank Mega
	June 28, 2021	9.50% fixed	Paid off	-	-	Bank Mega
	June 5, 2022	7.90% fixed	Paid off	-	-	Bank Mega
	March 27, 2023	7.90% fixed	Paid off	AA+(idn)	AA(idn)	Bank Mega
	July 8, 2018	9.625% fixed	Paid off	-	-	Bank Mega
	July 8, 2020	9.875% fixed	Paid off	-	-	Bank Mega
	July 8, 2022	10.00% fixed	Paid off	-	-	Bank Mega
	July 8, 2025	10.50% fixed	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	August 30, 2019	8.20% fixed	Paid off	-	-	Bank Mega
	August 30, 2021	8.75% fixed	Paid off	-	-	Bank Mega
	July 13, 2020	8.30% fixed	Paid off	-	-	Bank BJB
	July 13, 2022	8.50% fixed	Paid off	-	-	Bank BJB
	July 13, 2024	8.70% fixed	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	July 13, 2027	8.90% fixed	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	July 8, 2020	7.750% fixed	Paid off	-	-	Bank Mega
	June 28, 2022	8.750% fixed	Paid off	-	-	Bank Mega
	June 28, 2024	9.000% fixed	Not yet due	AA+(idn)	AA(idn)	Bank Mega
	January 23, 2025	4.20%	Not yet due	Ba3	Ba3 Moody's	Citicorp International Limited



Description	Electronic Bond Distribution Date	Tenor (Year)	Currency	Number of Bonds (Millions)	Bid Price
Bank BTN Sustainable Bonds IV Phase I Year 2020 Series A	August 19, 2020	370 (days)	IDR	577,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds IV Phase I Year 2020 Series B	August 19, 2020	3	IDR	727,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds IV Phase I Year 2020 Series C	August 19, 2020	5	IDR	196,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds IV Phase II Year 2022 series A	May 24, 2022	3	IDR	600,000	100% of the principal amount of the Bonds
Bank BTN Sustainable Bonds IV Phase II Year 2022 series B	May 24, 2022	5	IDR	400,000	100% of the principal amount of the Bonds

Notes:

- Outstanding Ratings for domestic securities in 2021 used ratings from Pefindo.
 - Ratings for domestic securities issued and outstanding in 2022 used ratings from Fitch.
 - Bank BTN's Junior Global Bond (USD) rating issued in 2020 used a rating from Moody's.
 - Outstanding Ratings for domestic securities in 2023 used ratings from Pefindo.
- *The Bank practiced the buyback option on May 25, 2009

Name of Exchange in which the Company's Bonds were Listed

All the Company's bonds in IDR listed on the Indonesia Stock Exchange and bonds in USD were listed on the Singapore Exchange.

Chronology of Sukuk Issuance

Table of Bank BTN Sukuk Issuance Chronology

Description	Electronic Sukuk Distribution Date	Tenor (Month)	Currency	Amount of Sukuk
BTN Sukuk I Year 2023 Phase I	July 28, 2023	159	IDR	92,553
BTN Tribe I Year 2023 Phase II	December 27, 2023	156	IDR	175,039

Chronology of KPR Securitization

The Company has carried out the securitization of Housing Loan bills through Collective Investment Contract of Asset-Backed Security (KIK-EBA) and Asset-Backed Security in the Form of Letter of Participation (EBA-SP), with the following details:

Table of Chronology of KPR Securitization Bank BTN

No.	Securitization Transactions	Total Nominal (IDR)	Class	Nominal (IDR)	Date of Transaction
1.	KIK-EBA DSMF 01	111,111,108,501	A	100,000,000,000	February 11, 2009*
2.			B	11,111,108,501	
3.	KIK-EBA DSMF 02	391,305,329,159	A	360,000,000,000	November 10, 2009*
4.			B	31,305,329,159	
5.	KIK-EBA DBTN 01	750,000,230,717	A	688,500,000,000	December 27, 2010*
6.			B	61,500,230,717	
7.	KIK-EBA DBTN 02	703,450,414,156	A	645,000,000,000	November 16, 2011*
8.			B	58,450,414,156	
9.	KIK-EBA DBTN 03	1,000,000,005,997	A	925,000,000,000	December 12, 2012*
10.			B	75,000,005,997	

	Maturity Date	Interest Rate	Payment Status	Rating		Trustee
				2023	2022	
	August 29, 2021	6.75%	Paid off	-	-	Bank BJB
	August 19, 2023	7.80%	Paid off	AA+(idn)	idAA+	Bank BJB
	August 19, 2025	8.40%	Not yet due	AA+(idn)	idAA+	Bank BJB
	May 24, 2025	5.50%	Not yet due	AA+(idn)	AA(idn)	Bank BJB
	May 24, 2027	6.0%	Not yet due	AA+(idn)	AA(idn)	Bank BJB

	Maturity Date	Level Nisbah	Payment Status	Description
	October 28, 2036	11.00% of the revenue shared with an indication of profit sharing equivalent to 0.55% per year.	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2036	27.40% of the revenue generated with an indication of profit sharing equivalent to 1.37% per year.	Not yet due	These Securities were not rated, and there was no public offering.

	Maturity Date	Average Life	Class A Coupon	Class A Rank
	January 10, 2018	5.30	13.000%	_{id} AAA
	December 10, 2019	5.63	11.000%	_{id} AAA
	September 27, 2019	5.35	9.250%	_{id} AAA
	February 27, 2021	5.94	8.750%	_{id} AAA
	January 07, 2023	6.35	7.750%	_{id} AAA

No.	Securization Transactions	Total Nominal (IDR)	Class	Nominal (IDR)	Date of Transaction
11.	KIK-EBA DBTN 04	1,000,000,005,941	A1	403,000,000,000	December 20, 2013*
12.			A2	525,000,000,000	
13.			B	72,000,005,941	
14.	KIK-EBA DBTN 05	1,500,000,001,615	A1	723,500,000,000	November 28, 2014*
15.			A2	647,500,000,000	
16.			B	129,000,001,615	
17.	EBA-SP SMF-BTN 01	200,000,000,041	A	181,600,000,000	November 27, 2015
18.			B	18,400,000,041	
19.	EBA-SP SMF-BTN 02	1,000,000,000,000	A1	400,000,000,000	October 31, 2016
20.			A2	513,000,000,000	
21.			B	87,000,000,000	
22.	EBA-SP SMF-BTN 03	1,000,000,000,000	A1	200,000,000,000	April 28, 2017
23.			A2	713,000,000,000	
24.			B	87,000,000,000	
25.	EBA-SP SMF-BTN 04	2,000,000,000,000	A1	700,000,000,000	February 28, 2018
26.			A2	1,124,000,000,000	
27.			B	176,000,000,000	
28.	EBA-SP SMF-BTN 05	2,000,000,000,000	A1	574,000,000,000	November 27, 2019
29.			A2	1,142,000,000,000	
30.			M	24,000,000,000	
31.			B	260,000,000,000	
32.	EBA-SP SMF-BTN 06	631,000,543,015	A	576,734,000,000	December 30, 2020
33.			B	54,266,543,015	
34.	EBA-SP SMF-BTN 07	500,000,001,416	A	452,500,000,000	December 23, 2022
35.			B	47,500,001,416	
36.	EBA-SP SMF-BTN 08	600,000,020,055	A	544,800,000,000	September 26, 2023
37.			B	55,200,020,055	

*Banks as Service Providers in securitization transactions implemented the clean-up call option in accordance with the provisions.

Chronology of Negotiable Certificate of Deposit Issuance

Table of Chronology of Negotiable Certificate of Deposit Recording

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series
NCD Phase I	625,000,000,000	Desember, 5 2014	A
			B
			C
NCD Phase II	1,005,000,000,000	February 26, 2015	A
			B
			C
			D
NCD Phase III	500,000,000,000	February 17, 2015	E
NCD Phase IV	1,110,000,000,000	April 30, 2015	A
			B
			C
NCD Phase I 2016	740,000,000,000	June 9, 2016	A

	Maturity Date	Average Life	Class A Coupon	Class A Rank
	February 26, 2022	5.57	A1 = 8.90%	idAAA
			A2 = 9.50%	
	September 07, 2025	6.72	A1 = 10%	idAAA
			A2 = 10.25%	
	March 07, 2022	3.95	8.60%	idAAA
	June 27, 2027	7.05	A1 = 8.15%	idAAA
			A2 = 8.75%	
	January 07, 2028	7.78	A1 = 8.00%	idAAA
			A2 = 8.40%	
	May 07, 2029	7.03	A1 = 7.00%	idAAA
			A2 = 7.50%	
	May 07, 2032	9.09	A1 = 8.50%	idAAA
			A2 = 8.75%	idA
			M = 10.40%	
	July 07, 2032	6.08	6.50%	idAAA
	January 07, 2034	5.66	7.70%	idAAA
				idAAA
	August 07, 2035	7.44	6.65%	idAAA

	Tenor	Maturity Date	Rate	Nominal Per Series
	6 Months	June 4, 2015	9.00%	280,000,000,000
	12 Months	November 27, 2015	9.25%	45,000,000,000
	15 Months	February 26, 2016	9.50%	300,000,000,000
	6 Months	August 26, 2015	9.00%	470,000,000,000
	12 Months	February 18, 2016	9.25%	85,000,000,000
	15 Months	May 19, 2016	9.50%	10,000,000,000
	18 Months	August 18, 2016	9.70%	440,000,000,000
	5 Months	July 15, 2015	9.00%	500,000,000,000
	6 Months	October 30, 2015	8.75%	330,000,000,000
	12 Months	May 2, 2016	9.00%	620,000,000,000
	18 Months	October 31, 2016	9.25%	160,000,000,000
	3 Months	September 9, 2016	6.85%	740,000,000,000

Type NCD	Issuance Nominal (IDR)	Date of Transaction	Series
NCD Phase II 2016	1,115,000,000,000	August 5, 2016	A
			B
			C
NCD Phase III 2016	371,000,000,000	November 30, 2016	A
			B
NCD Phase IV 2016	500,000,000,000	December 29, 2016	A
			B
NCD Phase V 2016	500,000,000,000	December 30, 2016	-
NCD Phase I 2017	1,735,000,000,000	February 21, 2017	A
			B
NCD Phase III 2017	550,000,000,000	October 3, 2017	-
NCD Phase II 2017	1,050,000,000,000	October 5, 2017	A
			B
NCD Phase IV 2017	540,000,000,000	December 13, 2017	A
			B
NCD Phase p I 2018	1,440,000,000,000	April 3, 2018	A
NCD Phase II 2018	690,000,000,000	July 18, 2018	A
			B
NCD Phase III 2018	2,020,000,000,000	November 5, 2018	A
			B
			C
NCD Phase IV 2018	340,000,000,000	December 10, 2018	A
			B
NCD Phase I 2023	1,500,000,000,000	October 20, 2023	A
			B
			C
Total	16,331,000,000,000		

Chronology of Issuing Long Term Notes (LTN)

The issuance of BTN Long-Term Notes (LTN) was intended for BP Taperaas single investor, as reimbursement of BP Tapera's source of fund for KPR Tapera distribution. Thus, LTN was a debt securities issued without going through a Public Offering process and was not rated.

Table of Chronology of Issuance of Long Term Notes (LTN) of Bank BTN

Description	Electronic LTN Distribution Date	Tenor (Month)	LTN Amount (IDR Thousand)
LTN BTN year 2021 Phase I	December 17, 2021	186	10,185,851
LTN BTN II year 2022 Seris A	July 12, 2022	171	47,740,325
LTN BTN II year 2022 Seris B	July 12, 2022	177	79,378,706
LTN BTN III THP I YEAR 2022	December 14, 2022	177	210,866,282
LTN BTN III THP II YEAR 2022	December 28, 2022	171	131,184,885
LTN BTN IV Phase I year 2023	July 28, 2023	165	35,898,139
LTN BTN IV Phase II year 2023	September 15, 2023	168	404,745,014
LTN BTN IV Phase III year 2023 Series A	December 27, 2023	180	6,241,671
LTN BTN IV Phase III year 2023 Series B	December 27, 2023	168	234,541,750

Note: LTN BTN Securities are not rated and issued through limited offering to BP Tapera.

	Tenor	Maturity Date	Rate	Nominal Per Series
	3 Months	November 3, 2016	7.19%	440,000,000,000
	6 Months	February 1, 2017	7.47%	275,000,000,000
	12 Months	August 10, 2017	7.80%	400,000,000,000
	3 Months	February 28, 2017	7.04%	20,000,000,000
	6 Months	May 29, 2017	7.26%	351,000,000,000
	3 Months	March 29, 2017	7.75%	315,000,000,000
	6 Months	July 3, 2017	7.74%	185,000,000,000
	6 Months	July 3, 2017	7.73%	500,000,000,000
	6 Months	August 22, 2017	7.28%	1,195,000,000,000
	12 Months	February 16, 2018	7.43%	540,000,000,000
	12 Months	October 2, 2018	6.50%	550,000,000,000
	6 Months	April 3, 2018	6.00%	230,000,000,000
	12 Months	October 5, 2018	6.25%	820,000,000,000
	6 Months	June 12, 2018	5.90%	160,000,000,000
	12 Months	December 13, 2018	6.20%	320,000,000,000
	6 Months	October 2, 2018	5.90%	830,000,000,000
	6 Months	January 15, 2019	7.60%	520,000,000,000
	12 Months	July 16, 2019	7.70%	170,000,000,000
	6 Months	May 7, 2019	8.30%	1,340,000,000,000
	9 Months	August 2, 2019	8.40%	170,000,000,000
	12 Months	November 5, 2019	8.50%	510,000,000,000
	3 Months	March 12, 2019	8.00%	80,000,000,000
	6 Months	June 11, 2019	8.40%	260,000,000,000
	6 Months	April 17, 2024	6.40%	500,000,000,000
	9 Months	July 16, 2024	6.45%	70,000,000,000
	12 Months	October 21, 2024	6.53%	930,000,000,000
				16,331,000,000,000

	Maturity Date	Interest Rates	Payment Status	Description
	June 17, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	October 12, 2036	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	April 12, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	June 14, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	March 28, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	April 28, 2037	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	September 15, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2038	0.55% fixed	Not yet due	These Securities were not rated, and there was no public offering.
	December 27, 2037	1.37% fixed	Not yet due	These Securities were not rated, and there was no public offering.



Information on the Use of Public Accounting and Public Accounting Office Services —

Name of Public Accounting Office	Purwantono, Sungkoro & Surja
Association Networks	Ernst & Young Global Limited
Address of Public Accounting Office	Indonesia Stock Exchange Building Tower 2, 5th Floor Jl. Jend. Sudirman Kav.52-53, Jakarta 12190, Indonesia
Website	www.ey.com/en_gl/locations/indonesia
Name of Public Accounting	Christophorus Alvin Kossim
KAP Assignment Period	9th period
AP Assignment Period	1st period
Audit Services	General Audit Financial Year 2023
Non-Audit Services	There are no Non-Audit services
Fee Audit	IDR4,800,000,000
Fee Non Audit	-

Supporting Institution and/or Professional —

CUSTODIAN BANK	
Name	PT Kustodian Sentral Efek Indonesia
Address	Gedung Bursa Efek Indonesia, Tower 1, Lantai 5. Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia
Telephone	(021) 5152855
Facsimile	(021) 52991199
E-mail	helpdesk@ksei.co.id
Website	www.ksei.co.id
Form of Service	Custodian and Payment Agent
Assignment Period	Throughout the life of the Debt Securities

SECURITIES ADMINISTRATION BUREAU	
Name	PT Datindo Entrycom
Address	Jl. Hayam Wuruk No.28, Lantai 2 Jakarta 10120 - Indonesia
Telephone	(021) 3508077
Facsimile	(021) 3508077
E-mail	corporatesecretary@datindo.com
Website	https://www.datindo.com
Form of Service	Securities Administration Bureau for Shares
Assignment Period	December 9, 2009 – present

BOND TRUSTEE

Name	PT Bank Mega Tbk
Address	Menara Bank Mega, Jl. Kapten P. Tendean No. 12-14A, Jakarta 12790, Indonesia
Telephone	(021) 79175000
Facsimile	(021) 79187100
E-mail	waliamanat@bankmega.com
Website	www.bankmega.com
Form of Service	Bond Trustee Bank BTN
Assignment Period	Throughout the Time of the Bond

Name	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (Bank BJB)
Address	Sinarmas MSIG Tower Lantai 9, Jl. Jend. Sudirman kav. 21, Jakarta Selatan, Indonesia
Telephone	(021) 5228737 Ext. 101
Facsimile	(021) 5228738
E-mail	-
Website	www.bankbjb.co.id
Form of Service	Trustee of the Public Offering of Continuing Bonds
Assignment Period	Throughout the Time of the Bond

Name	Citicorp International Limited
Address	20 th Floor, Citi Tower, One Bay East 83 Hoi Bun Road, Kwun Tong Kowloon, Hong Kong
Telephone	-
Facsimile	(+852) 2323 0279
E-mail	-
Website	-
Form of Service	Trustee Junior Global Bond 2020
Assignment Period	Throughout the life of Junior Global Bond

SECURITIES RATING

Name	PT Fitch Ratings Indonesia
Address	DBS Bank Tower 24th Floor Suite 2403, Jl. Prof. Dr. Satrio Kav. 3-5, Jakarta 12940 Indonesia
Telephone	(021) 29886800
Facsimile	(021) 29886822
E-mail	-
Website	www.fitchratings.com
Form of Service	Rating
Assignment Period	Throughout the Time of the Bond



Name	Moody's Investor Service Singapore Pte. Ltd
Address	50 Raffles Place #23-06 Singapore Land Tower, Singapore 48623
Telephone	-
Facsimile	-
E-mail	-
Website	www.moody's.com
Form of Service	Rating
Assignment Period	Throughout the life of Junior Global Bond

Name	PT. Pemingkat Efek Indonesia
Address	Equity Tower Lt. 30, Sudirman Business District, Lot 9, Jl. Jend. Sudirman Kav. 52 – 53, Jakarta Selatan 12190, Indonesia
Telephone	(021) 509 68469
Facsimile	(021) 509 68468
E-mail	-
Website	www.pefindo.com
Form of Service	Rating
Assignment Period	June 1, 2024

LEGAL CONSULTANT

Name	HKGM & Partners
Address	Pondok Indah Plaza 3, Blok E/4 & E/5, Jl. TB Simatupang Jakarta 12310, Indonesia
Telephone	(021) 75900215
Facsimile	(021) 75900225
E-mail	hkgmlaw@indo.net.id
Website	-
Form of Service	Legal Consultation
Assignment Period	April 10, 2023

ON-CALL LEGAL CONSULTANT

Name	UMBRA
Address	Telkom Landmark Tower, Tower 2, 49 th Floor, Jl. Gatot Subroto Kav 52, Jakarta 12710
Telephone	(021) 5082 0999
Facsimile	-
E-mail	raditya@umbra.law
Website	www.umbra.law
Form of Service	Legal Consultation regarding Affiliate Transactions and/or Conflict of Interest Transactions and Material Transactions
Assignment Period	May 01, 2023 - August 31, 2023

Name	Ali Budiarjo, Nugroho, Reksodiputro (ABNR)
Address	Graha CIMB Niaga, 24 th Floor, Jl. Jend. Sudirman Kav 58, Jakarta 12190
Telephone	(021) 250 5125 / 5136
Facsimile	(021) 250 5001 / 5121/ 5122 / 5392
E-mail	info@abnrlaw.com
Website	www.abnrlaw.com
Form of Service	Legal Consultation regarding the Preparation of a Legal Study on the Implementation of the PPSK Law, Project for Internalization of the 2023 BUMN Ministerial Regulations
Assignment Period	January 26, 2023 - February 3, 2023 June 23, 2023 - August 30, 2023

Name	K&K Advocates
Address	KMO Building, 5 th Floor, Suite 502, Jl. Kyai Maja No. 1 Kebayoran Baru – Jakarta Selatan 12120
Telephone	(021) 2902 0331
Facsimile	(021) 2902 3107
E-mail	office@kk-advocates.com
Website	kk-advocates.com
Form of Service	Legal Consultation on Legal Risk Mitigation on the Implementation of Intellectual Property Rights (HKI) as Credit Guarantee at PT Bank Tabungan Negara (Persero) Tbk and legal consultation on the formation of Intellectual Property Rights Management Guidelines.
Assignment Period	May 11, 2023 - August 4, 2023

Name	Ardianto & Masniari Counselors at Law
Address	Prosperity Tower Level 6 District 8 SCBD, Jln. Jend. Sudirman Kav. 52-53, Jakarta, 12190, DKI Jakarta
Telephone	(021) 5082 0450, 5082 0451
Facsimile	-
E-mail	adrianus.ardianto@am-lw.com , masniari.sitompul@am-lw.co
Website	am-lw.com
Form of Service	Legal Consultation in Investment plans through Venture Fund Schemes with Venture Capital Companies
Assignment Period	March 09 - June 09, 2023

Name	Hielmy Izzudin dan Rekan
Address	Kav PTB DKI F2/28 Pondok Kelapa, Jakarta Timur
Telephone	0812 8883 7972
Facsimile	-
E-mail	Hielmyizzudin.law@gmail.com
Website	-
Form of Service	Legal Consultation regarding Guidelines for Implementing Bank BTN's Legal Risk Assessment, Legal Consultation on the establishment of Legal Audit Standardization and Manual Book for Legal Audit Standardization and Legal consultation on the establishment of Guidelines for Management of Legal Risk Reserves.
Assignment Period	March 28, 2023 to May 26, 2023 April 28, 2023 - November 30, 2023



NOTARY

Name	Siti Rayhana, SH
Address	Riviera Timur No. 1 Cluster La Bella, Riviera Village, Jl. Gading Golf Boulevard, Gading Serpong, Cihuni, Kec. Pagedangan, Kabupaten Tangerang, Banten 15332
Telephone	(021) 55687610
Facsimile	-
E-mail	siti.rayhana@yahoo.co.id
Website	N/A
Form of Service	<ul style="list-style-type: none"> • Entering into BTN IV LTN Issuance Agreement in 2023 • Notary Due Diligence Securitization Transaction EBA-SP SMF-BTN08 • Issued Deed of Cooperation Agreement with PT Bank Woori Saudara Indonesia 1906 Tbk.
Assignment Period	Until each transaction is completed.

Name	Sari Bhirawati, SH
Address	Jl. Wijaya I No. 56, Kebayoran Baru, Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12170
Telephone	(021) 7226108
Facsimile	-
E-mail	kantornotarissaribhirawati@gmail.com
Website	-
Form of Service	Issued Deed of Cooperation Agreement between PT Asuransi Jasa Raharja Putera and PT Bank Tabungan Negara (Persero) Tbk.
Assignment Period	September 25, 2023

Name	Ir. Nanette Cahyanie Handari Adi Warsito, S.H.
Address	Jl. Panglima Polim V No. 11, Kebayoran Baru, Jakarta Selatan
Telephone	(021) 7392801
Facsimile	(021) 7265090
E-mail	poerbaningsih@yahoo.com
Website	-
Form of Service	<ul style="list-style-type: none"> • Entering into the EBA-SP SMF-BTN08 Securitization Transaction Agreement. • Issued Deed of Cooperation Agreement with PT Indonesia Infrastructure Finance. • Issue Deed of Cooperation Agreement with PT Bank DKI. • Issued Addendum II to the Cooperation Agreement with PT Trimegah Sekuritas Indonesia Tbk.
Assignment Period	Until each transaction is completed.

Name	Ashoya Ratam, S.H., M.Kn.
Address	Jalan Surya Nomor 54, Kebayoran Baru, Jakarta Selatan
Telephone	(021) 29236060
Facsimile	-
E-mail	notaris@ashoyaratam.com
Website	-
Form of Service	Services as a Notary at the Company's General Meeting of Shareholders (GMS) and Implementation of Capital Increases with Pre-emptive Rights II (PMHMETD II).
Assignment Period	Until the completion of the GMS and PMHMETD II implementation.

Award and Certification

AWARD

Indonesia Excellence Good Corporate Governance Ethics in Providing End-to-End Mortgage Solutions

Event:
Indonesia Excellence GCG Awards 2023

Organizer:
Warta Ekonomi

Date:
January 31, 2023

Syariah Insight 2023 - Top Sharia Business Unit in KBMI 3 Category

Event:
3rd Indonesia Syariah Awards 2023

Organizer:
The Iconomics

Date:
February 17, 2023

Best Performance Chief Financial Officer 2023 in Increasing Net Profit Through Strategic Initiatives

Event:
Indonesia Best CFO Awards 2023

Organizer:
Warta Ekonomi

Date:
February 28, 2023

Haru Koesmahargo - The Great Indonesia CEO for Listed SOEs Company 2023

Event:
The Great Indonesia CEO Award

Organizer:
Wise Leader Indonesia

Date:
March 16, 2023

Bronze Winner - Media Sosial - Instagram

Event:
Public Relations Indonesia Awards 2023

Organizer:
PR Indonesia

Date:
March 17, 2023

Indonesia's Home - Grown Consumer Brands Award 2023 in Home Loan Category

Event:
Indonesia'S Home Grown Cnsumer Brands Award 2023

Organizer:
The Iconomics

Date:
February 17, 2023

Best Public Relation in Company Strategy on Providing Innovative Housing Loan Product and Services

Event:
Indonesia Public Relation Awards 2023

Organizer:
Warta Ekonomi

Date:
February 24, 2023

Best Companies

Event:
Obsession Award 2023

Organizer:
Obsession Media Group

Date:
March 15, 2023

Gold Winner - Corporate PR - Kesuksesan Strategi Komunikasi Rights Issue BTN

Event:
Public Relations Indonesia Awards 2023

Organizer:
PR Indonesia

Date:
March 17, 2023

Gold Winner - Video Profile

Event:
Public Relations Indonesia Awards 2023

Organizer:
PR Indonesia

Date:
March 17, 2023





KPR BTN iB - The 2nd Highest Digital Index - Sharia Business Unit Mortgage Loan

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

The Best Debit Card Sharia Business Unit Conventional Bank

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

The Best Debit Card Conventional Bank (KBMI) 3

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

**The Best Conventional Bank (KBMI) 3
Category: Asset Class >IDR200 T**

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

**The 3rd Best Internet Banking Conventional Bank (KBMI) 3
Category: Asset Class >IDR200 T**

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

**The Best Mortgage Loan Conventional Bank (KBMI) 3
Category: Asset Class >IDR200 T**

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

**The Best Sharia Business Unit - Conventional Bank
Category: Asset Class > IDR 10 T**

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

The Highest Digital Index Sharia Business Unit

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

**The Best Bank Saving Account (KBMI) 3
Category: Asset Class >IDR200 T**

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

**The Best Deposito Conventional Bank (KBMI) 3
Category: Asset Class >IDR200 T**

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

**The Best Wealth Management Conventional Bank (KBMI) 3
Category: Asset Class >IDR200**

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023

The 2nd Highest Digital Index Bank Savings Account

Event:
Digital Brand Award 2023
Organizer:
Infobank
Date:
April 12, 2023



The 3rd Best Mobile Banking Conventional Bank (KBMI) 3 Category: Asset Class >IDR200 T

Event:
Digital Brand Award 2023

Organizer:
Infobank

Date:
April, 12 2023

BTN Syariah Bronze Champion

Event:
Indonesia WOW Brand 2023

Organizer:
Markplus Insight

Date:
May 11, 2023

Third Place in Industrial Category

Event:
Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK)

Organizer:
TrackAML Hackathon 21 Tahun APUPPT Indonesia

Date:
May 30, 2023

Best Customer Service Performance of 11 Banks in 2022-2023

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Performance in Comfort at 11 Bank Branch Offices in 2022-2023 (Number 10)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Performance of 11 Bank Priority Staff in 2022-2023 (Number 6)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

KPR BTN - Gold Champion

Event:
Indonesia WOW Brand 2023

Organizer:
Markplus Insight

Date:
May 11, 2023

Best Banks 2023

Event:
Investor Daily Award 2023

Organizer:
Investor Daily

Date:
May 26, 2023

Social CSR Initiatives - Pelatihan Developer

Event:
CSR Award 2023

Organizer:
Investor Daily

Date:
May 31, 2023

Best Teller Performance of 11 Banks in 2022-2023 (Number 8)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Performance in Comfort at Priority Branch Offices of 11 Banks in 2022-2023 (Number 6)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023

Best Mobile Banking Performance of 10 Banks in 2022-2023 (Number 3)

Event:
Bank Service Excellence Monitor 2023

Organizer:
Infobank dan Marketing Research Indonesia

Date:
May, 2023





Best Internet Banking Performance of 10 Banks in 2022-2023 (Number 10)

Event:
Bank Service Excellence Monitor 2023
Organizer:
Infobank dan Marketing Research Indonesia
Date:
May, 2023

Best Performance of Cash ATMs in Public Area 10 Banks in 2022-2023 (Number 6)

Event:
Bank Service Excellence Monitor 2023
Organizer:
Infobank dan Marketing Research Indonesia
Date:
May, 2023

Best Mid Cap - Gold

Event:
FinanceAsia's 23rd Best Companies in Asia Award
Organizer:
Finance Asia's
Date:
June 14, 2023

The 1st Best - Convenience Branch Experience in Priority Service - Conventional Bank

Event:
20th Infobank - MRI Banking Service Excellent 2023
Organizer:
Infobank dan Marketing Research Indonesia (MRI)
Date:
June 20, 2023

The Best Indonesia Sales Marketing Award -VI -2023 Category Bank BUKU 3 (Platinum Award Score 93-very excellent)

Event:
ISMA Sales & Marketing Award 2023
Organizer:
Economic Review (media)
Date:
June 23, 2023

4th Indonesia Top Bank Award 2023

Event:
Indonesia Top Bank Award 2023
Organizer:
The Iconomic
Date:
June 27, 2023

Best Performance in Social Media Management for 10 Banks in 2022-2023 (Number 10)

Event:
Bank Service Excellence Monitor 2023
Organizer:
Infobank dan Marketing Research Indonesia
Date:
May, 2023

Top CSR Star 4

Event:
Top CSR Award 2023
Organizer:
Top Business
Date:
June 9, 2023

The World's Best Islamic Project Finance House 2023

Event:
Brand Awards Winners 2023
Organizer:
EuroMoney
Date:
June 14, 2023

Tempo-IDN Financial Index Constituents Main Index Category

Event:
Malam Apresiasi Emiten Launching Indeks Tempo-IDN Financials 52
Organizer:
TEMPO dan IDN Financials
Date:
June 23, 2023

Elisabeth Novie Riswanti - Indonesia Most Powerful Women 2023

Event:
Indonesia Most Powerful Women 2023
Organizer:
SWA
Date:
June 27, 2023

Excellence in Executing People Transformation in Banking Industry

Event:
The 8th Annual 2023 SPEx2 DX Award "Executing Digital Transformation"
Organizer:
GML Consulting & Kontan
Date:
July 10, 2023



Wealth Management Platform of The Year

Event:
Retail Banking Awards 2023
Organizer:
Asian Banking & Finance (media)
Date:
July 25, 2023

Very Good - Reward Management & Talent Retention Strategy

Event:
HR Excellence Awards 2023
Organizer:
SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)
Date:
July 20, 2023

BTN Syariah - Rank 2 - Bank with the Most Financing Distribution in Quarter 2 (Q2) 2023

Event:
Penghargaan BP Tapera
Organizer:
BP Tapera
Date:
July 26, 2023

Rank 3 - Bank with Commitment Achievement above 100% in Quarter 2 (Q2) 2023

Event:
Penghargaan BP Tapera
Organizer:
BP Tapera
Date:
July 26, 2023

Bank BTN Syariah - Rank 6 - Bank with Commitment Achievement Above 100% Semester 2 (Q2) Year 2023

Event:
Penghargaan BP Tapera
Organizer:
BP Tapera
Date:
July 26, 2023

Influential Leader in Digital Media

Event:
IDEAS Indonesia DEI & ESG Awards
Organizer:
Humas Indonesia
Date:
August 4, 2023

Excellent - Learning & Development and Knowledge Management

Event:
HR Excellence Awards 2023
Organizer:
SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)
Date:
July 20, 2023

Very Good - Employer Branding and Talent Acquisition

Event:
HR Excellence Awards 2023
Organizer:
SWA Network & Lembaga Manajemen FEB UI (LMFEBUI)
Date:
July 20, 2023

Bank BTN - Rank 1 - Bank with the Most Financing Distribution in Quarter 2 (Q2) 2023

Event:
Penghargaan BP Tapera
Organizer:
BP Tapera
Date:
July 26, 2023

Bank BTN Syariah - National Bank with the Highest Occupancy Rate in Semester 2 (Q2) of the Year 2023

Event:
Penghargaan BP Tapera
Organizer:
BP Tapera
Date:
July 26, 2023

Best Saving Bank

Event:
Best Savings Bank in Indonesia 2023
Organizer:
Global Brands Magazine
Date:
July 31, 2023

Best Campaign - Banking & Finance

Event:
MOB-EX Award 2023
Organizer:
Marketing Interaktif
Date:
August 14, 2023





Excellent Financial Performance Bank in 2022 (KBMI 3)

Event:
28th Infobank Award
Organizer:
Infobank
Date:
August 25, 2023

The Best GRS for IT/Digital Transformation 2023 Category: Banking Industries

Event:
GRC & Performance Excellence Awards 2023
Organizer:
Businessnews
Date:
August 30, 2023

The Best Chief Compliance Officer 2023 Category: Banking Industries

Event:
GRC & Performance Excellence Awards 2023
Organizer:
Businessnews
Date:
August 30, 2023

Top GRC Award 2023 Star 5

Event:
Top GRC Awards 2023
Organizer:
Top Business
Date:
September 6, 2023

The Most The High Performing Board of Commissioner on GRC 2023

Event:
Top GRC Awards 2023
Organizer:
Top Business
Date:
September 6, 2023

The Most Prominent Book 3 Bank in Property Credit

Event:
Prominent Award
Organizer:
Metro TV - Solutee.id
Date:
September 18, 2023

The Greatest Champions of GRC Excellence Category: Banking Industries

Event:
GRC & Performance Excellence Awards 2023
Organizer:
Businessnews
Date:
August 30, 2023

The Best CEO for GRC Excellence 2023 Category: Banking Industries

Event:
GRC & Performance Excellence Awards 2023
Organizer:
Businessnews
Date:
August 30, 2023

TrenAsia ESG Award 2023

Event:
TrenAsia ESG Award 2023
Organizer:
TrenAsia
Date:
August 30, 2023

The Most Committed GRC Leader 2023

Event:
Top GRC Awards 2023
Organizer:
Top Business
Date:
September 6, 2023

TrenAsia ESG The Best Financial Sector dan Top 50 Biggest Market Capitalization Public Listed Companies

Event:
The 14th IICD Awards 2023
Organizer:
IICD
Date:
September 18, 2023

The Most Prominent State Owned Company Book 3 Bank in Financial Contribution to The Nation

Event:
Prominent Award
Organizer:
Metro TV - Solutee.id
Date:
September 18, 2023



Best Bank for CSR in Indonesia

Event:
AsiaMoney Awards
Organizer:
AsiaMoney
Date:
September 26, 2023

The Best Employee Engagement - Gold

Event:
The Best Contact Center Indonesia 2023
Organizer:
Indonesia Contact Center Association (ICCA)
Date:
September 26, 2023

The Best Technology Innovation - Gold

Event:
The Best Contact Center Indonesia 2023
Organizer:
Indonesia Contact Center Association (ICCA)
Date:
September 26, 2023

Indonesia Service Experience of the Year

Event:
The Asian Experience Awards 2023
Organizer:
The Asian Business Review
Date:
October 5, 2023

TOP Human Capital Awards 2023 # Stars 4

Event:
TOP Human Capital Awards 2023
Organizer:
TOP Business
Date:
October 19, 2023

Education Category

Event:
Anugerah CSR 2023
Organizer:
Republika.co.id
Date:
October 26, 2023

The Best Quality Team - Gold

Event:
The Best Contact Center Indonesia 2023
Organizer:
Indonesia Contact Center Association (ICCA)
Date:
September 26, 2023

The Best Business Contribution - Silver

Event:
The Best Contact Center Indonesia 2023
Organizer:
Indonesia Contact Center Association (ICCA)
Date:
September 26, 2023

106 Influential Companies and Agencies in the Field of Communications

Event:
Sewindu PR Indonesia
Organizer:
PR Indonesia
Date:
September 26, 2023

Indonesia Partner Experience of the Year

Event:
The Asian Experience Awards 2023
Organizer:
The Asian Business Review
Date:
October 5, 2023

The Most Committed Human Capital Leader 2023 – Bpk. Nixon L.P. Napitupulu

Event:
TOP Human Capital Awards 2023
Organizer:
TOP Business
Date:
October 19, 2023

Best of All By Audience, Activity, Engagement

Event:
KIP Awards 2023
Organizer:
BUMN Track
Date:
October 27, 2023





Silver Winner for Excellence in Omnichannel

Event:
Marketing Excellence Awards 2023
Organizer:
Marketing Interactive
Date:
October 31, 2023

The Most Active Bank in Transformation and Digital Innovation 2023

Event:
TOP 20 Financial Institutions 2023
Organizer:
The Finance
Date:
November 14, 2023

The Best Mortgage Innovation

Event:
CSA Awards 2023
Organizer:
CSA Community
Date:
November 23, 2023

5 STARS DIAMOND The Best Human Capital Women Leader of The Year (Rahmayati)

Event:
Human Capital & Performance Awards 2023
Organizer:
BusinessNews, Cooperation with FHCI, IICD, IIPG, HC Institute USA, UI.
Date:
November 29, 2023

5 STARS DIAMOND The Best Digital Transformation Strategy 2023 (Banking Industries)

Event:
Human Capital & Performance Awards 2023
Organizer:
BusinessNews, Cooperation with FHCI, IICD, IIPG, HC Institute USA, UI.
Date:
November 29, 2023

The High Performing Board of Commissioners on GRC 2023

Event:
TOP GRC AWARDS 2023
Organizer:
TOP GRC
Date:
November 29, 2023

Gold Rank

Event:
ASRRAT 2023
Organizer:
National Center of Corporate Reporting (NCCR)
Date:
November 6, 2023

The Highest Profit Growth of Sharia Unit Business Bank

Event:
TOP 20 Financial Institutions 2023
Organizer:
The Finance
Date:
November 14, 2023

1st Place in Financial BUMN Company Category: Financial BUMN Company

Event:
Annual Report Award 2022
Organizer:
Annual Report Award 2022
Date:
November 27, 2023

5 STARS DIAMOND The Best Human Capital Team of The Year (Banking Industries)

Event:
Human Capital & Performance Awards 2023
Organizer:
BusinessNews, Cooperation with FHCI, IICD, IIPG, HC Institute USA, UI.
Date:
November 29, 2023

5 STARS DIAMOND The Best Human Capital Director of The Year (Eko Waluyo)

Event:
Human Capital & Performance Awards 2023
Organizer:
BusinessNews, Cooperation with FHCI, IICD, IIPG, HC Institute USA, UI.
Date:
November 29, 2023

Nixon L. P Napitupulu as The Most Committed GRC Leader 2023

Event:
TOP GRC AWARDS 2023
Organizer:
TOP GRC
Date:
November 29, 2023



Top GRC Awards 2023 5 Stars

Event:
TOP GRC AWARDS 2023
Organizer:
TOP GRC
Date:
November 29, 2023

Nixon L. P Napitupulu Bankers of the Year 2023

Event:
Bankers of The Year 2023
Organizer:
Infobank
Date:
December 5, 2023

Setiyo Wibowo The Next 200 Leaders

Event:
Bankers of The Year 2023
Organizer:
Infobank
Date:
December 5, 2023

The Best IT For Public Company – 2023 Platinum Award (A) Very Excellent – Category: Bank

Event:
Indonesia Information Technology Award V 2023
Organizer:
Economic Review
Date:
December 08, 2023

Platinum Winner - Digital Branding

Event:
BUMN Branding and Marketing Awards 2023
Organizer:
BUMN Track
Date:
December 13, 2023

Gold Winner - Brand Communication & Activation

Event:
BUMN Branding and Marketing Awards 2023
Organizer:
BUMN Track
Date:
December 13, 2023

Informative Public Agency

Event:
Anugrah Keterbukaan Informasi Publik 2023
Organizer:
Komisi Informasi Pusat
Date:
December 19, 2023

PT Bank Tabungan Negara (Persero) Tbk with AA Leadership Predicate

Event:
ESG Disclosure Transparency Awards 2023
Organizer:
Investortrust
Date:
November 29, 2022

Nixon L. P Napitupulu Top 100 CEO

Event:
Bankers of The Year 2023
Organizer:
Infobank
Date:
December 5, 2023

Benny Yoslim The Next 200 Leaders

Event:
Bankers of The Year 2023
Organizer:
Infobank
Date:
December 5, 2023

The Best CMO Branding & Marketing - Creative Marketing Initiative.

Event:
BUMN Branding and Marketing Awards 2023
Organizer:
BUMN Track
Date:
December 13, 2023

Platinum Winner - Impactful Innovation Technology

Event:
BUMN Branding and Marketing Awards 2023
Organizer:
BUMN Track
Date:
December 13, 2023

Gold Winner - Brand Sensitivity

Event:
BUMN Branding and Marketing Awards 2023
BUMN Track
Date:
December 13, 2023



CERTIFICATION

<p>ISO 9001:2015 Validation: September 15, 2020 – August 11, 2023 Certification Recipient: Internal Audit Division Issued by: SGS</p>	<p>ISO 37001:2016 Validation: August 11, 2020 – August 10, 2023 Certification Recipient: Commercial Banking Division (CMBD), Corporate Syndication & Transaction Banking Division (CSTD), Procurement & Fixed Asset Management Division (PFAD) Issued by: Komite Akreditasi Nasional</p>
<p>ISO 9001:2015 Validation: April 6, 2022 – October 19, 2024 Certification Recipient: Compliance and Governance Division (CMGD) Issued by: SGS</p>	<p>Indi 4.0 Level 3 Certificate Validation: July 18, 2022 – July 18, 2025 Certification Recipient: PT Bank Tabungan Negara (Persero) Tbk Issued by: Kementerian Perindustrian</p>
<p>ISO 37001:2016 Validation: December 21, 2022 – December 20, 2025 Certification Recipient: Unit SME Restructuring Kantor Wilayah 1 Issued by: Komite Akreditasi Nasional</p>	<p>ISO 37001:2016 Validation: December 21, 2022 – December 20, 2025 Certification Recipient: Commercial Credit Risk Division Issued by: Komite Akreditasi Nasional</p>
<p>ISO 37001:2016 Anti Bribery Management System Validation: March 19, 2021 – January 6, 2024 Certification Recipient: Small Medium Enterprises Banking Division (SMBD) Issued by: Komite Akreditasi Nasional</p>	<p>ISO 37301:2021 Management Compliance System Validation: January 23, 2023 – January 22, 2026 Certification Recipient: Compliance and Governance Division (CMGD) Issued by: BSI</p>
<p>ISO 27001:2013 Information System Management System Validation: July 11, 2023 – October 31, 2025 Certification Recipient: Data Center Issued by: BSI</p>	<p>ISO 9001:2015 Information System Management System Validation: 19 Maret 2021 – 6 Januari 2024 Certification Recipient: Non Subsidized Mortgage and Personal Lending Division Issued by: SGS</p>



Information Available on the Website —

The Company has the official website with the address [www. btn.co.id](http://www.btn.co.id). This website contains the latest information about the Company Corporation, whether it is e-Banking login for customers, information about the Company and its products, profile, organization management and good corporate governance transparency, to the latest news. This website is a publicly accessible portal, with the aim of providing comprehensive information about the Company to the audience.

The Company is committed to continuously developing the website as part of the transparency of information to the public.





MANAGEMENT DISCUSSION AND ANALYSIS ON BANK PERFORMANCE



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In 2023, in accordance with the Company's Transformation Journey phase in 2023, namely "Digital Disruption to Master the Housing Ecosystem". The Company succeeded in exceeding the set income target, net income in 2023 was realized at IDR3.50 trillion with growth of 14.97% (yoy), this increase was due to the success of the Company's strategy in improving loan quality, expanding high yield loan and optimizing other operating income.

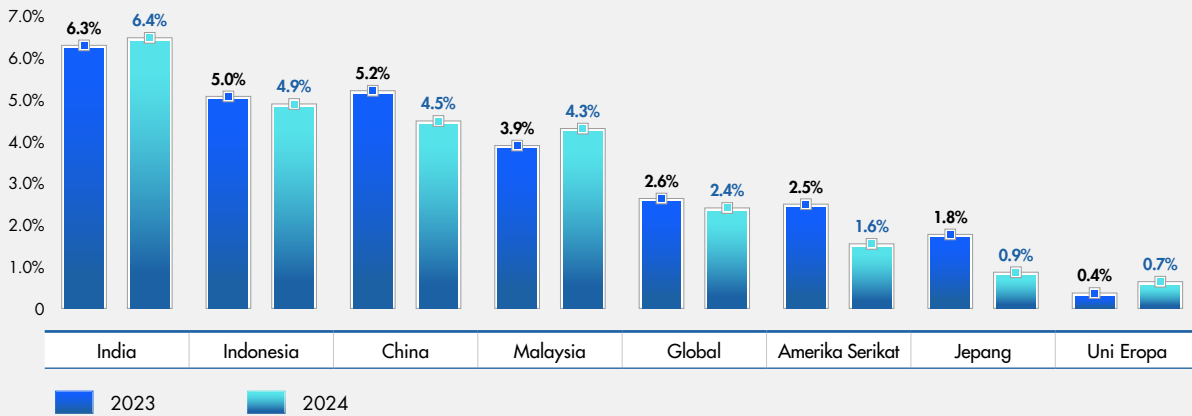
Economic Review

Global Economic Analysis

In 2023, global economic conditions were slightly hampered as a result of political tensions between Russia and Ukraine. This caused commodity and energy prices to rise, which caused inflation which encouraged Central Banks from many countries to increase their benchmark interest rates to control inflation in each country. Towards the end of 2023, global economic conditions showed improvement, inflation and benchmark interest rates in several countries were slowly being lowered. On the other hand, in 2024, the economies of developing countries such as Indonesia and India are expected to continue to grow beyond those achieved in 2023. The economies of developed countries such as the United States and Japan are expected to grow more slowly than in 2023. China's economy in 2024 is also expected to slow down.

Until December 2023, the Fed has raised its benchmark interest rate to 5.50% or reached 525 bps since February 2022. This aggressive increase in the Federal Funds Rate (FFR) was predicted to remain high with a longer cycle encouraging the continued strength of the United States dollar (US) thus putting pressure on exchange rates in various countries. The pressure to weaken the exchange rate increased in line with the high uncertainty in global financial markets. The outflow of foreign portfolio investment added to exchange rate pressure in developing countries, including Indonesia. In January 2024, the World Bank lowered its projection for world economic growth in 2023 to 2.6%, and decreased slightly to 2.4% for 2024. This condition was driven by the inflation rate in developed countries which was still above the target with pressure starting to ease. With this development in inflation, monetary policy interest rates including the Federal Funds Rate (FFR) were predicted to remain high for a long period of time (higher for longer).

Graph of Global Economic Growth Projections for 2023 and 2024
(in %)



Source: World Bank, January 2024

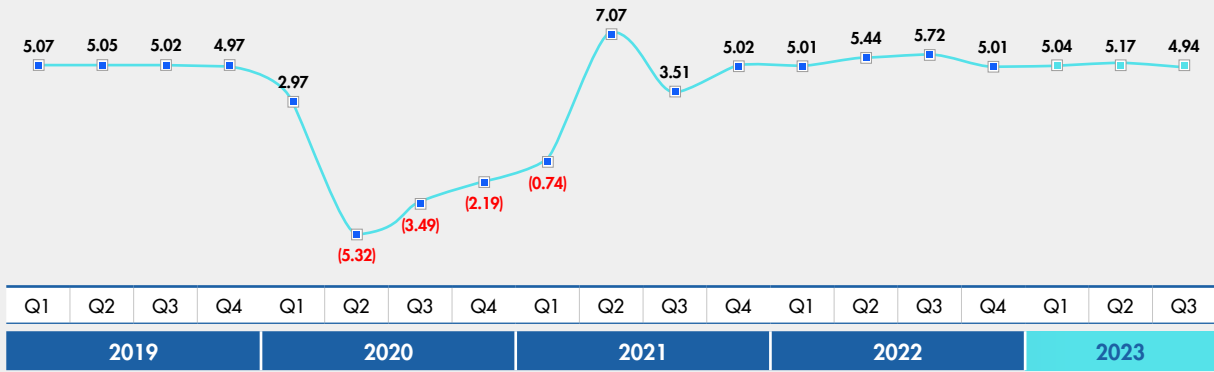
Indonesia Economic Analysis

Indonesia's economic growth in the third quarter of 2023 again recorded positive results of 4.94% yoy, slightly lower than the previous quarter. Indonesia's economic growth was below 5%, after seven consecutive quarters of above 5%. This indicated that the Indonesian economy was increasingly recovering and solid.

Sectorally, the highest growth occurred in the Transportation and Warehousing sector, followed by the Other Services sector. Meanwhile, in terms of expenditure, the Non-Profit Institutions Serving Households (LNPR) Consumption component experienced the highest growth, followed by the Investment/PMTB component and household consumption.

Indonesia's Economic Growth until the Third Quarter of 2023

(in %)



Source: Central Bureau of Statistics (BPS), November 2023

Improvements in the national economy were expected to continue until the fourth quarter of 2023. The development of leading indicators until December 2023 still showed positive results, such as the Consumer Confidence Index which was still high at 123.8, the Manufacturing PMI which was still at an expansion level of 52.3 and the Real Sales Index which reached 217.9. In January 2024, the World Bank maintained its projection for Indonesia's economic growth in 2023 at 5.0% and the projection for 2024 at 4.9%. This was triggered by continuing global inflationary pressures and global financial market uncertainty which caused a slowdown in the national economy. Meanwhile on the monetary side, after BI maintained the interest rate at 5.75% for 8 (eight) consecutive months, BI increased its benchmark interest rate by 25 bps to 6.00% in October 2023 to strengthen the Rupiah exchange rate stabilization policy. Apart from that, this increase also became a pre-emptive and forward looking step to mitigate its impact on imported goods inflation, so that general and core inflation remained under control within Bank Indonesia's targets.

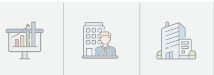
National economic growth continued its positive trend in the fourth quarter of 2023. Overall, the Government estimated that the Indonesian economy grew by 4.8%-5.2% yoy at the end of 2023, supported by several policy incentives at the end of the year to support household consumption. The inflation rate, both general and core, remained under control with the coordination of Bank Indonesia, the Central and Regional Governments which caused the inflation rate to remain maintained at the level of 3.0% ± 1.0% at the end of 2023. Meanwhile, the Rupiah exchange rate was still influenced by the dynamics of the global market so that pressure on the Rupiah continued and the Rupiah exchange rate against the US Dollar could be at the level of 15,399 at the end of 2023.

Banking Industry Analysis

The Financial Services Authority noted that the performance of the financial services sector, especially banking, in 2023 was still solid with indicators of available capital and liquidity as well as controlled credit risk. The banking intermediation function in November 2023 again recorded an increasing trend with credit growing by 9.74% yoy. This growth was mainly supported by working capital loans which grew 10.14% yoy. Meanwhile, on a monthly basis, nominal growth in banking financing increased by IDR63 trillion to IDR6,966 trillion. Meanwhile, Third Party Funds in November 2023 were recorded to have grown by 3.04% yoy to IDR8,216 trillion, with the growth rate increasing, mainly driven by an increase in deposits of 3.50% yoy. Credit risk continued to decline with a banking NPL ratio of 2.36%. On the other hand, Covid-19 restructuring loans again recorded a decline of IDR15.84 trillion to IDR285.32 trillion, with the number of customers also decreasing to 1.14 million customers after in October 2023 it was recorded at 1.22 million customers.

Banking industry liquidity in November 2023 was at an adequate level with maintained liquidity ratios. The Liquid Assets/Non-Core Deposit (AL/NCD) ratio was 115.73%, an increase compared to October 2023 which was 117.29% or far above the regulatory threshold of 50%. Meanwhile, Liquid Assets/TPF (AL/TPF) was 26.04%, an increase compared to the achievement in October 2023 which was 26.36%, still above the regulatory threshold of 10%. Meanwhile, the Net Open Position (PDN) in November 2023 was recorded at 1.58%, also far below the threshold of 20%. Meanwhile, in terms of capital, the Banking industry's Capital Adequacy Ratio (CAR) in November 2023 was recorded to have increased to 27.89% from the position in October 2023 which was 27.44%.

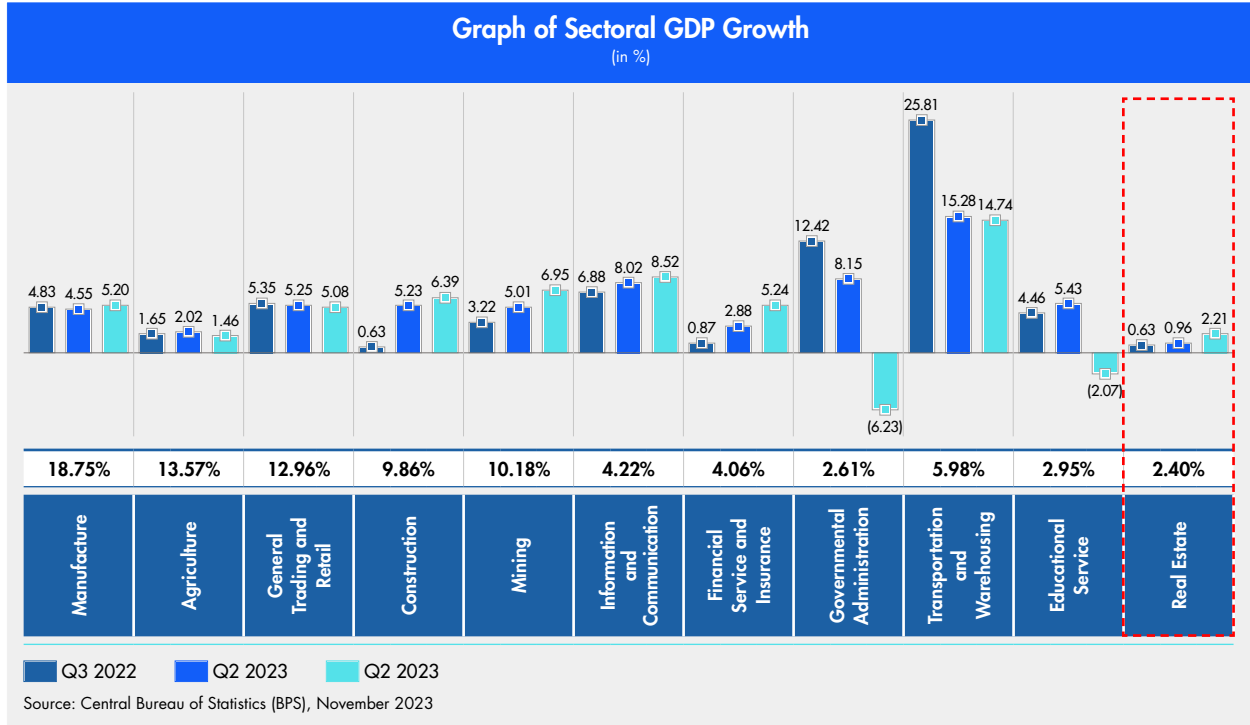
Source: Financial Services Authority, November 2023



Housing Industry Analysis

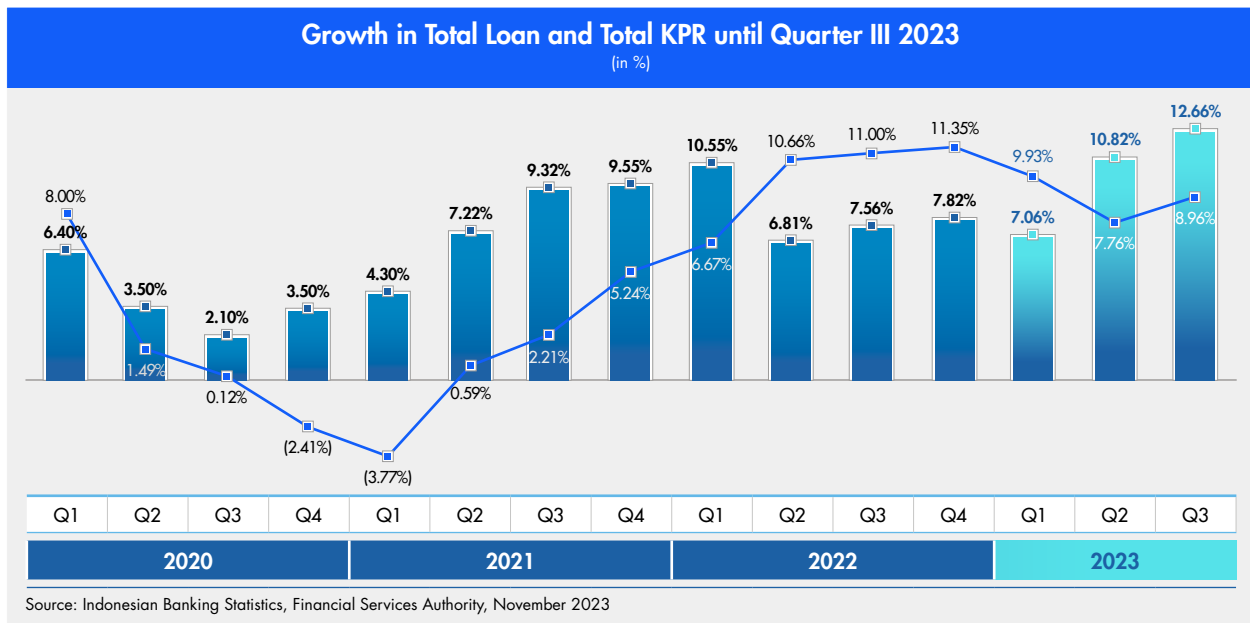
The Real Estate sector again recorded positive growth of 2.21% yoy in the third quarter of 2023, stronger compared to growth in the second quarter of 2022 which was 0.96% yoy. The Real Estate sector became one sector that continued to record positive growth

even though economic conditions contract during the pandemic. The housing sector still had enormous room for growth considering the high number of national housing backlogs and the high number of people who did not have adequate housing yet.



The extension of the Government's stimulus in the housing sector encouraged demand for houses in 2023. This stimulus included easing the Loan to Value/Financing to Value (LTV/FTV) Property Loans/Financing Ratio to a maximum of 100% for all types of property as well as the Value Added Tax (VAT) policy) Covered by the Government (DTP) which took effect in November 2023.

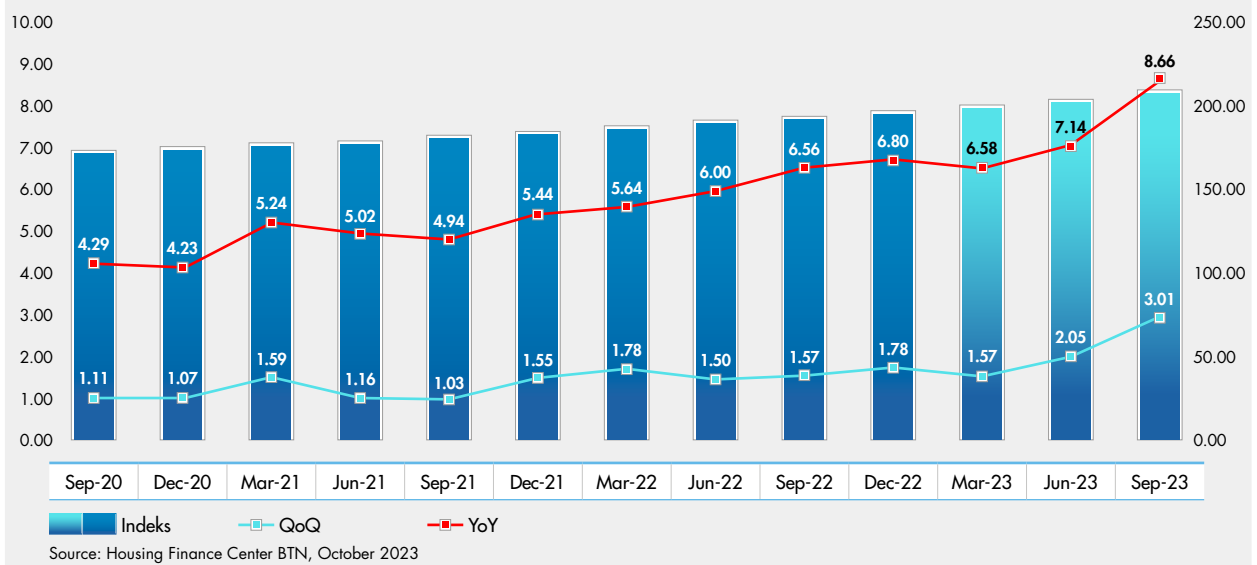
The magnitude of this Government support could be seen in the growth of National KPR until the third quarter of 2023 which grew to 12.66% yoy, so that KPR growth continued to reach 2 (two) digits since the second quarter of 2023. Meanwhile, total national loans growth grew to 8.96% yoy, an increase compared to the second quarter of 2023 which was 7.76% yoy.



Bank BTN's Housing Finance Center released the House Price Index (HPI) in Quarter III 2023, with an index of 211.86 and strong growth of 8.66% yoy. The growth of BTN HPI was supported by growth in all types of houses, namely small type houses (21 m²-36 m²), medium type houses (37 m²-45 m²) and

large types (46 m²-70 m²). The growth in the house price index reflected the continued high demand for houses in the country amidst national economic growth which continued to increase as people's economic activity returns.

Graph of House Price Growth According to the House Price Index for the Third Quarter of 2023



Analysis of Bank BTN in the Banking Industry

To describe the Company's position among national banks as of November 2023, the following explanation can be provided:

Table of Comparison of Banking Performance November 2023

No	Bank	Asset				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
1	BRI	1.774	1.751	1.679	1,31%	5,65%
2	Mandiri	1.628	1.570	1.502	3,67%	8,36%
3	BCA	1.354	1.283	1.283	5,54%	5,61%
4	BNI	977	998	976	(2,10%)	0,11%
5	BTN	423	402	398	5,30%	6,53%
	Position of December 2023	439				
6	CIMB NIAGA	324	302	300	7,32%	7,78%
7	BSI	320	306	284	4,83%	12,86%
8	OCBC NISP	253	239	233	6,17%	8,51%
9	Panin	188	194	187	(2,95%)	0,41%
10	Danamon	193	184	177	5,18%	8,87%
11	BTPN	176	189	185	(6,95%)	(4,93%)
12	Permata	245	255	240	(4,15%)	1,76%



No	Bank	Asset				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
13	Maybank	157	149	160	5,32%	(1,92%)
14	BJB	169	170	168	(0,80%)	0,77%
15	UOB	160	138	141	15,40%	13,52%
16	Mega	118	142	133	(17,01%)	(11,81%)

No	Bank	Loan & Financing				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
1	BRI	1.161	1.030	1.014	12,76%	14,48%
2	Mandiri	1.046	933	920	12,16%	13,65%
3	BCA	758	691	680	9,74%	11,47%
4	BNI	666	643	626	3,71%	6,48%
5	BTN	328	298	296	9,93%	10,93%
	Position of December 2023	334				
6	CIMB NIAGA	200	191	190	4,63%	5,10%
7	BSI	234	207	205	13,17%	14,09%
8	OCBC NISP	149	137	136	8,75%	9,53%
9	Panin	125	120	120	3,57%	3,63%
10	Danamon	139	122	119	14,23%	16,73%
11	BTPN	142	135	137	5,24%	3,18%
12	Permata	139	136	136	1,90%	2,28%
13	Maybank	101	96	97	5,42%	4,35%
14	BJB	114	108	108	5,61%	5,71%
15	UOB	82	86	83	(4,54%)	(1,41%)
16	Mega	64	70	69	(8,41%)	(6,11%)

No	Bank	Third Party Fund				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
1	BRI	1.297	1.301	1.234	(0,32%)	5,09%
2	Mandiri	1.194	1.195	1.127	(0,08%)	5,97%
3	BCA	1.073	1.025	1.025	4,74%	4,70%
4	BNI	733	763	743	(3,95%)	(1,41%)
5	BTN	330	322	322	2,59%	2,62%
	Position of December 2023	350				
6	CIMB NIAGA	238	228	227	4,34%	4,43%
7	BSI	268	261	248	2,32%	8,09%
8	OCBC NISP	180	176	175	1,97%	2,63%
9	Panin	131	131	128	(0,04%)	2,46%

No	Bank	Third Party Fund				
		November 2023	December 2022	November 2022	△ YTD	△ YOY
10	Danamon	131	126	119	4,08%	9,54%
11	BTPN	101	103	99	(1,49%)	2,71%
12	Permata	171	196	180	(12,35%)	(4,65%)
13	Maybank	113	106	114	6,57%	(0,73%)
14	BJB	124	122	123	2,22%	0,94%
15	UOB	121	114	116	6,63%	4,35%
16	Mega	85	103	93	(17,77%)	(9,35%)

Until November 2022, the Company continued to be the 5th largest bank in terms of assets. The Company's assets until November 2023 reached IDR423 trillion, or experienced growth of 6.53% yoy. This increase also occurred on the loan and financing side as well as the Company's third party funds until November 2023. Loan and financing grew 10.93% yoy to IDR328 trillion and third party funds grew 2.62% yoy to IDR330 trillion.

The Company faces competition in all business lines it operates. The Company's main competitors are domestic banks, and to a narrower extent, foreign banks operating in Indonesia. For housing loans, the Company's main competitors are domestic banks because foreign banks are not permitted to provide housing loans. As a result of the global financial crisis, competition for funding, especially retail funding that offers cheaper funding costs, has become increasingly intense. The Company usually competes with other banks, especially in terms of extension and convenience of distribution channels, product range, prices, customer service and provisions for technology services.

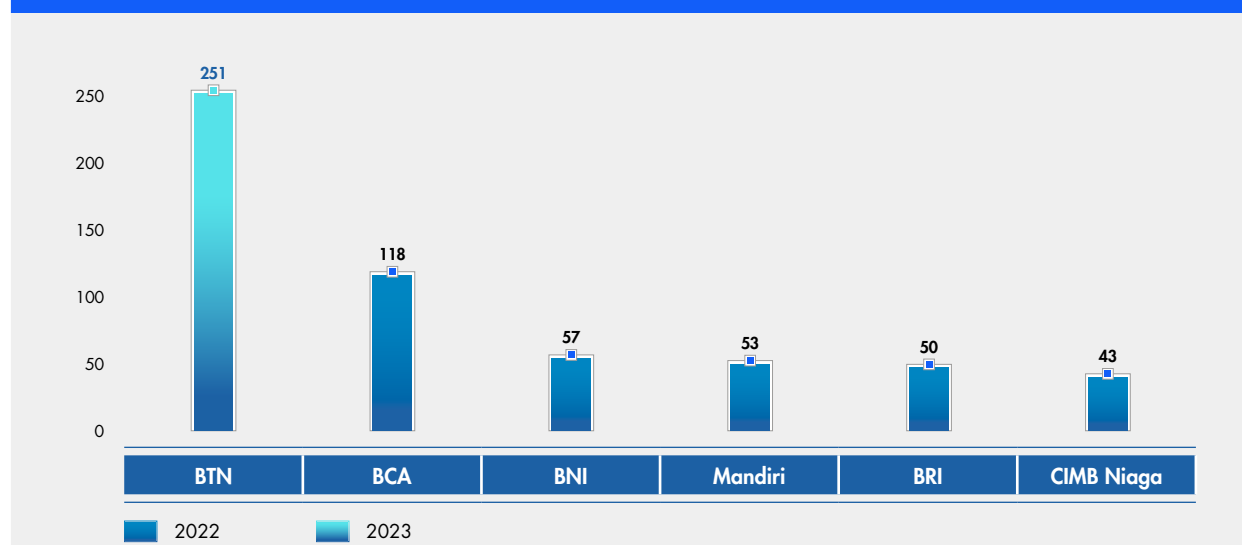
Apart from that, the Company indirectly faces competition from foreign banks. Some competitors are substantially larger than the

Company, have greater financial and other resources as well as a wider network of branch offices and ATMs. In addition, in 1999, the government of the Republic of Indonesia removed the limit on foreign bank ownership and allowed foreign banks to open branch offices in Indonesia. Competition from previously operating banks and new banks, both domestic and foreign, in which foreign banks can implement joint ventures or investments in domestic banks, can have a negative impact on the Company's operational and financial conditions.

As development and reform of Indonesia's financial sector continues, the Company likely faced competition from a number of financial institutions that offered a wider range of banking products and services or loans with larger limits or had greater financial and other resources than the Company. Many financial institutions competed for the same target customers as the Company's targets, and many institutions had access to governments or business groups with greater financial resources. Several of the Company's competitors had, and were predicted to, form strategic alliances with several foreign banks with significantly greater management and financial resources.

Graph of Outstanding Housing Loans Comparison of Banks in Indonesia

(in IDR trillion)





Operational Overview

Strategy Bank

The Bank's strategic plans consists of short, medium and longterm strategy.

Short and Medium Term Strategy

Credit Sector

Strategic initiatives to develop credit business in the short and medium term are as follows:

1. Increasing The Contribution To The Government Subsidized KPR (Mortgage) Program

- a. Optimizing Bank BTN's portion of the FLPP and TAPERA Subsidized KPR quota.
- b. Developing the Rent to Own KPR scheme as an affordable and equitable KPR scheme, targeting the millennial generation.
- c. Developing funding scheme for affordable housing provision.
- d. Partnership for housing funding of millennial and urban segment.
- e. Development of millennial housing projects with affordable price and having complete facilities (working space, walkable/close to everywhere) through Transit Oriented Development (TOD) establishment.

2. Developing KPR (Mortgage) Market Share In The Emerging Affluent And Affluent Segments

- a. Establishing a sales center that focuses on selling mortgages to the emerging affluent segment, which in 2023 will open sales centers in Jakarta-Kelapa Gading Square, Tangerang-BSD and Surabaya.
- b. Collaboration and marketing program with national and individual property agents, as a Direct to Customer (D2C) strategy.
- c. Developing collaboration with developers to develop residential projects in the emerging affluent segment.
- d. Strengthening the BTN Property application and portal by end-to-end digitalization of the mortgage process, good for consumers and developers
- e. Making one-stop-shop housing ecosystem for customers' life-cycle.
- f. Building an instant purchase platform as part of BTN Property.

3. Increase in High Yield Margin Loans

- a. Increasing high yield credit (KRING, KAR, KUR) beyond mortgage through up-selling and cross selling programs to captive customers, office and industrial areas.

- b. Upselling and cross selling programs for non-subsidized products to subsidized KPR customers who have or are almost paid off through analytics capabilities and upselling programs.
- c. Pre approved loans or credit to existing debtors who meet the criteria through the Eagle Project and Ultimate Project (KAR and KRING)

4. Widening Real Estate Value Chain That Targeting MSMEs And Contractors.

- a. Establishing an MSME financing center as an initiative to support the expansion of SME loans, especially KUR.
- b. Cross selling Supply Chain Financing (SCF), Bank Guarantee (BG), Domestic Letter of Credit (SKBDN) and e-Banking to SME, Commercial, Corporate and Agency customers.
- c. Increasing KUR distribution to captive customers, both self-employed debtors, subsidized KPR and non-subsidized KPR.

Credit Quality and Financing Sector

Initiatives for business improvement in the areas of credit and financing quality in the short and medium term are as follows

1. Continuing Credit Business Process Improvement Initiatives

- a. Optimization of regional Loan Processing Center (RLPC).
- b. Implementation of Commercial Banking Center (CBC).
- c. Continuing Repair process business credit especially in the commercial and SME segments.

2. Improve The Quality and Effectiveness of Collections

- a. Standardization of the credit restructuring process
- b. Improve collection management
 - Implementation of collection scoring
 - Monitoring the productivity of Outsourced Power (TAD) Collection.i-coll usage and contacted rate
 - Improving the business process of SME restructuring and Commercial.
- c. Developing an early warning system.
- d. Optimization of cooperation with lawyers, Regional Legal Representative (RLR), courts and BPN.

3. Accelerate Bulk Settlement of Bad Debts (Sales Asset Strategy)

- a. Sales through Investors or partners.
- b. Offering to potential investors/partners through small gathering at each regional office or office branches that have large NPL outstanding (pareto).
- c. Sales through bulk sales.
- d. Offering to potential investors/partners made in bulk to one party.
- e. Settlement of commercial credit through litigation.

- f. Coordinating Assets Sales Management work units with Legal unit to litigate debtors which could potentially be done recovery.
- g. Sales through BTN's low-cost home portal (www.rumahmurahbtn.co.id).
- h. Maximizing sales through digital platforms in order to provide massive awareness to audience in the hope of attracting the interest of buyer candidates.

Funding Sector

Initiatives to develop business funding in the short and medium term are as follows:

1. Developing Capabilities as a Transactional Bank and Transaction Channels

- a. Optimizing the productivity of office networks in target market areas (offices, shops and shopping centers).
- b. Increasing sales productivity through development BTN Smart.
- c. Savings campaign programs and strategies through Integrated Marketing Communication activities in the middle segment and non-subsidized mortgage debtors.
- d. Acquisition and sale of bundling products to state-owned corporations.
- e. Acquisition of BTN Business Savings for customers and partners of SME and Commercial segments.
- f. Increasing the acquisition of BTN Investa Savings to priority customers to increase CASA in the High Network Income (HNW) segment.

2. Becoming an Operational Bank For Institutional Fund Management

- a. Increasing the acquisition of Government Task Force (SATKER) and SPAN interconnection.
- b. Increasing cash management acquisition and utilization on institutional and corporate customers.
- c. Payroll customer acquisition program through sales bundling products (BTN Solution Program).
- d. Developing a customer base through a business ecosystem approach that focuses on the property related, healthcare, trade, education and industrial area sectors.
- e. Developing retail and wholesale transactions through acquisition and activation programs for mobile banking, debit cards, EDC, QRIS, cash management and trade services.

Other Operating Income Sector and Subsidiaries Establishment

Other Operating Income

To increase profitability, Bank BTN business plan in the next three years is also focused on improving Other Operating Income (POL) which is mostly sourced from fee-based income, especially on new sources based on transactions and services, with redetermined targets as follow:

1. Developing Fees from Digital and Transaction Banking

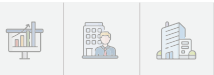
- a. Accelerating the development of features in Bank BTN's new mobile banking.
- b. Accelerate the implementation of digital on boarding to increase Retail DPK.
- c. Developing a Cash Management System (CMS) for online submission of cash collateral and bank guarantees to develop fees from the transaction banking segment.

2. Developing Fee Based from New Sources

- a. Forming a special work unit that manages wholesale and transaction banking to increase wallets from the commercial, wholesale and corporate segments.
- b. Developing fees from priority segments, especially in foreign exchange services (market link deposits, forex swap deposits, and others).
- c. Improving treasury profitability from managing Available for Sale (AFS) and Hold to Maturity (HTM) portfolios, through:
 - The focus of the HTM portfolio is on portfolio distribution that has a short term tenor, a maximum of 10 years.
 - Recomposition of the AFS portfolio to be shorter and attempted to be a maximum of 10 years.
 - Diversify the tenor of the AFS and HTM portfolio by considering the bank's liquidity ratio, the direction of the reference interest rate and the comparison of interest rates on investment placements with BI with SBN yields.
- d. Developing new sources of fee-based treasury earnings through forex trading and structured products.
- e. Increasing fees sourced from Bank Guarantees (BG), Domestic Letters of Credit (SKBDN), Supply Chain Financing (SCF), Cash Management System (CMS) in the Corporate segment.

To achieve this target, strategic initiatives carried out in the short and medium term are as follows:

- 1. Accelerate the implementation of new mobile banking.
- 2. Accelerate the implementation of digital on boarding to increase Retail DPK.
- 3. Develop a Cash Management System (CMS) for online submission of cash collateral and bank guarantees to develop fees from the corporate segment.
- 4. Develop fee based from new sources.
 - a. Forming a special work unit that manages wholesale and transaction banking to increase wallets from the commercial, wholesale and corporate segments.
 - b. Developing fees from priority segments, especially in foreign exchange services (market link deposits, forex swap deposits, etc.).
 - c. Improving treasury profitability from managing Available for Sale (AFS) and Hold to Maturity (HTM) portfolios.
 - d. Recomposition of the Available for Sale (AFS) portfolio to be shorter and attempted to be a maximum of 10 years.



- e. Diversifying the tenor of the AFS and HTM portfolio by considering the bank's liquidity ratio, the direction of the reference interest rate and the comparison of interest rates on investment placements with BI with SBN yields.
- f. Developing new sources of fee-based treasury earnings through forex trading and structured products.
- g. Increasing fees sourced from Bank Guarantees (BG), Domestic Letters of Credit (SKBDN), Supply Chain Financing (SCF), Cash Management System (CMS) in the corporate segment.

Subsidiary Establishment Plan

To strengthen the bank's core business and initiatives in supporting the synergy of SOEs, in the medium term of business development, it is also carried out with the plan of establishing a subsidiary or inorganic strategy through capital participation plan in the field of investment management, venture capital firms, insurance, establishment of multifinance subsidiaries and cooperation in developing the Sharia Business Unit (UUS) business. The Investment Management (MI) subsidiary establishment plan is planned to be carried out under a capital participation scheme direct control, in this case the candidate of the company which is planned is investment management company which is one of the subsidiaries of state-owned enterprises.

Next. Paying attention to the competitive advantage of the business strong in housing which is mainly mortgages, Company plans to form a life insurance subsidiary or disadvantages that are inorganic strategies for providing one stop solution service in facilitating financial services family. The plan to establish such subsidiaries is carried out with a direct control capital participation scheme, with the target of potential company partners/life insurance subsidiary that has been running or a new establishment. Furthermore, to support the idea of BUMN synergy and as a special vehicle in the Assets Management development strategy, the Company also plans to establish a Venture Capital subsidiary. Apart from that, the business focus of establishing subsidiaries in this field is also aimed at investing in several potential businesses such as fintech.

Sharia Business Sector

Based on the Royal Islamic Strategic Studies Center (RISSC) report entitled The Muslim 500: The World's 500 Most Influential Muslims 2024, Indonesia is the country with the largest Muslim population in the world. RISSC noted that the Muslim population in Indonesia would reach 240.62 million people in 2023. This number could be equivalent to 86.7% of the national population totaling 277.53 million people. As a country with the largest Muslim population, Indonesia's sharia financial industry has enormous potential. With relatively low literacy and inclusion conditions, total assets are in 7th position globally. Overall growth

in Indonesia's sharia financial assets has reached IDR2,450.55 trillion or around USD 163.09 billion as of June 2023. This figure shows growth of 13.37% (yoy) with a market share of 10.94% of total national finances. After experiencing a slowdown due to the impact of the pandemic and uncertain global conditions, the national sharia banking industry has managed to record quite good growth. As of June 2023, the sharia banking market share in Indonesia grew to 7.31% of the total national banking industry. This growth was supported by 13 Sharia Commercial Banks, 20 Sharia Business Units, and 171 BPRS with an asset portion distribution of 65.78% for Sharia Commercial Banks, 31.68% for Sharia Business Units, and BPRS of 2.54%.

In addition, based on the results of the 2022 national financial literacy and inclusion survey, the sharia financial literacy and inclusion index was recorded at 9.14% for the literacy index and 12.12% for the sharia financial inclusion index. The low literacy and inclusion index is certainly an opportunity and challenge for Islamic banks to continue to develop their business. The concept of sharia banking is currently also relevant to retail banking businesses such as mortgage financing and MSMEs which are one of the arteries of the Indonesian economy. Meanwhile, the challenges of sharia economic and financial development mean that there is still a large gap with the conventional financial industry. This includes a relatively low market share at around 11%. The low level of sharia financial literacy also has an impact on the limited rate of sharia financial inclusion. Apart from that, there is limited differentiation of business models or sharia financial products, the use of information technology which currently still needs to be improved, and sharia financial human resources are not yet optimal. Indonesia as a country with the largest Muslim population has the potential to become an example of excellence in sharia finance. This ambition is in line with ongoing efforts by various agencies to encourage a strong and diversified financial ecosystem that is in line with sharia principles. Sharia banking in Indonesia continues to show positive developments, this is inseparable from its market share which is still not saturated and continues to grow. Based on FSA statistical data, in the 2019-2022 period sharia banking assets grew 14.24%, the growth of which was dominated by Sharia Commercial Banks (BUS). In line with this growth, the market share of national sharia banking assets was also strengthening from 6.18% in 2018 to 7.09% in 2022.

In line with the potential of national sharia banking, Bank BTN's Sharia Business Unit also experienced unidirectional business growth. This was demonstrated by the performance that continued to grow and the ability of Bank BTN's Sharia Business Unit which continued to grow amidst the challenges of the pandemic. In September 2023, Bank BTN's UUS assets were recorded at IDR48 trillion, growing 16.81% (yoy). This asset growth was supported by financing of IDR35.79 trillion, growing 17.94% (yoy), and the collection of Third Party Funds which was recorded at IDR36.25 trillion, growing 16.76% (yoy).

Capital Strengthening

Supporting soundness and sustainable business growth requires strong capital support by considering the fulfillment of the bank's minimum capital requirements following Basel III. According to OJK Regulation No.11/POJK.03/2016 dated January 29, 2016, concerning Minimum Capital Adequacy Requirements for Commercial Banks, banks must provide capital in the form of minimum capital based on risk rating and additional capital as a buffer based on Basel III (there are 3 types: capital conservation buffer, counter cyclical buffer, capital surcharge).

Human Capital Sector

To realize the One of Home of Indonesia's Best Talent, the work program for Human Capital (HC) development in the short and medium-term is aligned and the basis for the 2021-2025. The medium-term plan in the HR sector aims to attract and retain the best talents who have superior capabilities and high productivity. In an effort to realize these aspirations, the formulated dimensions and parameters as follows:

1. Ability to Attract Top Talent

Become one of the top of mind employers for external candidates from leading companies and universities in Indonesia.

2. Ability to Retain Top Talents

Able to retain top talents to work and develop with Bank BTN.

3. Talent's Capability Readiness

Have the capability to achieve the bank's current and future strategic goals..

4. Employee Productivity

Has employee productivity that is above the average of well-known organizations.

To achieve these aspirations, strategies and strategic initiatives were prepared as follows

Strategy

Description of the strategy in achieving aspirations in the field of human capital, namely:

1. Become the first choice for the best talent to work by improving the recruitment and onboarding process which provides employee experience with a motivating and competitive reward system in the market, as well as activating the bank's employee value proposition.
2. Strengthen HR capabilities, productivity and competitiveness through improving employee capability development programs, supporting a learning culture, implementing consistent coaching, and implementing productivity measures in workforce planning and performance management.

3. Focus on creating value and becoming a business partner through organizational alignment, and implementing digital human resources to support operational excellence and implementing corporate culture internalization.

Initiative

Short and medium term initiatives are outlined as follows:

SHORT TERM INITIATIVE

1. Develop and implement Employee Value Proposition (EVP) to attract the best talent.
2. Renew focus on talent development and retention.
3. Implementation of a Strategic Business Unit (SBU) based organizational structure
4. Fulfill employee needs using multisourcing recruitment methods to attract quality talent, especially in the fields of funding, transactional and digital banking.
5. Implementation of succession programs and special career paths for general management, funding, transactional and digital banking.
6. Develop employee competencies, especially related to critical capability, leadership, funding, transactional and digital banking.
7. Enable the implementation of the EVP Program to improve employee experience.
8. Strengthen the role of change leaders to internalize core values in each work unit and encourage behavioral changes.
9. HC Technology development that focuses on talent management, people analytics and employee self service to improve employee experience.

MEDIUM TERM INITIATIVE

1. People Analytics and Employee Experience
 - a. Developing HC Business Partner (HCBP) capabilities to align HC strategy with business and answer bank needs by implementing HCBP at the end state stage, namely at the Division Level.
 - b. Refining the HC organizational structure and designing a grading system that is aligned with business needs:
 - Strengthening learning organizations and learning center infrastructure.
 - Implementation of a new grading system.
 - c. Implementing a multi-sourcing strategy and running an onboarding program for new recruits and internal movements.
 - d. Describing dual career paths (specialist and generalist career paths) for critical positions.
 - e. Improving a self-learning learning culture with the 70-20-10 learning method.
 - f. Aligning remuneration systems and incentive programs to attract, retain and motivate employees.



- g. Activating and implementing the 4 (four) Pillar Employee Value Proposition (EVP) program.
- h. Implementing an integrated HCIS to support operational excellence, data-based decision making, and provide a seamless employee experience, through:
 - Digitalization of recruitment, and onboarding.
 - Recruitment and onboarding people analytics.
 - Integration of Performance Management System (PMS), Learning Management System (LMS), and Succession Individual Development Plan (IDP).
 - Integration of talent management system and people analytics.

2. Scale Up and Deep Dive

In this phase, all initiatives that have been running in 2022 - 2024 are strengthened, including:

- a. Aligning remuneration systems and incentive programs to attract, retain and motivate employees, including through:
 - Transition of basic salary and position allowances.
 - Continued development for variable pay components in business families.
- b. Implementing an integrated HCIS for data-based decision making, as well as providing a seamless employee experience.
 - Digitalization of workforce planning through integrated man power planning in the HC Information System (HCIS).
 - Man power planning people analytic.
 - Scale up people analytics capabilities to provide predictive functions.

IT Infrastructure

To support the corporate plan, business aspirations and vision of Bank BTN as "Becoming the Best Mortgage Bank in Southeast Asia by 2025", Bank BTN prepared six themes in the Information Technology strategic plan for 2021-2025. In implementing the 2021-2025 Information Technology strategic plan, Bank BTN carries three main annual themes as follows:

1. 2022: Start to Scale

2022 began with preparations for large-scale changes at Bank BTN. Initiatives related to the implementation of an agile-based multi-speed Information Technology operating model. Study of critical systems that could be upgraded/replaced. In this phase, the initiatives carried out also focused on increasing Information Technology maturity.

2. 2023: Expand the Transformation

Continue executing upgrade/replace and/or enhancement of critical systems that have been identified. Continuing agile based system development (such as digital channels).

3. 2024-2025: Continuous Improvement

Focus on improving/enhancement of non-critical systems, process improvements to increase Information Technology maturity.

Good Corporate Governance (GCG), Risk Management and Compliance

Good Corporate Governance (GCG) Improvement

The Company is aware of the importance of implementing GCG as one of the strategic steps to achieve the vision that has been set. Therefore, strengthening the organizational structure and business processes based on GCG principles is consistently applied through strengthening the four main pillars of GCG implementation: (i) Commitment on Governance; (ii) Governance Structure; (iii) Governance Process and (iv) Governance Outcome. The strengthening of the first pillar is done by internalizing GCG principles in business activities and bank operations, which has been listed as one of the bank's missions "Implementing banking management following prudential principles and Good Corporate Governance to increase shareholder value". Strengthening the second and third pillars is done by implementing GCG principles on changes in the Organizational Structure and Business Process as a whole which is currently being carried out as a stage of the bank's business transformation. Broadly speaking, these changes were carried out by streamlining the process to separate the roles of sales, operations and risk policies. The strengthening of these pillars is done by strengthening the supervisory mechanism for office operations, both from the Directorate level to the Work Unit.

Furthermore, the strengthening of the fourth pillar is carried out through results application of GCG principles in the bank's business processes as set forth in the GCG report and assessment as well as the awards received by the bank, including governance outcomes which includes qualitative aspects and quantitative aspects. such as: adequacy of report transparency, regulatory compliance legislation, bank performance such as profitability, efficiency and capital, increase/decrease in adherence to applicable regulations and problem solving faced by the Bank such as fraud. Maximum Limit violations Lending (BMPK), violation of the provisions related to the report Banks to regulators. In order to improve the implementation of GCG so that company management can run well and achieve the expected goals, a strategic plan is needed contained in the GCG Roadmap which serves as a guide for all BTNers in contributing to the creation of directed GCG management.

Risk Management Improvement

In order to support Bank BTN's long-term plan, to become The Best Mortgage Bank in Southeast Asia by 2025, it is necessary to maintain a company with sustainable profitability and continue strategic steps and initiatives related to Risk Management, including:

1. Developing Retail Transaction Banking by Building Operational Risk Acceptance Readiness and Fraud Risk Strategy

a. Strengthen Policies and Processes

The bank had a framework and operating model related to comprehensive fraud management that accommodates all channels and products.

- b. Organizational Development and Human Capital Capabilities
Development of a special organizational structure for anti-fraud in work units (1st line of defense) to make it more effective and efficient.
 - c. Technology Development
Updated technology for more dynamic fraud detection using AI and machine learning.
- 2. Improving Risk Assessment for the Special Non-Fixed Income Segment Through the Development of Non-Fixed Income Analytical Models and Credit Analyst Competency Development**
 - 3. Develop Risk Criteria for Targeted Segments and Overlay Models to Increase Approval Rate**
 - a. Determining priority target segments (existing debtors, funding customers, and new to banks) to manage risks in the implementation phase.
 - b. Building a proxy income model to project increases in debtor and potential debtor income in determining credit limits and standardizing recommendations and decisions.
 - c. Sharpening Credit Policy according to risk-based segmentation.
 - 4. Establishment of the SME Processing Center as a Supporting Platform for MSME Credit Growth**
Implementation of new SME business processes and decision engines through digitalization of processes that will be carried out to support SME process improvements.
 - 5. Development of Digital, Information Technology and Cyber Risk Capabilities is carried out through the development of the Information Technology Risk Organizational Structure and Initiatives in Building Fraud Risk Management**
As the use of technology increases, the risks in using technology also increase, so strong technology, digital and cyber security risk management is needed. Based on this, Bank BTN developed the IT, Digital and Cyber Risk Management Department under the Enterprise Risk Management Division which focuses on managing all Bank BTN Information Technology risks through 6 (six) main domains, namely cyber security risk, data privacy risk, project delivery risk, third party risk, continuity and resilience risk and regulatory compliance risk.
 - 6. Better Credit Business Processes by Centralizing Credit Operations (CBC, SME and Consumer), Improving Checks and Balances and Strengthening the Risk Framework Through Appropriate Risk Guidelines**
 - a. To improve the decision process and quality of consumer loans, speed up the consumer loan approval process through a data analysis process using models, the bank developed a Credit Scoring Model (CSM). In addition, the bank has implemented collection scoring, to support the collection team in determining the priority scale for collecting debtors based on their risk level (high, medium, low risk) to pay their obligations so that the credit development process becomes more effective and efficient.
 - b. In order to improve the underwriting process and credit quality of commercial loans, supporting the implementation of the new Business Process Improvement

(BPI) and Commercial Banking Center (CBC), the bank has implemented an internal credit rating (ICR). In line with one of the bank's strategic themes in its 2025 aspirations, namely strengthening SME BPI by improving Turn Around Time (TAT) through automated credit workflows, the bank will develop SME application scoring, which is expected to speed up the MSME credit approval process through data processing using models and can classify prospective MSME debtors based on their risk level. This is expected to increase the market share of the MSME segment and improve the quality of MSME credit

- c. Developing the operation risk tools application to increase convenience, integration, visibility and the latest information system in operational risk management, Bank BTN has developed an operational risk application which contains Loss Event Database (BTN-LED), Risk and Control Self-Assessment (RCSA) and Key Risk Indicator (KRI).

7. Maintaining Low NPL in All Segments Through Strong Risk Monitoring

Development of the Commercial Loan Early Warning System (EWS) to support the strengthening of commercial credit risk monitoring through standardization, digitization and development of guidelines and tools. the bank will develop Commercial Loan Early Warning System (EWS) by setting risk parameters indicating presence worsening quality of commercial credit debtors individually. This is expected to assist work units that provide commercial credit for identifying actions that need to be taken immediately to prevent commercial credit from the debtor as it will become an issued commercial credit.

Network Development Sector (Delivery Channel)

Optimization of delivery channels to support business is carried out through developing the quantity and variety of channels with network expansion strategy focused on four main initiatives, such as the regionalization strategy, branch expansion, banking agent and digital channels. The regionalization strategy is a form of grouping work area that is not only based on location, but also based on the density of existing branches to ensure better strategy alignment. The consideration used in the regionalization strategy is as follows:

- 1. Development of highly dense areas will ensure control of Key Performance Indicators (KPI) and more comprehensive strategy alignment.**
Determination of branch operational zones does not only consider the location. but also the density of branch ratio.
- 2. Optimizing Branch Office Productivity**
In the short term, the company is not very expansive in opening a branch office. further, in this year, the Company will improve the oversight of the branch office to the outlet below and conduct an assessment or evaluation of the nonproductive outlets performance for closure. This is conducted so that the office branches can monitor the performance of subordinate outlet that it will support corporate performance.



3. Banking Agent

Optimizing banking agents as aggregators with expanding strategic alliances, e.g. post office and mini-market as sales agent.

4. Digital Channel

The development of digital channel is intended for remote access to target the emerging affluent segment, the younger generation and increase the convenience of transactions for customers. Digital channel development is focused on:

- a. Attractive and clearly defined target segments with a focus on segment selection age range between 20 to 35 years.
- b. Right-to-target offering by advantaging big data analytical advantage to obtain product or service recommendations for each customer.
- c. Customer value management through offering broad and universal products and services. However, it is more focused on the main needs of customers (customer centric).

Long-Term Strategy

To increase its contribution to the housing sector and support the transformation roadmap of the Ministry of BUMN, Bank BTN has set a vision to become The Best Mortgage Bank in Southeast Asia by 2025, with aspirations for 2025 as follows:

1. Double Low Cost Funding

Transformation of channel capabilities so that they become transactional banks to support increased low cost funding and growth in fee based income.

2. Encouraging affordable access to housing for Indonesian people

Presenting banking products to improve living standards, subsidized housing financing for the mass segment and building new direct-to-customers channels for the mass affluent segment.

3. Building a One Stop Shop Financial Solution for Consumers and Housing-Related Businesses

Providing loan and investment solutions to develop housing ecosystem-based businesses that will encourage the contribution of the housing sector.

4. Become a Digital Innovator and Home of Indonesia's Best Talent

Carry out the digitalization process to build the most efficient operations and develop the best talent.

5. Build a High Quality Portfolio and Maintain a Low NPL Level

Utilizing technology to develop an integrated and robust risk management process to reduce NPLs in line with market sustainability.

To achieve these aspirations, 10 (ten) strategic themes for the 2021-2025 Corporate Plan have been determined as follows:

1. Improving the branch operational model to increase low-cost DPK and retail business by optimizing the network footprint and building end-to-end customer ownership (Commercial, SME, Consumer segments) including funding, lending, fees and other services.
2. Partnership/inorganic growth to support the main business in the housing sector, capturing opportunities in the fields of multi-finance, insurance and asset management.
3. Development of housing financing for the emerging affluent and affluent segments, by increasing the direct-to consumer proposition, and collaborating with leading developers and real estate agent networks.
4. Development of a subsidized KPR home ownership program to support the national agenda for affordable housing.
5. Expanding the value chain in real estate targeting SME suppliers and contractors by providing supply chain financing, bank guarantees, SKBDN and business savings solutions.
6. Develop complete financial solutions (loans, savings, transactions and investments) targeting fixed income customers, especially emerging affluent and SMEs, as well as preparing cross-selling and upselling strategies
7. Develop electronic transaction channels, automate various business processes and develop cooperation with the digital ecosystem, including setting up supporting Information Technology infrastructure and operational models.
8. Implementation of an SBU structure, which is suitable for creating a performance-oriented organization, building hard and soft skill capabilities, as well as launching culture programs for sales and service, governance and risk management, performance and learning.
9. Better credit business processes by centralizing credit operations (CBC, SME, Consumer), improving checks and balances, and strengthening the risk framework through appropriate risk guidelines.
10. Maintaining low NPL levels in all segments through strong risk monitoring, work standardization, billing processes that utilize digital solutions, and asset sales strategies.

The transformation journey of the 10 (ten) strategic themes up to 2025 above is as follows:

- a. In 2021, "Transform to Achieve Sustainable Growth".
- b. In 2022, "Expand to New Business Areas".
- c. In 2023, "Digital Disruption to Master the Housing Ecosystem".
- d. In 2024, "Expanding Business Areas and Providing Integrated Financial Solutions".
- e. In 2025, "One Stop Financial Solution in the Housing Ecosystem".

Bank BTN Transformation Journey 2021-2025

	2021 Transform to Achieve Sustainable Growth	2022-2023 Expand to New Business Areas	2024-2025 Disrupt and Scaleup Through Digital
Business	<p>Funding</p> <ul style="list-style-type: none"> Redesign the branch operating model by centralizing operations and support functions Launched branch sales transformation Launched a re-branding campaign for BTN Improve BTN Solusi, sector proposition <p>Lending</p> <ul style="list-style-type: none"> Launched CASA/payroll related products Penetrating top developers & national property agents to increase BTN Properti Develop collaboration with TAPERA for housing programs and process integration Develop value chain propositions (BG, SCF, SKBDN, Business Savings, Internet Banking) Redesigned the Relationship Manager (RM) scope and sales process <p>Ecosystem</p> <ul style="list-style-type: none"> Establish a venture capital company Joint Venture to establish life insurance 	<p>Funding</p> <ul style="list-style-type: none"> Launched a new branch operating model and sales transformation to 700+ branches Relocating branch offices to priority micro markets Strengthening Wealth & premium services Launched an analytics-based cross-sell platform <p>Lending</p> <ul style="list-style-type: none"> Launched a KPR tracking portal for customers and a dashboard for developers Designed and piloted individual property programs/agents for initial segments Penetrating the value chain of 10-20 developers, then scale up to at least 100 developers Launched a credit card issued by BTN <p>Ecosystem</p> <ul style="list-style-type: none"> Established an investment management subsidiary Launched an instant property purchasing platform 	<p>Funding</p> <ul style="list-style-type: none"> Increasing BTN Solutions and offering sector-specific programs to more sectors Improve more analytics use cases <p>Lending</p> <ul style="list-style-type: none"> Launched a one-stop digital customer housing ecosystem Launching a business to business (B2B) real estate market and bundling services outside of banking Launching property-backed MSME loans for other sectors (non-residential) Increasing BTN Properti to become the 3rd largest online property portal in the country <p>Ecosystem</p> <ul style="list-style-type: none"> Developing BTN Properti into the 3rd largest online property portal in the country
Enabler	<ul style="list-style-type: none"> Digitize the end-to-end mortgage process Improve API & Sandbox management Set up governance and data structure Designing the Strategic Business Unit (SBU) structure and pilot Implementing the BUMN corporate culture Increase commercial BPI; launched CBC Strengthen Collection & accelerate asset sales 	<ul style="list-style-type: none"> Launched updated mobile banking, and internet banking for business Building Big Data Analytics capabilities Setting up digital factory & Information Technology risk organization Develop credit risk models Developing a collection analytics based strategy Launch individual development platforms 	<ul style="list-style-type: none"> Digitize the end-to-end mortgage process Improve API & Sandbox management Set up governance and data structure Designing the Strategic Business Unit (SBU) structure and pilot Implementing the BUMN corporate culture Increase commercial BPI; launch CBC Strengthen Collection & speed up asset sales

Marketing Aspect

Marketing Strategy

To help the Company increase its competitive advantage, it requires a marketing strategy as a guideline in product marketing and providing direction regarding the running of the business.

Campaign Plan 2023

Campaign Plan 2023 was Bank BTN's promotional planning strategy for 2023, by optimizing conventional media and digital media, Out of Home (OOH) as well as various activation activities, which are divided into categories:

1. **Primary (Hero Campaign)** : BTN Mobile (January - December)
Secondary : - BTN Bisnis (June - October)
 - Plus by BTN Prioritas (July)
 - BTN Spekta (August)
 - BTN Gaess Housing Loan (KPR) (November - December)
 - BTN Bersubsidi Housing Loan (KPR) (November - December)
2. **Product of The Month (POM)** : - BTN Mobile (January - December)
 - BTN Bisnis Savings (May - October)
 - BTN Gaess Housing Loan (KPR) (November - December)
3. **Festive Campaign** : - Bank BTN 73rd Anniversary Promo (February) = moment of truth for Bank BTN's 73rd anniversary
 - Ramadan and Eid al-Fitr Promo (March - April) = moment of truth Ramadan and Eid al-Fitr.
 - Promo for the 78th Independence of the Republic of Indonesia (August) = moment of truth for the 78th Anniversary of the Republic of Indonesia
4. **Always ON** : This is publication and marketing through digital media, both as a call to action and to build awareness regarding the product.



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Primary												
Secondary												
POM 1												
POM 2												
Festive Campaign												
Always On	<ul style="list-style-type: none"> • BTN eChannel Products & Promos (BTN Mobile, IB and ATM) • BTN Visa & GPN Debit Card Products & Promos. • BTN Bataara Savings & BTN Siap! • BTN Bisnis Savings • KPR and BTN Properti • BTN Specta • BTN Prioritas Services and Programs • Non-Subsidized KPR, Subsidized KPR, KAR and KRING products and programs • Sharia Products & Programs • Other Products & Programs • Corporate Corremunication • Festive • Government Communication 											

Hero Campaign

Objective			
Increasing awareness by maintaining the relevance of BTN & HGCTHI with the younger generation, especially gen Z and millennials through BTN features & services in owning a home, investment and ease of transactions.			
HGCTHI 2020	HGCTHI 2021	HGCTHI 2022	HGCTHI 2023
BTN Gives a new perspective on the principle of You Only Live Once for the sake of a more planned future.	BTN Steps with the young people to embrace optimism: Dare to face and get around today's challenges.	BTN Provides real solutions (actionable) to progress in live in many ways (starting to own a house, investing and setting up a pension fund) that are digitally integrated.	BTN with its flagship product in 2023, supports and provides a way for customers to be braver in taking action, not to delay any longer in terms of owning assets Because Life Is Not Just About Today, NOW IS THE TIME

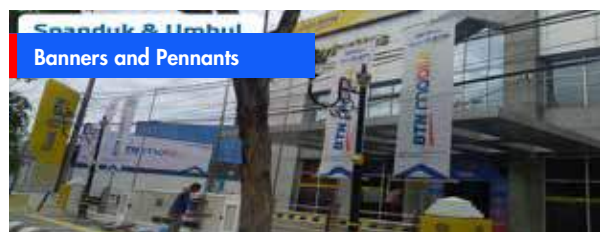


HERO CAMPAIGN AS BTN MOBILE CAMPAIGN IN 2023

1. Making TVC for BTN Mobile features

BTN Mobile’s superior features were packaged with communication materials that highlight ethnic diversity from each region, so that the information conveyed in the communication materials is more interesting and relates to various financial needs.

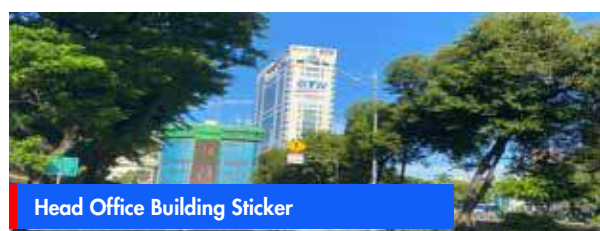
2. BTN Mobile Pre-launch (December 2022 – February 2023)



Banners and Pennants



ATM



Head Office Building Sticker

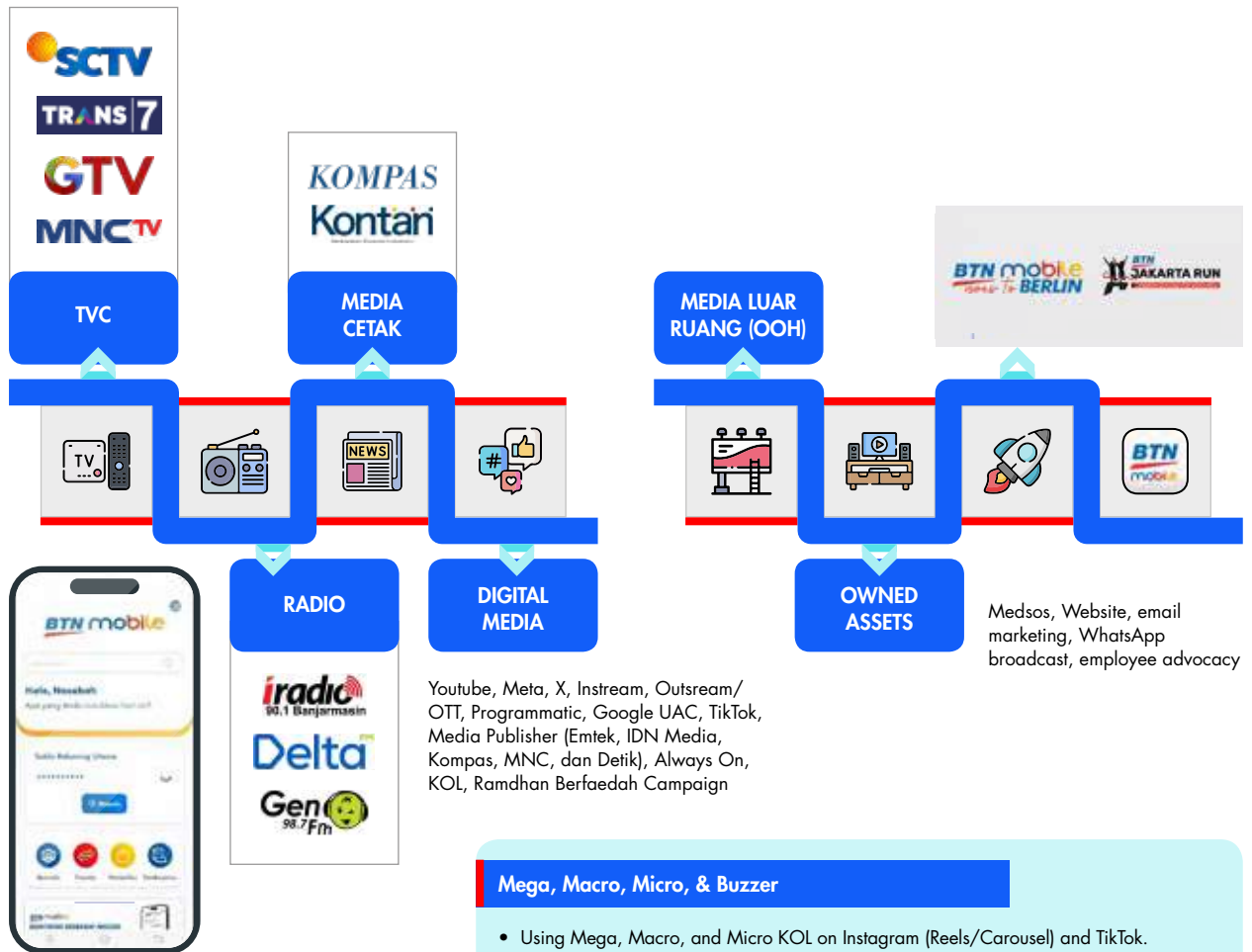


Branch Office Building Sticker

3. BTN Mobile Launching (February 2023)



4. BTN Mobile Post launch (March - December 2023)



▶ POST LAUNCH - KOL

Mega, Macro, Micro, & Buzzer

- Using Mega, Macro, and Micro KOL on Instagram (Reels/Carousel) and TikTok.
- KOL videos are motivated by various problems or complications experienced by many people.
- Supported by a buzzer to create positive sentiment in KOL content and BTN Mobile ratings.



ANQUOTE
Kalian tim nikah dulu baru punya rumah, atau punya rumah dulu baru nikah?

RELATIVE
Suka bingung udah sehat mungkin, tapi kok belum akhir bulan duit udah abis.

1.649.930 Views, 305.830 Likes, 3.075.153 Reach

- 4 Mega & Macro KOL on Instagram with 890,781 views, 79,593 likes, 749,395 reach, and ER 11.12%
- 4 Mega & Macro KOLs on TikTok with 735,000 views, 40,896 likes, and ER 5.61%
- 4 Micro KOLs on Instagram with 24,149 views, 3,306 likes, 223,823 reach, and ER 1.55%
- 7 Micro KOL on Tiktok with 174,909 views, 12,503 likes and ER 2.36%
- 4 Aggregators on Instagram 169,532 likes, 2,101,935 reach, and ER 8.55%

▶ Communication Materials

- TV, ATM, TV Banking Hall
- Paid Ads (digital)

▶ Communication Materials

▶ OHH - BUSWAY

▶ BRANCH OPERATIONAL CAR

▶ OHH - TAKSI

▶ INFLIGHT ADS

▶ POST LAUNCH - FESTIVE

Ramadan Berfaedah

- With stories that relate to the audience
- Presenting content creators as talents based on various problems or complications experienced by many people

Part 1 - Haya... Pasti sebagian dari kamu yang bakal iri pernah keributan buat nyalangin ball gas buktikan kau...
Part 2 - Yah... Kok Pusing... Eits! Gakutangan udah gak bakal halangan lagi kalau nika. Tabungin BTN. E...
Part 3 - Jangan sampe sampe barang diborong harus bawain barang cuma bisa bempang kayak sapu-ompong...
Part 4 - Kamu Tau gak kalau dari Nuran yang jawab fu sempangin bakal video baik alyyye... Enggak...



▶ POST LAUNCH - SUSTAIN

EMPLOYEE ADVOCACY (PARTIPOST)

- **Employee** advocacy is a promotional activity and awareness of the company and/ or its products and services by employees who work there. **52% of consumers** trust employees at a company more than the company or brand itself (Forbes.com).
- Employees promote BTN Mobile on personal social media accounts to **increase awareness**.

5. BTN Mobile goes to Berlin



Phase - 1 (Run Community & Competition)

BTN Run 2023	BTN Mobile Goes to Berlin "Run Community Roadshow"
12 February 2023	February - Maret 2023
<p>Objective:</p> <ul style="list-style-type: none"> • Launching BTN Mobile apps • Kick-off activation program "BTN Mobile Goes to Berlin" 	<p>Objective:</p> <ul style="list-style-type: none"> • Create awareness dan trial untuk BTN Mobile apps • Help shape BTN's image as a modern and prestigious bank.
<p>Activity</p> <div style="background-color: red; color: white; text-align: center; padding: 5px;">BTN RUN 2023</div>	<p>Activity</p> <ul style="list-style-type: none"> • Roadshow 5 cities community fun run • IG competition to select 5 Indonesian runners to run in the 2023 Berlin Marathon

Phase - 2 (Marathon Journey)

BTN Run 2023 Goes to Berlin "Runners Journey"	BTN Runner Trip to Berlin 2023
May - September 2023	21-25 Sept 2023
<p>Objective:</p> <ul style="list-style-type: none"> • Education regarding the features of the BTN Mobile apps • Strengthen BTN's image as a modern, prestigious bank. 	<p>BTN runners travel to Berlin to take part in the 2023 Berlin Marathon</p> <p>Event date: September 24, 2023 Travel date: September 21-25, 2023</p>
<p>Activity</p> <ul style="list-style-type: none"> • Social media & offline activation regarding the journey of BTN runners in preparation for running in the 2023 Berlin Marathon 	



6. BTN Jakarta Run 2023



360° Communication

Marketing Activity

ATL (Above the Line) Marketing:

- Broad audience target
- Explains more of a concept or idea. No direct interaction with the audience

TV	Radio	Magz/ News Paper	OOH/ DOOH

BTL (Below the Line) Marketing:

- Limited audience target
- Media Or activities provide the audiences opportunity to interact and to purchase

Event Sponsorship	Point of Sale Materials (Poster/Leaflet)	Direct Marketing (Mail/SMS/WA Blast)

Through the Line (TTL) Marketing melibatkan penggunaan strategi pemasaran ATL & BTL. Tren konsumen baru-baru ini di pasar membutuhkan integrasi strategi ATL & BTL untuk hasil yang lebih baik. Periklanan 360° di mana kampanye dikembangkan dengan visi membangun merek serta konversi/akuntable. Digital Marketing termasuk dalam TTL Marketing karena menggabungkan ATL & BTL Marketing.

Apart from implementing the marketing strategies mentioned above, the Company also implements product and service marketing strategies to encourage an increase in the share

of products and services. Apart from that, the Company also increases the effectiveness of cooperation in marketing and developing new products.

Corporate Loan Marketing Strategy

Marketing of Corporate Segment Credit products throughout 2023 refers to the portfolio guidelines that have been established with strategies including:

1. Increase in portfolio in existing sectors focusing on sectors:
 - a. Housing area
 - b. Construction
 - c. Telecommunication
 - d. Energy Infrastructure
 - e. State institutions
2. Expansion of the Corporate Credit Portfolio in New Sectors, including:
 - a. Renewable energy
 - b. Selected Agro Industry
 - c. Other infrastructure that supports housing
 - d. Health
3. Expansion of strategic cooperation with potential corporate debtors and their value chains.
4. Implementation of the Single Relationship Model to maintain the placement of Corporate Segment Debtor funds in the Bank, increasing derivative business transactions from debtors and their business partners

Commercial Loan Marketing Strategy

The company is implementing several marketing strategies for commercial credit products during 2023, namely as follows:

1. **Expanding Commercial Loans Focusing on Financing Position Growth**
 - a. Product bundling with Subsidized KPR and Non-Subsidized KPR products.
 - b. Determination of targets based on the potential in each Commercial Banking Center (CBC) area including its economic sector.
 - c. Expansion of commercial credit segmentation targeting long-term loans.
 - d. Continuing previous programs including the hospital and education sectors.
 - e. Bank BTN synergy program with developer associations.
2. **Better Commercial Loans Governance with the Aim of Improving Services to Customers**
 - a. Development and socialization of commercial credit products in accordance with business developments.
 - b. Optimizing the use of commercial credit applications and Information Technology support.

Housing Loan Marketing Strategies

Initiatives to develop the credit business in the short and medium term are:

1. **Develop KPR Market Share in the Emerging Affluent and Affluent Segments**
 - a. Establishing a sales center that focuses on selling mortgages to the emerging affluent segment, where in 2023 sales centers were opened in Jakarta-Kelapa Gading Square, Tangerang-BSD and Surabaya.

- b. Collaboration and marketing program with national and local property agents, as a Direct to Customer (D2C) strategy.
 - c. Develop collaboration with developers to develop housing projects in the emerging affluent segment.
 - d. Strengthening the BTN Properti application and portal by digitizing the KPR process end to end, both for consumers and developers.
 - e. Building an instant purchase platform as part of BTN Properti.
 - f. Developing the Rent to Own KPR scheme as an affordable and equitable KPR scheme, targeting the millennial generation.
2. **Increase in High Yield Margin Credit**
 - a. Increasing high yield credit (KRING, KAR) beyond mortgage through up-selling and cross selling programs to captive customers, office and industrial areas.
 - b. Upselling and cross selling programs for non-subsidized products to subsidized KPR customers who have or are almost paid off through analytics capabilities and upselling programs.
 - c. Pre approved loans or credit to existing debtors who meet the criteria through the Eagle Project and Ultimate Project (KAR and KRING)

Subsidy Housing Loan Marketing Strategy

The marketing strategy for subsidized housing loans is as follows:

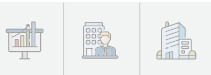
1. Expanding relationships with Subsidized KPR Supporting Institutions (Ministry of PUPR, BP TAPERA, Ministry of Finance, Ministry of Agrarian and Spatial Planning (ATR), Bappenas, and others)
2. Optimizing and monitoring informal sector programs that are already running, such as the Indonesian Market Traders Association (IKAPPI), the Indonesian Traditional Fishermen's Association (KNTI), and Gojek.
3. Get support from BP Tapera and SMF, as a source of additional funds for Subsidized KPR.
4. Develop equitable and inclusive financing schemes.
5. Increase the market share of Subsidized KPR by optimizing the acceleration of the file process.

Commercial Funding Marketing Strategy

The marketing strategy for commercial funding is carried out as follows:

1. **Business Ecosystem**

Deepen acquisition activities for all institutional customer business potential, both to increase funding, fee-based and lending volumes. The main focus in the ecosystem business strategy is property related, education, healthcare, trade and industrial areas.



2. Reward Program

In order to appreciate and improve cooperative relationships with customers, a special reward program is provided for customers, namely the Supportive Program and Customer Engagement Xtra Rewards (SPACE-X). SPACE-X is a program that aims to stimulate the acquisition of new gear and optimize existing customers, by providing more benefits for CMS activation and referrals.

3. Customer Diversification

Acquisition of customers in categories (cash rich and middle) with a focus on all segments including SOEs Group, Private Corporation, Education and Government throughout the region.

4. Enhance Organization Structure

To strengthen middle institution customer acquisition, a new organizational structure was formed specifically to handle medium institution fund acquisitions.

Funding Retail Marketing Strategy

The 2023 Marketing Strategy for Third Party Fund (TPF/DPK) Retail products is outlined as follows:

1. Business Ecosystem

Developing a business ecosystem as a sustainable business transformation with property related, healthcare, trade, education and industrial area segments.

2. Participating Account

Increase participating accounts with first usage, activation and strategic partnership programs.

3. Financial Solution

The BTN Solusi program offers financial solutions for employees originating from payroll/allowance management. Acquisition of payroll with the main focus on the BUMN and subsidiary sectors, education and health and retirees.

4. Branchless Banking

The agency business will focus on increasing awareness and agent quality through the number of transactions and funding.

SME Banking Marketing Strategy

The 2023 marketing strategy for SME Banking products is outlined as follows:

1. Increased Disbursement of High Yield Loan (Eagle Project)

- a. Formation of MSME Unit Partners at Sub-Branch Offices (KCP) for Distribution of Establishment of MSME Unit Partners at Sub-Branch Offices (KCP) for MSME loan distribution.
- b. Increasing the realization of People's Business Credit (KUR) through direct selling to KPR debtors and other consumer loans.
- c. Segmenting sales of People's Business Loan (KUR) and KUMK Loan to ecosystems or communities according to regional potential through BPI SME.

2. Developing a Digital MSME System

Developing digitalization of the MSME loan distribution process using mobile apps and web apps.

3. Improvement of Business Processes and HR Quality

- a. Development of Business Process Improvement (BPI) for MSME loan products.
- b. SME education and Sales Loan Program using in-house training and e-learning methods.
- c. Increasing SME Loan performance through the SME of the Year Program, SME Reward Program and SME Gathering.
- d. Effectiveness of strategies and work programs through coaching SCPU Head, SME and Loan Program Sales.
- e. Optimization of SME Expert Power (TAD) in Sub-Branch Office (KCP).

Sharia Product Marketing Strategies

The sharia product marketing strategy includes sharia funding and sharia financing products which are described as follows:

1. Sharia Funding Product Marketing Strategies

- a. Increasing collaboration with Educational Institutions. Islamic Institutes. Developers. State Ministries/ Government Agencies to deliver institutional fund management as well as transactional and investment services.
- b. Increasing collaboration with agencies/institutions in payroll services.
- c. Strengthening institutional cooperation with collaboration programs and customer incentives.
- d. Increasing collaboration with educational institutions for the distribution of Smart Indonesia Cards and Savings for students.
- e. Increasing Non-FLPP Giro TPF from Government cash management cooperation (Ministries/Institutions/ Public Service Agencies)
- f. Increasing payment cooperation and optimizing Zakat. Infaq. Alms and Waqf funds digitally with philanthropic Institutions.
- g. Intensifying the savings of existing and community financing customers.
- h. Collaborating with the Hajj Financial Management Agency (BPKH) to provide Integrated Hajj Information and Computerized System (SISKOHAT) services to increase Hajj and Umrah savings.
- i. Increasing the role of the Sharia Service Office (KLS) in Hajj registration services and sales of Hajj and Umrah Savings products.
- j. Increasing Current Account and Savings Account (CASA) funds through marketing activities such as investor gathering, property expo and individual engagement.
- k. Increasing Company Sharia Business Unit (UUS) brand awareness through marketing communications programs.

- i. Providing Digital Banking services through online customer account opening without the customer needing to visit the outlet.
- m. Developing e-channel features (mobile banking, internet banking, ATM).

2. Sharia Financing Product Marketing Strategies

- a. Developing cooperation with Top Developers to obtain higher ticket size (i.e. emerging affluent and affluent) with increased marketing efforts.
- b. Strengthening communication with housing stakeholders (Ministry of Public Works and Housing, Ministry of Finance) in the preparation of the Government's One Million Houses Program.
- c. Establishing cooperation and marketing programs with national and individual property agents, as direct-to-consumer (D2C) strategy, especially for Second-hand Housing Loan.
- d. Developing financing business that targets the millennials through partnership with developers in joint promos for the millennials and KPR Harapan.
- e. Optimizing the existing Housing Loan customer database through financing top-up program.
- f. Developing and selling products along the commercial developer partners value chain.
- g. Conducting ongoing maintenance for Existing Developers - New Project or Existing Project Development.
- h. Diversifying the financing portfolio for SOEs, Bonafide Private Business Groups and Educational Institutions.
- i. Conducting digitization and automation of consumer and commercial financing processes (increasing Consumer FOS and Use of Commercial FOS).
- j. Developing special millennial mortgage (KPR) products to increase millennial market acquisitions.
- k. Develop effective and integrated marketing communications and rebranding through an umbrella campaign.
- l. Merchant and partnership promotions that can reach all of Indonesia.
- m. Organize events that directly impact business achievements through integrated activities (customer gathering) and branch activation.
- n. Create products that can accommodate the Rent to Own Sharia scheme.
- o. Synergy and optimization of cooperation between development partners and the Employment Social Security Administering Agency (BPJS TK) in the distribution of BPJS TK Additional Service Benefit (MLT) KPR.
- p. Expand cooperation with partners providing goods and services with a KPR bundling system.
- q. Expansion of cooperation with travel provider partners.

BTN Prioritas Services Marketing Strategy

BTN Prioritas service is a special service specifically intended for BTN Prioritas customers. Due to the specific target market, most marketing activities are Bellow The Line (BTL), through direct communication to customers. Starting from the first time a customer joins BTN Prioritas, the customer will receive a welcome greeting. Customers will also get updates about BTN Prioritas promos and interesting ongoing programs via SMS blasts sent tactically or regularly via the Priority Booklet.

Even so, Above The Line (ATL) marketing strategies are still being implemented, because BTN Prioritas still needs exposure to become better known as a brand, considering that Top of Mind Bank BTN is still related to KPR. Activities carried out include advertisements on TVCs, advertisements in cinemas, and events in public places, and exhibitions in collaboration with partners.

Apart from BTL and ATL marketing strategies, BTN Prioritas marketing utilizes PLUS by BTN Prioritas as a marketing engine to increase BTN Prioritas customer loyalty. Currently, PLUS Acquisition has been developed as a marketing tool as an alternative for the sales team in offering programs with various benefits and/or attractive prizes for BTN Prioritas customers, which previously were offered directly by the BTN Prioritas Relationship Manager. PLUS Acquisition in the marketing strategy is a pull factor that functions to create needs for BTN Prioritas customers.

Transaction Banking Product Marketing Strategy

A description of the marketing strategy for transaction banking products throughout 2023 includes the following:

1. Piloting 3 (three) Business Ecosystem Segments which is an initiation program in 2023 to support the provision of "One Stop Service", including in the Cement, Health and Education Industries.
2. Increasing collaboration on new customer acquisition with the SME, Commercial and Corporate Segments to encourage transaction banking product and service activities, including cash management to support increasing CASA and trade finance to support increasing fee based income.
3. Expanding cooperation with insurance companies, government agencies, private companies and state-owned companies, as well as other stakeholders who support the acceleration of transaction banking product acquisition.
4. Optimizing the role of transaction banking sales and wholesale implementers in executing transaction banking business in the region.



Digital Service Marketing Strategy

In increasing digital reach, company prepared several marketing strategy steps as follows:

1. Digital Service Development

To increase customer satisfaction, the digital channel continued to develop digital product and service features oriented to customer banking needs, Digital Channel developed various digital platforms ranging from Superapps BTN Mobile, EDC Acquiring, QRIS, API Management to services that support customer transaction security such as SMS notifications, biometric logins and others. These various platforms were designed in such a way that BTN customers could carry out banking transactions anywhere and anytime according to their needs. so that the customer's sense of engagement with BTN got stronger and synergy.

2. Strengthening the Digital Mortgage Ecosystem

- a. BTN as a bank that focuses on the housing sector had a central role in shaping the digital mortgage ecosystem. On this basis. in every service development. the bank always prioritized strategic cooperation with partners who were members of the housing ecosystem from upstream to downstream through various digital products and services such as BTN Property, BTN Property for Developers, E-Mitra, to the BTN Smart Residence application.
- b. Apart from developing these applications. BTN routinely organized BTN Property Expo both offline and online to accommodate the needs of the community in obtaining housing through KPR BTN.

3. Increase in User Acquisition and Active Rate Transactions through Direct Sales:

One of the digital channel marketing strategies implemented through a direct sales scheme to customers and to increase the active rate of transactions was as follows:

- a. BTN Mobile acquisition reward program
Customers who register and activate BTN Mobile during the program period will receive a savings balance reward that is credited to the customer's account. This program runs periodically throughout 2023 with different cashback values according to the current momentum.
- b. Acquisition incentive program for Branch Offices (KC)
 - Branch Offices that successfully registers from digital services will received a reward worth:

Acquisition Package	Reward Value	Kuota
BTN Mobile Banking/ BTN Internet Banking + Notification SMS	IDR5.000,-/ account	60.000/month
BTN Mobile Banking + BTN Internet Banking + Notification SMS	IDR7.500,-/ account	

- c. Culinary Snack Program with QRIS BTN Mobile which is implemented in several cities in collaboration with several merchants typical of each city's region.
- d. Regular program to increase transactions and brand awareness of features on BTN Mobile.
- e. Offline events have been held in several regions, nationally and regionally. Nationally, it has been implemented in several malls, events and office food courts in the Jakarta area. The promo program is as follows:
 - Mall
Open booths in various malls in Jakarta and other areas.
 - Event
Collaboration with promoters or other event organizers, to collaborate with BTN Mobile (method: sponsorship)
 - Foodcourt
Promotion in the form of paying for customer lunch with BTN Mobile. Customers who register and activate BTN Mobile at the offline event will get a lunch voucher at that location.
- f. Carrying out activation activities via social media such as conducting hashtag campaigns, creating challenges on social media (such as: Tiktok), collaborating with influencers both micro, macro and medium.
- g. Carrying out BTN Mobile branding in all the Company's Branch Offices and Regional Offices. An example is branding BTN Mobile on office buildings and official office cars, as well as several public facilities in collaboration with management agencies in big cities.

Market Share

Information regarding Bank BTN's market share compared to the banking industry is presented as follows.

Table of Bank BTN Market Share dibandingkan dengan Banking Industry Indonesia

(in IDR trillion)

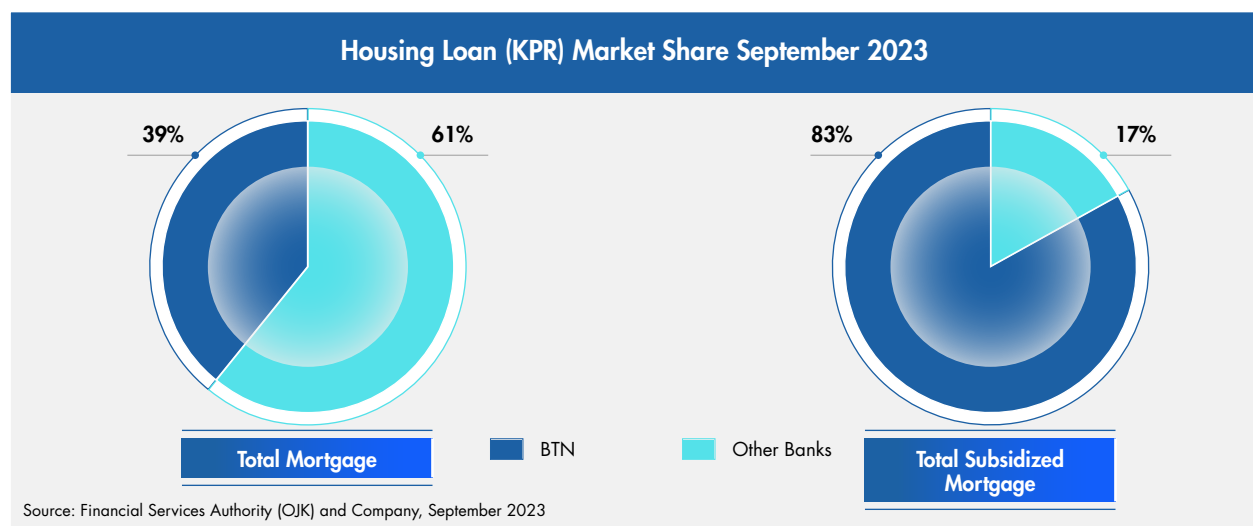
Description	Information	September 2023	September 2022
Asset	Banking Industry	11,170	10,501
	Bank BTN	410	389
	Bank BTN Market Share (%)	3.67%	3.71%
Third-party Fund	Banking Industry	8,147	7,647
	Bank BTN	324	313
	Bank BTN Market Share (%)	3.97%	4.09%
Loans	Banking Industry	6,908	6,338
	Bank BTN	318	290
	Bank BTN Market Share (%)	4.61%	4.57%

Source: Indonesian Economic and Financial Statistics Bank Indonesia (SEKI BI), Indonesian Banking Statistics Financial Services Authority (SPI OJK), Internal Data, processed.

Bank BTN's assets grew by 5.24% yoy, lower than the growth in total Asset Banking Industry, which was 6.37% yoy, in connection with the Company's focus in 2022 on improving business quality. Until September 2023, Bank BTN Market Share is 3.67%. Bank BTN's Third-party Fund (DPK) grew by 3.54% yoy, to IDR324 trillion until September 2022, lower than the growth of Banking Industry DPK which grew 6.54% yoy. This caused Bank BTN's DPK market share to fall by 12 bps to 3.97% in September 2023 from the previous 4.09% in September 2022. Bank BTN's loan and financing grew 9.87% yoy, to IDR318 trillion until September 2023, higher than banking loan growth which grew 8.99% yoy. This prompted an increase in Bank BTN's loan market share to 4.61% until September 2023.

Housing Loan Market Share

As the largest Housing Loan (KPR) provider in Indonesia, Bank BTN has a market share of 39% with a total outstanding KPR of IDR251 trillion. The main competitor in the KPR business in Indonesia is Bank BCA with outstanding credit of IDR118 trillion, followed by Bank BNI with outstanding credit reaching IDR57 trillion. As a bank that focuses on mortgage financing, both subsidized and non-subsidized mortgages, the Company has a large market share in housing credit distribution in Indonesia. Especially with the One Million Houses Program agenda from the Indonesian Government through the Ministry of Public Works and Public Housing and BP Tapera, the Company is believed to get the largest portion in the distribution of subsidized KPR financing. On September 30, 2023, the Company's market share in the subsidized mortgage financing sector reached 83% while the Company's market share in overall mortgage financing on September 30 2023 reached 39%.





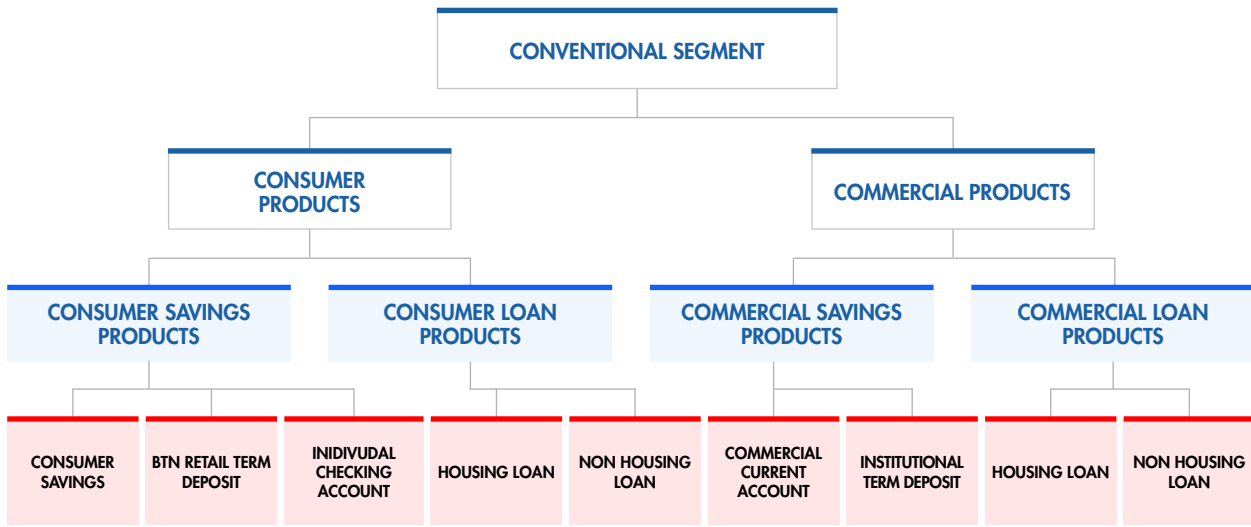
Operation Overview Per Business Segment

Bank BTN's business segment by type of business covered 2 (two) main segments, namely the Conventional segment and the Sharia segment. The Conventional segment as the main business segment of Bank BTN made a major contribution to Bank BTN's

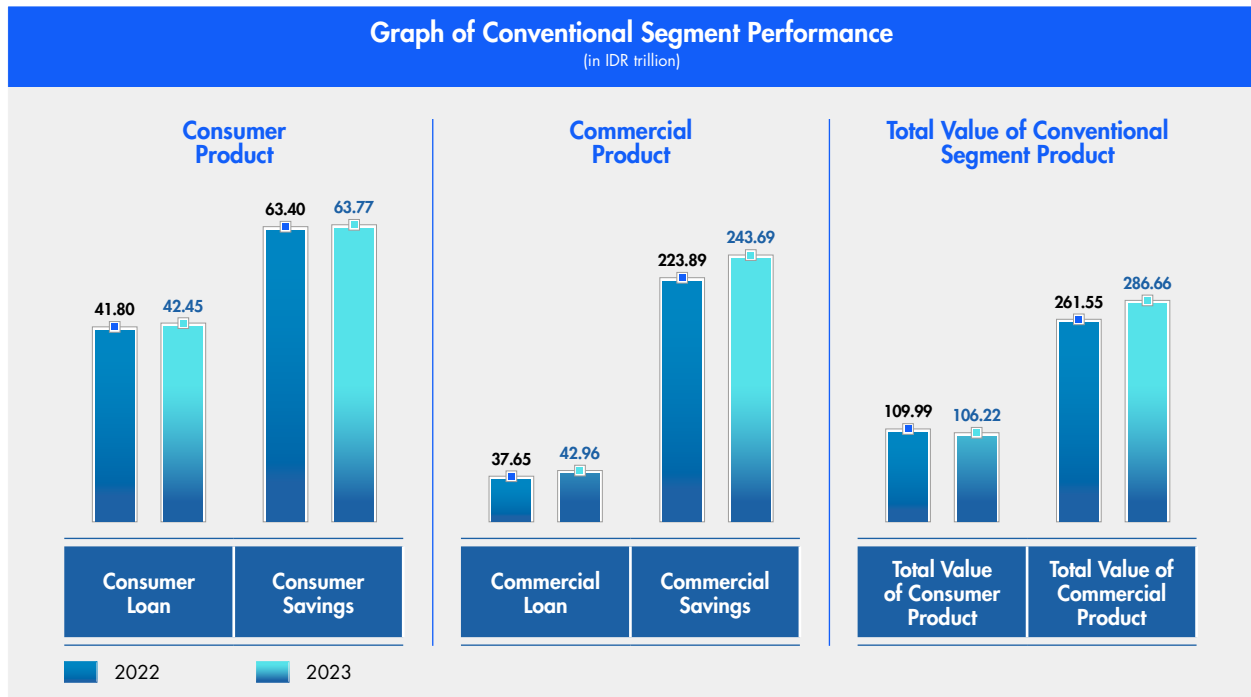
revenue. On the other hand, the Sharia Segment which was developed by the Sharia Business Unit (UUS) is growing annually along with Bank BTN's various efforts and initiatives.

Conventional Segment

Explanation and Productivity of Conventional Segments



An overview of the performance of the Conventional Segment can be seen in the following table



Consumer Product

The distribution of the Company's products to Consumer Products is divided into 2 (two), namely Consumer Loan Products and Consumer Savings Products. Total Consumer Product in 2023 was IDR106.22 trillion, an decrease of 3.42% compared to

2022 which was IDR109.99 trillion. This decrease was caused by a decrease in consumer savings deposits and consumer term deposits in 2023.

Table of Consumer Product Value

(in IDR million)

Consumer Product	2023	2022	Increase/Decrease	
			Nominal	%
Consumer Loan Product	42,450,499	41,795,595	654,904	1.57%
Consumer Savings Product	63,770,218	68,190,039	(4,419,821)	(6.48%)
Total Consumer Product	106,220,717	109,985,634	(3,764,917)	(3.42%)

Consumer Loan Product volume increased along with the increase in NoA Consumer Loan Product, which in 2023 was 198,986 units, an increase of 2.34% compared to 2022 which was

194,438 units. On the other hand, Consumer Savings Products experienced a decrease of 5.66%, reaching 6,872,266 accounts in 2023.

Table of Consumer Product Volume

Consumer Product	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Loan Product (unit)	198,986	194,438	4,548	2.34%
Consumer Savings Product (rekening)	6,872,266	7,284,386	(412,120)	(5.66%)

CONSUMER LOAN PRODUCT

The Company provides Consumer Loan Products consisting of Housing Loans and Non-Housing Loans. Housing loan products were classified into subsidized mortgages, non-subsidized

mortgages and other housing loans. All individual consumer credit products were distributed in Rupiah (IDR).

Table of Consumer Loan Product Distribution Value

(in IDR million)

Consumer Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Loan	38,674,541	33,349,809	5,324,732	15.97%
Subsidized Housing Loan	20,114,296	19,940,148	174,148	0.87%
Non Subsidized Housing Loan	16,191,348	12,066,104	4,125,244	34.19%
Other Housing Loan	2,374,553	1,340,995	1,033,558	77.07%
Non Housing Loan	3,775,958	8,445,786	(4,669,828)	(55.29%)
Total Consumer Loan Distribution Value	42,450,499	41,795,595	654,904	1.57%

The distribution value of consumer loan products in 2023 was IDR42.45 trillion, an increase of 1.57% compared to 2022 which was IDR41.79 trillion. This increase was mainly due to

an increase in housing loan distribution from non-subsidized mortgages and other housing loans.



Table of Consumer Loan Product Distribution Volume

(in unit)

Consumer Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Loan	176,174	173,701	2,473	1.42%
Subsidized Housing Loan	130,787	136,520	(5,733)	(4.20%)
Non Subsidized Housing Loan	36,260	32,019	4,241	13.25%
Other Housing Loan	9,127	5,162	3,965	76.81%
Non Housing Loan	22,812	15,589	7,223	46.33%
Total Consumer Loan Distribution Volume	198,986	189,290	9,696	5.12%

Distribution Volume of Consumer Loan Products in 2023 reached 198,986 units, an increase of 2.34% compared to 2022 which was 194,438 units. This increase was caused by an increase in the volume of distribution of Non-Subsidized KPR, Other Housing Loans and Non-Housing Non-Credit.

Housing Loan-Subsidized Housing

Since 1976 until today, albeit with continuously changing scheme. the Subsidized Housing Loans have been steadily distributed. Subsidized Housing Loans are Government-initiated house ownership program run by the Ministry of Public Works and Housing, provided to low income communities. That are distributed by conventional and sharia implementing banks. In Subsidized Housing Loan program. the Government provides assistance through long-term low-cost funding as well as down payment subsidies, resulting in affordable installment for prosperity landed house or flat purchase.

Company strives to provide convenience and low-cost facilities for the people aiming to purchase house under the Subsidized Housing Loan program. Bank BTN was mandated with the task to provide Subsidized Housing Loans for the first time by the Letter of the Minister of Finance No. B-49/MK/IV/1/1974 dated January 29,1974. in which the first housing loan was distributed on December 10,1976. In distributing Subsidized Housing Loans. Bank BTN collaborates with the Ministry of Public Works and Public Housing. The currently applicable provisions on Subsidized Housing Loan distribution are contained in the Regulation of the Minister of Public Works and housing No. 35/PRT/M/2021 dated December 31,2021 on House Ownership Convenience and Subsidies for Low-Income Community. Regulation of the Minister of Public Work and Housing No. 32 of 2021 on Savings-Based House Financing Subsidies and Regulation of BP Tapera No. 6 of 2021 on House Financing for Community Housing Savings Participants as amended by BP Tapera Regulation No. 8 of 2021 and BP Tapera Regulation Number 9 of 2021 concerning Home Ownership Financing through the Housing Finance Liquidity Facility.

The Subsidized Housing Loans are distributed by Bank BTN under the House Financing Liquidity Facility (FLPP), and Community Housing Savings (Tapera) schemes. Low-Income Community comprises first-time buyers who meet certain requirements to obtain Subsidized Housing Loans with affordable installments. Under the currently applicable government regulation. KPR Sejahtera FLPP facilities are provided for customers looking to purchase houses. with the household income of IDR8 million/month (for Java, Sumatra, Kalimantan and Sulawesi) and IDR10 million/month (for Papua). On the other hand. KPR Tapera facility is provided to customers registered as BP-Tapera participants with the household income of IDR8 million/month (for Java, Sumatra, Kalimantan and Sulawesi) and IDR10 million/month (for Papua). The prices for houses purchased through these facilities are limited to a certain amount.

The provisions for the distribution of KPR FLPP for landed house and flat purchase are as follows:

1. The maximum value of housing loans is the selling price of the landed estates or flats minus the down payment prepared by MBR. Through this program, MBR also deserves Down Payment Assistance of IDR4 million (for Java, Sumatra, Kalimantan and Sulawesi) and IDR10 million (for Papua) from the Government.
2. The Housing Loan interest rate to be paid by the debtors is 5% p.a., inclusive of life insurance. fire insurance. and credit insurance premiums. The interest rate as referred to in item (1) is fixed throughout the tenure of the loan, calculated on an annuity.
3. The sources of the FLPP program funding are 75% from the Government and 25% from the Company. The Company has entered into an agreement with PT Sarana Multigriya Finansial for the provision of funding for the FLPP program.
4. The tenure for the Housing Loan is agreed upon by the Company and the low-income customer. which also takes into account the potential debtor's capability to pay the installments within a period of maximum 20 years.

The provisions for the distribution of KPR Tapera is as follows:

1. KPR Tapera shall be provided for Tapera participants who have met certain requirements and participant priority order from BP Tapera.
2. The down payment for KPR Tapera shall be at minimum 0% according to the Company's assessment of the low-income customer.
3. The Housing Loan interest rate to be paid by the debtors is 5% p.a., inclusive of life insurance, fire insurance, and credit insurance premiums. The interest rate as referred to in item

(2) is fixed throughout the tenure of the loan, calculated on an annuity.

4. The tenure for the Housing Loan is agreed upon by the Company and the low-income customer, which also takes into account the potential debtor's capability to pay the installments within a period of maximum 30 years.
5. The Company shall issue the Asset- Backed Security (EBA) according to the amount of loan realized, in collaboration with a Custodian Bank appointed by BP-Tapera.

Table of Subsidized Housing Loan (KPR) Distribution Value

(in IDR million)

Subsidized Housing	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR BTN Sejahtera Tapak	19,411,272	18,339,646	1,071,626	5.84%
KPR BP2BT	-	982,618	(982,618)	(100.00%)
KPR BTN TAPERA	703,024	617,884	85,140	13.78%
Total Subsidized Housing Distribution Value	20,114,296	19,940,148	174,148	0.87%

The value of subsidized KPR distribution in 2023 was IDR20.11 trillion, an increase of 0.87% compared to 2022 which was IDR19.94 trillion. This increase was mainly caused by increasing public demand for prosperous housing needs in line with the growth of the Indonesian economy which was in line with the re-increase in community economic activity after the Covid-19 pandemic.

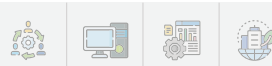
In line with these steps, the Company is also developing equitable and inclusive financing schemes through the development of subsidized KPR products such as: new FLPP KPR, Tapera KPR,

Rent to Own KPR scheme. The Company also continues to increase the share of the Company's Subsidized KPR through deepening cooperation with agencies and stakeholders in the housing sector, both financing support (BP TAPERA, SMF and the Ministry of PUPR), as well as from the supply and demand side, in collaboration with various agencies/associations (developer associations, associations market traders, technology companies such as Gojek, Grab and others) Development and improvement of business processes, use of the latest technology and expanding the business ecosystem also have a positive impact on the growth of the Company's subsidized KPR distribution.

Table of Subsidized Housing Distribution Volume

(in unit)

Subsidized Housing	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR BTN Sejahtera Tapak	126,312	123,335	2,977	2.41%
KPR BP2BT	0	9,060	(9,060)	(100.00%)
KPR BTN TAPERA	4,514	4,125	389	9.43%
Total Subsidized Housing Distribution Volume	130,830	136,520	(5,690)	(4.17%)



The volume of subsidized KPR distribution in 2023 was 130,830 units, a decrease of 4.17% compared to 2022 which was 136,520 units. This decrease was influenced by the absence of BP2BT KPR distribution for 2023.

Housing Loan- Non Subsidized Housing Loan

Apart from Subsidized Housing, the Company also has various Non-Subsidized KPR services targeting middle to upper income customers with floating interest rates. The maximum term offered is 25 (twenty five) years for Non-Subsidized KPR and a maximum

of 15 (fifteen) years for Apartment Ownership Credit (KPA) and Shophouse Credit. The Company's Non-Subsidized KPR provides services for purchasing houses from developers or non-developers, both for purchasing new or second-hand houses, purchasing ready-to-live-in (ready stock) or unfinished (indent) houses, as well as taking over credit from other banks. Minimum down payment requirement of 15% or in accordance with Bank Indonesia Regulations regarding Loan to Value (LTV) Ratio. The company distributes Non-Subsidized KPR credit through several products, namely KPR BTN Platinum, KPA BTN and Kredit Ruko BTN.

Table of Non Subsidized Housing Loan Product Distribution Value

(in IDR million)

Non Subsidized Housing Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR BTN Platinum	15,934,162	11,845,846	4,088,316	34.51%
KPA BTN	136,875	194,871	(57,996)	(29.76%)
Kredit Ruko BTN	120,311	25,387	94,924	373.91%
Total Non Subsidized Housing Loan Distribution Value	16,191,348	12,066,104	4,125,244	34.19%

Distribution Value of Non-Subsidized Housing Loans in 2023 was IDR16.19 trillion, an increase of 34.19% compared to 2022 which was IDR12.07 trillion. This increase was mainly due

to an increase in the Distribution Value of BTN Platinum KPR by 34.51%.

Table of Distribution Volume Non Subsidized Housing Loan

(in unit)

Non Subsidized Housing Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR BTN Platinum	35,906	31,581	4,325	13.69%
KPA BTN	217	384	(167)	(43.49%)
Kredit Ruko BTN	137	54	83	153.70%
Total Non Subsidized Housing Loan Distribution Volume	36,260	32,019	4,241	13.25%

Distribution Volume of Non-Subsidized Housing Loans in 2023 was 36,260 units, an increase of 13.25% compared to 2022 which was 31,581 units. This increase was mainly due to an increase in BTN Platinum KPR Distribution Volume of 13.69%. This increase in Non-Subsidized Housing Loan distribution was driven by the implementation of several Company initiatives in 2023 such as:

1. Upselling Non-Subsidized Housing Loans for BTN customers who have paid off their loans.
2. Developing a financing scheme from TAPER, from the Social Security Administrator for Employment (BPJS TK) and from Pension Funds, for the provision of affordable housing.
3. Expanding housing business in the emerging and mass affluent segment through partnerships with top 20 private national real estate companies.

4. Developing Direct to Consumer (D2C) segment through partnerships with national property agencies.
5. Increasing the portfolio of non-subsidized housing loans products through BTN Property online channel.

Consumer Loans - Other Housing Loans

Bank BTN also offers other types of housing loans and Consumer Loans according to the customers' needs. Other Housing Loans are Bank BTN's endeavor in developing business as well as in helping the customers with residence ownership with high profit and convenience. Bank BTN's other Housing Loans are distributed under the following products, namely, Kredit Agunan Rumah, Kredit Bangun Rumah, Bank Cooperation Housing Renovation Loan (Pinjaman Renovasi Rumah Kerjasama Bank/PRR-KB) BPJS Ketenagakerjaan

Table of Other Housing Loan Distribution Value

(in IDR million)

Other Housing Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Kredit Agunan Rumah (Home Collateral)	2,347,810	1,305,831	1,041,979	79.79%
Kredit Bangun Rumah (Home Building)	3,150	1,310	1,840	140.46%
PRR-KB BPJS Ketenagakerjaan	23,593	33,854	(10,261)	(30.31%)
Total Other Housing Loan Distribution Value	2,374,553	1,340,995	1,033,558	77.07%

Distribution Value of Other Housing Loans in 2023 was IDR2.37 trillion, an increase of 77.07% compared to 2022 which was IDR1.34 trillion. This increase was mainly due to an increase in

the Distribution Value of Kredit Agunan Rumah (Home Collateral Loans) by 79.79% and Kredit Bangun Rumah (Home Building Loans) by 140.46%.

Table of Other Housing Loan Distribution Volume

(in unit)

Other Housing Loan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Kredit Agunan Rumah (Home Collateral)	8,944	4,920	4,024	81.79%
Kredit Bangun Rumah (Home Building)	11	5	6	120.00%
PRR-KB BPJS Ketenagakerjaan	160	216	(56)	(25.93%)
Jumlah Other Housing Loan Distribution Volume	9,115	5,141	3,974	77.30%

Distribution Volume of Other Housing Loans in 2023 was 9,115 units, an increase of 77.30% compared to 2022 which was 5,141 units. This increase was mainly due to an increase in the volume of Kredit Agunan Rumah (Home Collateral Loans) and Kredit Bangun Rumah (Home Building Loans) by 81.79% and 120.00% in line with the Company's strategy to increase the portion of its high-margin credit business in 2023.

Non-Housing Loans

Company provides other Consumer Loans apart from the Housing Loans for various needs of the lending customers. Company Non-Housing Loans are distributed under the following products, which are Kring BTN, Kring BTN Pensiunan (Pension Loans), Kredit Swadana BTN, and Kredit Pegawai (Employee Loans).

Table of Non-Housing Loans Distribution Value

(in IDR million)

Non-Housing Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
Kring BTN	2,161,227	1,622,150	539,077	33.23%
Kring BTN Pensiunan (Pension Loans)	169,238	112,482	56,756	50.46%
Kredit Swadana BTN	1,264,244	6,673,308	(5,409,064)	(81.06%)
Kredit Pegawai (Employee Loans)	181,249	37,846	143,403	378.91%
Total Non-Housing Loans Distribution Value	3,775,958	8,445,786	(4,669,828)	(55.29%)

Distribution Value of Non-Housing Loans in 2023 was IDR3.78 trillion, a decrease of 55.29% compared to 2022 which was

IDR8.44 trillion. This was caused by a decrease in the Distribution Value of BTN Swadana Credit by 81.06%.



Table of Non-Housing Loans Distribution Volume

(in unit)

Kredit Non Perumahan	2023	2022	Increase/Decrease	
			Nominal	Percentage
Kring BTN	19,133	13,771	5,362	38.94%
Kring BTN Pensiunan	1,651	1,092	559	51.19%
Kredit Swadana BTN	1,613	5,720	(4,107)	(71.80%)
Kredit Pegawai	415	154	261	169.48%
Total Volume of Non-Housing Loan Distribution	22,812	20,737	2,075	10.01%

Distribution Volume of Non-Housing Loans in 2023 was 22,812 units, an increase of 10.01% compared to 2022 which was 20,737 units. This increase was mainly due to an increase in Kring BTN distribution by 38.94%, Kring BTN Pensiunan by 51.19%, Employee Credit by 169.48%.

The increase was fostered by the implementation of the initiatives of the Company in 2023 as follows:

1. Cooperating with Government institutions, SoE and Private Companies with the privilege of interest rate as the facility of KPR/KPA and Light Installment BTN with the requirement of payroll in Bank BTN.

2. Developing a platform namely BTN READY (Credit Digital for You / for Y Generation) Phase I.
3. Strengthening the partnerships with strategic partners and expanding supply chain by optimizing partnerships with institutions via BTN Solusi, BTN Payroll and collectives.

CONSUMER SAVINGS PRODUCT

The company provides various deposit products to answer customer's savings need. which are classified into two (2), i.e. Savings and Time Deposits. Through the provision of these products. Company seeks to maintain sound liquidity level. low-cost funds that are in line with company's strategies to maintain competitive and affordable financial composition.

Table of Total Consumer Deposit Funds

(in IDR million)

Consumer Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Savings	37.720.836	36.180.189	1.540.647	4,26%
Time Deposit	26.724.483	27.219.982	(495.499)	(1,82%)
Total Consumer Deposit Funds	64.447.342	63.400.171	1.047.171	1,65%

Total Consumer Deposit Funds in 2023 amounted to IDR63.77 trillion, an decrease of 6.48% compared to 2022 which

amounted to IDR63.40 trillion. This decrease was mainly due to a decrease in Consumer Savings by 9.58%.

Table of Total Consumer Savings Accounts

(in account)

Consumer Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Savings	6,779,607	7,193,794	(414,187)	(5.76%)
Time Deposit	92,659	90,592	2,067	2.28%
Total Consumer Savings Accounts	6,872,266	7,284,386	(412,120)	(5.66%)

The number of Consumer Savings accounts in 2023 was 6,872,266 accounts, a decrease of 5.66% compared to 2022 which was 7,284,386 accounts. This decrease was mainly due

to a decrease in the number of Consumer Savings accounts by 5.76%.

Consumer Savings

The Consumer Savings owned by company provides transactional savings solution with convenient purchase and payment transactions through company channels to support the consumers' financial activities. Company consumer savings are developed through the following products:

1. Tabungan Batara
2. Tabungan Bisnis
3. Tabungan Investa
4. Other Saving Accounts, consisting of some products as follows:
 - a. Tabungan BTN Payroll
 - b. Tabungan BTN Pensiunan
 - c. Tabungan BTN Siap!
- d. Tabungan BTN Felas
- e. Tabungan Juara
- f. TabunganKu
- g. Tabungan BTN Sempel
- h. Tabungan Cermat
- i. Tabungan BTN Perumahan
- j. Tabungan BTN Haji Reguler
- k. Tabungan BTN Haji Plus
- l. Tabungan Simuda Rumahku
- m. Tabungan Batara Pendidik
- n. Tabungan Batara Tax Amnesty
- o. Tabungan BTN Batara RDN

5. Tabungan eBatara Pos

Table of Total Consumer Savings

(in IDR million)

Consumer Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Tabungan Batara	14,309,848	15,945,562	(1,635,714)	(10.26%)
Tabungan Bisnis	3,107,035	2,281,670	825,365	36.17%
Tabungan Investa	12,451,489	10,543,816	1,907,673	18.09%
Tabungan BTN Pensiunan	247,986	217,661	30,325	13.93%
Tabungan Batara Pendidik	181,773	160,781	20,992	13.06%
Tabungan Batara Prima	1,141,538	2,112,185	(970,647)	(45.95%)
Tabungan Batara Tax Amnesty	5,719	2,418	3,301	136.52%
Tabungan KPR Mass	40,912	118,783	(77,871)	(65.56%)
Tabungan BTN Batara RDN	7,073	7,447	(374)	(5.02%)
Other Savings	3,603,684	2,613,426	990,258	37.89%
Tabungan BTN Junior	518,793	615,681	(96,888)	(15.74%)
Tabungan BTN Juara	732,105	748,512	(16,407)	(2.19%)
TabunganKu	951,420	924,881	26,539	2.87%
Tabungan BTN Sempel	161,175	103,371	57,804	55.92%
Tabungan Cermat	951,420	20,763	930,657	4.482.29%
Tabungan BTN Perumahan	22,416	25,738	(3,322)	(12.91%)
Tabungan BTN Haji Reguler	-	-	-	-
Tabungan BTN Haji Plus	-	-	-	-
Tabungan BTN Siap!	73,517	71,787	1,730	2.41%
Tabungan Felas	192,807	102,646	90,161	87.84%
Tabungan Simuda Rumahku	31	47	(16)	(34.04%)
Tabungan Pos	1,948,677	2,176,441	(227,764)	(10.46%)
Tabungan Tabanas Batara	13,657	15,867	(2,210)	(13.93%)
Tabungan eBatara Pos	1,935,020	2,160,574	(225,554)	(10.44%)
Total Consumer Savings Fund	37,045,734	36,180,190	865,544	2.39%

Total Consumer Savings funds in 2023 amounted to IDR37.05 trillion, a increase of 2.39% compared to 2022 which amounted

to IDR36.18 trillion. This increase was mainly due to growth in Investment Savings by IDR1.92 trillion.



Table of Number of Consumer Savings Accounts

(in account)

Consumer Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Tabungan Batara	2,880,855	3,263,730	(382,875)	(11.73%)
Tabungan Investa	7,535	7,559	(24)	(0.32%)
Tabungan BTN Pensiunan	27,746	20,093	7,653	38.09%
Tabungan Batara Pendidik	63,789	101,228	(37,439)	(36.98%)
Tabungan Batara Prima	10,483	15,268	(4,785)	(31.34%)
Tabungan Batara Tax Amnesty	23	21	2	9.52%
Tabungan KPR Mass	69,127	76,495	(7,368)	(9.63%)
Tabungan BTN Batara RDN	4,466	4,556	(90)	(1.98%)
Other Savings	3,092,363	3,037,945	54,418	1.79%
Tabungan BTN Junior	111,110	123,165	(12,055)	(9.79%)
Tabungan BTN Juara	556,006	511,129	44,877	8.78%
TabunganKu	1,448,630	1,487,288	(38,658)	(2.60%)
Tabungan BTN Sempel	795,592	742,308	53,284	7.18%
Tabungan Cermat	123,211	123,214	(3)	0.00%
Tabungan BTN Perumahan	2,617	2,785	(168)	(6.03%)
Tabungan BTN Haji Reguler	2	2	-	0.00%
Tabungan BTN Haji Plus	259	259	-	0.00%
Tabungan BTN Siap!	53,936	47,165	6,771	14.36%
Tabungan Felas	998	622	376	60.45%
Tabungan Simuda Rumahku	2	8	(6)	(75.00%)
Tabungan Pos	587,969	642,183	(54,214)	(8.44%)
Tabungan Tabanas Batara	2,202	2,932	(730)	(24.90%)
Tabungan eBatara Pos	585,767	639,251	(53,484)	(8.37%)
Tabungan Bisnis	35,251	24,716	10,535	42.62%
Number of Consumer Savings Accounts	6,779,607	7,193,794	(414,187)	(5.76%)

The number of Consumer Savings accounts in 2023 was 6.78 million accounts, a decrease of 5.76% compared to 2022 which was 7.19 million accounts. This decrease was mainly caused by a decrease in accounts from Pos Savings by 54,214 accounts.

BTN Retail Time Deposits

Bank BTN's time deposit product provides convenience for customers who aim to make highly beneficial term investments. The investments are placed in Indonesia Rupiah with attractive and competitive interest rate. BTN Retail Time Deposits is offered with tenures of 1 month, 2 months, 3 months, 6 months, and >12 months, as well as through Deposito On Call.

Table of Total Time Deposit

(in IDR million)

Time Deposit	2023	2022	Increase/Decrease	
			Nominal	Percentage
1 Month	8,293,915	12,132,350	(3,838,435)	(31.64%)
2 Month	447,053	798,656	(351,603)	(44.02%)
3 Month	11,878,796	11,929,638	(50,842)	(0.43%)
4 Month	768,713	408,758	359,955	88.06%
6 Month	2,016,777	1,422,113	594,664	41.82%
> 12 Month	327,305	375,519	(48,214)	(12.84%)
E-Depo				
1 Month	889,459	2,036	887,423	43.586.59%
2 Month	52,986	-	52,986	100.00%
3 Month	1,001,338	1,864	999,474	53.619.85%
4 Month	223,584	-	223,584	100.00%
6 Month	597,071	759	596,312	78.565.48%
12 Month	17,026	17	17,009	100.052.94%
Deposito On Call	210,461	132,704	77,757	58.59%
DHE	-	15,568	(15,568)	(100.00%)
Total Time Deposit Funds	26,724,484	27,219,982	(495,498)	(1.82%)

Total Time Deposits in 2023 amounted to IDR26.72 trillion, a decrease of 1.82% compared to 2022 which amounted to

IDR27.22 trillion. This decrease was mainly caused by a decrease in deposits for a period of 1 month amounting to IDR3.84 trillion.

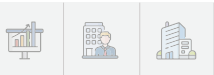
Table of Total Time Deposit Accounts

(in account)

Time Deposit	2023	2022	Increase/Decrease	
			Nominal	Percentage
1 Month	43,687	52,685	(8,998)	(17.08%)
2 Month	1,273	1,634	(361)	(22.09%)
3 Month	22,970	24,482	(1,512)	(6.18%)
4 Month	203	196	7	3.57%
6 Month	8,628	8,562	66	0.77%
> 12 Month	2,839	2,924	(85)	(2.91%)
E-Depo				
1 Month	5,599	55	5,544	10,080.00%
2 Month	479	-	479	100.00%
3 Month	4,340	9	4,331	48,122.22%
4 Month	559	-	559	100.00%
6 Month	1,772	5	1,767	35,340.00%
12 Month	296	2	294	14,700.00%
Deposito On Call	14	37	(23)	(62.16%)
DHE	-	1	(1)	(100.00%)
Total Time Deposit Funds	92,665	90,592	2,067	2.28%

The number of Time Deposit Accounts in 2023 was 92,665 accounts, an increase of 2.28% compared to 2022 which was

90,592 accounts. This increase was mainly due to the increase in E-Depo in the 1 month period amounting to 5,544 accounts.



Commercial Product

The Company's product portfolio in Commercial Products was divided into 2 (two), namely Commercial Loan Products and Commercial Savings Products.

Table of Commercial Product Value

(in IDR million)

Commercial Product	2023	2022	Increase/Decrease	
			Nominal	Percentage
Commercial Loan Product	42,963,396	37,654,912	5,308,484	14.10%
Commercial Savings Product	243,694,432	223,893,013	19,801,419	8.84%
Total Commercial Product Value	286,657,828	261,547,925	25,109,903	9.60%

The total value of Commercial Products in 2023 was IDR286.66 trillion, an increase of 9.60% compared to 2022 which was IDR261.55 trillion. This increase was mainly due to an increase

in distribution of Commercial Credit products by 21.02% and Commercial Savings products by 7.68%.

Table of Commercial Product Distribution Volume

(in unit)

Commercial Product	2023	2022	Increase/Decrease	
			Nominal	Percentage
Commercial Loan Product (Unit)	17,416	11,538	5,878	50.94%
Commercial Savings Product (Account)	154,772	66,764	88,008	131.82%

The number of Commercial Loan products in 2023 was 17,416 units or an increase of 50.94% compared to 2022 which are 11,538 units. The number of Commercial Savings products in 2023 was 154,772 accounts or an increase of 131.82% compared to the number of accounts in 2022, by 66,764 accounts. The highest increase in the distribution volume of Commercial Products was contributed by the growth of Commercial Savings products, which was dominated by the addition of Current Accounts with an increase of 86,228 accounts, or 149.56%.

COMMERCIAL LOAN PRODUCT

Bank BTN provides commercial banking credit products to provide a variety of solutions for consumers with products consisting of Housing Loans and Non-Housing Loans products. Housing Loans are in the form of Construction Loans, while Non-Housing Loans consist of MSME Loans and Commercial Loans (KI, KMK and KMK Contractor).

Table of Commercial Loan Product Distribution Value

(in IDR million)

Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Loan				
Construction Loans	10,065,987	6,289,738	3,776,249	60.04%
Non-Housing Loans				
MSME Loans	6,722,689	5,590,911	1,131,778	20.24%
Other Commercial Loans	26,174,720	25,774,215	400,505	1.55%
Total Commercial Loans Distribution	42,963,396	37,654,864	5,308,532	14.10%

The Commercial Loan distribution value in 2023 was IDR42.97 trillion, an increase of 14.10% compared to 2022 which was IDR37.65 trillion. This increase was mainly due to an increase in

Construction Loan distribution of IDR3.78 trillion or an increase of 60.04%.

Table of Commercial Loan Product Distribution Volume

(in unit)

Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Loan				
Construction Loans	5,797	4,811	986	20.49%
Non-Housing Loans				
MSME Loans	11,067	6,208	4,859	78.27%
Other Commercial Loans	552	519	33	6.36%
Total Commercial Loans Distribution Volume	17,416	11,538	5,878	50.94%

The Commercial Loan distribution volume in 2023 was 17,416 units, an increase of 50.94% compared to 2022 which was 11,538 units. This increase was caused by an increase in MSME Loan distribution by 78.27%, Construction loan by 20.49% and other commercial loan by 6.36%.

Housing Loan – Construction Loans

Housing Loans in Commercial Product cover Construction Loans, Company provides various property construction solutions with many facilities and benefits offered. Bank BTN provides construction loans to housing developers for working capital purposes which can be used to finance the construction of houses and apartments. For this type of credit, company provides a maximum credit of up to 80% of development or construction costs with floating interest rates. The construction loans facility provides convenience for commercial banking customers to carry out developments in the construction of horizontal and vertical buildings/high rise buildings including their facilities and infrastructure.

Construction Loans have a strategic role in the One Million Houses Program as its distribution is capable of creating house supply. In making the decision for financing building constructions. Company takes into account the maturity period based on the estimated construction period. Construction Loans are guaranteed using the relevant plot of land and buildings to be constructed on the land as collaterals.

Commercial product customers who have received BTN Construction Loans may also obtain Kredit Kepemilikan Lahan (Land Ownership Loans). Company provides loan for the acquisition of land to be used for constructing residences and subsidized apartment. at maximum 70% of the loan cost. The tenure for the loan follows the tenure of the construction loan and guaranteed by the land acquired and the buildings financed. three years and secured by collateral in the form of land acquired and buildings financed.

The Company distributes Construction Loans through 2 (two) products, namely BTN Construction Loans and Corporate Construction Loans

Table of Total Construction Loans Distribution Value

(in IDR million)

Construction Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN Construction Loans	9,985,027	5,909,506	4,075,521	68.97%
Corporate Construction Loans	80,960	380,232	(299,272)	(78.71%)
Total Construction Loans Distribution Value	10,065,987	6,289,738	3,776,249	60.04%

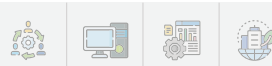
The Construction Loan products distribution value in 2023 was IDR10.07 trillion, an increase of 60.04% compared to 2022

which was IDR6.29 trillion. This increase was mainly due to an increase in BTN construction loan distribution of 68.97%.

Table of Construction Loans Distribution Volume

(in unit)

Construction Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
Construction Loans BTN	5,793	4,801	992	20.66%
Construction Loans Korporasi	4	10	(6)	(60.00%)
Total Construction Loans Distribution Volume	5,797	4,811	986	20.49%



The Construction Loan distribution volume in 2023 was 5,797 units, an increase of 20.49% compared to 2022 which was 4,811 units. This increase was mainly due to an increase in the volume of BTN Construction Loan by 20.66%.

Non-Housing Loans- Small Micro and Medium Enterprises (MSMEs) Loans

Company provides MSME Loans as a solution for Micro, Small and Medium Entrepreneurs (MSMEs) and aims to channel productive business financing. The Company distributes MSME Loans through several products, namely People's Business Loans (KUR), Micro Small Business Loans (KUMK), Working Capital Loans (KMK), MSME Investment Loans, MSME Contractor KMK.

Table of MSME Loans Distribution Value

(in IDR million)

MSME Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
KUR	1,807,673	602,060	1,205,613	200.25%
KUMK	2,199,676	2,314,423	(114,747)	(4.96%)
KMK	2,652,068	2,647,619	4,449	0.17%
UMKM Investment Loans	15,804	3,740	12,064	322.57%
MSME Contractor KMK	47,468	23,069	24,399	105.77%
Total MSME Loans Distribution Value	6,722,689	5,590,911	1,131,778	20.24%

The MSME loan products distribution value in 2023 was IDR6.72 trillion, an increase of 20.24% compared to 2022 which was

IDR5.59 trillion. This increase was mainly due to an increase in KUR distribution by 200.25%.

Table of MSME Loans Product Distribution Volume

(in unit)

MSME Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
KUR	8,214	2,475	5,739	231.88%
KUMK	1,405	2,309	(904)	(39.15%)
KMK	1,404	1,398	6	0.43%
UMKM Investment Loans	10	4	6	150.00%
MSME Contractor KMK	34	22	12	54.55%
Total MSME Loans Distribution Volume	11,067	6,208	4,859	78.27%

The MSME Loan products distribution volume in 2023 was 11,067 units, an increase of 78.27% compared to 2022 which was 6,208 units. This increase was mainly due to the increase in the volume of MSMEs in KUR products by 231.88%.

Non-Housing Loans – Other Commercial Loans

Company markets Non-Housing Loans in the form of Commercial Loans, apart from providing competitive interest and offering excellent service. Company distributes Commercial Loans through several products, namely Working Capital Loans (KMK), Investment Credit and Contractor KMK.

Table of Other Commercial Loans Distribution Value

(in IDR million)

Other Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
KMK	13,529,919	14,748,648	(1,218,729)	(8.26%)
Investment Loans	9,721,086	5,432,790	4,288,296	78.93%
Contractor KMK	1,069,715	1,077,825	(8,110)	(0.75%)

Other Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
TLF	1,854,000	4,515,000	(2,661,000)	(58.94%)
Total Other Commercial Loans Distribution Value	26,174,720	25,774,263	400,457	1.55%

The Other Commercial Loan products distribution value in 2023 was IDR26.17 trillion, an increase of 1.55% compared to 2022

which was IDR25.77 trillion. This increase was mainly due to an increase in Investment Loan distribution by 78.93%.

Table of Other Commercial Loans Distribution Volume

(in unit)

Other Commercial Loans	2023	2022	Increase/Decrease	
			Nominal	Percentage
KMK	404	436	(32)	(7.34%)
Investment Loans	64	19	45	236.84%
Contractor KMK	78	58	20	34.48%
TLF	6	6	-	0.00%
Total Commercial Loans Distribution Volume	552	519	33	6.36%

The Other Commercial Credit distribution volume in 2023 was 552 units, an increase of 6.36% compared to 2022 which was 519 units. This increase was mainly due to an increase in the volume of Investment Loan by 236.84%.

COMMERCIAL SAVINGS PRODUCT

Bank BTN provides financing products and services for the Commercial Product segment which include Current Account and Time Deposit for agencies.

Table of Total Commercial Savings Funds

(in IDR million)

Commercial Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Commercial Current Account	129,369,288	104,900,918	24,468,370	23.33%
Time Deposit for Agencies	114,313,403	118,992,095	(4,678,692)	(3.93%)
Total Commercial Savings Funds	243,694,432	223,893,013	19,801,419	8.84%

Total Commercial Savings product funds in 2023 amounted to IDR243.69 trillion, an increase of 8.84% compared to 2022

which amounted to IDR223.89 trillion. This increase was mainly due to growth in Commercial Current Accounts of 23.33%.

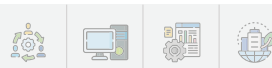
Table of Total Commercial Savings Account

(in account)

Commercial Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Commercial Current Account	143,891	57,663	86,228	149.54%
Time Deposit for Agencies	10,881	9,101	1,780	19.56%
Total Commercial Savings Account	154,772	66,764	88,008	131.82%

The number of Commercial Savings product accounts in 2023 was 154,772 accounts, an increase of 131.82% compared to 2022 which was 66,764 accounts. This increase was mainly

due to growth originating from Commercial Giro products, was 86,228 accounts or an increase of 149.54%



Commercial Current Account

Company provides fund saving service through Current Account. i.e, Current Account FLPP and Current Account Non FLPP.

Table of Total Commercial Current Account Funds

(in IDR million)

Commercial Current Account	2023	2022	Increase/Decrease	
			Nominal	Percentage
Non FLPP Current Accounts	75,362,849	62,039,774	13,323,075	21.48%
FLPP Current Accounts	54,006,179	42,861,144	11,145,035	26.00%
Total Commercial Current Account Funds	129,369,028	104,900,918	24,468,110	23.32%

Total Commercial Giro funds in 2022 amounted to IDR129.36 trillion, an increase of 23.32% compared to 2022 which amounted to IDR104.90 trillion. This increase was caused by

growth in Non FLPP Current Accounts of 21.48% and FLPP Current Accounts of 26.00%.

Table of Total Number Commercial Current Account

(in account)

Commercial Current Account	2023	2022	Increase/Decrease	
			Nominal	Percentage
Non FLPP Current Accounts	143,882	57,655	86,227	149.56%
FLPP Current Accounts	9	8	1	12.50%
Total Number Commercial Current Account	143,891	57,663	86,228	149.54%

The number of Commercial Current Accounts in 2023 was 143,891 accounts, an increase of 149.56% compared to 2022 which was 57,663 accounts. This increase was mainly due to growth in Non FLPP Current Accounts of 149.56%.

Time Deposit for Agencies

Company also provides fund savings services in the form of Time Deposits for Agencies through Time Deposit for Agency products and On Call Deposits for Agencies.

Table of Total Time Deposit for Agencies Funds

(in IDR million)

Time Deposit for Agencies	2023	2022	Increase/Decrease	
			Nominal	Percentage
Time Deposit for Agencies	109,855,648	118,173,089	(8,317,441)	(7.04%)
Deposito On Call for Agencies	4,469,756	819,006	3,650,750	445.75%
Total Time Deposit for Agencies Funds	114,313,404	118,992,095	(4,678,691)	(3.92%)

Total Institutional Time Deposit funds in 2023 amounted to IDR114.31 trillion or decreased by 3.92% compared to 2022, which amounted to IDR118.99 trillion. This reduction is in order

to recompose the institution's fund structure from Deposits to Current Accounts to reduce the Cost of Funds (CoF).

Table of Total Number Time Deposit for Agencies Accounts

(in account)

Time Deposit for Agencies	2023	2022	Increase/Decrease	
			Nominal	Percentage
Time Deposit for Agencies	10,674	9,027	1,647	18.25%
Deposito On Call for Agencies	207	74	133	179.73%
Total Number Time Deposit for Agencies Accounts	10,881	9,101	1,780	19.56%

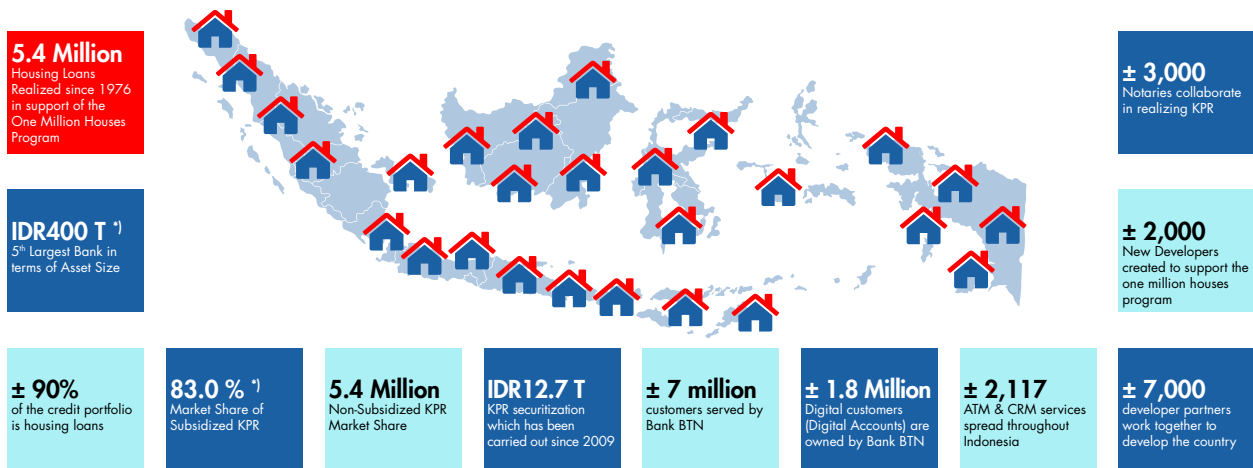
The number of Institutional Time Deposit accounts in 2023 was 10,881 accounts, an increase of 19.56% compared to 2022 which was 9,101 accounts. This increase is one of the customer

diversification strategies to reduce dependence on large customers (concentration risk).

Conventional Segment Innovations and Competitive Advantages

Overview

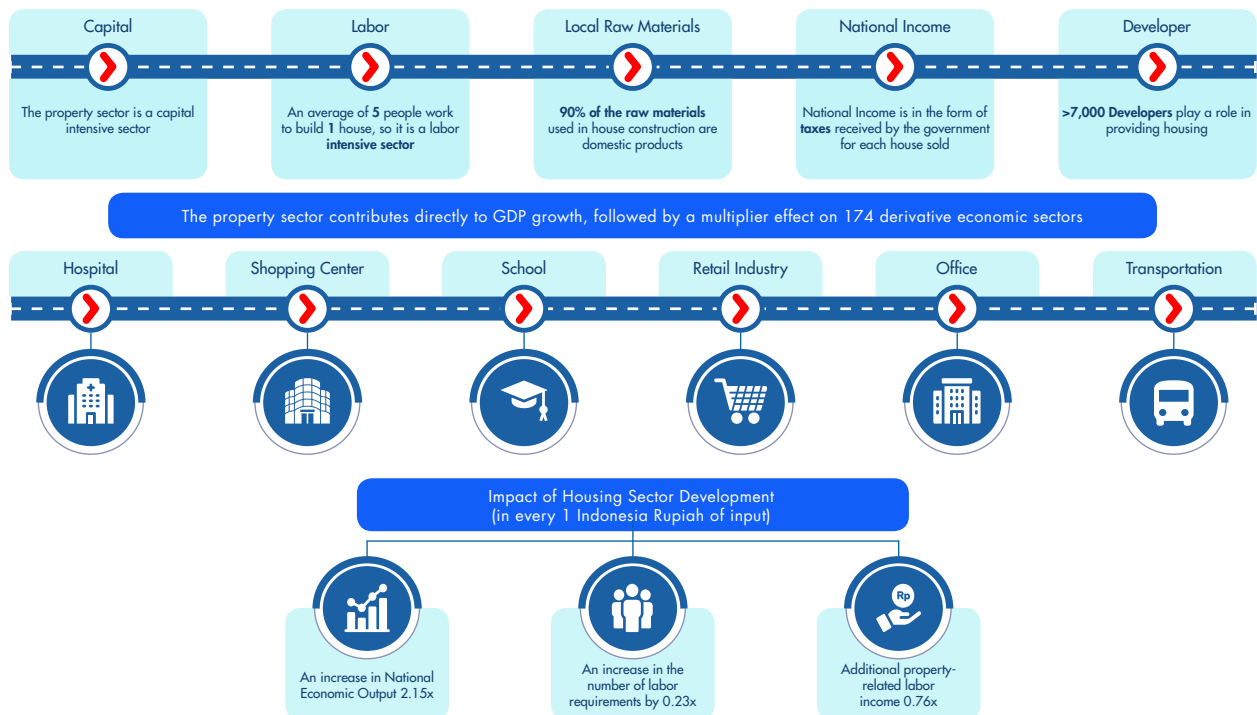
Bank BTN occupies the position as the 5th largest bank and has a strong positioning in the housing business.



Source: BTN Bank Internal Data

Bank BTN as a major player in the housing sector since 1976 has realized 5.4 million housing units and controls 83% of the subsidized KPR market share. Apart from that, as a Housing Focus Bank, Bank BTN has an important role as an enabler and integrator in the development of the housing ecosystem. On the supply side, Bank BTN provides credit and financing for the

provision/construction of houses to more than 7000 housing developers and participates in creating 2000 new developers. On the demand side, Bank BTN provides KPR and KPA facilities to the community who contribute to regional development through the development of various public facilities (Fasum) and social facilities (Fasos).





As a sector that has a multiplier effect on 174 industrial sub-sectors, developing the value chain of the housing business is also one of the business development strategies that Bank BTN will carry out. To capture this opportunity, Bank BTN will develop financial products and services that target the expansion of the construction business value chain, namely land acquisition, building materials, land and property development, construction services and financing for developers.

Conventional Segment Strategy In 2023

The strategic steps taken by the Company in 2023 were as follows:

1. Refinement of Branch Operational Model

Transforming the sales-oriented branch operational model through centralization of transaction, credit and accounting operational functions. Centralization of operational activities were carried out in several stages, namely:

- a. Carrying out sales programs to increase branch office productivity through increasing employee capabilities, monitoring performance in real time, and updating KPIs.
- b. Improving BTN Smart functions through BTN Smart phase 3 development.
- c. Developing marketing communication programs through umbrella campaigns on all Bank BTN channels.

2. Developing Partnerships

- a. Forming a venture capital company, as a special vehicle to develop asset management companies and investment in digital businesses, such as KPR fintech.
- b. Forming a life insurance subsidiary to optimize the captive business (KPR).
- c. Establishment of an Investment Management company to manage TAPERA funds and develop Real Estate Investment Funds (DIRE)/Real Estate Investment Trusts (REITS) and Infrastructure Investment Funds (DINFRA).
- d. Developing a property buying and selling platform that is integrated with BTN Properti.

3. Increasing Non-Subsidized KPR in the Emerging Affluent and Affluent Segments

- a. Launching KPR bundling product with savings (BTN Solusi, KPR Tabungan).
- b. Digitalization of the KPR process, through the development of a tracking portal for customers and developers.
- c. Developing mortgage propositions for the millennial, mass and mass affluent segments.
- d. Developing collaboration with top developers targeting housing projects in the emerging affluent and affluent segments.
- e. Collaboration with 15 national property agents and 6,000 individual property agents to increase non-subsidized mortgages, especially second mortgages.

- f. Updating the BTN Properti channel by developing digital marketing capabilities (SEO and SEM), web appearance (UI/UX), as well as increasing the list of developers.
- g. Creating a one-stop-shop customer housing ecosystem for products/services at all stages of the customer life-cycle.

4. Increasing Contributions to the Subsidized KPR and Wholesale Funding Programs

- a. Developing home ownership cooperation through the TAPERA program.
- b. Developing Transit Oriented Development (TOD) housing development in collaboration with BUMN Karya and other developers.
- c. Funding cooperation for KPR distribution in the millennial and urban segments.
- d. Funding cooperation for KPR distribution from TAPERA, BPJS, or other Pension Fund Management Institutions.
- e. Developing potential sources of funding through support from the Government or other banking regulators.

5. Developing a Housing Value Chain Based Business

- a. Developing and sell products along the value chain of commercial developer partners.
- b. Determining the sales process and coverage model for commercial and MSME credit Relationship Managers (RM) to obtain business along the value chain of commercial developer partners.
- c. Developing partnerships across the real estate ecosystem to provide beyond-banking services to developers.

6. Developing Services to Become a One Stop Solution Banking Service

- a. Developing BTN Solutions to increase customer product holding, targeting state-owned corporations, government agencies, educational institutions and large private companies.
- b. Developing premium banking services for the emerging affluent and affluent segments by developing digital and mobile banking, utilizing data analytics, and improving Information Technology capabilities that support transactions.
- c. Cross-sell to KPR customers through the use of data analytics.
- d. Becoming an operational bank for institutional customers.
- e. Increasing treasury transaction productivity and developing custodian banks.

7. Developing Transaction Channel Capabilities, Digitalization and Data Analytics

- a. Developing Application Programming Interface (API) management and sandboxing.
- b. Improving the Information Technology infrastructure and functionality of the Cash Management System (CMS) and internet banking to provide competitive CMS and internet banking products for commercial customers.
- c. Developing a digital banking strategy through the development of mobile and internet banking, virtual branches, digital payments and opening online accounts.

- d. Developing analytical data to support business needs as well as implementing data governance and developing big data infrastructure.
- e. Integration of iLoan consumer, commercial, lead management system and btnpropti.co.id.

8. Increasing Organizational Productivity, HR Capabilities and Work Culture

- a. Implementation of a Strategic Business Unit (SBU) based organizational structure to build a performance-driven organization.
- b. Increasing employee productivity through implementing reward management, promoting Employee Value Proposition (EVP), improving recruitment processes and channels, as well as developing career paths.
- c. Improving training and build hard skill and soft skill capabilities in credit units, RM, sales force in branch offices, as well as support functions (IT, operations, risk, and others) with good development planning and tracking learning progress digitally.

9. Continuing Business Process Improvement Initiatives

- a. Improving the commercial credit process through simplification of documentation, standardization and automation of workflow/financing processes.
- b. Carrying out initiatives to improve SME financing business processes through credit process automation, developing SME credit underwriting models.
- c. Centralization of the commercial financing process through the establishment of a Commercial Banking Center (CBC).

10. Improving Financing Quality and Accelerating NPL Settlement

- a. Strengthening the collection management system and increasing collection desk productivity for the consumer credit segment.
- b. Standardization of restructuring decision-making processes for SMEs and commercial.
- c. Accelerate the sale of NPL financing through massive asset sales by implementing new methods (asset sales to investors/financial institutions, debt recovery cooperation, litigation efforts and legal action).

Business Prospects and Conventional Segment Strategies for 2024

Short Term Prospect

In 2023, global economic conditions were slightly hampered as a result of political tensions between Russia and Ukraine. This caused commodity and energy prices to rise, which caused inflation which encouraged Central Banks from many countries to increase their benchmark interest rates to control inflation in each country. Towards the end of 2023, global economic conditions showed improvement with inflation and benchmark interest rates

in several countries slowly being lowered. However, in 2024, the economies of developing countries such as Indonesia and India are expected to continue to grow beyond the levels achieved in 2023. Meanwhile, the economies of developed countries such as the United States and Japan were expected to grow more slowly than in 2023. China's economy in 2024 was also expected to slow down. The global economic recovery continued to show improvement with the tendency of the Chinese economy to slow down and the United States economy to strengthen. Inflation rates in developed countries remained high due to continued inflationary pressures on services, tight labor markets and rising oil prices. These developments encouraged continued high monetary policy interest rates in developed countries, especially the Federal Funds Rate resulting in increased global financial market uncertainty. The IMF's global economic growth projection for 2023 was corrected to 3.0% and decreased slightly to 2.9% for 2024.

In Indonesia, domestic economic growth continued to improve, supported by improving domestic demand and continued positive export performance as the downstreaming of natural resources (SDA) continues. This was reflected in positive growth in consumer confidence, retail sales, expansion of the Manufacturing Purchasing Managers' Index (PMI), as well as export realization which remained positive supported by increased community mobility and financing distribution by banks. However, BTN needed to continue to be aware of several risks, such as global inflationary pressures, an increase in the benchmark interest rate by the Fed, and global financial market uncertainty. The IMF estimated that Indonesia's economic growth in 2023 was 5.0%, slightly hampered by the impact of the global economic slowdown. Meanwhile, in 2024, the Indonesian economy was predicted to be stable and remain at the level of 5.0%.

Medium and Long Term Prospect

Continuing national economic growth until the third quarter of 2023 has made a positive contribution to the potential of the property sector in the future, especially in the projected growth of the mortgage business. Apart from economic growth, the potential for increasing the KPR business in the future will also be driven by the realization of the Public Housing Savings KPR program (TAPERA) which has started in 2022.

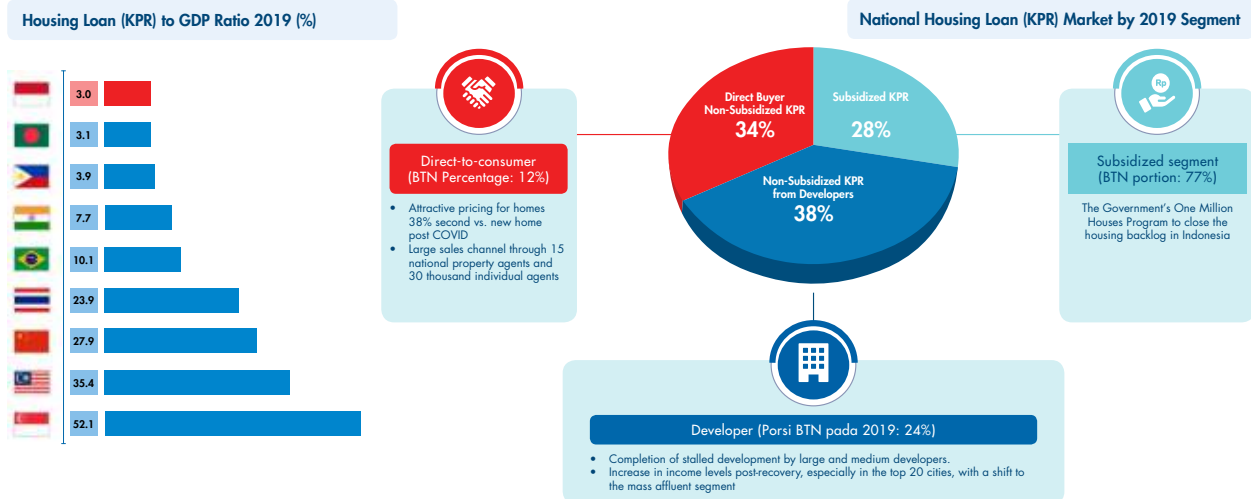
The still low KPR to GDP ratio is also an opportunity that Bank BTN will develop to expand its housing business in the future. In 2019, Indonesia's mortgage to GDP ratio was 3.0%, still smaller than other Southeast Asian countries such as the Philippines (3.9%), Thailand (23.9%) and Singapore (52.1%). With the commitment to sustainability of the Government's One Million Houses Program and the increasing middle income population dominated by the millennial generation and emerging affluent



segment, Bank BTN is also a consideration for expanding its focus in developing the housing business in the future, especially in increasing market share in the millennial and emerging affluent segments. To capture this growth potential, next year Bank

BTN will increase sales of Non-Subsidized KPR by targeting top developers and direct selling KPR to consumers (direct to consumer) through collaboration with national property agents and individuals.

Picture of Housing Loan (KPR) Business Development Prospect

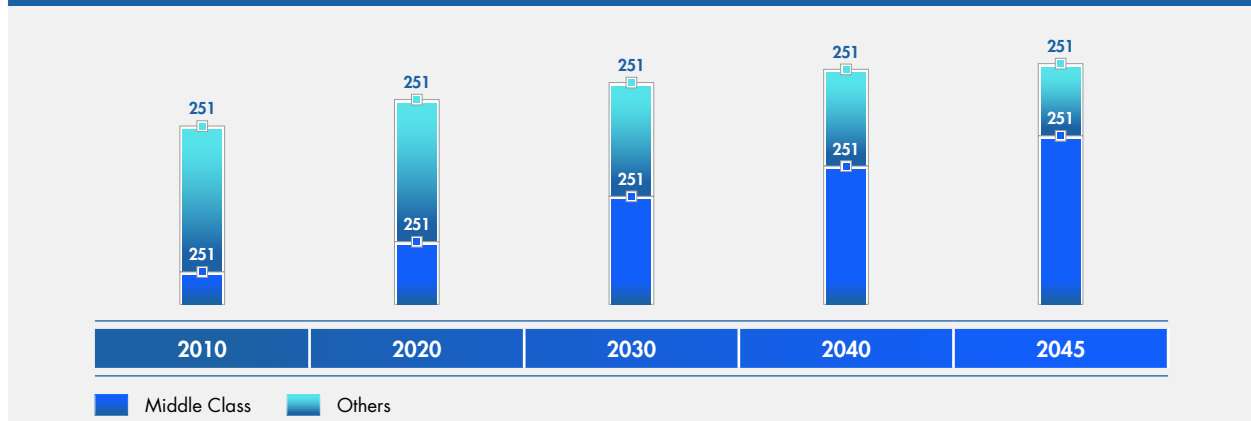


The demographic bonus and growth of the middle class population, dominated by the millennial generation, are also driving the housing finance business going forward. Based on data from the Central Statistics Agency (BPS), currently the number of generation Z and the millennial generation dominates the productive age population with generation Z (aged 8 - 23

years) reaching 27.94% and the millennial generation (24 - 39) at 25.87%. where this portion is predicted to continue to grow for the next 10 years, which is an opportunity to develop the housing business in the first home buyer segment which is Bank BTN's captive market.

Picture of Indonesia Population Projection

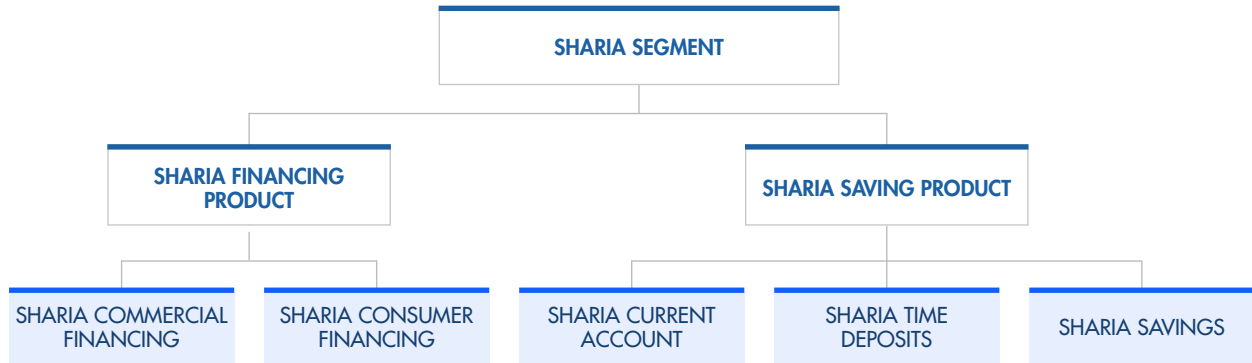
(in million people)



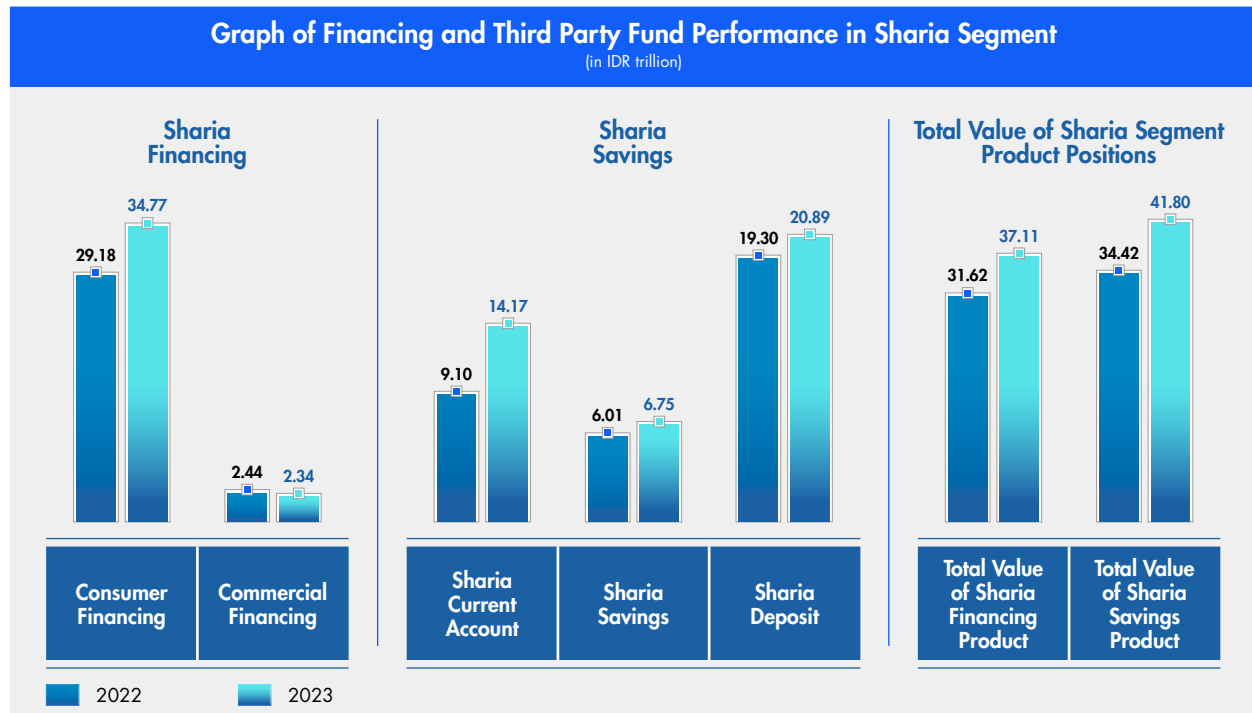
Sharia Segment

Sharia Segment Explanation and Productivity

The company is also developing a banking model that adheres to the sharia system. The Sharia Business Segment provides consumer and commercial savings and financing products. The product performance of the Sharia Segment is described through 2 (two) products, namely Sharia Financing and Sharia Savings, with each description as follows:



A preview of Sharia Segment performance can be seen in the following table and chart.



Sharia Financing Products

Company also provides housing and non-housing financing facilities under sharia principle, which are divided into two types, i.e. Consumer and commercial financing. Detailed information

regarding the performance of Company Sharia Financing products can be seen in the table and below:



Table of Sharia Financing Value Position

(in IDR million)

Sharia Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Financing	34,773,107	29,181,003	5,592,104	19.16%
Commercial Financing	2,341,174	2,443,136	(101,962)	(4.17%)
Total Sharia Financing Value Position	37,114,281	31,624,139	5,490,142	17.36%

The total position of Distribution Value Sharia Financing in 2023 was IDR37.11 trillion. This figure is an increase of 17.36% compared to financing distribution in 2022. This increase was

due to an increase in the growth contribution from consumer financing of IDR5.59 trillion, an increase of 19.16% compared to 2022.

Table of Sharia Financing Volume Position

(in financing unit)

Sharia Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
Consumer Financing	276,508	241,407	35,101	14.54%
Commercial Financing	1,260	1,154	106	9.19%
Total Sharia Financing Volume Position	277,768	242,561	35,207	14.51%

Sharia financing that has been successfully distributed until 2023 was 277,768 financing units. Compared to the number of financing units distributed until 2022, there was an increase of 35,207 units, or around 14.51%. This increase in financing volume was largely contributed by an increase in consumer financing of 35,101 financing units.

SHARIA CONSUMER FINANCING

Sharia Consumer Financing is distributed by Company through the following products:

1. Housing Financing, covering:

a. Subsidized Housing Loans disbursed through:

- KPR BP2BT iB
- KPR Sejahtera Tapak iB
- KPR Sejahtera Susun iB

- KPR SSM Tapak iB
- KPR SSM Susun iB
- KPR Tapera iB
- b. Non Subsidized Housing Loans that distributed through:
 - KPR Platinum iB
 - KPR Indent iB
- c. Non -Housing Loans that distributed through:
 - iB House Construction Financing
 - PUM-KB Jamsostek iB
- 2. Non-Housing Financing, covering:
 - a. iB Vehicle Financing
 - b. iB Mortgage Financing
 - c. iB Multiservice Financing
 - d. iB Multipurpose Financing
 - e. Emasku Financing

Table of Sharia Consumer Financing Position

(in IDR million)

Sharia Consumer Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
HOUSING FINANCING	34,604,291	29,035,911	5,568,380	19.18%
SUBSIDIZED HOUSING LOANS	22,961,992	19,039,362	3,922,630	20.60%
KPR BP2BT iB	581,978	608,342	(26,364)	(4.33%)
KPR Sejahtera Tapak iB	14,313,911	9,806,680	4,507,231	45.96%
KPR Sejahtera Susun iB	1,440	149	1,291	866.44%
KPR SSM Tapak iB	7,715,628	8,450,095	(734,467)	(8.69%)
KPR SSM Susun iB	48,991	53,491	(4,500)	(8.41%)
KPR Tapera iB	300,044	120,605	179,439	148.78%
Non Subsidized Housing Loans	11,604,082	9,948,479	1,655,603	16.64%
KPR Platinum iB	7,743,069	6,992,763	750,306	10.73%

Sharia Consumer Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
KPR Indent iB	3,861,013	2,955,716	905,297	30.63%
Non-Housing Loans	38,217	48,070	(9,853)	(20.50%)
IB House Construction Financing	33,330	41,805	(8,475)	(20.27%)
PUM-KB Jamsostek iB	4,887	6,265	(1,378)	(22.00%)
NON-HOUSING FINANCING	168,816	145,092	23,724	16.35%
IB Vehicle Financing	1,400	1,752	(352)	(20.09%)
IB Mortgage Financing	-	141	(141)	(100.00%)
IB Multiservice Financing	15,940	10,346	5,594	54.07%
IB Multipurpose Financing	151,476	132,803	18,673	14.06%
Emasku Financing	-	50	(50)	(100.00%)
Total Sharia Consumer Financing Position	34,773,107	29,181,003	5,592,104	19.16%

The total position of Sharia Consumer Financing in 2023 was IDR34.77 trillion, an increase of 19.16% compared to 2022 of IDR29.18 trillion. This financing position was largely contributed

by KPR Sejahtera Tapak iB financing which reached IDR14.31 trillion.

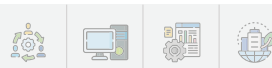
Table of Sharia Consumer Financing Volume Position

(in financing unit)

Sharia Consumer Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
HOUSE FINANCING	273,261	238,414	34,847	14.62%
SUBSIDIZED HOUSING	221,749	189,853	31,896	16.80%
KPR BP2BT iB	6,213	6,263	(50)	(0.80%)
KPR Sejahtera Tapak iB	126,742	94,362	32,380	34.31%
KPR Sejahtera Susun iB	10	2	8	400.00%
KPR SSM Tapak iB	86,371	88,077	(1,706)	(1.94%)
KPR SSM Susun iB	313	314	(1)	(0.32%)
KPR Tapera iB	2,100	835	1,265	151.50%
Non Subsidized Housing Loan	50,544	47,387	3,157	6.66%
KPR Platinum iB	38,119	37,051	1,068	2.88%
KPR Indent iB	12,425	10,336	2,089	20.21%
Non-Housing Loans	968	1,174	(206)	(17.55%)
IB House Construction Financing	348	438	(90)	(20.55%)
PUM-KB Jamsostek iB	620	736	(116)	(15.76%)
NON-HOUSING FINANCING	3,247	2,993	254	8.49%
IB Vehicle Financing	15	17	(2)	(11.76%)
IB Mortgage Financing	-	159	(159)	(100.00%)
IB Multiservice Financing	294	257	37	14.40%
IB Multipurpose Financing	2,938	2,558	380	14.86%
Emasku Financing	-	2	(2)	(100.00%)
Total Sharia Consumer Financing Volume Position	276,508	241,407	35,101	14.54%

The volume position of Sharia Consumer Financing in 2023 was 276,508 financing units, an increase of 14.54% compared to 2022 which was 241,407 financing units. The increase

in Consumer Financing volume was 35,101 units due to the contribution of KPR Sejahtera Tapak iB financing volume of 32,380 financing units.



SHARIA COMMERCIAL FINANCING

Sharia Commercial Financing is distributed by the Company through several products as follows:

1. Housing Financing
 - a. BTN iB Construction Financing
2. Non-Housing Financing
 - a. Sharia MSME
 - b. Pembiayaan Modal Kerja iB
 - c. Pembiayaan Investasi iB

Table of Sharia Commercial Financing Position

(in IDR million)

Sharia Commercial Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Financing	1,982,368	1,776,454	205,914	11.59%
BTN iB Construction Financing	1,982,367	1,776,454	205,914	11.59%
Non-Housing Financing	358,807	666,682	(307,875)	(46.18%)
UMKM Syariah	0	-	-	(100.00%)
Pembiayaan Modal Kerja iB	280,771	524,110	(243,339)	(46.43%)
Pembiayaan Investasi iB	78,036	142,572	(64,536)	(45.27%)
Total Sharia Commercial Financing Position	2,341,174	2,443,136	(101,962)	(4.17%)

Commercial Financing Position in 2023 was IDR2.34 trillion. This achievement decreased by IDR101.96 billion or 4.17% when compared to 2022. This decrease came from BTN iB Working Capital Financing due to repayment of large customers.

However, this decrease was offset by an increase in the financing position for the BTN iB Construction Financing product amounting to IDR205.91 billion.

Table of Sharia Commercial Financing Volume Position

(in financing unit)

Sharia Commercial Financing	2023	2022	Increase/Decrease	
			Nominal	Percentage
Housing Financing	1,161	996	165	16.57%
BTN iB Construction Financing	1,161	996	165	16.57%
Non-Housing Financing	99	158	(59)	(37.34%)
UMKM Syariah	-	-	-	-
Pembiayaan Modal Kerja iB	48	89	(41)	(46.07%)
Pembiayaan Investasi iB	51	69	(18)	(26.09%)
Total Sharia Commercial Financing Volume Position	1,260	1,154	106	9.19%

The number of Commercial Financing volume positions in 2023 was 1,260 units, an increase of 9.19% compared to 2022 which was 1,154 units. Increasing the position of Commercial financing volume through the BTN iB Construction Financing product, which was the focus of Commercial Financing distribution in 2023, amounting to 165 financing units.

Sharia Savings Product

The Company also collects third-party funds through the Sharia Business Unit through Current Account, Savings and Sharia Time Deposits products.

Table of Sharia Savings Funds Position

(in IDR million)

Sharia Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Sharia Current Account	14,165,526	9,104,388	5,061,138	55.59%
Sharia Savings	6,749,835	6,012,830	737,005	12.26%
Sharia Time Deposits	20,887,524	19,523,557	1,363,967	6.99%
Total Sharia Savings Fund Position	41,802,885	34,640,775	7,162,110	20.68%

The total position of Sharia Savings funds in 2023 was IDR41.80 trillion, an increase of 20.68% compared to 2022 which was IDR34.64 trillion. This increase was largely influenced by the

nominal increase in the Sharia Current Account by 55.59%. Sharia Savings and Sharia Time Deposits also experienced an increase of 12.26% and 6.99% respectively.

Tabel Posisi Volume Rekening Simpanan Syariah

(in account)

Sharia Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
Sharia Current Account	61,128	15,295	45,833	299.66%
Sharia Savings	1,191,847	1,063,346	128,501	12.08%
Sharia Time Deposits	10,957	11,261	(304)	(2.70%)
Total Sharia Savings Account Volume Position	1,263,932	1,089,902	174,030	15.97%

The total volume of Sharia Savings accounts in 2023 grew by 15.97% compared to 2022 to 1,263,932 accounts. The Sharia Current Account product with volume growth of 299.66% was the largest contributor to the increase in Sharia Savings volume. The Sharia Savings product also experienced an increase in account volume, was 128,501 accounts, 12.08% higher than in 2022. Sharia Time Deposits was the only Sharia Savings Product that experienced a decrease in account volume in 2023, was 2.70 %. The increase in the volume of Sharia Current Accounts

and Sharia Savings accounts accompanied by a decrease in the volume of Sharia Time Deposits accounts is one of the results of the strategy to increase retail CASA and TPF.

SHARIA CURRENT ACCOUNT

Sharia Savings in the form of Giro is provided through 2 (two) products, namely BTN iB Current Account and BTN Prima iB Current Account.

Table of Sharia Current Account Funds Position

(in IDR million)

Sharia Current Account	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN iB Current Account	13,439,465	8,623,601	4,815,864	55.85%
BTN Prima iB Current Account	726,061	480,787	245,274	51.02%
Total Sharia Current Account Funds Position	14,165,526	9,104,388	5,061,138	55.59%

The total position of Sharia Current Account funds in 2023 was increased by 55.59% to IDR14.17 trillion compared to 2022 which was IDR9.10 trillion. The two Sharia Current Account products both experienced an increase of more than 50%

compared to 2022, with details of the BTN iB Giro increasing 55.85% to IDR13.44 trillion and the BTN Prima iB Giro increasing 51.02% to IDR726 billion.

Table of Sharia Current Account Position

(in account)

Sharia Current Account	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN iB Current Account	59,038	13,363	45,675	341.80%
BTN Prima iB Current Account	2,090	1,932	158	8.18%
Total Sharia Current Account Volume Position	61,128	15,295	45,833	299.66%

The number of Sharia Current Account account positions in 2023 was 61,128 accounts, this figure has increased by 45,833 accounts or a growth of 299.66% compared to 2022. This increase was

mainly contributed by the increase in BTN iB Giro. With an increase of 341.80% compared to 2022, the BTN iB Current Account is a current account product with a very significant increase.



SHARIA SAVINGS

Sharia Savings in the form of savings are provided through several products, namely BTN Batara iB Savings, BTN Prima iB

Savings, BTN Hajj iB Savings, TabunganKu iB, BTN Qurban iB Savings, Sempel BTN iB Savings and BTN iB Gold Savings.

Table of Sharia Savings Fund Position

(in IDR million)

Sharia Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN Batara iB Savings	1,256,572	1,178,529	78,043	6.62%
BTN Prima iB Savings	5,214,570	4,602,504	612,066	13.30%
BTN Hajj iB Savings	245,314	205,866	39,448	19.16%
TabunganKu iB	13,532	10,451	3,081	29.48%
BTN Qurban iB Savings	6,092	4,736	1,356	28.63%
Sempel BTN iB Savings	6,489	4,738	1,751	36.96%
BTN iB Gold Savings	7,266	6,006	1,260	20.98%
Total Sharia Savings Fund Position	6,749,835	6,012,830	737,005	12.26%

The total position of Sharia Savings funds in 2023 has increased by 12.26%, was IDR6.75 trillion compared to 2022 which was IDR6.01 trillion. The biggest contribution to the increase in Sharia Savings funds was BTN Prima iB Savings which increased by IDR612.07 billion. BTN Prima iB Savings is a savings account with a mudharabah (investment) agreement that provides

profitable profit sharing to customers. The increase in BTN Prima iB savings also shows that the performance of the Company's UUS in 2023 will improve and can provide optimal profit sharing to customers, thereby making customers entrust the placement of more funds to the Company's UUS.

Table of Sharia Savings Account Volume Position

(in account)

Sharia Savings	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN Batara iB Savings	701,304	632,423	68,881	10.89%
BTN Prima iB Savings	153,644	146,374	7,270	4.97%
BTN Hajj iB Savings	194,333	170,071	24,262	14.27%
TabunganKu iB	26,108	20,025	6,083	30.38%
BTN Qurban iB Savings	23,187	14,867	8,320	55.96%
Sempel BTN iB Savings	82,873	71,363	11,510	16.13%
BTN iB Gold Savings	10,398	8,223	2,175	26.45%
Total Sharia Savings Account Volume Position	1,191,847	1,063,346	128,501	12.08%

The total volume of Sharia Savings accounts in 2023 was 1.19 million accounts, an increase of 12.08% compared to 2022 which was 1.06 million accounts. The biggest contribution to the increase in the number of Sharia Savings accounts was BTN

Batara iB Savings which increased by 68.88 thousand accounts. This increase was partly due to collaboration with government institutions for program distribution.

SHARIA TIME DEPOSITS

Sharia Savings in the form of deposits is provided through 2 (two) products, namely BTN iB Time Deposits for both individuals and institutions, as well as iB On Call Deposits.

Table of Sharia Time Deposits Fund Position

(in IDR million)

Sharia Time Deposits	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN iB (Individual) Deposits	1,312,892	1,121,365	191,527	17.08%
BTN iB (Institution) Deposits	18,695,037	18,153,922	541,115	2.98%
On Call iB Deposits	879,595	24,827	854,768	3,442.90%
Total Sharia Time Deposits Fund Position	20,887,524	19,523,557	1,363,967	6.99%

The total position of Sharia Time Deposits funds in 2023 was IDR20.89 trillion, an increase of 6.99% compared to 2022 which was IDR19.52 trillion. The number of positions for Individual BTN iB Deposits, Institutional BTN iB Deposits, and iB On Call Deposits

increased by 17.08%, 2.98%, and 3,442.90%, respectively. This increase in the position of deposit value was contributed by, among other things, special programs provided to depositors such as special ratios.

Table of Sharia Time Deposits Account Volume Position

(in account)

Sharia Time Deposits	2023	2022	Increase/Decrease	
			Nominal	Percentage
BTN iB (Individual) Deposits	9,240	9,319	(79)	(0.85%)
BTN iB (Institution) Deposits	1,662	1,901	(239)	(12.57%)
On Call iB Deposits	55	41	14	34.15%
Total Sharia Time Deposits Account Volume Position	10,957	11,261	(304)	(2.70%)

The total volume position of Sharia Time Deposits accounts in 2023 was 10,957 accounts, 2.70% lower than in 2022 which was 11,209 accounts. Although there has been a decrease in the volume of deposit accounts, if we look at the size of the deposit position, it was increased in 2023.

Sharia Segment Innovations and Competitive Advantages

Some of the competitive advantages and innovations carried out by the Sharia Segment could be described as follows:

1. Opportunities for captive customers with Housing Loans (KPR), Construction Financing and Institutional Funds that have the opportunity to be developed.
2. Become a partner of the Government in the National Housing Program.

3. The excess reserve condition is quite high.
4. Transformation initiatives (Financing Origination System/ FOS Collection, Tapera collaboration and Army Compulsory Housing Savings (TWP AD), digital onboarding and core banking system upgrade).
5. Development of sharia rent to own products.

Sharia Segment Strategy in 2023

The sharia segment strategy for 2023 included financing business development strategy, funding development strategy, capital strategy, financing quality improvement strategy, fee based income strategy, Information Technology (IT) infrastructure strategy which is described as follows.



a. Financing Business Development Strategy

Strategy Theme	Initiative
1. Increasing the market share of quality subsidized KPR distribution.	<ul style="list-style-type: none"> a. Optimizing Bank BTN's portion of the 2023 FLPP KPR and TAPERA KPR quotas targeting the fixed income and ASN segments. b. Strengthening communication with housing stakeholders in program preparation. c. Socialization and education of FLPP KPR and TAPERA KPR to developer associations. d. Host to host development for the distribution of FLPP KPR and Tapera KPR. e. Providing rewards and incentives for developers. f. H2H development with insurance partners for insurance closing automation. g. Development of PRR TAPERA Syariah and PBR TAPERA Syariah to meet the needs of ASN segment customers. h. Strengthening the synergy of cooperation with certain rating subsidy developers.
2. Optimization of KPR/KPA realization from top developers and collaboration with property agents.	<ul style="list-style-type: none"> a. Providing special marketing fees and rewards. b. Regular/periodic gatherings. c. Synergy and join promotions with associations and developers. d. Optimization and improvement of the BTN Properti portal to assist developer sales. e. Development of the Lead Management System application to facilitate monitoring of marketing activities.
3. Growing the Business Ecosystem database to increase the distribution of Non-Housing Loans financing.	<ul style="list-style-type: none"> a. Increasing collaboration/partnerships with third parties. b. Telemarketing existing KPR customers through a financing top up program. c. Multi-service and multi-benefit offers to all Bank BTN employees and payroll company employees.
4. Optimization of existing digital platforms to support marketing and realization of subsidized mortgages and non-subsidized mortgages.	<ul style="list-style-type: none"> a. Optimizing the use of the BTN Properti portal by collaborating with developers. b. Creating gimmicks and promotional programs for customers who apply for KPR through BTN Properti. c. Implementation of Consumer FOS and upgrading the Eloan application in an effort to accelerate the financing process.
5. Increasing the commercial financing portfolio and developing new financing schemes along the housing value chain for the MSME, corporate and agency segments.	<ul style="list-style-type: none"> a. Ongoing maintenance of existing developers b. Diversify the commercial financing portfolio selectively to SOEs (BUMN), bona fide private business groups and educational institutions. c. Optimizing partnerships with the Restricted Investment (SRIA) program d. Product diversification through supply chain financing products for MSME, corporate and agency customers.
6. Expanding Sharia Financing by developing innovative financing solutions.	<ul style="list-style-type: none"> a. Expanding the sharia value proposition by utilizing innovative financing solutions (eg: Ijarah for developers). b. Expanding the scope of MMQ contracts from the total Sharia financing book (10%). c. Diversify KPR schemes using IMBT contracts

b. Funding Development Strategy

Strategy Theme	Initiative
1. Reengineering of effective TPF marketing models and product rebranding.	<ul style="list-style-type: none"> a. Developing effective and integrated marketing communications and rebranding through an umbrella campaign. b. Merchant and partnership promotions that can reach all of Indonesia. c. Organizing events that directly impact business achievements through integrated activities.
2. Increasing low cost TPF (DPK)	<ul style="list-style-type: none"> a. Increasing institutional savings transaction activities through the provision of special programs. b. Bundling mortgage financing products with secondary savings. c. Sharia Branch Office KPI focus on increasing CASA and Retail TPF. d. Improving the composition of retail savings through collaborative intensification of individual customer potential at collaborating institutions.
3. Become an Operational Bank for institutional customers	<ul style="list-style-type: none"> a. Focus on developing current account products for ministries to acquire work units (satker) and their partners. b. Increase the acquisition of customers from SOEs, SOEs subsidiaries and the private sector. c. Increase institutional transactional cooperation through the Cash Management System (CMS). d. Sales focus on government customer segmentation, Ministry/Agency Working Units and Public Service Agencies.
4. Efforts to increase CASA through e-channel utilization to support transactions.	<ul style="list-style-type: none"> a. Increasing CASA with the development of digital banking and e-banking features b. Increasing transactions with existing customers targeting captive customers. c. Optimizing online account opening services in opening savings accounts. d. Utilization of e-channels (New Mobile Banking, CMS, New Virtual Account) to encourage transactional checking and savings accounts.

Strategy Theme	Initiative
5. Development of TPF products to increase customer fund collection.	a. Development of Gold Savings by providing gold supply services through third party services. b. Development of Tapera savings based on a savings plan scheme for TAPERA participants.

c. Capital Strategy

To support the distribution of business development strategies, sufficient capital was required by taking into account meeting the minimum capital requirements according to Basel III. Efforts to strengthen capital in 2023 were focused on:

- Increase in profit/profitability.

- Issuance of Sukuk Tapera as a form of long-term funding for UUS Bank BTN liquidity.
- Optimizing additional capital from the implementation of the rights issue by BTN Parent in 2022.

d. Financing Quality Improvement Strategy

Strategy Theme	Initiative
1. Strengthen the collection management system.	a. Strengthening the Collection Management System - Consumer Segment. b. Strengthening the Collection Management System - Commercial Segment c. Acceleration of completion of main documents and monitoring to accelerate litigation. d. Improving the quality of customer data. e. Piloting changes to collection business processes at Branch Offices f. Implementation of FOS Collection - Consumer Segment
2. Improve Outsourcing (TAD) management	a. Evaluation of TAD collection performance b. Monitoring productivity of TAD collection
3. Accelerate the sale of nonperforming financing assets.	a. Sales of non-performing financing assets in bulk. b. Expanding non-performing financing sales channels. c. Project assets sales to accelerate the recovery of bad debts
4. Massive Improvement in Quality of Commercial Financing.	a. Updating data on NPF and passive commercial financing profiling. b. Classification of NPF and passive loans into 4 (four) quadrants. c. Participation in the BTN Project Tiger program. d. Coaching and mentoring to Branch Office employees.
5. Expanding the network to third parties in an effort to resolve financing problems.	Approach the State Property and Auction Services office (KPKNL) and the Religious Courts and expand cooperation with property agents, BLS, advocates, developer associations and contractors.
6. Expand policy relaxation and reward provision.	Providing policies to expedite the financing settlement process as well as providing rewards and operational assistance.

e. Fee Based Income Strategy

Strategy Theme	Initiative
1. Increase in Bank administration income	a. Increasing the contribution of financing administration costs. b. Optimizing the imposition of administration fees for Third Party Funds
2. Increase in fee/ujroh income for Bank services.	a. Optimization of fees/ujroh on bancassurance. b. Increase fees/ujroh for payroll transactions. c. Optimization of fees/ujroh for other banking services.
3. Increase transaction-based fees.	a. Increase in e-channel users (Mobile Banking, CMS, VA, SMS Notification, ATM). b. Development and improvement of e-channel features. c. Increase Virtual Account (VA) based partnership collaboration.

f. Information Technology (IT) Infrastructure Strategy

IT development at UUS Bank BTN in 2023 was carried out by BTN Headquarter in order to support corporate plans and the aspirations of the Directors' General Policy for 2023 in the areas of loans/financing and loans/financing quality, funding and office networks, fee-based income, and expenses overheads.

The annual theme carried out in the Information Technology strategy in 2023 was Expand the Transformation, Bank BTN continued to execute upgrade/replace and/or enhancement of critical systems that had been identified, continuing the development of agile based systems (such as digital channels). The Information Technology development plans for



2023 were broadly in line with the main initiatives of RSTI 2021 - 2025 and are as follows:

1. Develop a digital banking strategy by planning and updating through:
 - a. Modernization of digital channels through the development of new mobile banking, EKYC for Online Onboarding for Open Accounts UUS Bank BTN and Virtual Accounts.
 - b. Development of digital ecosystems and partnerships.
2. Automate business processes and improve the quality of Information Technology services. through modernization of hardware. software/systems. infrastructure and implementation of high availability on network data center devices. and use of cloud infrastructure
3. Developing and optimizing the NG Sharia computer operational system to support sharia business by upgrading the sharia core banking system, updating sharia mobile banking and upgrading several system servers to support better and more reliable bank operations.
4. Conduct assessments to improve security maturity level in preparing a reliable Information Technology security organization based on CISO implementation and enhancing security capabilities.
5. Adjustment and updating of Information Technology policies to regulatory and internal bank policies and procedures, such as adding rapid/agile and devsecops development procedures and cloud utilization.
6. Increase the capacity and capability of the BTN Information Technology team through training and certification according to their respective needs.
7. Develop monitoring expansion on the network. namely Traffic Flow and Packet Analyzer to increase the reliability of the communication network.
8. Develop Application Performance Monitoring to improve application performance.
9. Development of the Sharia Loan Management System in the form of FOS - enhanced MMQ, FOS Consumer and FOS Collection features.
10. Enhancement of Deposits and CIF Monitoring Tools.
11. Pinpad Improvements.
12. Improving payment system capabilities such as developing fast payment systems (BI - Fast Phase 2) and systems to support remittance business, such as host to host incoming transfers.
13. IT development related to security by design such as implementing Identity and Access Management, Security, Network Monitoring and Compliance by implementing end point protection, implementing cyber threat security solutions, integrated patch management. To determine the level of information security maturity, Bank BTN also

conducted a cyber security maturity assessment. Apart from that, Bank BTN also carried out cyber security testing based on vulnerability and scenario analysis to increase cyber resilience.

Business Prospects and Strategy of the Sharia Segment for 2024

In 2024, Bank BTN's sharia segment has good business prospects in the future. The sharia segment has taken initiatives in developing the financing business in the short and medium term, namely as follows:

- 1. Develop an affordable housing ownership program to support the national housing program.**
 - a. Optimizing Bank BTN's UUS portion of the FLPP and TAPERA Subsidized KPR quota.
 - b. Developing the Rent to Own KPR scheme as an affordable and equitable KPR scheme, targeting the millennial generation.
 - c. Partnership for funding housing projects for the millennial and urban segments.
 - d. Developing funding schemes for the provision of affordable housing.
 - e. Development of millennial housing projects at affordable prices and complete facilities (working space, walkable/ close to everywhere) through the construction of Transit Oriented Development (TOD).
 - f. Diversifying the mortgage financing portfolio using the Ijarah Muntahiya Bittamlik (IMBT) contract scheme.
- 2. Develop mortgage market share in the emerging affluent and affluent segments.**
 - a. Increasing collaboration with Top Developers (national/ gold/platinum scale) and National and local Property Agents to target the primary and secondary mortgage markets.
 - b. Developing collaboration with developers to develop housing projects in the emerging affluent segment.
 - c. Strengthening the BTN Properti application and portal by digitizing the KPR process end to end, both for customers and developers.
 - d. Evaluating developer performance by conducting regular ratings so that special gimmicks can be given to developers with good performance.
 - e. Optimizing cooperation with developers by offering to prime customers and Bank BTN cooperation partners.
 - f. Upselling and cross selling programs for non-subsidized products to subsidized KPR customers who have or are almost paid off through analytics capabilities and upselling programs.
 - g. Intensification of high-margin financing, utilizing existing customer databases

3. Expanding the real estate value chain targeting MSMEs and Contractors.

- a. Offering supply chain financing products to business actors in the supply chain.
- b. Maximizing the provision of working capital financing to contractor customers in construction work for Construction Financing customers.
- c. Creating a one - stop - shop housing ecosystem for customers' life - cycle

4. Expansion of financing product schemes in the KPR and Non-KPR segments.

- a. Diversifying the mortgage financing portfolio using the IMBT contract scheme.
- b. Expansion of the multi-benefit product scheme through refinancing financing facilities for assets other than property with a Musyarakah Mutanaqisah (MMQ) agreement.

To achieve this target, strategic initiatives carried out in the short and medium term are as follows:

1. Develop capabilities as a transactional bank and transaction channel.

- a. Optimizing the productivity of office networks in target market areas (offices, shops and shopping centers).
- b. Increasing sales productivity through the development of BTN Smart.
- c. Savings campaign programs and strategies through integrated marketing communication activities for the middle segment and non-subsidized KPR customers.
- d. Acquisition and sales program for bundling products to state-owned corporations, Islamic educational institutions and other institutions.
- e. Program to increase the use of echannel transactions by KPR customers.

2. Become an operational bank for managing institutional funds.

- a. Increasing the acquisition of Government Work Units (Satker) and interconnection of the State Treasury and Budget System (SPAN).
- b. Increasing the acquisition and utilization of cash management for institutional and corporate customers.
- c. Developing a customer base through a halal business ecosystem approach that focuses on the property related, healthcare, trade, education and industrial area sectors.
- d. Developing retail and wholesale transactions through acquisition and activation programs for mobile banking, debit cards, EDC, QRIS and cash management.

3. Strategy for increasing CASA funds.

- a. Intensification of savings for existing financing customers and collaborating institutions.
- b. Increasing sales productivity through the development of BTN Smart Version 3.

- c. Increasing brand awareness of Bank BTN Sharia Business Unit through marketing communications programs.
- d. Increasing the level of transactional banking through developing e-channel features and services, payment gateways and collaborating with fintech companies for digital transaction services.
- e. Optimizing digital banking services by opening customer accounts online without the customer needing to come to the outlet.
- f. Increasing the role of the Sharia Services Office in Hajj registration services and sales of Hajj and Umrah Savings products.
- g. Increasing CASA funds through marketing activities including investor gatherings, property expos and individual engagement.
- h. Improving service to certain customers by providing special attention services and exclusive facilities to prime customer segmentation.
- i. Increasing the number of savers through savings products based on the Tapera savings plan scheme.

4. Increase institutional and institutional funding.

- a. Improving Virtual Account (VA) account features for state ministry/institution accounts.
- b. Commercial Banking transactional development (Enhancement VA, Bulk Payment and Payroll)
- c. Increasing Collaboration with Educational Institutions, Islamic Institutions, Developers, State Ministries/ Government Agencies to fulfill institutional fund management needs as well as transactional and investment services.
- d. Increasing payment cooperation and digital optimization of zakat, infaq, alms and waqf funds with philanthropic institutions.

5. Funding portfolio recomposition.

- a. Increasing the Volume of Account (VoA) and Number of Accounts (NoA) of BTN Hajj and Umrah BTN iB Savings by establishing partnerships with strategic institutional partners including the Ministry of Religion, BPKH, Umrah Tour and Travel, Islamic Organizations, Islamic Campuses, Majelis Taklim , etc.
- b. Recomposition of deposit portfolio by increasing contribution share from retail deposits.
- c. Increasing the level of transactional banking through developing echannel features and services, payment gateways and collaborating with fintech companies for digital transaction services.
- d. Optimizing digital banking services by opening customer accounts online without the customer needing to come to the outlet.
- e. Increasing the role of the Sharia Services Office (KLS) in Hajj registration services and sales of Hajj and Umrah Savings products.



- f. Increasing CASA funds through marketing activities including investor gatherings, property expos and individual engagement.
- g. Improving service to certain customers by providing special attention services and exclusive facilities to prime customer segmentation.

- h. Increasing the number of savers through savings products based on the Tapera savings plan scheme.

Income and Profitability Per Business Segment

A description of the income and profitability of the business segments is presented as follows:

Table of Business Segments Income and Profitability

Description	2023				2022			
	Conventional	Sharia	Elimination	Total	Conventional	Sharia	Elimination	Total
Segment Income	24,722,529	3,558,723	-	28,281,252	23,233,200	2,674,168	-	25,907,368
Segment Expense	(13,406,425)	(1,444,537)	-	(14,850,962)	(10,036,723)	(873,361)	-	(10,910,084)
Segment Income – Net	11,316,104	2,114,186	-	13,430,290	13,196,477	1,800,807	-	14,997,284
Other Operating Income	4,161,842	154,971	(425,666)	3,891,147	2,405,171	78,845	(209,164)	2,274,852
Provision for impairment losses on financial assets and non-financial assets	(3,653,668)	(111,729)	-	(3,765,397)	(3,414,717)	(602,661)	-	(4,017,378)
Reversal for allowance for estimated losses from commitment & contingencies	1,139	-	-	1,139	(1,074)	-	-	(1,074)
Other operating expenses	(7,988,114)	(1,455,002)	425,666	(9,017,450)	(8,704,656)	(943,389)	209,164	(9,438,881)
Income from operations	3,837,303	702,426	-	4,539,729	3,481,201	333,602	-	3,814,803
Non-operating income (expenses) - net	(159,428)	(91)	-	(159,519)	60,912	(25)	-	60,887
Tax Expense				(879,222)				(830,617)
Income for the year				3,500,988				3,045,073
Total assets	392,854,285	54,288,709	(8,393,258)	438,749,736	364,284,663	45,335,575	(7,471,926)	402,148,312
Total liabilities and temporary <i>syirkah fund</i>	363,082,327	53,581,515	(8,393,258)	408,270,584	338,723,316	44,987,568	(7,471,926)	376,238,958

Table of Business Segments Income and Profitability

Description	Nominal Growth 2022-2023				Percentage Growth 2022-2023			
	Conventional	Sharia	Elimination	Total	Conventional	Sharia	Elimination	Total
Segment Income	1,489,329	884,555	-	2,373,884	6.41%	33.08%	0.00%	9.16%
Segment Expense	(3,369,702)	(571,176)	-	(3,940,878)	33.57%	65.40%	0.00%	36.12%
Segment Income – Net	(1,880,373)	313,379	-	(1,566,994)	(14.25%)	17.40%	0.00%	(10.45%)
Other Operating Income	1,756,671	76,126	(216,502)	1,616,295	73.04%	96.55%	103.51%	71.05%
Provision for impairment losses on financial assets and non-financial assets	(238,951)	490,932	-	251,981	7.00%	(81.46%)	0.00%	(6.27%)
Reversal for allowance for estimated losses from commitment & contingencies	2,213	-	-	2,213	(206.05%)	0.00%	0.00%	(206.05%)
Other operating expenses	716,542	(511,613)	216,502	421,431	(8.23%)	54.23%	103.51%	(4.46%)
Income from operations	356,102	368,824	-	724,926	10.23%	110.56%	0.00%	19.00%
Non-operating income (expenses) - net	(220,340)	(66)	-	(220,406)	(361.73%)	264.00%	0.00%	(361.99%)
Tax Expense				(48,605)				5.85%
Income For The Year				455,915				14.97%
Total Assets	28,569,622	8,953,134	(921,332)	36,601,424	7.84%	19.75%	12.33%	9.10%
Total Liabilities and Temporary Syirkah Fund	24,359,011	8,593,947	(921,332)	32,031,626	7.19%	19.10%	12.33%	8.51%

Income and Profitability Growth for each Business Segment is as follows:

- **Conventional**

Bank BTN recorded net income from the Conventional Segment in 2023 of IDR11.32 trillion, a decrease of 14.25% compared to 2022 which amounted to IDR13.20 trillion. Likewise, operational profit from the conventional segment increased 10.32% to IDR3.84 trillion in 2023 compared to 2022 which amounted to IDR3.48 trillion. This increase in profit is accompanied by an increase in other operating income in 2023.

- **Sharia**

The company posted Sharia segment net income in 2023 of IDR2.11 trillion, an increase of 17.40% compared to 2022 of IDR1.80 trillion. This increase was in line with the increase in Operational Profit from the Sharia Segment which rose 110.56% to IDR702.43 billion in 2023 compared to 2022 of IDR333.60 billion. This increase in profit was accompanied by an increase in other operating income in 2023.



National Strategic Project (PSN)

Information regarding other assignments mandated by the Government to the Company is as follows:

Table of Other Assignment

No.	Assignment Basis/Rules	Program Name	Program Explanation	Government Mandated Quota Amount	Total of Distribution/Realization
	<p>a. Letter from the Ministry of State-Owned Enterprises (KBUMN) No. S-43/DKU.MBU/10/2022 dated 12 October 2022 concerning Technical Instructions/Guidelines for Implementing Evaluations of the Health Level of Employer Pension Funds for Defined Benefit Pension Programs (PPMP).</p> <p>b. Letter from the Ministry of State-Owned Enterprises (KBUMN) No. S-1/DKU.MBU/01/2023 dated January 4 2023 regarding Submission of Important Information Regarding the 2022 Audit and 2023 RKAP.</p>	Preparation of a Roadmap for Restructuring BUMN PPMP Pension Funds.	Prepare a Roadmap for Restructuring/ Strengthening Bank BTN Pension Funds	1	1
	Letter from the Ministry of BUMN No.S-104/DSI.MBU/08/2023 dated 8 August 2023 concerning the Implementation of Human Capital Maturity Assessment for State-Owned Enterprises	Human Capital (HC) Maturity Assessment	Carrying out an HC Maturity Assessment for HR Management which will be used as a reference for the Ministry of BUMN in developing BUMN HR management strategies and programs to support the sustainable transformation of BUMN.	1	1
	<p>a. Letter from the Coordinating Ministry for Economic Affairs of the Republic of Indonesia Deputy for Macroeconomic and Financial Coordination Number B/KUR/335/D.I.M.EKON/12/2022 dated 28 December 2022 regarding BTN's 2023 KUR Distribution Ceiling.</p> <p>b. Letter from the Coordinating Ministry for Economic Affairs of the Republic of Indonesia Deputy for Macroeconomic and Financial Coordination Number PK.KUR/199/D.I.M.EKON/11/2023 dated 3 November 2023 regarding BTN's 2023 KUR Distribution Ceiling Adjustment.</p>	People Business Loan (KUR)	KUR is a working capital and/or investment credit provided by the Bank to debtors engaged in business fields which according to their scale have the status of Micro, Small and Medium Enterprises (MSMEs) in productive and viable business fields but do not yet have additional collateral or additional collateral. not enough.	IDR2.00 trillion	IDR1.80 trillion realization

No.	Assignment Basis/Rules	Program Name	Program Explanation	Government Mandated Quota Amount	Total of Distribution/Realization
	<p>Cooperation Agreement between the Public Housing Savings Management Agency and PT Bank Tabungan Negara (Persero) Tbk concerning Distribution of Funds for Housing Financing Liquidity Facilities through Prosperous Home Ownership Credit for Low-Income Communities.</p> <p>a. Cooperation Agreement No. 59/ PKS/DIR/2022 b. Cooperation Agreement No. 53/ PKS/BP-TPR/I/12/2022</p>	Distribution of KPR FLPP by Bank BTN	KPR FLPP is a support for housing financing liquidity facilities landed houses or flats for Low Income Communities (MBR).	126.316 unit	126.316 unit
	<p>Cooperation Agreement between Badan Pengelola Tabungan Perumahan Rakyat and PT Bank Tabungan Negara (Persero) Tbk concerning Distribution of Housing Financing for Public Housing Savings Participants.</p> <p>a. Cooperation Agreement No. 61/PKS/ DIR/2022 b. Cooperation Agreement No. 15/PKS/ BP-TPR/IV/12/2022</p>	Distribution of KPR Tapera by Bank BTN	KPR Tapera is a loan provided for the purchase of a first home specifically for civil servants participating in Tapera.	4.000 unit	4.503 unit
	<p>Cooperation Agreement between the Work Unit of the Directorate General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing and PT Bank Tabungan Negara (Persero) Tbk regarding Distribution of Housing Down Payment Assistance Subsidy to PT Bank Tabungan Negara (Persero) Tbk in 2023.</p> <p>a. Cooperation Agreement No. 02/ PKS/DIR/2023 b. Cooperation Agreement No. 01/ PKS/Satker-DJPI/2023</p>	Distribution of Down Payment Assistance Subsidy by Bank BTN	SBUM is a housing financing facility provided by the government for low-income people. The assistance provided is in the form of fulfilling part or all of the down payment for the purchase of a house.	126.316	126.316



Financial Review

The financial review described below refers to the Financial Statements for the year ending 31 December, 2023 presented in this Annual Report. The Financial Report has been audited by the Purwanto, Sungkoro & Surja Public Accounting Firm and received an opinion that it presents fairly, in all material respects,

the financial position of PT Bank Tabungan Negara (Persero) Tbk as of December 31, 2023 and the financial performance and cash flows for the year ends on that date in accordance with Financial Accounting Standards in Indonesia.

Financial Performance

Bank BTN's financial performance consisted of the performance of the Statement of Financial Position, the Statement of Profit and Loss and Other Comprehensive Income as well as the Cash Flow Statement which was presented as followed.

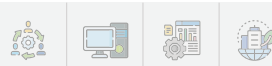
Statement of Financial Position

Table of Financial Position Report

(in IDR million)

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
ASSET				
CASH	2,127,489	1,661,533	465,956	28.04%
CURRENT ACCOUNTS WITH BANK INDONESIA	18,145,761	25,416,941	(7,271,180)	(28.61%)
CURRENT ACCOUNTS WITH OTHER BANKS				
Third parties	1,153,949	963,935	190,014	19.71%
Related parties	1,049,449	508,322	541,127	106.45%
	2,203,398	1,472,257	731,141	49.66%
Allowance for impairment losses	(1,804)	(1,747)	(57)	3.26%
	2,201,594	1,470,510	731,084	49.72%
PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS				
Third parties	30,561,061	12,975,894	17,585,167	135.52%
Related parties	61	61	-	0.00%
	30,561,122	12,975,955	17,585,167	135.52%
SECURITIES				
Third parties	1,454,768	873,109	581,659	66.62%
Related parties	3,851,105	850,059	3,001,046	353.04%
	5,305,873	1,723,168	3,582,705	207.91%
Allowance for impairment losses	(22,903)	(2,399)	(20,504)	854.69%
	5,282,970	1,720,769	3,562,201	207.01%
GOVERNMENT BONDS				
Related parties	35,893,929	51,964,973	(16,071,044)	(30.93%)
SECURITIES PURCHASED UNDER AGREEMENT TO RESELL				
Third parties	-	1,434,190	(1,434,190)	(100.00%)
Related parties	-	-	-	-

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
LOANS AND SHARIA FINANCING/RECEIVABLES				
Loans				
Third parties	268,898,377	247,217,823	21,680,554	8.77%
Related parties	27,685,483	19,439,742	8,245,741	42.42%
	296,583,860	266,657,565	29,926,295	11.22%
Allowance for impairment	(14,191,536)	(14,104,914)	(86,622)	0.61%
	282,392,324	252,552,651	29,839,673	11.82%
Sharia financing/receivables				
Third parties	37,027,078	31,367,082	5,659,996	18.04%
Related parties	87,203	257,057	(169,854)	(66.08%)
	37,114,281	31,624,139	5,490,142	17.36%
Allowance for impairment losses	(1,400,428)	(1,570,009)	169,581	(10.80%)
	35,713,853	30,054,130	5,659,723	18.83%
	318,106,177	282,606,781	35,499,396	12.56%
DERIVATIVE RECEIVABLES				
Third parties	32,176	103,939	(71,763)	(69.04%)
ACCEPTANCES RECEIVABLES				
Third parties	475,821	289,206	186,615	64.53%
Related parties	68,746	131,356	(62,610)	(47.66%)
Allowance for impairment losses	(23,876)	(136)	(23,740)	17.455.88%
	520,691	420,426	100,265	23.85%
PREMISES AND EQUIPMENT				
Cost/Revaluation value	12,953,746	10,599,848	2,353,898	22.21%
Accumulated depreciation	(4,835,934)	(4,246,045)	(589,889)	13.89%
	8,117,812	6,353,803	1,764,009	27.76%
INTEREST RECEIVABLES	11,526,687	10,750,302	776,385	7.22%
DEFERRED TAX ASSETS - Net	2,998,282	2,915,428	82,854	2.84%
OTHER ASSETS	3,235,046	2,352,762	882,284	37.50%
TOTAL ASSETS	438,749,736	402,148,312	36,601,424	9.10%
LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY				
LIABILITIES				
LIABILITIES DUE IMMEDIATELY	3,277,514	3,205,358	72,156	2.25%
DEPOSITS FROM CUSTOMERS				
Demand deposits				
Third parties	20,957,283	17,636,481	3,320,802	18.83%
Related parties	108,412,008	87,264,437	21,147,571	24.23%
	129,369,291	104,900,918	24,468,373	23.33%
Wadiah demand deposits				
Third parties	2,402,428	1,783,134	619,294	34.73%
Related parties	11,037,037	6,841,675	4,195,362	61.32%
	13,439,465	8,624,809	4,814,656	55.82%
	142,808,756	113,525,727	29,283,029	25.79%



Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
Saving deposits				
Third parties	37,029,999	35,656,990	1,373,009	3.85%
Related parties	692,162	525,339	166,823	31.76%
	37,722,161	36,182,329	1,539,832	4.26%
Wadiah saving deposits				
Third parties	1,274,456	1,192,775	81,681	6.85%
Related parties	2,136	943	1,193	126.51%
	1,276,592	1,193,718	82,874	6.94%
	38,998,753	37,376,047	1,622,706	4.34%
Time deposits				
Third parties	63,976,056	66,808,185	(2,832,129)	(4.24%)
Related parties	76,717,583	79,389,842	(2,672,259)	(3.37%)
	140,693,639	146,198,027	(5,504,388)	(3.77%)
Total deposits from customers	322,501,148	297,099,801	25,401,347	8.55%
DEPOSITS FROM OTHER BANKS				
Third parties	91,312	136,408	(45,096)	(33.06%)
ACCEPTANCES PAYABLE				
Third parties	320,522	302,037	18,485	6.12%
Related parties	224,045	118,525	105,520	89.03%
	544,567	420,562	124,005	29.49%
DERIVATIVE PAYABLE				
Third parties	-	-	-	-
SECURITIES ISSUED				
Third parties	2,403,573	4,297,252	(1,893,679)	(44.07%)
Related parties	5,868,525	4,355,008	1,513,517	34.75%
	8,272,098	8,652,260	(380,162)	(4.39%)
FUND BORROWINGS				
Third parties	11,308,799	7,365,320	3,943,479	53.54%
Related parties	22,453,290	17,455,685	4,997,605	28.63%
	33,762,089	24,821,005	8,941,084	36.02%
INTEREST PAYABLE	647,496	629,366	18,130	2.88%
ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES	3,580	4,719	(1,139)	(24.14%)
EMPLOYEE BENEFITS AND OTHER LIABILITIES	2,951,848	7,248,985	(4,297,137)	(59.28%)
SUBORDINATED LOAN				
Third parties	4,612,840	4,658,242	(45,402)	(0.97%)
Related parties	4,499,997	4,499,977	20	0.00%
	9,112,837	9,158,219	(45,382)	(0.50%)
TOTAL LIABILITIES	381,164,489	351,376,683	29,787,806	8.48%
TEMPORARY SYIRKAH FUNDS				
DEPOSITS FROM CUSTOMERS				
Mudharabah current accounts				
Third parties	712,587	468,889	243,698	51.97%

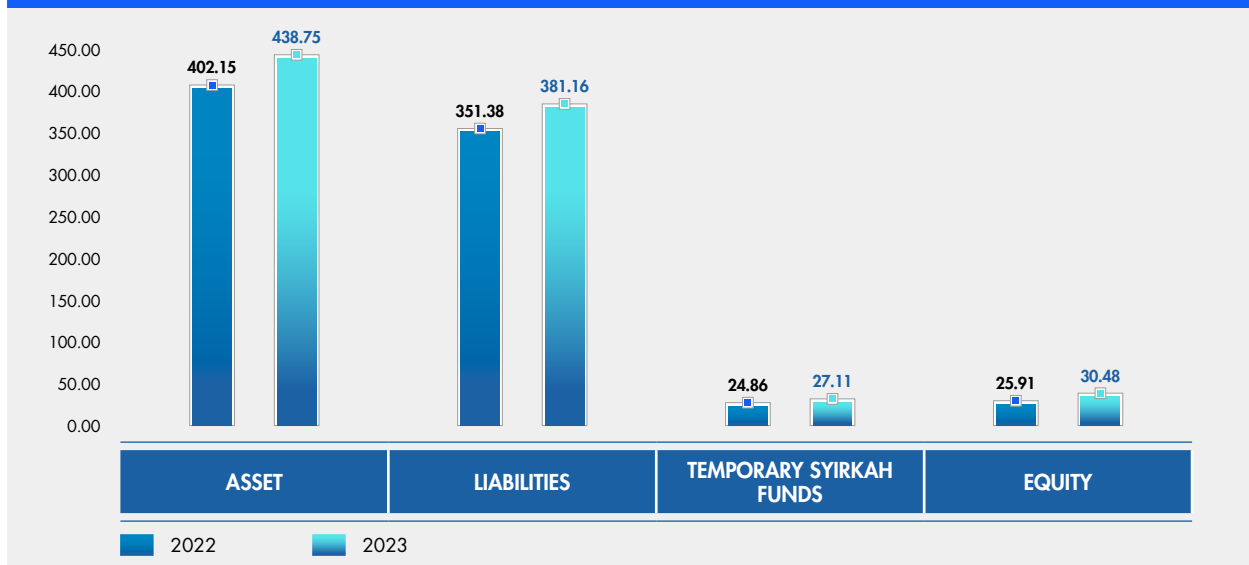
Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
Related parties	13,474	11,897	1,577	13.26%
	726,061	480,786	245,275	51.02%
<i>Mudharabah</i> saving deposits				
Third parties	5,331,249	4,730,686	600,563	12.70%
Related parties	141,993	88,427	53,566	60.58%
	5,473,242	4,819,113	654,129	13.57%
<i>Mudharabah</i> time deposits				
Third parties	11,975,188	11,886,366	88,822	0.75%
Related parties	8,908,369	7,637,191	1,271,178	16.64%
	20,883,557	19,523,557	1,360,000	6.97%
Total deposits from customers	27,082,860	24,823,456	2,259,404	9.10%
DEPOSITS FROM OTHER BANKS				
<i>Mudharabah</i> current accounts				
Third parties	4,154	56	4,098	7.317.86%
<i>Mudharabah</i> saving deposits				
Third parties	14,781	19,674	(4,893)	(24.87%)
<i>Mudharabah</i> time deposits				
Third parties	4,300	19,089	(14,789)	(77.47%)
Total deposits from other banks	23,235	38,819	(15,584)	(40.15%)
TOTAL TEMPORARY SYIRKAH FUNDS	27,106,095	24,862,275	2,243,820	9.02%
EQUITY				
Capital stock				
Authorized capital				
Issued and fully paid capital	7,017,222	5,295,000	1,722,222	32.53%
Additional paid-in capital	4,418,900	2,054,454	2,364,446	115.09%
Capital Deposit Funds	-	2,756,575	(2,756,575)	(100.00%)
Net unrealized loss allowance for and impairment losses on securities and government at fair value through other comprehensive income net of deferred tax	(769,001)	(1,193,252)	424,251	(35.55%)
Remeasurement of Defined Benefit Plan - net of deferred tax	(560,339)	(409,657)	(150,682)	36.78%
Effective portion of the cash flow Hedge	(32,346)	(49,301)	16,955	(34.39%)
Revaluations Surplus of Fixed Assets	3,565,773	3,508,565	57,208	1.63%
Retain earning*)				
Appropriated	13,181,214	10,745,157	2,436,057	22.67%
Unappropriated	3,657,729	3,201,813	455,916	14.24%
TOTAL EQUITY	30,479,152	25,909,354	4,569,798	17.64%
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	438,749,736	402,148,312	36,601,424	9.10%

*) The deficit balance of IDR14,226,290 million was eliminated due to quasi reorganization on May 31, 2007.



Graph of Financial Position Report

(in IDR trillion)



Assets

Total assets in 2023 was IDR438.75 trillion, an increase of 9.10% compared to 2022 which was IDR402.15 trillion. This increase was mainly due to placements with Bank Indonesia and other banks, current accounts with other banks, securities, loan and sharia financing/receivables.

Cash

Bank BTN recorded cash worth IDR2.13 trillion, grew by 28.04% compared to 2022 which reached IDR1.66 trillion. This increase was mainly influenced by the increase in cash denominated in Rupiah worth IDR2.09 trillion in 2023 from the previous year's value of IDR1.65 trillion. Cash (mainly consisting of cash in cash and cash in ATMs) and cash equivalents include cash, current accounts with Bank Indonesia, current accounts with other banks and other liquid short-term investments with a maturity period of 3 (three) months or less from the date of acquisition.

Current Accounts with Bank Indonesia

Current accounts with Indonesian banks showed a decrease of 28.61% from IDR25.42 trillion in 2022 to IDR18.16 trillion in 2023. The decrease in current accounts with Bank Indonesia mainly occurred in the Rupiah currency from IDR25.19 trillion in 2022 to IDR17,61 trillion in 2023. And this decrease was caused by a decrease in the GWM Ratio which must be met from 2022 by 8.10% to 5.80% in 2023. On December 31, 2023, Bank BTN has fulfilled the ratio in

accordance with the provisions regulated by Bank Indonesia with Rupiah GWM and Foreign Currency and PLM ratios of 5.80% each; 4.00% ; 5.00%.

Current Accounts with Other Banks

Current accounts with other banks recorded by Bank BTN reached IDR2.20 trillion with growth of 49.72% in 2023 compared to 2022 of IDR1.47 trillion. This increase was mainly influenced by an increase in current accounts with other banks in foreign currency by 111.26% to IDR1.97 trillion in 2023. Reserves for impairment losses amounted to IDR1.80 billion in 2023 and IDR1.74 billion in 2022. The average interest rate -The annual average for this account in Rupiah is 0.69%.

Placement with Bank Indonesia and Other Banks

Bank BTN recorded placements with Bank Indonesia and other banks amounting to IDR30.56 trillion in 2023. This achievement grew 135.52% from the previous year which reached IDR12.98 trillion. This increase was in line with placements with Bank Indonesia and other banks in foreign currency from third parties in 2023 amounting to IDR18.41 trillion and placements with a tenor of ≤ 1 month.

All placements with Indonesian banks and other banks as of December 31, 2023 and 2022 was classified as current with an average interest rate for Rupiah of 5.23% and foreign currencies of 5.24% in 2023.

Securities

Net securities owned by the Company increased by 207.91% to IDR5.28 trillion in 2023 from IDR1.72 trillion in 2022. This increase was in line with the increase in securities from third parties and related parties, respectively 66.62% and 353.04%. There was investments in securities with related parties amounting to IDR3.85 trillion and IDR850 billion as of December 31, 2023 and 2022.

Government Bonds

In contrast to securities, Bank BTN's ownership of government bonds decreased by 30.93% from IDR51.96 trillion in 2022 to IDR35.89 trillion in 2023. This decrease was caused by securities that had matured.

Securities Purchased Under Agreement to Resell

In 2022 Bank BTN recorded a receivable for securities purchased with an agreement to resell amounting to IDR1.43 trillion, and in 2023 Bank BTN recorded a receivable for securities purchased with resale amounting.

Loan and Sharia Financing/Receivables

The expansion of loans distribution and sharia receivables/financing carried out by Bank BTN amidst the momentum of economic improvement was able to boost the growth of this account by 12.56% to IDR318.11 trillion in 2023 compared to 2022 of IDR282.61 trillion. This increase also came from loans provided and sharia receivables/financing which grew 18.83% to IDR35.71 trillion in 2023 from IDR30.05 trillion in 2022.

Apart from that, growth in credit distribution and sharia receivables/financing in 2023 was driven by an increase in all types of credit and financing. The three types of sharia credit and receivables/financing that was the largest contribution in 2023 are consumption 81.23%, working capital 11.38% and investment 4.65%.

This credit increase mainly came from investment credit growing 33.39% to IDR15.53 trillion from IDR11.64 trillion, and syndicated credit growing 58.75% to IDR7.15 trillion from IDR2.10 trillion. Meanwhile, the increase in people's purchasing power is reflected in the increase in consumer credit which was able to grow by 10.38% to IDR271.08 trillion in 2023 from IDR245.58 trillion the previous year.

On the other hand, the three largest industries receiving Bank BTN credit distribution were housing 85.62%, construction 4.10%, and business services 3.34%, each of which grew by 22.45%; 4.48% and 53.41% in 2023 to IDR285.69 trillion; IDR13.67 trillion; and IDR11.14 trillion.

Derivative Receivables

Derivative receivables in 2023 amounted to IDR32.17 billion, a decrease of 69.04% compared to 2022 which amounted to IDR103.94 billion. This decrease was mainly caused by the withdrawal of derivative transactions from various banks.

Acceptance Receivables

The Company's acceptance receivables experienced an increase of 23.85% in 2023 to IDR520.69 trillion from IDR420.42 billion in 2022. This increase mainly came from an increase in SKBDN transactions from third parties to IDR475.82 billion in 2023 from IDR282.05 billion in 2022.

Fixed Assets

The company recorded net fixed assets in 2023 of IDR8.12 trillion or grew 27.76% compared to 2022 which reached IDR6.35 trillion. To support smooth operations and Information Technology capacity, in 2023 the company will carry out fixed asset purchasing activities and develop Information Technology infrastructure. Some of these include purchasing land for developing office networks, building office buildings, Mobile Cash Car (MCK), operational support machines and developing applications/software.

Interest Receivable

The Receivable Interest in 2023 was IDR11.53 trillion, an increase of 7.22% compared to 2022 which was IDR10.75 trillion. This increase was mainly due to an increase in the value of interest that would still be received on loans provided by the Company in 2023.

Deferred Tax Assets - Net

Bank BTN posted deferred tax assets in 2023 reached IDR2.99 trillion or grew by 2.84% compared to 2022 of IDR2.92 trillion. This increase was mainly due to temporary differences between financial and tax reports.



Other Assets

Bank BTN posted other assets in 2023 reached IDR3.23 trillion or grew by 37.50% compared to 2022 of IDR2.35 trillion. The increase in this account was mainly influenced by claims (receivables) from customers and other parties from IDR1.04 trillion in 2022 to IDR1.87 trillion in 2023.

Liability

Liabilities in 2023 was IDR381.16 trillion, an increase of 8.48% compared to 2022 which was IDR351.38 trillion. This increase was mainly due to an increase in the amount of acceptance liabilities, deposits from customers and loans received.

Liabilities Due Immediately

Bank BTN recorded Immediate Liabilities in 2023 of IDR3.28 trillion, an increase of 2.25% compared to 2022 of IDR3.21 trillion. This increase was mainly due to time deposits due but not collected by customers amounting to IDR90.26 billion compared to 2022 of IDR14.06 billion.

Deposits from Customers

Bank BTN's customer deposits or third party funds (DPK) consist of current and wadiah current accounts, wadiah savings and deposits, as well as time deposits. Bank BTN's total DPK in 2023 increased by 8.55% to IDR322.50 trillion compared to 2022 of IDR297.01 trillion. Of this total DPK, low-cost funding or CASA in 2023 reached 53.73% or the equivalent of IDR188.01 trillion in 2023. In 2022, the CASA ratio reached 48.52% or around IDR156.20 trillion.

Deposits from Other Banks

The Company recorded savings from other banks in the form of current accounts, time deposits and interbank call money. Cumulatively, total deposits from other banks reached IDR91.31 billion in 2023, a decrease of 33.06% from IDR136.41 billion in 2022. This decrease was due to deposits that had matured.

Acceptances Payable

Bank BTN posted an acceptance liability of IDR544.57 billion in 2023, grew by 29.49% compared to 2022 of IDR420.56 billion. This increase was in line with the increase in Domestic Documented Letters of Credit (SKBDN) compared to the previous year.

Securities Issued

The number of Securities Issued in 2023 was IDR8.27 trillion, a decrease of 4.39% compared to 2022 which was IDR8.65 trillion. This decrease was mainly due to repayment at maturity of the securities issued, namely Continuous Bonds I Phase II.

Fund Borrowing

Loans received by Bank BTN reached IDR33.76 trillion, an increase of 36.02% compared to 2022 of IDR24.82 trillion. This increase was mainly due to an increase in loans received in rupiah from Bank Central Asia amounting to IDR8.42 trillion from the previous year of IDR4.42 trillion in 2022, as well as loans from PT Sarana Multigriya Finansial (PT SMF) amounting to IDR22.46 trillion which previously IDR17.46 trillion in 2022.

Interest Payable

Bank BTN's accrued interest in 2023 was IDR647.49 billion, an increase of 2.88% compared to 2022 which was IDR629.37 billion. This is mainly due to the obligation to pay interest on loans received by the Company which will increase in 2023.

Estimated Losses on Commitments and Contingencies

Bank BTN posted an estimated loss on commitments and contingencies of IDR3.58 billion, a decrease of 24.14% compared to 2022 of IDR4.72 billion. This decrease was directly proportional to the Company's exposure to commitments and contingencies in 2023.

Employee Benefits and Others Liabilities

Bank BTN posted Employee Benefits and Other Liabilities in 2023 amounting to IDR2.95 trillion, a decrease of 59.28% compared to 2022 which amounted to IDR7.25 trillion. This decrease was caused by developer guarantee fund accounts being migrated to current account products in 2023.

Subordinated Loans and Securities

Bank BTN's Subordinated Loans and Subordinated Securities in 2023 amounted to IDR9.11 trillion, a decrease of 0.50% compared to 2022 which amounted to IDR9.16 trillion. This decrease was mainly caused by differences in exchange rates for subordinated bonds denominated in foreign currencies.

Temporary Syirkah Funds

Temporary Syirkah Funds are receipts and investments from *mudharabah muthlaqah*, *mudharabah muqayyadah*, *musyarakah* and other similar accounts. Temporary Syirkah Funds consist of Mudharabah Savings, Mudharabah Deposits and Musyarakah. The amount of Temporary Syirkah funds in 2023 was IDR27.11 trillion, an increase of 9.02% compared to 2022 which was IDR24.86 trillion. The increase in temporary syirkah funds mainly came from growth in Mudharabah Time Deposits from related parties.

Deposits from Customers

Bank BTN customer deposits consist of *Mudharabah Giro*, *Mudharabah Savings* and *Mudharabah Time Deposits*. The bank recorded customer deposits of IDR27.08 trillion, an increase of 9.10% from 2022 of IDR24.82 trillion. This increase was due to an increase in Temporary Syirkah Fund customer deposits in Mudharabah Term Deposit and *Mudharabah Savings* products.

Deposits from Other Banks

Total Deposits from Other Banks in 2023 amounting to IDR23.24 billion, a decrease of 40.15% compared to 2022 which amounted to IDR38.82 billion. This decrease was due to a decrease in deposits from other banks with Temporary Syirkah Funds in *Mudharabah Savings* and *Mudharabah Term Deposit* products.

Equity

Bank BTN was able to record stronger equity in 2023, mainly supported by better profitability, thereby increasing retained earnings for that year. Bank equity reached IDR31.48 trillion, an increase of 17.64% from 2022 of IDR25.91 trillion. This increase in equity was mainly supported by retained earnings of IDR16.84 trillion in 2023, growing 20.74% from 2022 of IDR13.95 trillion.

Issued and Fully Paid Capital

Bank BTN recorded Issued and Fully Paid Capital in 2023 of IDR7.01 trillion, an increase of 32.53% from 2022 of IDR5.30 trillion. This increase was due to the addition of Bank BTN's Right Issue in the form of HMETD II in 2022/2023.

Additional Paid-In Capital

Bank BTN recorded additional paid-in capital in 2023 of IDR4.42 trillion, an increase of 115.09% from 2022 of IDR2.05 trillion. This increase was mainly due to additional paid-in capital resulting from the HMETD II Public Offering in 2022/2023 amounting to IDR2.41 trillion.

Net unrealized loss allowance for and impairment losses on securities and government at fair value through other comprehensive income net of deferred tax

Unrealized Net Gain on Securities and Government Bonds Measured Based on Fair Value through Comprehensive Income, after Deferred Tax in 2023 was (IDR769.00) billion, an improvement of 35.75% compared to 2022 which was (IDR1.12) trillion. This was due to improvements in the collectability quality of securities and government bonds.

Remeasurement of Defined Benefit Plan - Net or Deferred Tax

The remeasurement of the Defined Benefit Program - after Deferred Tax in 2023 was (IDR560.34) billion, a decrease of 36.78% compared to 2022 which was (IDR409.66) billion. This is because there is an impact on the calculation of the employee benefit program (PSAK 24) which will affect the Company's comprehensive expenses in 2023.

Effective Portion of Cash Flow Hedge

Effective Portion of Hedging - Cash Flow in 2023 was (IDR32.35) billion, an improvement of 34.39% compared to 2022 which was (IDR49.30) billion. This is due to an increase in comprehensive profit for the year related to hedging.

Fixed Asset Revaluation Surplus

The Fixed Asset Revaluation Surplus in 2023 was IDR3.57 trillion, an increase of 1.63% from 2022 which was IDR3.51 trillion. This is influenced by the existence of several fixed assets that will undergo revaluation in 2023.

Retain Earnings

Total Retained Earnings in 2023 was IDR16.84 trillion, an increase of 20.74% compared to 2022 which was IDR13.95 trillion. This increase was mainly due to income for the year which increased in 2023 to IDR3.50 trillion compared to the previous year's IDR3.05 trillion.



Statement of Income and Loss and Other Comprehensive Income

Table of Income Statement and Other Comprehensive Income

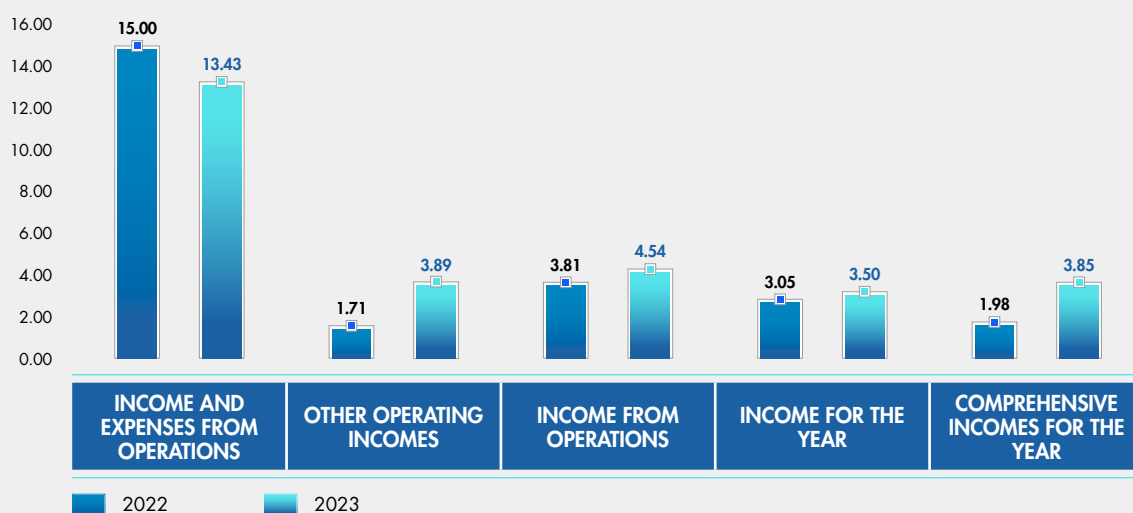
(in IDR million)

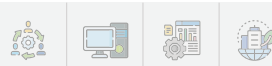
Description (1)	2023 (2)	2022 (3)	Growth	
			IDR (4) = (2)-(3)	% (5) = (4)/(3)
INCOME AND EXPENSES FROM OPERATIONS				
Interest Income and Income from Profit Sharing				
Interest	24,722,529	23,233,200	1,489,329	6.41%
Profit Sharing and Margin from Sharia Unit	3,558,723	2,674,168	884,555	33.08%
Total Interest Income and Income from Profit Sharing	28,281,252	25,907,368	2,373,884	9.16%
Interest, Profit Sharing and Bonus Expenses				
Interest	(13,203,108)	(9,866,919)	(3,336,189)	33.81%
Other financing expenses	(203,317)	(169,804)	(33,513)	19.74%
Wadiah Bonus	(71,621)	(57,558)	(14,063)	24.43%
Third Parties' Share on Return of Mudharabah	(1,372,916)	(815,803)	(557,113)	68.29%
Total Interest, Profit Sharing and Bonus Expenses	(14,850,962)	(10,910,084)	(3,940,878)	36.12%
Interest Income and Income from Profit Sharing - Net	13,430,290	14,997,284	(1,566,994)	(10.45%)
Other Operating Incomes				
Administration fees and penalties on deposits and loans	1,096,346	965,441	130,905	13.56%
Income from recovery of loans written-off	934,191	431,591	502,600	116.45%
Gain (Loss) from the sale of securities - net	6,669	(234,089)	240,758	(102.85%)
Gain (Loss) on sale of government bonds - net	541,392	(266,235)	807,627	(303.35%)
Unrealized (loss) gain on changes in fair value of securities - net	1,802	(64,931)	66,733	(102.78%)
Unrealized (loss) gain on changes in fair value of Government Bonds - net	(5,780)	55,045	(60,825)	(110.50%)
Others	1,310,747	822,775	487,972	59.31%
Total Other Operating Incomes	3,885,367	1,709,597	2,175,770	127.27%
Provision for Impairment Losses on Financial and Non-financial Assets	(3,765,397)	(4,017,378)	251,981	(6.27%)
Reversal of (Provision for) Estimated losses on Comitement and Contingies	1,139	(1,075)	2,214	(205.95%)
Other Operating Expenses				
General and administrative	(3,884,779)	(3,754,028)	(130,751)	3.48%
Employee salaries	(3,982,503)	(4,190,298)	207,795	(4.96%)
Premium on Government's guarantee program	(656,774)	(599,991)	(56,783)	9.46%
Others	(487,614)	(329,308)	(158,306)	48.07%
Total Other Operating Expenses	(9,011,670)	(8,873,625)	(138,045)	1.56%
INCOME FROM OPERATIONS	4,539,729	3,814,803	724,926	19.00%
NON-OPERATING INCOME (EXPENSES) - NET	(159,519)	60,887	(220,406)	(361.99%)

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
INCOME BEFORE TAX EXPENSE	4,380,210	3,875,690	504,520	13.02%
TAX EXPENSE	(879,222)	(830,617)	(48,605)	5.85%
INCOME FOR THE YEAR	3,500,988	3,045,073	455,915	14.97%
OTHER COMPREHENSIVE INCOME:				
Items that will not be reclassified to profit or loss				
Fixed Asset Revaluation	57,208	200,574	(143,366)	(71.48%)
Remeasurement of defined benefit plan	(186,027)	59,872	(245,899)	(410.71%)
Income tax related to items that will not be reclassified to profit or loss	35,345	(11,376)	46,721	(410.70%)
Items that may be reclassified to profit or loss				
Effective part of cash flow hedge	20,932	(40,883)	61,815	(151.20%)
Net unrealized (loss) gain on changes in value and allowance for impairment losses of securities and government bonds classified as fair value through other comprehensive income	517,528	(1,576,967)	2,094,495	(132.82%)
Income tax related to items that were reclassified to profit or loss	(97,254)	307,463	(404,717)	(131.63%)
Total Comprehensive Incomes (loss) for the year	3,848,720	1,983,756	1,864,964	94.01%
EARNINGS PER SHARE				
Basic (full amount)	249	288	(39)	(13.54%)

Graph of Income Statement and Other Comprehensive Income

(in IDR trillion)





Income and Expenses from Operations

Interest Income and Income from Profit Sharing - Net

Total Interest Income and Profit Sharing - Net in 2023 was IDR13.43 trillion, a decrease of 10.45% from the total Interest Income and Profit Sharing - Net position in 2022 of IDR15.00 trillion. The decrease occurred because the total interest expense, profit sharing and bonuses increased in 2023 which was caused by an increase in third party rights to mudharabah profit sharing by 68.29% or IDR1.37 trillion in 2023 compared to the position in 2022 of IDR815.80 billion. This was followed by an increase in interest expenses of 33.81% or IDR13.20 trillion in 2023 compared to the position in 2022 of IDR9.87 trillion. Meanwhile, income from profit sharing and sharia unit margins was the largest contribution in 2023 with growth of 33.08% of the total profit sharing and sharia margins in 2022.

Interest, Profit Sharing and Bonus Expenses

Total Interest Expenses and Profit Sharing in 2023 was IDR14.85 trillion, an increase of 36.12% compared to the position in 2022 of IDR10.91 trillion. The increase in interest expenses, profit sharing and bonuses was dominated by the increase in third party rights to mudharabah profit sharing by 68.29% with the position in 2023 amounting to IDR1.37 trillion and the position in 2022 amounting to IDR815.80 billion. Apart from that, this increase was also due to an increase in the number of deposits from customers and other banks which was the main source of funding for the Bank, so that interest expenses increased by 33.81% or IDR13.20 trillion in 2023 compared to the position in 2022 of IDR9.87 trillion.

Other Operating Incomes

The bank posted other operating income in 2023 of IDR3.89 trillion, an increase of 127.27% compared to 2022 of IDR1.71 trillion. The largest increase came from profits from the sale of government bonds amounting to IDR541.39 billion or an increase of 303.35% from the previous year, it was followed by an increase in the recovery of assets that had been written off in 2023 amounting to IDR934.19 billion or an increase of 116.45% from 2022 amounting to IDR431.59 billion.

Provision for Impairment Losses on Financial and Nonfinancial Assets

The amount of Provision for Impairment Losses on Financial Assets and Non-Financial Assets in 2023 was IDR3.77 trillion, 6.27% lower or IDR251.98 billion compared to 2022 which was IDR4.02 trillion. This decrease was supported by better credit management with the achievement of an NPL (Gross) ratio of 3.01% in 2023, lower than 2022 of 3.38%.

Reversal of (Provision for) Estimated Losses on Commitment and Contingencies

The amount of the Estimated Allowance for Impairment Losses on Commitments and Contingencies in 2023 was IDR1.14 billion, compared to 2022 which experienced a reversal of IDR1.08 billion. The increase in the provision was caused by an increase in the allowance for credit/financing withdrawals or SKBDN LCs that were not yet due.

Other Operating Expenses

The Bank posted total other operating expenses in 2023 of IDR9.01 trillion, an increase of 1.56% compared to the position in 2022 of IDR8.87 trillion. This increase was mainly due to an increase in other expenses amounting to IDR487.61 billion or 48.07% greater than the previous year's IDR329.31 billion. Other expenses represent compensation for collection services, losses from settlement of problem loans, legal risk litigation reserves, and others consisting of representation expenses, meeting meals and drinks and expenses related to operational needs. Apart from that, the increase in other operational expenses was caused by an increase in government guarantee program premiums, employee salaries, and general and administrative expenses.

Income from Operations

The Bank posted an increase in Income from Operations in 2023 of 19.00% to IDR4.54 trillion from IDR3.81 trillion in 2022. This increase is in line with the increase in interest income and profit sharing as well as other operating income in 2023 amounted to IDR28.28 trillion and IDR3.89 trillion, respectively.

Non-Operating Income (Expenses) - Net

In 2023, Bank BTN recorded non-operating income (expenses) - net in 2023 of IDR159.52 billion, in contrast to the previous year which recorded non-operating - net income of IDR60.89 billion. This was mainly caused by losses from exchange rate revaluations, administrative fines, foreign currency buying and selling losses, and environmental development expenses.

Income Before Tax Expense

After deducting operational profit from non-operating expenses - net, Bank BTN managed to record a profit before tax in 2023 of IDR4.38 trillion, greater than in 2022 of IDR3.88 trillion or an increase of 13.02%. This increase was in line with the increase in interest income and profit sharing as well as other operating income.

Tax Expense

The total tax burden in 2023 was IDR879.22 billion, an increase of 5.85% compared to 2022 which was IDR830.62 billion. The increase in tax burden was due to an increase in profit before tax of IDR504.52 billion from IDR3.88 trillion in 2022 to IDR4.38 trillion in 2023.

Income for the Year

Bank BTN posted a total income for the year in 2023 of IDR3.50 trillion, an increase of IDR455.92 billion or 14.97% compared to 2022 of IDR3.05 trillion. This increase was in line with the increase in interest income and profit sharing as well as other operating income.

Other Comprehensive Incomes

Other comprehensive income in 2023 was IDR347.73 billion, an increase compared to 2022 which was (IDR1.06) trillion. This was influenced by unrealized net gains from changes in the value of securities and government bonds measured at fair value through other comprehensive.

Comprehensive Income for the Year

Bank BTN managed to record a comprehensive income for the year in 2023 of IDR3.85 trillion, an increase of 94.01% compared to 2022 of IDR1.98 trillion. This increase was due to unrealized net gains from changes in the value of securities and government bonds measured at other comprehensive fair value of IDR517.53 in 2023 and a fixed asset revaluation surplus of IDR57.21 trillion.

Earnings Per Share

Total Basic Profit Per Share in 2023 was IDR249, a decrease of 13.54% compared to 2022 which was IDR288. This increase was influenced by an increase in earnings per share which was the result of the corporate strategy of improving business quality and developing business into new areas, encouraging the Company to increase net profit which had an impact on increasing earnings per share.

Statement of Cash Flows

Table of Statement of Cash Flows

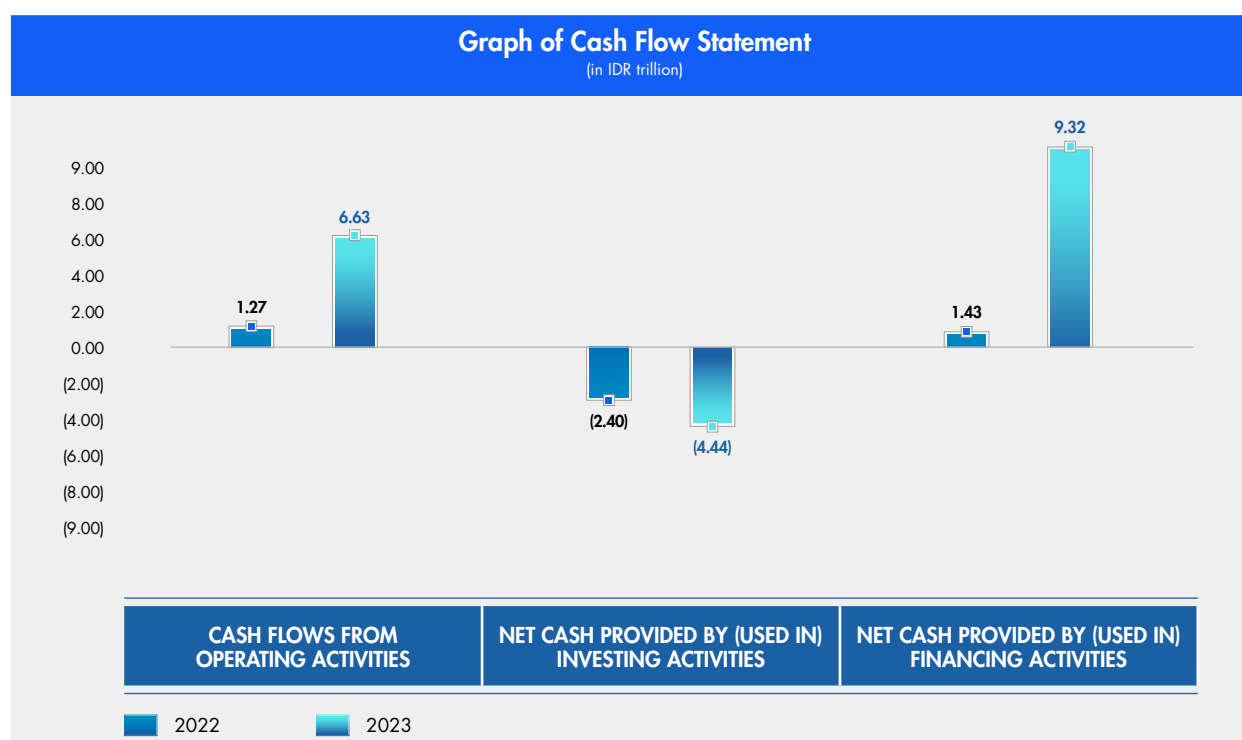
(in IDR million)

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest, profit sharing and margin	27,618,186	24,331,326	3,286,860	13.51%
Recoveries from loan written-off	1,011,258	503,307	507,951	100.92%
Interest and bonus, fees and commissions paid	(14,892,249)	(10,775,222)	(4,117,027)	38.21%
Corporate income tax paid	(1,020,952)	(1,001,324)	(19,628)	1.96%
Receipt of tax assessment letter	-	402,428		
Other operating expenses - net	(5,790,828)	(6,896,183)	1,105,355	(16.03%)
Other non-operating expenses - net	(54,382)	13,828	(68,210)	(493.27%)
Cash receipts before changes in operating assets and liabilities	6,871,033	6,578,160	292,873	4.45%
Changes in operating assets and liabilities				
Decrease (increase) in operating assets:				
Placement from other banks	-	-	-	-
Fair value through profit or loss securities	(246,380)	(104,885)	(141,495)	134.90%
Fair value through profit or loss government bonds	15,788,979	(4,955,939)	20,744,918	(418.59%)
Acceptance receivable	(124,005)	33,578	(157,583)	(469.30%)
Loans and sharia financing/receivables	(38,484,306)	(26,318,471)	(12,165,835)	46.23%
Other assets	(785,307)	(196,503)	(588,804)	299.64%



Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
Increase (decrease) in operating liabilities:				
Current liabilities	74,415	(466,852)	541,267	(115.94%)
Deposits from customer				
Demand deposits	24,468,372	31,538,044	(7,069,672)	(22.42%)
Wadiah demand deposits	4,814,656	3,268,857	1,545,799	47.29%
Savings deposits	1,539,832	(10,617,072)	12,156,904	(114.50%)
Savings deposits Wadiah	82,875	43,479	39,396	90.61%
Time deposits	(5,504,388)	(322,562)	(5,181,826)	1606.46%
Deposits from other banks	(45,095)	70,400	(115,495)	(164.06%)
Acceptance liabilities	124,005	(33,578)	157,583	(469.30%)
Other liabilities	(4,184,154)	654,214	(4,838,368)	(739.57%)
Temporary syirkah funds	2,243,821	2,094,203	149,618	7.14%
Net Cash provided by Operating Activities	6,634,353	1,265,073	5,369,280	424.42%
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from matured amortized cost securities	(2,868,515)	199,964	(3,068,479)	(1,534.52%)
Receipt at maturity of held-to-maturity securities	-	-	-	-
Acquisitions of premises and equipment	(2,313,490)	(1,042,464)	(1,271,026)	121.93%
Decrease in fair value through other comprehensive income	(1,247,159)	381,580	(1,628,739)	(426.84%)
Decrease (increase) in securities & government bonds fair value through other comprehensive income	2,211,325	5,714,402	(3,503,077)	(61.30%)
Purchase of amortized cost government bonds	(1,655,566)	(7,816,426)	6,160,860	(78.82%)
Purchase of amortized cost securities	-	-	-	-
Proceed from securities purchased under agreement to resell	45,031,457	165,683,898	(120,652,441)	(72.82%)
Purchase of securities purchased under agreement to resell	(43,597,267)	(165,520,488)	-	-
(Increase) Decrease securities available for sale	-	-	-	-
Purchase of held-to-maturity government bonds	-	-	-	-
Purchase of held-to-maturity securities	-	-	-	-
Net Cash Provided by (Used in) Investing Activities	(4,439,215)	(2,399,534)	(2,039,681)	85.00%
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of securities	2,449,019	1,541,330	907,689	58.89%
Payment of matured securities issued	(2,769,764)	(5,263,000)	2,493,236	(47.37%)
Receipt of securities sold under agreement to repurchase	67,691,353	592,326	67,099,027	11,328.06%
Payments of matured securities sold under repurchase agreements	(67,691,353)	(592,326)	(67,099,027)	11,328.06%
Exercising employee stock options	-	-	-	-
Dividend payments	(609,015)	(237,624)	(371,391)	156.29%
Proceeds from fund borrowings	11,185,162	11,814,826	(629,664)	(5.33%)
Payment of fund borrowings	(2,187,576)	(9,095,884)	6,908,308	(75.95%)

Description	2023	2022	Growth	
			IDR	%
(1)	(2)	(3)	(4) = (2)-(3)	(5) = (4)/(3)
Acceptance of subordination effects	-	-	-	-
Payment of lease liabilities	(81,973)	(84,983)	3,010	(3.54%)
Payments of matured Subordinated Loan and Securities	-	-	-	-
Capital Deposit Fund	1,330,093	2,756,575	(1,426,482)	(51.75%)
Net Cash (Used in) Provided by Financing Activities	9,315,946	1,431,240	7,884,706	550.90%
NET INCREASE IN CASH AND CASH EQUIVALENTS				
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	11,511,084	296,779	11,214,305	3,778.67%
CASH AND CASH EQUIVALENTS AT END OF YEAR	41,526,686	41,229,907	296,779	0.72%
CASH FLOWS FROM OPERATING ACTIVITIES	53,037,770	41,526,686	11,511,084	27.72%



Cash Flows from Operating Activities

Bank BTN recorded Net Cash obtained from operational activities of IDR6.63 trillion in 2023, an increase of 424.42% compared to 2022 which reached IDR1.26 trillion. This higher achievement was mainly influenced by the increase in cash flow from Government bonds for fair value through the profit and loss statement and the increase in cash flow from term deposit operating liabilities.

Cash Flows from Investing Activities

The company recorded Net Cash for investment activities of (IDR4.44 trillion) in 2023, and in 2022 it was (IDR2.40 trillion).

The increase in Net Cash for investment activities from 2022 was influenced by (purchase) receipts at maturity from securities measured at amortized cost, acquisition of fixed assets, and (purchase) receipt at maturity of amortized securities expences.

Cash Flows from Financing Activities

Bank BTN recorded Net Cash obtained from funding activities of ID9.32 trillion in 2023, an increase of 550.90% compared to 2022 which reached IDR1.43 trillion. The increase in net cash from funding activities was influenced by an increase in receipts from securities issued.



Ability to Pay Debt and Collectability of Accounts Receivable

Ability to Pay Debt

The ability to pay debts was reflected in the Bank's liquidity and solvency. With regard to issued bonds, the ability to pay debt was reflected in the smooth payment of interest and the rating of the securities issued. In addition, the Company has a policy regarding the fulfillment of creditors' rights which is used as a guideline in making loans to creditors. The aim of the policy in question is to ensure the fulfillment of rights and maintain creditors' trust in Public Companies. This policy includes considerations in entering into agreements, as well as follow-up actions in fulfilling the Public Company's obligations to creditors. The basic creditor rights policy includes, among other things, receiving principal repayment and interest payments at the agreed time, obtaining the right to fines for late repayment of principal and interest payments as well as requesting information, information and documents as well as examining the Company's books. For 2023, there are 2 (two) Company creditors, namely bilateral loan creditors and bond creditors.

Bank BTN's ability to pay its liabilities or debt can be measured by using the liquidity ratio, solvency and profitability ratios. These ratios become the parameters in calculating the Bank BTN's ability to allocate liquidity reserves

Ability to Pay Short-Term Debt (Bank Liquidity)

One way to know the ability to pay short-term debt is through the liquidity ratio. Bank BTN used several liquidity parameters, namely the Macroprudential Liquidity Buffer Ratio (PLM) and Minimum Statutory Reserves (GWM), Loan to Deposit Ratio (LDR) and Macroprudential Intermediation Ratio (RIM).

Macroprudential Liquidity Buffer Ratio (PLM) and Minimum Reserve Requirements (GWM)

One of the main parameters in the liquidity ratio was the fulfillment of the Statutory Reserves (GWM). Bank BTN maintained the Primary GWM and Secondary GWM which in 2018 had turned into a Macroprudential Liquidity Buffer (PLM). PLM became a minimum liquidity reserve in rupiah that had to be maintained by Commercial Banks in the form of securities that met the requirements. This was based on PADG Number 22/11/PADG/2020 Regarding Amendments to the Regulation of Members of the Board of Governors Number 21/22/

PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Support for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units and Regulations Bank Indonesia (PBI) Number 22/17/PBI/2020 Regarding the Second Amendment to Bank Indonesia Regulation Number 20/4/ PBI/2018 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Support for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units.

Table of PLM and GWM Ratio

(in %)

Category	Currency	2023	2022	Increase/Decrease
Conventional	IDR:			
	Primary (GWM)	6.04	8.28	(2.24)
	PLM	9.66	16.17	(6.51)
	US Dolllar	4.40	4.13	0.27
Sharia	IDR	6.10	7.76	(1.66)

The conventional GWM ratio in rupiah currency in 2023 was 6.04%, a decrease of 2.24% compared to 2022 reached 8.28%. The decrease in the GWM ratio was due to changes in GWM fulfillment made by the regulator, based on PADG Number 24/8 /PADG/2022 concerning Implementation Regulations for Fulfilling Mandatory Minimum Reserves in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. The minimum statutory reserve requirement for UUS based on the provisions is 7.5%, the Company received a GWM incentive from Bank

Indonesia of 2.5%, so the obligation to fulfill the minimum Sharia GWM is 5.0%. Meanwhile, the GWM that must be maintained by Conventional Commercial Banks is 9%. The Company can achieve its priority sector credit growth target, the Company received a GWM incentive from Bank Indonesia of 3.2%, so the obligation to fulfill the minimum GWM is 5.8%.

Likewise, the PLM ratio decreased by 6.51% to 9.66% in 2023. This was influenced by the reduction in the position of securities included in the securities category which was taken into account

in the PLM provisions. Meanwhile, the increase in the foreign exchange GWM position was carried out to optimize excess foreign currency liquidity in order to increase income while still paying attention to applicable regulations, thereby increasing the foreign exchange GWM by 0.27% from 4.13% in 2022 to 4.40% in 2023.

Macprudential Intermediation Ratio (RIM)

RIM was a form of strengthening of the Loan to Funding Ratio (LFR). RIM was the ratio of loans extended to third parties in Rupiah and foreign currencies, excluding loans to other banks plus securities owned, to:

1. Third party funds which included current accounts, savings and time deposits in Rupiah and foreign currencies, did not include interbank funds.
2. Securities in Rupiah and foreign currencies that met certain requirements issued by Bank BTN.

In accordance with Bank Indonesia Regulation (PBI) Number 20/4/ PBI/2018 dated 29 March 2018, concerning "Macprudential Intermediation Ratio and Macprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units" as amended by PBI Number 21 /12/PBI/2019 dated 25 November 2019, PBI Number 22/17/PBI/2020 dated 30 September 2020, and PBI Number 24/16/PBI/2022 dated 1 November 2022. Banks must maintain a RIM ratio of 84% to 94 %. In 2023, the Company's RIM is 92.60%, an increase compared to 2022 which was 85.76%.

The Company also manages liquidity reserves in the form of High Quality Liquid Assets (HQLA) which was also a liquidity component, which was determined at an optimal amount in the range above the minimum HQLA limit every day to support the Company's liquidity needs and maintenance of GWM and PLM as determined by Bank Indonesia . The Company's secondary reserve position is always maintained above the minimum secondary reserve limit throughout 2023.

Loan To Deposit Ratio (LDR)

LDR is one of the parameters to measure a healthy liquidity ratio. This ratio is the ratio between the amount of loans extended to third parties to third party funds (customer deposits). The Company's LDR in 2023 was 95.36%, an increase of 2.71% compared to 2022 which was 92.65%. This is due to an increase in credit distribution compared to 2022.

Ability to Pay Long-Term Debt (Bank Solvability)

The capital ratio was one of the parameters used in measuring the solvency ratio. In accordance with its commitment to run the banking business with prudent principles and in accordance with applicable regulations, Bank BTN ensured that the Capital Adequacy Ratio (CAR) was able to meet credit risk, market risk and operational risk.

In accordance with Bank Indonesia (BI) regulations, the Minimum Capital Requirement (KPMM)/CAR set for banks with a risk profile of "2" is 9.18%. The amount of capital for credit risk consists of Core Capital (Tier I) and Supplementary Capital (Tier II).

The Company's total capital in 2023 reached IDR31.23 trillion consisting of core and supplementary capital of IDR27.15 trillion and IDR4.07 trillion respectively, while for 2022 the total capital was IDR28.17 trillion with core and supplementary capital respectively worth IDR22.53 trillion and IDR5.64 trillion. The Company's RWA in 2023 was IDR155.27 trillion, higher than in 2022 of IDR139.63 trillion. The CAR ratio in 2023 was 20.07% lower than the CAR ratio in 2022 of 20.17%.

Ability to Pay Debt of Securities Issued

The ability to pay debt could also be reflected based on the rating of the securities issued by the Bank, namely bonds. Securities issued regularly were assessed by a rating agency to support the eligibility of securities. The quality of securities was largely determined by the ability of the securities issuing company to pay its securities at maturity and its ability to pay interest or coupons during the term of the securities issuance.

Table of Ability to Pay Debt from Securities Issued

Information	Rating	
	2023	2022
Sustainable BBTN I Phase II 2013	AA+(idn)	AA(idn)
Sustainable BBTN II Phase I 2015 Series D	AA+(idn)	AA(idn)
Sustainable BBTN III Phase I 2017 series C	AA+(idn)	AA(idn)



Information	Rating	
	2023	2022
Sustainable BBTN III Phase I 2017 series D	AA+(idn)	AA(idn)
Sustainable BBTN III Phase II 2019 series C	Ba3	Ba3
Junior Global Bond Bank BTN (USD)	AA+(idn)	AA(idn)
Sustainable BBTN IV Phase I 2020 series B	AA+(idn)	AA(idn)
Sustainable BBTN IV Phase I 2020 series C	AA+(idn)	AA(idn)

Notes:

- Domestic securities ratings that was outstanding in 2023 use ratings from Fitch
- Domestic securities ratings issued and outstanding in 2023 use ratings from Fitch
- The Bank BTN (USD) Junior Global Bond Rating issued in 2020 uses a rating from Moody's

Table of Security Rank Meaning

Rating Agency	Rating	Meaning of Rank
Moody's	Ba3	Issuers rated Ba have speculative, or independent, intrinsic financial strength and are subject to substantial credit risk in the absence of possible support from affiliates or the Government.
Fitch Ratings Indonesia	AA	AA National Ratings indicate a very low level of expected default risk compared to other issuers or bonds in the same country or monetary union. The inherent risk of default is only slightly different from that of the highest-rated issuer or bond in the country. The plus sign (+) indicates that the rating given is relatively strong and above the average for the category concerned

Other Financial Ratios

To measure the profitability and efficiency of the Bank BTN's performance, financial ratios used by banking were Profit before tax to Assets or Return on Assets (ROA), Profit after tax to Equity

or Return on Equity (ROE), Net Interest Margin (NIM) and the ratio of Operating Expenses to Operating Income (OEI).

Table of Other Financial Ratio

(in %)

Description	2023	2022	Increase/ (Decrease)
Return on Assets (ROA)	1.07%	1.02%	0.05%
Return on Equity (ROE)	13.86%	16.42%	(2.56%)
Net Interest Margin (NIM)	3.75%	4.40%	(0.65%)
Operating Expenses to Operating Income (OEI)	86.10%	86.00%	0.10%

In 2023, the ROA, ROE and NIM values were 1.07%, 13.86% and 3.75% respectively, indicating a slight decrease compared to 2022. This is mainly due to an increase in the percentage of cost of funds or expenses interest on the Company's third party funds in the midst of tight banking liquidity conditions and the rights issue which was carried out at the end of 2022, however the Company was still able to disburse credit massively and also the income received apart from interest increased significantly

which ultimately contributed to an increase in net profit in 2023 amounted to IDR3.50 trillion, an increase of 14.97% from 2022.

The BOPO value in 2023 can be maintained at 86.10%, the same as the position in 2022, even though there is an increase in deposit interest expenses, but the Company can make efficiency in overhead costs so that it can keep the BOPO ratio stable at ±86%.

Receivable Collectibility

Bank BTN's collectibility is reflected from the Non-Performing Loan (NPL) ratio. NPL ratio is a benchmark to assess the amount of

problem loans or loss out of all loans distributed to customers. The smaller the NPL ratio, the better the collectibility and loan quality.

Table of Collectability

(in IDR million)

Description	2023		2022	
	Minus Sharia Segment	Plus Sharia Segment	Minus Sharia Segment	Plus Sharia Segment
Total Loans/Financing	296,583,860	333,698,141	266,657,565	298,281,704
Performing Loan (PL)	287,420,712	323,649,241	257,633,126	288,211,404
Current	263,614,334	297,250,597	239,577,162	268,076,929
Special Mention	23,806,378	26,398,644	18,055,964	20,134,475
Non Performing Loan (NPL)	9,163,148	10,048,900	9,024,439	10,070,300
Substandard	393,326	571,273	433,219	580,216
Doubtful	538,432	677,813	793,609	887,982
Loss	8,231,390	8,799,814	7,797,611	8,602,102
PL	96.91%	96.99%	96.62%	96.62%
NPL Gross	3.09%	3.01%	3.38%	3.38%
NPL Net	1.48%	1.32%	1.48%	1.32%

Gross NPL with the sharia segment in 2023 was 3.01%, an improvement of 0.37% compared to 2022 which was 3.38%. This condition was caused by an increase in loan distribution and improvement in loan quality from NPL to PL.

Tabel of Credit Written-Off

(in IDR million)

Description	2023		2022	
	Number of Debtors	Write-off Value (in million IDR)	Number of Debtors	Write-off Value (in million IDR)
Conventional	11,099	2,705,785	8,196	2,497,801
Sharia	1,897	322,241	1,246	374,232
Total	12,996	3,028,026	9,442	2,872,033



Fund Interest Rate

Information on interest rates for bank deposits, savings and current accounts as of December 31, 2023 was as follows:

Table of Indonesia Rupiah Savings Interest Rates

Types of products	Balance Strata	Retail Interest Rates	Institutional Interest Rate
Tabungan Investa	Up to IDR1 million	0.00%	0.00%
	> IDR1 million - IDR100 million	1.00%	1.00%
	> IDR100 million - IDR1 billion	2.40%	2.25%
	> IDR1 billion - IDR2 billion	3.15%	3.05%
	> IDR2 billion - IDR5 billion	3.40%	3.20%
	> IDR5 billion - IDR10 billion	4.15%	3.45%
	> IDR10 billion	4.15%	3.90%

Table of Rupiah Savings Interest Rates

Jenis Produk	Strata Saldo	Suku Bunga
Tabungan BTN Batara	< IDR1 million	0.00%
	≥ IDR1 million - ≤ IDR50 million	0.10%
	> IDR50 million - ≤ IDR500 million	0.10%
	> IDR500 million - ≤ IDR1 billion	0.50%
	> IDR1 billion - ≤ IDR2 billion	1.00%
	> IDR2 billion	1.00%
Tabungan BTN Bisnis	< IDR1 million	0.00%
	≥ IDR1 million - < IDR50 million	0.50%
	≥ IDR50 million - < IDR500 million	1.00%
	≥ IDR500 million - < IDR1 billion	1.25%
	≥ IDR1 billion	1.75%
Tabungan BTN Prima	≤ IDR5 million	0.00%
	> IDR5 million - IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.50%
	> IDR500 million - IDR2 billion	0.75%
	> IDR2 billion - IDR5 billion	1.00%
Tabungan BTN Junior	≤ IDR50 ribu	0.00%
	> IDR50 ribu	0.50%
TabunganKu	IDR0 - IDR500 ribu	0.00%
	> IDR500 ribu - IDR1 million	0.10%
	> IDR1 million	0.25%

Jenis Produk	Strata Saldo	Suku Bunga
Tabungan SiMuda RumahKu	Sampai dengan IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
Tabungan BTN Siap!	< IDR1 million - IDR10 million	1.00%
	> IDR10 million - IDR25 million	1.15%
	> IDR25 million - IDR50 million	1.25%
	> IDR50 million - IDR100 million	1.35%
	> IDR100 million - IDR250 million	1.50%
	> IDR250 million	2.00%
Tabungan BTN e'BataraPos	< IDR1 million	0.00%
	≥ IDR1 million - IDR50 million	0.10%
	> IDR50 million - IDR500 million	0.10%
	> IDR500 million - IDR1 billion	0.50%
	> IDR1 billion	1.00%
Tabanas Batara Kantor Pos		0.00%

Table of Indonesia Rupiah Current Account Interest Rates

Types of products	Balance Strata	Interest Rates
IDR Current Account	≤ IDR10 million	0.00%
	> IDR10 million - IDR100 million	0.25%
	> IDR100 million - IDR500 million	0.75%
	> IDR500 million - IDR1 billion	1.00%
	> IDR1 billion	1.25%

Table of Indonesia Rupiah Deposit Interest Rates

Types of products	Balance Strata	Tenor (month)					
		2	3	4	6	12	24
Deposito Rupiah	< IDR1 million	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	IDR1 million - < IDR10 million	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	IDR10 million - < IDR100 million	2.25%	2.40%	2.65%	2.65%	2.90%	2.90%
	≥ IDR100 million - < IDR500 million	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%
	≥ IDR500 million - ≤ IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%
	> IDR2 billion	2.40%	2.40%	2.90%	2.90%	3.05%	3.05%

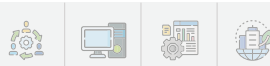
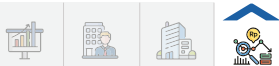


Table of e-Deposito Indonesia Rupiah Interest Rates

Types of products	Balance Strata	Tenor (month)						
		1	2	3	4	6	12	24
e-Deposito Rupiah	< IDR100 million	2,60%	2,75%	3,00%	3,00%	3,25%	3,25%	3,25%
	≥ IDR100 million - < IDR500 million	2,65%	2,75%	3,25%	3,25%	3,40%	3,40%	3,40%
	≥ IDR500 million - < IDR2 billion	4,25%	4,25%	4,40%	4,50%	4,65%	3,40%	3,40%
	≥ IDR2 billion - < IDR5 billion	4,50%	4,50%	4,65%	4,80%	4,90%	3,40%	3,40%
	≥ IDR5 billion - < IDR10 billion	4,60%	4,60%	4,80%	4,90%	5,00%	3,50%	3,50%
	≥ IDR10 billion	4,70%	4,70%	5,00%	5,00%	5,00%	3,60%	3,60%

Table of Exchange Savings Interest Rates

Types of products	USD		SGD		AUD / CNY		JPY	
	Balance Strata	Interest Rates	Balance Strata	Interest Rates	Balance Strata	Interest Rates	Balance Strata	Interest Rates
Tabungan BTN Felas	< USD 1.000	0,00%	All tiering	0,10%	All tiering	0,05%	All tiering	0,00%
	USD 1.000 - < USD 10.000	0,15%						
	USD 10.000 - < USD 100.000	0,35%						
	≥ USD 100.000	0,50%						

Table of Exchange Savings Interest Rates

Types of products	USD	
	Balance Strata	Interest Rates
Tabungan BTN Felas USD via Mobile Banking	< USD 1.000	0,00%
	USD 1.000 - < USD 10.000	0,15%
	USD 10.000 - < USD 100.000	0,35%
	≥ USD 100.000	0,50%

Table of Foreign Currency Account Interest Rates

Types of products	Balance Strata	Tenor (month)					
		1	3	4	6	12	24
Deposito USD	All Strata						0,20%
Deposito SGD	All Strata						0,10%
Deposito AUD/CNY	All Strata						0,10%
Deposito JPY	All Strata						0,00%

Table e-Deposito Foreign Exchange Interest Rates

Types of products	Balance Strata	Tenor (month)						
		1	2	3	4	6	12	24
e-Deposito USD	< USD100.000	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%	1,00%
	USD100.000 - < USD500.000	2,50%	2,50%	1,50%	1,50%	1,50%	2,50%	2,50%
	USD500.000 - < USD1.000.000	2,50%	2,50%	2,00%	2,00%	2,00%	2,50%	2,50%
	≥ USD1.000.000	2,50%	2,50%	2,25%	2,25%	2,25%	2,50%	2,50%

Table of Foreign Currency Account Interest Rates

Types of products	Balance Strata	Interest Rates
Giro Valas (USD)	Up to USD100.000	0,00%
	> USD100.000	0,10%

Prime Lending Rate

On a periodical basis, Bank BTN renews its Prime Lending Rate (PLR) in accordance with the benchmark interest rate updates from Bank Indonesia. PLR becomes the basis for establishing the Bank's lending rate to be charged to Customer. PLR has

not estimated the risk premium which depends on Bank BTN's assessment on each debtor or debtor group's risk. Therefore, the lending rate to be charged to debtors may not necessarily be the same as the PRL.

Table of Prime Lending Rate

Description	PRL per Business Segment				
	Corporate Loan	Retail Loan	Micro Loan	Consumer Loan	
				Mortgage	Non-Mortgage
Prime Lending Rate (PLR) 2023	8,05%	8,30%	n/a	7,30%	8,80%
Prime Lending Rate (PLR) 2022	8,00%	8,25%	n/a	7,25%	8,75%
Prime Lending Rate (PLR) 2021	8,00%	8,25%	n/a	7,25%	8,75%
Prime Lending Rate (PLR) 2020	9,90%	9,90%	n/a	9,95%	11,25%
Prime Lending Rate (PLR) 2019	11,00%	11,25%	n/a	10,75%	11,50%

Productive Assets Quality Analysis

The assessment or provision of productive assets is aimed at providing funds in order to obtain income, whether in the form of loan, securities, inter-bank placement of funds and other equivalent forms of providing funds. The position of productive assets in the current category in 2023 was IDR396.00 trillion,

an increase of 4.17% compared to 2022 which was IDR380.16 trillion. Thus, the Company has good quality productive assets. The following are the Company's productive assets for the last two years.

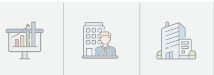


Table of Productive Assets Quality

Description	2023					
	Current (L)	Special Mention (DPK)	Substandard (KL)	Doubtful (D)	Loss (M)	Total
Placement with other banks	2,201,681	-	-	-	1,773	2,203,459
Spot and Derivative Receivables/Forward	32,176	-	-	-	-	32,176
Trading Securities	41,093,303	50,696	4,644	5,769	45,390	41,199,802
Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-	-
Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	-	-	-	-	-	-
Acceptance Receivables	544,567	-	-	-	-	544,567
Loans and Financing	331,227,238	42,088,074	943,057	998,321	14,704,837	390,011,527
Equity Participation	-	-	-	-	-	-
Other Receivables	-	-	-	-	-	-
Commitments and Contingencies	20,853,385	517,162	7,343	318	168,460	21,546,668
Foreclosed Collateral	-	-	-	-	-	77,591

Table of Allowance for Impairment Losses and Allowance for Asset Quality Assessment

Post	2023				
	Stage 1	Stage 2	Stage 3	General	Specific
Placement with other banks	26	-	1,778	22,016	1,778
Spot and Derivative Receivables/Forward	-	-	-	322	-
Trading Securities	22,903	-	-	46,978	51,507
Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-
Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)	-	-	-	-	-
Acceptance Receivables	1,447	22,429	-	5,446	-
Loans and Financing	2,441,079	3,407,511	9,743,374	2,942,958	9,698,086
Equity Participation	-	-	-	-	-
Other Receivables	-	-	-	-	-
Commitments and Contingencies	3,580	-	-	25,993	25,858

(in IDR million)

	2022					
	Current (L)	Special Mention (DPK)	Substandard (KL)	Doubtful (D)	Loss (M)	Total
	1,870,587	-	-	-	1,731	1,872,318
	103,939	-	-	-	-	103,939
	53,593,946	36,727	3,153	5,436	48,879	53,688,141
	-	-	-	-	-	-
	1,434,190	-	-	-	-	1,434,190
	420,562	-	-	-	-	420,562
	307,256,659	31,867,688	1,048,197	1,577,831	14,492,857	356,243,232
	-	-	-	-	-	-
	-	-	-	-	-	-
	15,480,680	754,249	21,204	12,722	24,205	16,293,060
	-	-	-	-	77,591	77,591

(in IDR million)

	2022					
	Stage 1	Stage 2	Stage 3	General	Specific	
	16	-	1,731	18,706	1,731	
	-	-	-	1,039	-	
	399	-	2	16,284	54,522	
	-	-	-	-	-	
	-	-	-	-	-	
	136	-	-	4,206	-	
	3,014,067	3,525,156	9,135,700	2,663,032	9,246,776	
	-	-	-	-	-	
	-	-	-	-	-	
	4,719	-	-	16,711	37,712	



Fee-Based Income Growth Acceleration

Fee Based Income (FBI) or Operational Income Other Than Interest (POSB) is also a source that supports the Company's profitability. In 2023, the Company's FBI revenue was IDR4.07 trillion, with the main sources being treasury income IDR667 billion, administration IDR778 billion, fees from transactions and services IDR542 billion and other income (including write-offs) IDR2.08 trillion.

The strategies carried out by Bank BTN to gain FBI are as follows:

1. Optimizing administrative income by increasing NoA and improving service for current accounts, savings, deposits and credit customers.
2. Income from services provided (payment points, card business, asset securitization servicing fees, transfers, bank guarantees, save deposit boxes, bancassurance, sharia services and banking services).
3. Increasing other income by optimizing the mortgage business through insurance kick backs and fees for collateral appraisal.
4. Increasing sales of write-off credit, through accelerating asset sales by investor cooperation, litigation and sales through low-cost housing portals.
5. Forming a special work unit that manages wholesale and transaction banking to increase wallets from the commercial, wholesale and corporate segments.
6. Developing fees from priority segments, especially in foreign exchange services (market link deposits, forex swap deposits, etc.).
7. Improving treasury profitability from managing Available for Sale (AFS) and Hold to Maturity (HTM) portfolios.
8. Increasing fees sourced from Bank Guarantees (BG), Domestic Letters of Loans (SKBDN), Supply Chain Financing (SCF), Cash Management System (CMS) in the Corporate segment.

Digital Transaction Volume Growth

To develop new sources of growth, the Company accelerated the development of digital services, especially those targeting retail transactions through the BTN Mobile acquisition and utilization program. With the program being implemented, the number of digital banking transactions increased rapidly, to 486 million transactions, or an increase of 87% yoy. In line with the increase in the number of transactions, the volume of digital service transactions also rose to IDR592 trillion, or grew by 117% yoy. In order to support the development of digital transactions, in 2023, the Company also developed the acquisition of QRIS. In 2023, the Company had 15,602 QRIS with total merchant balances reaching IDR1.29

trillion. Apart from that, the Company is also expanding the BTN Properti application and portal as a digital housing ecosystem. In 2023, the BTN Properti portal and application had 515 thousand members, 9,249 developers and 948 thousand housing stock ready to become KPR. The company carries out technological innovations, one of which is the BTN Open API & Sandbox. In 2023, the number of partners who have integrated BTN Open API reached 14 partners with a total of 849,354 hits.

Bank Capital Structure

Management Policy on Capital Structure and Policy Determination Basis

The Capital Plan formulated by Bank BTN refers to the latest economic development reviews, while also based on the analysis and assessment of the required capital adequacy. In formulating the Capital Plan as a part of Bank BTN's Business Plan, the Board of Directors has received the approval from the Board of Commissioners. Bank BTN regularly plans and reviews capital requirements together with the data of the analysis. In planning, Bank BTN always links financial goals and capital adequacy to risks so that Bank BTN's business is in line with the capital and liquidity requirements.

The purpose of management's policy on capital is to ensure that Bank BTN's capital is strong and able to create a strong capital structure to support the development strategy for current business expansion and maintain the continuity of development going forward. In addition, the determination of the capital policy is intended to meet the capital adequacy provisions set by the regulator and ensure that Bank BTN's capital structure has been efficient.

Based on OJK Regulation Number 11/POJK.03/2016 dated 29 January 2016 as amended by OJK Regulation No. 27 of 2022 dated December 26 2022 concerning the Second Amendment to OJK Regulation Number 11/POJK.03/2016 concerning the Minimum Capital Adequacy Requirement for Commercial Banks, Bank BTN's capital consists of:

1. Core Capital, which consists of Common Equity Tier - CET1 and Additional Tier 1 (AT1). Core capital includes paid-in capital and disclosed reserves. Disclosed reserves consists of additional factors (agio, general reserves, previous year's profit, profit for the year and stock options) and the deducting factors (other comprehensive losses and financial asset transactions classified as available for sale, difference of Allowance for Uncollectible Accounts (PPA) on earning assets with Allowance for Impairment Losses and nonearning PPA.

2. Supplementary Capital (Maximum 100% of Core Capital) which consists of general reserves of PPA for productive assets that must be calculated with a maximum amount of 1.25% of RWA for Credit Risk and Reserves.

The Company's core capital (Tier 1) in 2023 was IDR27.15 trillion, higher than in 2022 of IDR22.53 trillion. Meanwhile, the Company's supplementary capital (Tier 2) in 2023 was IDR4.08 trillion, lower than the supplementary capital in 2022 of IDR5.64 trillion.

Capital Structure Details

Bank BTN has strong capital capabilities to support business growth. Below is the details of Bank BTN's capital structure.

Table of Capital Structure Details

(in IDR million)

Description	2023	2022	Income / (Decrease)	
			Amount	Percentage
I. Core Capital (Tier 1)	27,154,078	22,533,407	4,620,671	20.51%
1. Common Equity Tier - CET 1	27,154,078	22,533,407	4,620,671	20.51%
1.1 Paid-up Capital (minus Treasury Stock)	7,017,222	5,295,000	1,722,222	32.53%
1.2 Disclosed Reserves	23,135,138	20,153,835	2,981,303	14.79%
1.3 Calculable Non-Controlling Interest	-	-	-	-
1.4 Common Equity Tier 1 Regulatory Adjustment	(2,998,282)	(2,915,428)	(82,854)	2.84%
2. 2Additional Tier - AT 1	-	-	-	-
2.1 Instruments meeting AT-1 requirements	-	-	-	-
2.2 Agio/Disagio	-	-	-	-
2.3 Additional Tier 1 Regulatory Adjustment	-	-	-	-
II. Supplementary Capital (Tier 2)	4,076,204	5,635,050	(1,558,846)	(27.66%)
1. Capital instruments in shares or others meeting Tier 2 requirements	2,367,557	4,206,070	(1,838,513)	(43.71%)
2. Agio/Disagio	-	-	-	-
3. General reserves of mandatory productive asset Allowance for Uncollectible Accounts (max. 1.25% of Credit Risk RWA)	1,708,647	1,428,980	279,667	19.57%
4. Supplementary Capital Regulatory Adjustment	-	-	-	-
TOTAL CAPITAL	31,230,282	28,168,457	3,061,825	10.87%



Description	2023	2022	Income / (Decrease)	
			Amount	Percentage
Risk-Weighted Assets (RWA)				
RWA for Credit Risk	136,691,761	114,318,357	22,373,404	19.57%
RWA for Market Risk	17,956,060	23,938,858	(5,982,798)	(24.99%)
RWA for Operational Risk	942,326	1,373,299	(430,973)	(31.38%)
Total RWA	155,590,147	139,630,514	15,959,633	11.43%
Capital Adequacy Ratio (CAR) according to Risk Profile	9.18%	9.40%		
Common Equity Tier 1 (CET 1)	17.45%	16.13%		
Tier 1 Ratio	17.45%	16.13%		
Tier 2 Ratio	2.62%	4.04%		
Capital Adequacy Ratio (CAR)	20.07%	20.17%		

Material Commitments for Capital Investment

In 2023, Bank BTN made material commitments with related parties for capital investments. Some material commitments with significant values are presented in the following table:

Table of Material Commitments for Capital Investment

Name of Parties under Commitments	Type of Commitment	Commitment Value (in IDR million)
PT Binayasa Putra Batara	Procurement of Contractor Services for the Renovation of Bank BTN Tanah Abang Education and Training Center Building	30,500
PT Binayasa Putra Batara	Procurement of Cirebon Branch Office Construction Work Contractor Services	39,100
PT Neocelindo Intibeton	Procurement of Renovation and Relayout Work Contractor Services for All Floors of the Bekasi Branch Office Building	29,800
PT Binayasa Putra Batara	Procurement of Contractor Services for Renovation Work on the 23rd Floor of BTN Tower	15,550
PT Binayasa Putra Batara	Procurement of Basement Work Contractor Services for Renovation of the Tanah Abang Education and Training Center Building	12,475
PT Binayasa Putra Batara	Procurement of Contractor Services for Interior Lobby Renovation Work and Overall Landscape of BTN Tower	26,900
PT Metrocom Global Solusi	Procurement of Oracle Software License Extensions for E2E Procurement Applications and Custodian Applications	37,000
PT Hanoman Cendekia Interaktif	Order for the Use of Middleware Umbrella Contract Mandays 2023 - 2025 for Sharia Virtual and Corporate Card Off Us Middleware side	12,712
PT Mitra Integrasi Informatika	Procurement of Master Data Management Development	15,984

Bank BTN makes material commitments for investment in goods and capital with the aim of supporting Bank BTN's operational activities. The source of funds used by Bank BTN in carrying out material commitments comes from Bank BTN's internal funds. Because the currency used for investment in capital goods is IDR or Rupiah and the procurement value stated in the cooperation agreement between Bank BTN and Providers is also set in Rupiah, there is no need for planned steps to protect risks from foreign currency positions.

Capital Investment

The Company invests in capital goods in the form of land, office buildings/space, other buildings, computer hardware, machines, vehicles, office equipment, fixed assets and other inventory. Until 2023, the total investment in capital goods was IDR12.16 trillion. This number increased compared to 2022 due to the purchase of land for offices, purchase and renovation of office buildings,

vehicles and various office equipment to support the Company's operations.

In 2023, the Company invested in capital goods in the form of purchasing 1 (one) unit of a multi-storey building consisting of 28 floors and 2 basements with a value of IDR1.28 trillion, including the purchase price, Land and Building Acquisition Fee, and applicable taxes. The building is located on Jalan H.R. Rasuna Said No. 01 RT. 001 RW. 006, Guntur Village, Setiabudi District, South Jakarta. Previously, the building was called Medialand Tower (formerly Allianz Tower). Due to this purchase, the building changed its name to Menara 2 BTN. Currently, according to the report, the investment in capital goods is recorded as capital goods in the form of other buildings because the legality of ownership is still in the process of changing the name by the authorized agency and the process is also being processed to the Financial Services Authority (OJK) for the use of the building as a functional bank office.

Table of Capital Goods Investment

(in IDR million)

Type	Investment Purpose	Investment Value	
		2023	2022
Land	Bank Business Operations	4,548,181	4,277,941
Office Buildings/Rooms	Bank Business Operations	1,860,085	1,730,108
Other Buildings	Bank Business Operations	1,404,960	69,763
Computer Hardware	Bank Business Operations	3,050,055	2,465,335
Machineries	Bank Business Operations	504,278	481,161
Vehicles	Bank Business Operations	49,298	43,685
Office Supplies	Bank Business Operations	689,774	637,637
Fixed Assets and Other Inventories	Bank Business Operations	47,973	45,993
Total		12,154,605	9,751,623

Commitments and Contingencies

The balances of Commitments and Contingencies as of December 31, 2023 and 2022 were as follows:

Tabel Commitments and Contingencies

(in IDR million)

Description	2023	2022
COMMITMENTS		
Commitments Payable		
Unused loan facility commitments	18,933,652	15,109,981
Irrevocable L/C on progress	20,106	221,484



Description	2023	2022
Commitments – Net	18,953,758	15,331,465
CONTINGENCIES		
Contingent receivables		
Interest income on non-performing assets	3,598,041	6,855,269
Contingent payables		
Guarantees issued	(2,579,175)	(948,495)
Contingencies - Net	1,018,866	5,906,774

Significant Agreements

Throughout 2022 and 2023, the Company will implement the following significant agreements:

- On December 4, 2023, Bank signed an agreement with PT Sinergy Information Pratama in relation to procurement of Cash Recycle Machine (CRM) 2023 with contract value of IDR133,863 million.
- On December 19, 2023, Bank signed an agreement with PT Multipolar Technology Tbk in relation to re-procurement of PC Desktop and Notebook with Seat Management Scheme with contract value of IDR115,980 million.
- On February 8, 2023, Bank signed an agreement with PT Multipolar Technology in connection with the procurement of network equipment upgrades and standardization of Bank BTN Tower LAN with a contract value of IDR39,575 million.
- On February 3, 2023, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of construction for the Bank BTN KC Cirebon Building with contract value of IDR39,100 million.
- On February 20, 2023, Bank signed an agreement with PT Trees Solutions in connection with the re-procurement of Integrated End to End Procurement with a contract value of IDR30,669 million.
- On January 6, 2023, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of renovation for the Bank BTN Tanah Abang Pusdiklat Building with contract value of IDR30,500 million.
- On July 11, 2023, Bank signed an agreement with PT Berkat Manunggal Energi regarding the procurement of generator replacement for the BTN Tower Building with a contract value of IDR13,986 million.
- On March 15, 2023, Bank signed an agreement with PT Telekomunikasi Indonesia in connection with the procurement of a third year Sentul Data Center collocation lease with a contract value of IDR10,638 million.
- On August 16, 2023, Bank signed an agreement with PT Casa Prima Indonesia regarding the KC Kudus Relocation Renovation Contractor Services with a contract value of IDR7,495 million.
- On September 4, 2023, Bank signed an agreement with PT Casa Prima Indonesia regarding Relay Layout Contractor Services and Construction of the Banyumanik Main Document Room Centralized Building with a contract value of IDR7,400 million.
- On August 29, 2022, Bank signed an agreement with PT Surya Sudeco in relation to procurement for Operational Car Lease with contract value of IDR77,830 million.
- On August 4, 2022, Bank signed an agreement with PT Mitra Integrasi Informatika in relation to procurement for License Package Microsoft Support and Supporting Services for Data Center with contract value of IDR47,990 million for three years.
- On January 22, 2022, Bank signed an agreement with PT Swadharma Duta Data in relation to procurement for The Extension of Information Technology Service in Outlet with contract value of IDR27,663 million for a period of two years and on February 27, 2023 was a second year IT outlet service extension with a contract value of IDR13,832 million.
- On November 14, 2022, Bank signed an agreement with PT Pesona Adi Batara in relation to Procurement of operational cars for BTN officials in 2022 with contract value of IDR21,500 million.
- On December 20, 2022, Bank signed an agreement with PT Dana Pensiun Bank BTN in relation to Procurement extension of the lease for the 2nd floor until 5th floor of the Graha Extama building (Tebet Learning Center) with contract value of IDR18,204 million.
- On November 2, 2022, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of renovation for the 6th floor of BTN building with contract value of IDR17,500 million.
- On May 27, 2022, Bank signed an agreement with PT Simian Solutions in relation to procurement of Implementation of Custodian Service System with contract value of IDR17,000 million.

18. On July 21, 2022, Bank signed an agreement with PT Sinergy Informasi Pratama in connection with the Procurement of Firewalls for WAN DC Sentul and DC Surabaya with a contract value of IDR.11,550 million for a period of one year.
19. On March 16, 2022, Bank signed an agreement with PT Hartekprima Listrindo in relation to Procurement of Generator Set for RBB 2022 and non RBB needed with contract value of IDR10,823 million.
20. On July 22, 2022, Bank signed an agreement with PT Casa Prima Indonesia in relation to Procurement of KCS Makassar Renovation Contractor Services with contract value of IDR9,850 million.

Material Information and Facts After Accounting Report Date

Until the end of the Annual Report, there is no description of important events after the date of the accountant's report, including their impact on future business performance and risks.

Details of Problems Arising During the Fiscal Year Which Affected the Business Activities of Bumn

In 2023, the Indonesian economy shows signs of strong recovery. In Quarter II, economic growth reached 5.17% year-on-year (yoy), reflecting strengthening community mobility and economic activity after the pandemic. In addition, the global economy is also recovering, with trading partner countries such as China and India experiencing strong growth. The manufacturing sector in Indonesia is stable, and banking credit is growing, especially investment credit and Micro, Small and Medium Enterprises (MSMEs).

The real estate sector, especially housing, also grew thanks to Government stimulus, including the easing of Loan-to-Value (LTV) and Financing-to-Value (FTV) ratios for property. Bank Indonesia has increased the benchmark interest rate as a preemptive step to maintain the stability of the rupiah exchange rate and control inflation. Although inflation remains under control, future interest rate policy will depend heavily on economic data and financial markets. Bank Indonesia plans to maintain interest rates at a certain level until the first semester of 2024 and will adjust them according to further developments.

In 2024, developing countries such as Indonesia and India are expected to continue to grow, while the economies of developed countries such as the United States and Japan are predicted to grow more slowly. In Indonesia, economic growth was driven by improving domestic demand and

positive export performance, as well as support from the Housing Sector driven by Government stimulus. However, there remain risks such as global inflationary pressures, interest rate increases by the Fed and uncertainty in global financial markets. The International Monetary Fund (IMF) estimates that Indonesia's economic growth was 5.0% in 2023 and is projected to stabilize at that level in 2024. On the banking side, growth in credit and Third Party Funds (DPK) has also improved, reflecting the recovery in economic activity. KPR is expected to continue to grow in 2024, with high demand and supportive housing stimulus.

Estimated macroeconomic assumptions for the following years include stable economic growth, controlled inflation, interest rates that are predicted to decline and healthy credit growth, including mortgages and the real estate sector. In addition, the rupiah exchange rate against the United States (US) dollar is expected to be stable, reflecting Bank Indonesia's efforts to maintain exchange rate stability.

Bank BTN's business will continue to focus on the housing sector and related to housing, because the housing sector remains a sector with high growth potential in line with increasing demand and the number of national backlogs. Some of the data we have shows the following information::

- a. The largest distribution of home ownership backlogs occurs in the Jakarta and West Java regions, followed by the East Java region.
- b. Of the home ownership backlog of 12.7 million, there are around 10.7 million that have the potential to be absorbed by banks.
- c. Demographically, the home ownership backlog is mostly in the 24 to 40 year age range, and has an average income of IDR1.5 million to IDR3.4 million.
- d. Another challenge is Indonesia's mortgage to GDP ratio of 3%, which is still lower than other countries in ASEAN. This indicates that there is still a lot of potential in the housing sector that can still be optimized, in line with the government's target to increase this ratio to 4% by the end of 2024.
- e. This enormous potential is one of BTN's main concerns in capturing demand in the property sector and is also one of the main drivers of business growth.

In the remainder of 2023 and 2024, BTN remains optimistic that it will continue to record good financial performance in line with several new regulations issued in 2023. From the housing sector, the Government has just made the latest adjustments to the subsidized housing price limits for 2023 and 2024. 2024 with an average increase of 7% since the end of June 2023 and 3% as of 1 January 2024. In addition, the Government has just issued the latest DTP VAT policy in the property sector for home purchases with prices up to IDR5 billion with incentives of 100% for basic DTP VAT is imposed at a maximum of IDR2 billion on the house price until June 2024 and 50% for the period July - December 2024.



There is also Administration Cost Assistance (BBA) worth IDR4 million for subsidized housing with a maximum price of IDR350 million from November 2023 – December 2024. This housing-related policy can certainly stimulate demand in the property sector and encourage BTN's credit growth as a bank that focuses on this sector. Apart from that, the GWM incentives and PLM ratio are expected to provide additional liquidity for BTN, which can later be used for lending, especially in the housing sector. Apart from that, with the latest OJK Regulation (POJK 12/2023) regarding the spin off of UUS, BTN will follow these regulations and is in the process of reviewing various existing options.

Responding to global uncertainty and the era of high interest rates throughout 2023, BTN faces several challenges and opportunities that will enable BTN to continue to perform positively.

- a. Until September 2023, there has been an increase in BI7DRRR of 225 bps since the first increase in August 2022, which has put pressure on BTN's interest expenses. As of September 2023, interest expenses grew 44% yoy, but it is still under control because the growth in interest expenses is still lower than the increase in BI7DRRR which was 64%.
- b. Apart from the increase in the benchmark interest rate, banking liquidity throughout 2023 will also be quite tight, especially with the launch of the new BI Open Market Operation instruments, namely Bank Indonesia Rupiah Securities (SRBI), SVBI, and SUVBI. Due to tight liquidity, there was an increase in CoF which caused a decrease in NIM.

On the other hand, BTN continues to strive to answer these challenges by continuing to maintain strong performance and developing other business lines:

- a. As of September 2023, credit and refinancing grew solidly by 9.9% yoy, in line with guidance for 2023, and will continue to be increased by encouraging high yield credit distribution.
- b. In September 2023, fee based income grew 67.3% yoy with FBI's portion of total income reaching 10.2%. FBI is an additional source of income for BTN to reduce dependence on assets that are sensitive to interest rates.
- c. Efficiency on the operational side has also improved, reflected in a decrease in operational costs of 5.6% yoy until September 2023.
- d. BTN also actively manages the cost of funds through the recomposition of funding which previously relied heavily on commercial deposits and shifted it to retail funds and operational current accounts.

Business Outlook and Future Strategies

In January 2024, the World Bank lowered its projection for world economic growth to decline to 2.4% for 2024. Meanwhile, Bank Indonesia predicts that the world economy will slow down to 2.8% in 2024. This development is driven by the inflation rate in developed countries which is still at over the target with the pressure starting to subside. With this development in inflation, monetary policy interest rates including the Federal Funds Rate (FFR) are predicted to remain high for a long period of time (higher for longer). Nevertheless, Indonesia's economic growth in 2024 is predicted to remain strong and grow positively in the range of 4.8% - 5.2%. Then the inflation rate in 2024 is predicted to be lower compared to 2023 at Bank Indonesia's target range of 2.5% ± 1% yoy. To achieve this level of inflation, the Government and Bank Indonesia will implement a mix of fiscal, monetary and real sector policies. Meanwhile, the average exchange rate of the rupiah against the United States (US) dollar is estimated at around IDR15,500 at the end of 2024, while taking into account uncertainties in global financial markets such as the Fed's monetary policy. BI's benchmark interest rate will remain at the level of 6.00% at the end of 2023 and then begin decreasing in Semester II 2024. The financial services sector, especially banking, is predicted to maintain its performance, returning to normal as before the pandemic. It is estimated that in 2024 Third Party Funds will grow in the range of 8.0% - 9.0% and banking loan distribution will grow by 10.0% - 12.0%.

The housing sector still has enormous room for growth considering the high number of national housing backlogs and the high number of people who do not yet have adequate housing. Until September 2023, total KPR recorded positive growth reaching 12.66% yoy. The extension of the stimulus provided by the Government to the housing sector will have an impact on increasing demand for housing in 2024. At the end of November 2023, the government will provide a Government Borne Value Added Tax (PPN DTP) incentive for the purchase of new houses with a price of up to IDR5 billion and exempt 100% VAT for houses with a maximum sales value of IDR2 billion, which is valid until June 2024. Meanwhile, for the period July to December 2024, the Government will provide a VAT discount of 50%. The DTP VAT incentive is expected to be the main driver of housing demand throughout 2024. Apart from that, Bank Indonesia also provided stimulus, namely easing the LTV/FTV ratio for Property Credit/Financing to a maximum of 100% for all types of property which is valid until December 2024.

In 2024, people’s purchasing power is expected to increase in line with improvements in the national economy and the holding of elections. House selling prices are also expected to increase evenly, supported by infrastructure developments, improvements in the national economy, and positive sentiment regarding the success of holding elections. This is also supported by the results of Bank BTN’s House Price Index (HPI) research in Quarter III - 2023, house price

growth continues to strengthen at 8.66% yoy. This HPI growth is supported by growth in all types of houses, namely small type houses (21 m² - 36m²), medium type houses (37m² - 45m²) and large types (46m² - 70m²).

- Source:
- Global Economic Prospects, World Bank, January, 2024
 - Bank Indonesia Annual Meeting, 2023
 - Financial Services Authority Press Release, 2023.

Considering developments in macroeconomic dynamics, the banking industry and the housing industry, the Company conducted a competitive analysis through Strength, Weakness, Opportunity, Threat (SWOT) analysis analysis as follows:

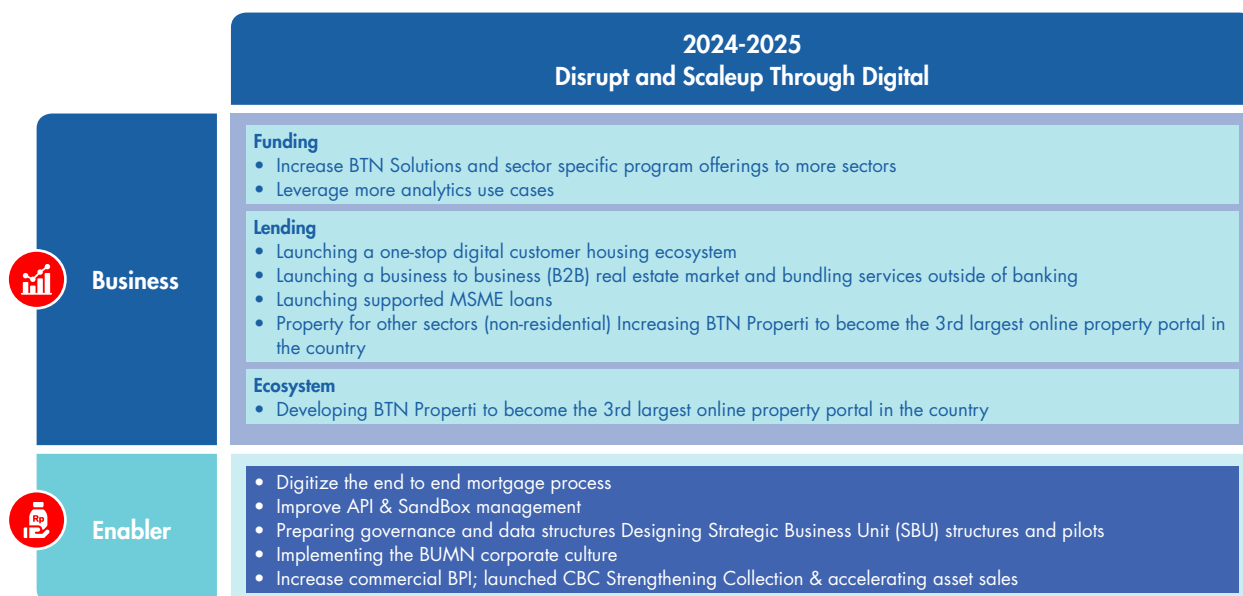


Paying attention to the SWOT analysis, a Threat Opportunity Weakness Strength (TOWS) matrix is prepared as follows:





Based on the matters described above, the Company believes it has very good business prospects in the future. In accordance with the Corporate Plan roadmap for 2021-2025. Bank BTN's transformation journey in 2024-2025 is "Disrupt and Scaleup Through Digital" which is described as follows:



Achievement of Targets and Future Targets

Achievement of Targets In 2023

Comparison of Production/Operational Targets and Realization

Several indicators of operational target achievement may be demonstrated by the achievement of some targets, namely lending and financing targets and Third Party Funds collection targets.

Table of Comparison of Production/Operational Targets and Realization

(in IDR million)

Description	2023 Realization	2023 Target	Achievement
1	2	3	4=2/3
Loans and Financing			
Housing Loans	248,030,689	249,369,957	99.46%
Non-Housing Loans	48,553,170	44,673,004	108.69%
Total Loans	296,583,860	294,042,962	100.86%
Total Financing	37,114,281	35,784,542	103.72%
Total Loans and Financing Provided	333,698,141	329,827,503	101.17%
Third Party Funds			
Current Account	143,534,817	135,150,320	106.20%
Savings	44,471,996	49,346,763	90.12%
Deposits	161,926,504	162,628,342	99.57%
Total Third Party Funds	349,933,317	347,125,425	100.81%

Housing loans in 2023 amounted to IDR248.03 trillion reached 99.46% of the 2023 target, this was partly due to economic conditions which were still in the process of

recovering after Covid-19 and also the Company's strategy in developing high yield product businesses such as KAR, KRING and KUR, so that overall the Company's loans and financing

could still exceed the 2023 target, reaching 101.17% of the 2023 target.

The amount of third party funds in 2023 amounted to IDR349.93 trillion, reaching 100.81% of the 2023 target. This achievement was supported by the achievement of the current account in 2023. The current account in 2023 reached IDR135.15 trillion, achieving 106.20% of the year's target. In 2023, the current account achievement could be contributed by an increase in current accounts in the wholesale, commercial, corporate and institutional segments.

Deposits in 2023 reached IDR162.63 trillion, achieving 99.57% of the 2023 target, this failure to achieve was more due to the Company's strategy of shifting expensive funds to cheap funds so

as to reduce the increase in the cost of funds amidst conditions of tight banking liquidity and high interest rates.

Savings in 2023 amounted to IDR49.34 trillion reached 90.12%, this failure was due to tight banking liquidity conditions, especially banks in the Commercial Bank Business Activities III category, but the Company's savings position could still grow by 5.40%.

Comparison of Financial Targets and Realization

Financial achievement can be seen from the achievement of financial position, financial ratios, income and profit.

Table of Comparison of Financial Targets and Realization

(in IDR million)

Description	2023 Realization	2023 Target	Achievement
1	2	3	4=2/3
Financial Position			
Assets	438,749,736	430,947,850	101.81%
Liabilities	381,164,489	401,402,327	94.96%
Equity	30,479,152	29,545,523	103.16%
Income and Profits			
Interest income	28,281,252	27,729,313	101.99%
Income from operations	4,539,729	4,014,398	113.09%
Net income	3,500,988	3,053,724	114.65%
Financial Ratios			
CAR	20.07%	19.44%	103.24%
NPL	3.01%	3.45%	87.25%
ROA	1.07%	0.95%	112.63%
ROE	13.86%	12.16%	113.98%
NIM	3.75%	3.89%	96.40%

Assets in 2023 amounted IDR441.79 trillion, with an achievement of 101.81% above the target. This achievement was due to securities owned, credit/receivables/financing provided and DPK successfully exceeding the set target. Equity achievement in 2023 is 103.16% with a realization of IDR30.48 trillion. Stronger equity in 2023 is supported by better profitability, thereby increasing retained earnings for that year.

Realization of interest income in 2023 reached IDR28.28 trillion with an achievement of 101.99% above the target. This achievement was due to improvements in loan quality and the Company's strategy in expanding high yield loans. Likewise, operational profit in 2023 managed to exceed the target of 113.09% with a realization of IDR4.54 trillion. This achievement was due to the success of the Company's strategy in improving financing quality, expanding high yield financing and optimizing operational income other than interest. In line

with the achievement of operational profit, net profit in 2023 was realized at IDR3.50 trillion with an achievement of 114.65% which succeeded in exceeding the set target. This achievement was due to the success of the Company's strategy in improving financing quality, expanding high yield credit and optimizing operational income besides interest. The profit in 2023 became the largest profit in the history of the Company's existence.

In terms of financial ratios, CAR in 2023 reached 20.07% with an achievement of 103.24% above the target. This achievement was contributed by increased profits, additional core capital obtained from the rights issue and the Company's ability to manage its securities portfolio so that had no significant mtm downsides. NPL in 2023 was 3.01%, better than the target of 3.45%. This is driven by business process improvement initiatives such as the implementation of the Commercial Banking Center (CBC), Regional Loan Processing Center (RLPC) so that



the loan processed became more prudent and also asset sales carried out periodically. ROA, ROE and NIM in 2023 reached 1.07%, 13.86% and 3.75% respectively. This achievement was

supported by an increase in the Company's profit in 2023, an increase in operational income other than interest and efficiency in overhead costs.

Comparison of Target and Realization of Capital Structure

Achievement of the capital structure in 2023 is described as follows.

Table of Comparison of Targets and Realization of Capital Structure

(in IDR million)

Description	2023 Realization	Target 20223	Achievement
1	2	3	4=2/3
Core Capital (Tier 1)	27,154,078	26,499,859	102.47%
Main Core Capital (Common Equity Tier - CET 1)	27,154,078	26,499,859	102.47%
Additional Core Capital (Additional Tier - AT 1)	-	-	-
Supplementary Capital (Tier 2)	4,076,204	3,902,802	104.44%
Total Capital	31,230,282	30,402,662	102.72%
Risk Weighted Assets (RWA)	155,590,147	156,392,874	99.49%
Minimum Capital Adequacy Requirement(KPMM)	20,07%	19,44%	103.24%

Core Capital (Tier 1) in 2023 was IDR27.15 trillion with an achievement of 102.47% above the target. This achievement is due to the potential gain/loss in the value of securities owned which can be reduced to a minimum. Complementary capital (Tier 2) in 2023 was also realized at IDR4.07 trillion with an achievement of 104.44% above the target. In the future, the Company will continue to maintain an optimal composition of Core Capital (Tier 1) to support increasing business capacity.

Comparison of Marketing Target and Realization

The public's brand awareness (the level of bank awareness) of the Company's brand was an indicator of marketing strategy achievement in 2023. The method used to obtain the public perception index ranking of the Company's brand was through direct surveys of respondents in 9 (nine) large cities in Indonesia by an independent survey institution with consideration of the bank's image bankwide, savings products and e-channels, resulted in the following:

Bank Rapid Reaction Monitor (BRRM) Table – 9 (nine) Cities

Awareness Level	Rating (Score)	
	2023 (Q4)	2022
Bankwide	6 (36)	7 (36)
Savings	5 (19)	5 (22)
E-Channel (Mobile Banking)	7 (11)	8 (9)

Based on the results of this study, it can be concluded that the Bank BTN brand has experienced an increase in ranking in awareness bankwide and in terms of e-channel products (BTN Mobile), while the level of awareness of BTN savings is still at rank 5 (five).

Comparison of Targets and Realization of HR Development

The achievements of human capital development are shown by the number of trainings and the costs spent throughout the current year.

Table of Comparison of Human Resources Development Targets and Realization

Description	2023 Realization	2023 Target	Achievement
1	2	3	4=2/3
Human Capital Development Cost (IDR million)	95,928	97,050	98,84%
Number of Trainings (trainings)	206	175	117.71%
Number of Training Participants (person)	308,229	280,320	109.96%

Throughout 2023, the Company has carried out human resource development through learning and development programs for all employees using Classroom, Virtual Classroom and Self Learning methods. The achievement percentage for the number of learning and development participants until December 2023 reached 109.96% or above the predetermined target.

Future Targets (Projection)

Bank BTN has set future targets in accordance with the 2024 Company Work and Budget Plan document. This target setting was based on several macro assumptions as follows:

Table of Assumptions in Preparing Projections

Macro Assumption	2024
GDP Growth (% yoy)	5.10
BI 7 Days Reverse Repo Rate (%)	5.50
Inflation (%)	2.9
Exchange Rate (IDR/USD)	15,500
Loan Growth (%)	9.50
Third Party funds Growth (%)	8.00

Source: Bank BTN Chief Economist Analysis

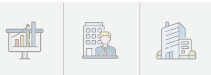
Production/Operational Projections

Production/operational projections for 2024 are as follows:

Table of Production/Operational Projection

(in %)

Description	2024 Growth Projections
Loans and Financing	
Housing Loans	8% - 10%
Non-Housing Loans	30% - 32%
Total Loans	10% - 12%
Total Financing	13% - 5%
Total Loans and Financing Provided	10% - 12%
Third Party Funds	
Demand Deposits	8% - 10%
Saving Deposits	21% - 23%
Time Deposits	11% - 13%
Total Third Party Funds	11% - 13%



Financial Projection

The financial projections for 2024 are as follows:

Table of Financial Projection

(in %)

Description	2024 Growth Projections
Financial Position	
Assets	9% - 11%
Liabilities	9% - 11%
Equity	7% - 9%
Income and Profits	
Interest income	11% - 13%
Income from operations	14% - 16%
Net income	10% - 12%
Financial Ratios	
CAR	19% - 20%
NPL	< 3,00%
ROA	1% - 2%
ROE	13% - 15%
NIM	4% - 5%

Capital Structure Projection

The projected capital structure for 2024 is as follows:

Table of Capital Structure Projection

(in %)

Description	2024 Growth Projections
Core Capital (Tier 1)	(5%) - 7%
Main Core Capital (Common Equity Tier - CET 1)	(5%) - 7%
Additional Core Capital (Additional Tier - AT 1)	-
Supplementary Capital (Tier 2)	58% - 60%
Total Capital	2% - 4%
Risk Weighted Assets (RWA)	3% - 5%
Minimum Capital Adequacy Requirement(KPMM)	(0%) - 1%

Dividend Policy Projection

Dividend policy projection information is as follows:

Table of Dividend

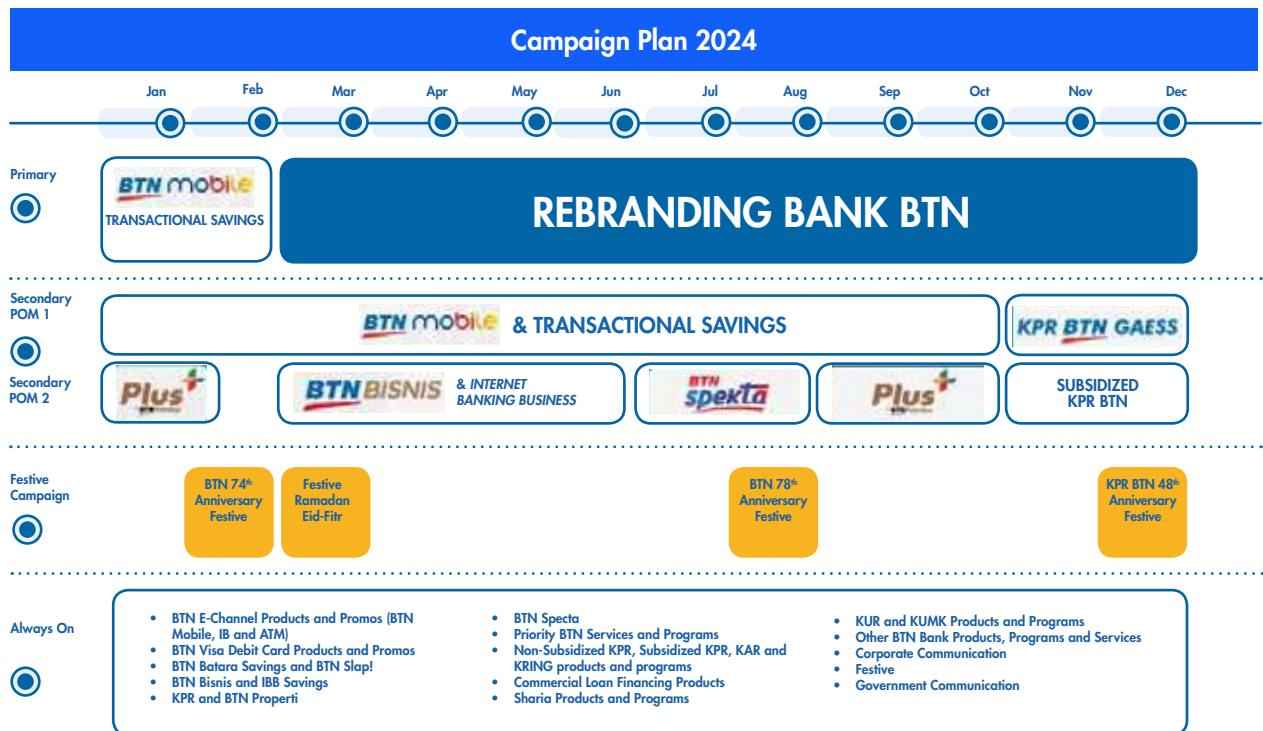
Description	Projection 2024	Realizaion		
		2023	2022	2021
Capital Plan				
1. Net Income	3,607	3,419	3,045	2,376
2. Dividend Pay Out (DPO)	721	684	609	238
3. DPO Ratio	20.00%	20.00%	20.00%	20.00%

The basis of the dividend distribution policy is based on the decision of the Annual General Meeting of Shareholders (AGMS) or Extraordinary General Meeting of Shareholders (EGMS) based on Law No. 40 of 2007 concerning Limited Liability Companies. Factors that are taken into consideration in determining the amount and payment of dividends include the level of financial health, the level of capital adequacy, and the need for funds for further business expansion, without reducing the rights of the Company's GMS to determine otherwise in accordance with the provisions of the articles of association. The amount of the Company's dividend will be determined at the General Meeting of Shareholders (GMS). Management plans to distribute a dividend payout ratio of 20% if there is a cash surplus from operational activities after these funds have been set aside for reserve funds, financing activities, capital expenditure plans, and the Company's working capital. Bank BTN receives

dividends from the distribution of net income. The amount of dividends depends on the dividend policy implemented.

Marketing Projection

In 2024, the campaign strategy will focus on Rebranding the Bank BTN Logo as well as increasing BTN Mobile activations and transactions through increasing savings, both in terms of increasing the Number of Accounts (NoA) and Volume of Accounts (VoA), through optimizing the 360 campaign strategy. In addition, Plus by BTN Prioritas, BTN Business and Internet Banking Business (IBB), BTN Spekta 2024, and BTN KPR (Subsidized and Non-Subsidized) are included in the 2024 campaign plan as an effort to increase the realization of third party funds (both retail and institutional) , as well as increasing the realization of financing credit.





HR Development Projection

The HR development projections for 2024 are as follows:







Table of HR Development Projection

Description	2024 Projections
Human Capital Development Cost (million IDR)	104,190
Number of Trainings (trainings)	210
Number of Training Participants (person)	290,775

Evaluation of Long Term Plans (RJP)

The Company has a Corporate Plan 2021-2025, the Company is always evaluating its long-term plan (Corporate Plan 2021-2025). Review and evaluation of long-term plans is carried out annually by the Board of Director's and Board of Commissioner's. In 2023, a review and evaluation of long-term plans has been carried out at the Director's Meeting and the Director's and Board

of Commissioner's Meetings every month. The long-term plan evaluation was carried out to see the suitability of the plan in an effort to achieve BTN's vision, namely to become The Best Mortgage Bank in Southeast Asia by 2025. The results of this long-term plan evaluation became guidelines and considerations in preparing the 2024 RKAP.

The Best Mortgage Bank in Southeast Asia 2025		
Measures of the Vision and Aspiration Milestones of the Corporate Plan for 2021-2025	Achievements in 2023	Key Metrics in 2025
 Increase low cost funding 2 times to IDR270 Tn	Cost of Fund 3,7%	Cost of Fund 3,9%
 Encouraging affordable access to housing for more than 6 M Indonesians	KPR Unit 588 Thousand	Unit KPR 1.5 Million
 Building a one stop shop financial solution for 3 M consumers related to housing	Ratio FBI 12,6%	Rasio FBI 12,5%
 Become a digital innovator and home of Indonesia's best talent	CIR 46,3%	CIR 46,0%
 Build a high quality portfolio with low NPL levels	NPL Gross 3,0%	NPL Gross 3,0%
 High and sustainable profitability with ROE~20%	ROE 13,5%	ROE 19,8%

In supporting strategic achievements in 2025, Bank BTN has determined 3 (three) main focuses of strategic initiatives

consisting of initiatives in the fields of Funding, Lending and Enabler (Human Capital, Operation, Finance).

FUNDING: Retail, Institutional & Wholesale					
1. Develop electronic channels and activate retail banking transactions (Mobile Banking, EDC, QRIS, & related channels)	2. Develop retail customer acquisition/activation strategies on channels (Mobile Banking, EDC, QRIS, & related channels)	3. Develop Operational Risk Readiness and Fraud Risk Strategy	4. Developing products and activating retail banking transactions	5. Develop a retail customer activation strategy	6. Developing CASA in the business segment
7. Increased Sales of Foreign Exchange & Securities Transactions with Customers	8. Develop Trade Finance and Bank Guarantee Business	9. Prepare a Transaction Banking Road Map	10. Implementation of the Single Relationship Model for Corporate Segments		
LENDING: KPR, Personal Loan, SME, Asset Management					
1. Building a KPR Business Model for the Emerging Affluent Segment	2. Develop an alternative proxy income model to increase the approval rate	3. Optimizing Sales Channels for personal loan offers via digital (New Mobile Banking/BTN Properti) & Telesales	4. Building a High Yield Loan business in the consumer credit segment	5. Expansion of High Yield Loan Business for SMEs	6. Develop a Collection Strategy for the SME Segment
7. Centralize the SME credit process in the MSME Process Center	8. Implementation of the new SME business process and SME Decision Engine				
ENABLER: Human Capital, Operations, Finance					
1. Develop HCBP to align HC strategy with Business and answer the Bank's needs	2. Refine HC's organizational structure and design a grading system that is in line with business needs	3. Further improvements to increase operational excellence and HR management practices	4. Implementing a multi-sourcing strategy and running an on boarding program for new recruits and internal movements	5. Apply systematic productivity measurement methodologies and matrices for the business and support segments	6. Implement integrated performance management principles and governance and apply multi-source performance assessments to ensure overall objectivity
7. Align remuneration systems and incentive programs to attract, retain and motivate employees	8. Sharpen learning strategies, apply coaching consistently and carry out interventions to support a learning culture	9. Carry out succession management to ensure the fulfillment of key/critical positions and close the generation gap	10. Activate the 4 EVP Pillars: Learn, Grow, Contribute and Engagement in encouraging increased branding of Bank BTN	11. Increasing the internalization of AKHLAK culture and the four pillars of Bank BTN culture through continuous optimization of Change Agent Networks and Cultural Programs	12. Implement integrated HCIS to support operational excellence, data-based decision making. As well as providing a seamless employee experience
13. Implementation of predictive and productivity-based workforce planning	14. Rollout-record (Centralization and Digitization) in 30 KC	15. Development of Profitability Measurement Systems	16. Implement an SBU structure to build a performance-driven organization	17. Review/Rebranding of Bank BTN	

35

initiatives
implemented
in 2023

In 2023, corresponded to the Company's Transformation Journey phase in 2023 is "Digital Disruption to Master the Housing Ecosystem", Bank BTN succeeded in exceeding the profit target set, net profit in 2023 was realized at IDR3.50 trillion with growth of 14.97% (yoy), this increase was due to the success of

the Company's strategy in improving credit quality, expanding high yield credit and optimizing operational income besides flowers. The profit in 2023 was the largest profit in the history of the Company's existence.

Dividend Policy, Announcement and Payment

Dividend Policy

The policy basis for dividend distribution was based on the resolution of the Annual General Meeting of Shareholders (AGMS) or the Extraordinary General Meeting of Shareholders (EGMS) based on Law no. 40 of 2007 concerning Limited Liability Companies. The amount of Bank BTN dividends was determined at the General Meeting of Shareholders (GMS).

The factors considered in determining the amount and payment of dividends included the level of financial soundness, the level of capital adequacy, the need for funds for further business expansion, without prejudice to the right of the Bank BTN GMS

to determine otherwise in accordance with the provisions of the articles of association. Based on these matters, unless there were other fundamental reasons, management plans to pay a minimum cash dividend of 20% of net profit each year.

Dividend Announcement and Payment

Information regarding the announcement and payment of dividends for the 2022-2021 financial year is presented as follows.

Table of Announcement and Payment of Dividends for Fiscal Year 2022 - 2021

Description	Fiscal Year 2022	Fiscal Year 2021
Net income (IDR)	3,045,071,859,198	2,376,225,756,803
Cash Dividend	609,014,371,840	237,622,575,680
Non-Cash Dividend *)	-	-
Number of Shares (qty)	14,034,444,413	10,590,000,000
Cash Dividend per Share (IDR)	43.39	22.43



Description	Fiscal Year 2022	Fiscal Year 2021
Non-Cash Dividend per Share *)	-	-
Dividend Pay Out Ratio (%)	20	10
Announcement Date	March 17, 2023	March 04, 2022
Cash Dividend Payment Date	April 14, 2023	March 31, 2022
Non-Cash Dividend Payment Date*)	-	-

Note: *) The Company does not have Non-Cash dividends

Announcement and Payment of Dividend For Fiscal Year 2022

In 2023, the Company distributed cash dividends for the 2022 financial year in accordance with the results of the 2023 Annual GMS decision dated March 16, 2023. Based on the 2023 Annual GMS, Shareholders decided to approve and determine the use of the Company's net profit for the 2022 financial year amounting to IDR3,045,071,859,198 (three trillion forty-five billion seventy-one million eight hundred and fifty-nine thousand one hundred and ninety-eight Rupiah) as follows:

1. In the amount of 20% (twenty percent) or IDR609,014,371,840 (six hundred nine billion fourteen million three hundred seventy one thousand eight hundred and forty Rupiah) as cash dividends to Shareholders paid under the following conditions:
 - a. Dividends from the Government of the Republic of Indonesia for ownership of 60% (sixty percent) shares amounting to IDR365,408,623,104 (three hundred sixty five billion four hundred eight million six hundred twenty three thousand one hundred four Rupiah), was deposited into the State General Treasury Account in Rupiah currency.
 - b. Other Shareholder Dividends for ownership of 40% (forty percent) of public shares amounting to IDR243,605,748,736 (two hundred forty three billion six hundred five million seven hundred forty eight thousand seven hundred thirty six Rupiah) was paid to shareholders proportionally according to share ownership.
 - c. Grant authority and power to the Company's Directors with substitution rights to determine the schedule and procedures for distributing dividends for the 2022 financial year in accordance with applicable regulations.

2. 80% (eighty percent) or IDR2,436,057,487,358 (two trillion four hundred thirty-six billion fifty-seven million four hundred eighty-seven thousand three hundred and fifty-eight Rupiah) as retained earnings.

Announcement and Payment of Dividend for Fiscal Year 2021

In 2022, the Company distributed the 2021 Fiscal Year cash dividends in accordance with the results of the 2022 Annual GMS decision dated 02 March 2022. Based on the 2022 Annual GMS, Shareholders decided to approve the use of the Company's Fiscal Year 2021 Net Income amounting to IDR2,376,225,756,803 (two trillion three hundred seventy six billion two hundred twenty five million seven hundred fifty six thousand eight hundred three rupiah) as follows:

1. An amount of 10% (ten percent) or IDR237,622,575,680 (two hundred thirty-seven billion six hundred twenty-two million five hundred seventy-five thousand six hundred and eighty rupiah) is determined as cash dividends to Shareholders who will paid under the following conditions:
 - a. Specifically, the Government's share of dividends for ownership of 60% (sixty percent) shares amounting to IDR142,573,545,408 (one hundred forty-two billion five hundred seventy-three million five hundred forty-five thousand four hundred and eight rupiah) was deposited into the State General Treasury Account .
 - b. Grant authority and power to the Company's Directors with the right of substitution to determine the schedule and procedures for distribution of Fiscal Year 2021 dividends in accordance with applicable regulations.
2. 90% (ninety percent) or IDR2,138,603,181,123 (two trillion one hundred thirty eight billion six hundred three million one hundred eighty one thousand one hundred twenty three rupiah) is determined as retained earnings balance.

Realization of Use of Proceeds from Public Offering

Throughout 2023, no bonds were issued so there was no obligation for the Company to report the proceeds from the bonds. However, there was additional capital through a rights issue/privatization mechanism with State Capital Participation Report (PMN) amounting to IDR2,479,999,977,600, plus funds

from the public amounting to IDR1,653,333,318,000, all of which was deposited into Bank BTN Capital after deducting the issuance costs. Detailed information regarding additional capital through the rights issue/privatization mechanism is presented in the State Capital Participation Report (PMN) section.

Material Information on Investment, Expansion, Divestment, Business Merger/Consolidation, Acquisition, or Debt and Capital Restructuring

The Company has rules and procedures governing acquisitions, takeovers and extraordinary transactions such as mergers and sales of substantial corporate assets as regulated in the Company's Articles of Association and General Policy Number KU.4 Concerning Management of Subsidiary Companies and Sharia Business Units to ensure transactions occur in an orderly manner, transparent and in reasonable conditions and protect the rights of all shareholders according to their class.

Investment

As one of the business activities in the banking industry, the Company invests in the form of debt securities, both issued by the Government and corporations. Below are details of investments in

the form of debt securities made by the Company as of December 31, 2023 and 2022:

Table of Securities Investment

(in IDR million)

Description	Value	
	2023	2022
Fair value through profit or loss	4,838,453	20,385,030
Fair value through other comprehensive income	14,440,327	14,988,242
Amortized cost	21,921,022	18,314,868
Total Securities	41,199,803	53,688,141

Throughout 2023 the Sharia Business Unit (UUS) has invested in bonds with a total accumulation of IDR126.29 trillion. In the same year, investment in these bonds which had matured or been disbursed amounted to IDR116.70 trillion

Expansion

In 2023, the Company through the Procurement & Fixed Asset Management Division (PFAD) expanded in terms of procurement and management of fixed assets as follows:

- On December 18 2023, purchase of a multi-storey building consisting of 28 floors and 2 basements worth IDR1.28 trillion located on Jalan H.R. Rasuna Said No. 01 RT.001 RW.006, Guntur Village, Setiabudi District, South Jakarta. Subsequently, the building was called the BTN Tower 2 Building and became the operational office for the Business Division, Regional Office and Branch Office.
- On September 14 2023, purchase of an office building in the form of a shophouse worth IDR3.33 billion located in Komp. BSD, Ruko Sector VII E Blok K Jl. Raya Serpong, Tangerang. The building is located adjacent to the Bumi Serpong Damai Branch Office (KC BSD) and is operated as an extension of the KC BSD building.
- On November 10 2023, purchase of an office building in the form of a shophouse worth IDR1.27 billion located on Jl. IN. Panjaitan Km. 9 Bintan Center Plaza Complex Blok Bunga, Tanjung Pinang, Riau Islands Province. The building is located adjacent to the Tanjung Pinang Branch Office and is operated as an expansion of the Tanjung Pinang KC building.
- On December 13 2023, land acquisition worth IDR80 billion located in the Pondok Indah area, South Jakarta. Next, permits are processed for the land for the construction of a branch office building.
- On December 20 2023, procurement and installation of a new generator for the BTN Tower Building worth IDR14.8

billion. The new generator replaces the old generator which has been operating for 30 years.

- On April 4 2023, work began on the revitalization and renovation of the Bank BTN Education and Training Center building located on Jalan KH. Mas Mansyur No. 86 Tanah Abang, Central Jakarta with a value of IDR33.8 billion. Furthermore, the building was operated as the Sharia Business Unit Bank BTN Head Office.
- On November 22 2023, work began to utilize the Company's land located on Jalan Raya Gandul – Cinere, Depok City, which has an area of ± 5 Ha. The land was developed into BTN ECOPARK, and it is planned that a record center building, archives building, data center building, training center building and sub-branch office were built. Development progress is at the land maturity stage.

Throughout 2023, the Company has expanded in terms of developing its office network by adding 2 (two) Sharia Branch Offices (KCS) (KCS Jember, KCS Pontianak), then the Company has also opened a network of 7 Conventional Sub-Branch Offices (KCP). (seven) Offices (KCP Soreang, KCP Sentul Industrial Area, KCP Tanah Abang Market Block A, KCP RS Bhayangkara Kediri, KCP Manna, KCP Barabai and KCP Wonosobo). Apart from Conventional KCPs, the Company also opened 4 Sharia KCPs (KCPS) (KCPS Rangkasbitung, KCPS Solok, KCPS Batang and KCPS Bantul. In total, the Company's office network in 2023 consists of 6 (six) Regional Offices, 81 Conventional KCs , 34 Sharia KCs, 541 Conventional KCPs and 75 Sharia KCPs.



Divestment

Throughout 2023, Bank BTN did not carry out divestment activities

Business Merger/Consolidation

Throughout 2023, Bank BTN did not carry out business merger/consolidation activities.

Acquisition

Throughout 2023, Bank BTN did not carry out acquisition activities.

Debt and Capital Restructuring

Throughout 2023, Bank BTN did not carry out debt and capital restructuring activities

Information on Material Transactions Containing Conflicts of Interest and/or Transactions with Affiliates Parties

Material Transactions were any transactions made by public companies or controlled companies that met the transaction value limit equal to 20% (twenty percent) or more of the Public Company's equity (OJK Regulation Number 17/POJK.04/2020 Concerning Material Transactions and Changes in Business Activities).

Transactions Containing Conflicts of Interest

In accordance with the provisions of the OJK Regulation Number 42/POJK.04/2020 Concerning Affiliated Transactions and Conflicts of Interest Transactions, a conflict of interest was the difference between the economic interests of a public company and the personal economic interests of members of the board of directors, members of the board of commissioners, major shareholders or controllers who can be detrimental to the said public company.

Bank BTN's business activities are inseparable from the relationships and interactions between individuals within Bank BTN and with other parties, there is a potential conflict of interest that may be unavoidable between one party and another, so that

it can affect the decision-making process and the performance of the decision. which can be detrimental to Bank BTN. Bank BTN realizes the importance of a firm attitude towards controlling and handling conflicts of interest that occur within Bank BTN, so that effective business management can be created in achieving Bank BTN's goals, free from all forms of corruption, collusion and nepotism (KKN) and harmonious relationships with all stakeholders.

Bank BTN always complied with the applicable provisions in terms of transactions that contained conflicts of interest, as stated in the OJK Regulation Number 42/POJK.04/2020 Concerning Affiliated Transactions and Transactions with Conflicts of Interest and OJK Circular Letter Number 13/SEOJK. 03/2017 dated March 17, 2017 concerning Implementation of Governance for Commercial Banks. From an internal standpoint, Bank BTN had a Transaction Policy Containing Conflicts of Interest as stipulated in the Guidelines and Work Procedures for the Board of Directors and the Board of Commissioners. The policy of providing funds to related parties that contained conflicts of interest was contained in a separate Directors Regulation which stipulated that Bank BTN was prohibited from providing funds to related parties without the approval of the Board of Commissioners.

In the event of a conflict of interest between Bank BTN and shareholders, members of the Board of Commissioners, members of the Board of Directors, Executive Officers and/or other parties related to Bank BTN, members of the Board of Commissioners, members of the Board of Directors and Executive Officers were prohibited from taking actions that might harm or reduce profits of Bank BTN and had to disclose the conflict of interest in every decision. Bank BTN also properly documented every disclosure in accordance with applicable regulations. Disclosure of conflict of interest was set forth in the minutes of meeting at least including the name of the party having the conflict of interest, the main issue of the conflict of interest and the basis for consideration for making the decision.

In principle, every Bank BTN employee avoided making decisions that had situations and conditions where there was a conflict of interest. Lending to the Directors, Board of Commissioners and employees of Bank BTN was carried out based on reasonable limits and in accordance with applicable Bank BTN regulations without differentiating it from other customers (arm's length basis).

Throughout 2023, there were no transactions containing conflicts of interest

Table of transactions containing conflicts of interest

Name	Position	Decision Maker	Transaction Type	Transaction Value	Information
Nil	Nil	Nil	Nil	Nil	Nil

Affiliated Transactions

Based on the provisions of the OJK Regulation Number 42/POJK.04/2020 Concerning Affiliated Transactions and Transactions with Conflicts of Interest, Affiliates are:

1. Family relations by marriage and descent to the second degree, both horizontally and vertically;
2. The relationship between the party and the employee, director or commissioner of the party;
3. Relationship between 2 (two) companies where there is 1 (one) or more members of the same Board of Directors or Board of Commissioners;
4. The relationship between the Company and the Party, either directly or indirectly, controls or is controlled by the company;
5. Relationship between 2 (two) companies that are controlled, either directly or indirectly, by the same party; or
6. Relationship between the Company and Major Shareholders.

Furthermore, Affiliate transactions are any activities and/or transactions carried out by public companies or controlled companies with Affiliates of public companies or Affiliates of Members of the Board of Directors, Members of the Board of Commissioners, Major Shareholders, or Controlling, including any activities and/or transactions carried out by Public Company or Controlled Company for the benefit of Affiliates of Public Companies or Affiliates of members of the Board of Directors, Members of the Board of Commissioners, Major Shareholders, or Controllers.

During 2023 there were no material transactions that meet the category of affiliated party transactions.

Related Party Transactions

In carrying out its business, the Bank carries out transactions with related parties as defined in PSAK No. 7 concerning "Related Party Disclosures". A party is considered related to the Bank if:

- a. A party that directly, or indirectly through one or more intermediaries, a party (i) controls, or is controlled by, or is under common control with, the Bank; (ii) has significant influence over the Bank; or (iii) has joint control over the Bank;
- b. A party that is in the same business group as the Bank;
- c. A party that is a joint venture where the Bank is the venturer;
- d. A party is a member of the Bank's key management personnel;
- e. A party is a close family member of the individual described in (a) or (d);
- f. A party is a post-employment benefits program for employee benefits from the Bank or a Bank-related entity;
- g. A party is an entity that is controlled, jointly controlled or significantly influenced by several entities, directly or indirectly, individuals as described in point (d) or (e).

Name of Parties Under Transactions and Nature of Relation

Related parties conducting transactions with the Company are listed in the following table:

Table of Related Parties

Related Parties	Type of Relation	Element of Related Party Transaction
Government of the Republic of Indonesia (RI)	The majority shareholder is through the Indonesian Ministry of Finance	Government Bonds, Loan provided and sharia financing/receivables
PT Bank Mandiri (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, placements with Bank Indonesia and other banks, securities, acceptance liabilities, loans received and securities issued
PT Bank Negara Indonesia (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, Placements with Bank Indonesia and Other Banks, Securities, Securities Issued, Acceptance Liabilities
PT Bank Rakyat Indonesia (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, placements with Bank Indonesia and other banks, securities and securities issued
PT Bank Syariah Indonesia Tbk	Under the same control through the Central Government of the Republic of Indonesia	Current accounts with other banks, and placements with Bank Indonesia and other banks
PT Bank Mandiri Taspen	Subsidiaries of State-Owned Enterprises (BUMN)	Placements with Bank Indonesia and Other Banks, Securities



Related Parties	Type of Relation	Element of Related Party Transaction
PT Bank Raya Tbk (formerly PT Bank Rakyat Indonesia Agroniaga Tbk)	Subsidiaries of State-Owned Enterprises (BUMN)	Placements with Bank Indonesia and Other Banks, Deposits from Other Banks, and Securities Issued
Indonesian Export Financing Institute	Under the same control through the Central Government of the Republic of Indonesia	Placements with Bank Indonesia and Other Banks, Securities
PT Utama Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
Perum Perumnas	Under the same control through the Central Government of the Republic of Indonesia	Securities and Loans provided and Sharia financing/receivables, Acceptance Bill
PT PP Properti Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance and Credit Receivables and Sharia Financing/receivables
PT Wijaya Karya Bangunan Gedung Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Issued Acceptance and Guarantee Bill
PT Wijaya Karya Industri Energi	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance Bill
PT Wijaya Karya Industri & Konstruksi	Subsidiaries of State-Owned Enterprises (BUMN)	Acceptance Bill
State Printing Company of the Republic of Indonesia (Perum PNRI)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Danareksa Investment Management	Subsidiaries of State-Owned Enterprises (BUMN)	Securities and Securities Issued
PT Adhi Karya (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Angkasa Pura II (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Dok and Perkapalan Surabaya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT HK Realtindo	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Indah Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Jasamarga Bali Tol	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Mandiri Manajemen Investasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities and Securities Issued
PT Patra Jasa	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Permodalan Nasional Madani (Persero)	Subsidiaries of State-Owned Enterprises (BUMN)	Securities, loans provided and sharia financing/receivables
PT Amarta Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Perusahaan Pengelola Aset (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities, loans provided and sharia financing/receivables
PT Taspen (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities Issued
PT Virama Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables and guarantees issued
PT Waskita Bumi Wira	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Waskita Karya Realty	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT PPA Finance	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Waskita FIM Perkasa Reali	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Pertamina (persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables and securities
PT Yodya Karya (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables and guarantees issued

Related Parties	Type of Relation	Element of Related Party Transaction
PT Adhi Persada Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perumnas Jakabaring	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perumnas Sentraland	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perumnas TOD Tanjung	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Sinergi Investasi Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perumnas Pondok Cina	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Adhi Commuter Property	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables and Other Receivables
PT Angkasa Pura I (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables and Securities
PT Jalin Pembayaran Nusantara	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Reasuransi Nasional Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Tugu Reasuransi Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Puspetingdo	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Asuransi Kredit Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Asuransi Jasa Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Asuransi Jasa Raharja	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Perusahaan Listrik Negara (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Credits granted and Securities
PT Nindya Karya (Persero)	Subsidiaries of State-Owned Enterprises (BUMN)	Credit given and Guarantee issued
PT Centurion Perkasa Iman	Subsidiaries of State-Owned Enterprises (BUMN)	Credit given and Guarantee issued
PT Energi Pelabuhan Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Issued guarantee
Perum Jaminan Kredit Indonesia	Under the same control through the Central Government of the Republic of Indonesia	Securities Issued
PT Daya Mitra Telekomunikasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT Industri Kereta Api	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT AXA Mandiri Financial Services	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Penjaminan Infrastruktur Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities Issued
PT Reasuransi Indonesia Utama (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities Issued
PT Tugu Pratama Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Securities Issued
PT Sarana Multigraya Finance (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities - Securities, Loans received and Subordinated Loans and subordinated securities
PT Sinergi Colomadu	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Perusahaan Gas Negara (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Securities



Related Parties	Type of Relation	Element of Related Party Transaction
PT Pelabuhan Indonesia II (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT PP Properti Jababeka Residence	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Bahana Pembinaan Usaha Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT Pegadaian	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT BNI Asset Management	Subsidiaries of State-Owned Enterprises (BUMN)	Issued Securities and securities
PT Waskita Karya (Persero) Tbk	Under the same control through the Central Government of the Republic of Indonesia	Securities
PT Peruri Properti	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables and guarantees issued
PT Waskita Beton Precast Tbk	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT BRI Manajemen Investasi	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
PT Pos Indonesia (Persero)	Subsidiaries of State-Owned Enterprises (BUMN)	Issued guarantee
PT Telkom Satelit Indonesia	Subsidiaries of State-Owned Enterprises (BUMN)	Issued guarantee
PT Inhutani V	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
Public Housing Savings Management Agency	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT PP Urban	Subsidiaries of State-Owned Enterprises (BUMN)	Guarantees issued, other receivables, loan and sharia financing/receivables
PT Aviassi Pariwisata Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Bio Farma (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Inka Multi Solusi Service	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and Sharia financing/receivables and other receivables
PT PAL Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans and sharia financing/receivables and guarantees issued
PT Pengembangan Pariwisata Indonesia (Persero)	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Perum Pengangkutan Penumpang Djakarta	Under the same control through the Central Government of the Republic of Indonesia	Loans provided and sharia financing/receivables
PT Wika Realty	Subsidiaries of State-Owned Enterprises (BUMN)	Loans provided and sharia financing/receivables
PT Wika Gedung	Subsidiaries of State-Owned Enterprises (BUMN)	Miscellaneous bills
PT Bahana TCW Investment Management	Subsidiaries of State-Owned Enterprises (BUMN)	Securities
Key Management includes Directors, Commissioners, Audit Committee, Division Heads and Branch Heads	Relationship of control of company activities	Loans provided and Sharia Financing/receivables, Deposits from Customers, and Temporary Syirkah Funds

Reasonable Transaction and Reasons for the Transaction

Related party transactions occur due to the Company's business needs. All transactions were carried out normally and fairly (arm's length transactions) as transactions with other parties. The Company guarantees that all transactions are free from conflicts of interest and comply with applicable laws and regulations.

Realization of Related Party Transactions

The following are details of the realization of related party transactions due to ownership relationships with the Government of the Republic of Indonesia and related party transactions with Key Management.

Table of Related Party Transactions Due to Ownership Relationships with the Government of the Republic of Indonesia

(in IDR million)

Description	2023	2022
Asset		
Current Account in other banks	1,049,449	508,322
Placements with BI and other banks - net	61	61
Securities	3,851,105	850,059
Government Bonds	35,893,929	51,964,973
Loans and Sharia financing/receivables	27,678,581	19,594,018
Acceptance receivable	68,746	131,356
Other Bills	106,385	61,169
Total assets for related parties	68,648,256	73,109,958
CKPN from related parties	(1,227,528)	(900,235)
Total assets for net related parties	67,420,728	72,209,723
Percentage of total assets of related parties to total assets	15,37%	17,96%
Liabilities		
Deposits from customers	196,674,002	173,906,896
Acceptances payable	224,045	118,525
Securities issued	5,868,525	4,355,008
Loan received	22,453,290	17,455,685
Subordinated Loan and Subordinated Effects	4,499,997	4,499,977
Total liabilities for related parties	229,719,859	200,336,091
Percentage of total related party liabilities to total liabilities	60,27%	57,01%
Temporary Syirkah Fund		
Mudharabah Current Account	11,271	11,897
Mudharabah Savings	133,630	83,465
Mudharabah Deposits	8,899,072	7,631,970
Total temporary syirkah funds for related parties	9,043,973	7,727,332
The percentage of total temporary syirkah funds related to temporary syirkah funds	33,37%	31,08%
Interest Income and Profit Sharing		
Placements with BI and other banks	490,484	282,311
Securities	299,741	216,020
Government Bonds	1,220,648	1,518,936
Loans and Sharia financing/receivables	1,195,910	1,081,237
Total interest income and profit sharing from related parties	3,206,783	3,098,504
Percentage of total interest income and profit sharing	11,34%	11,96%
Interest expense, profit sharing and bonuses		
Deposits from customers	3,137,470	2,642,731
Deposits from other banks	2,647	781
Securities issued	433,269	455,401
Loans received	965,111	843,147
Securities sold under repurchase agreements	34,593	4,894
Subordinated loan and securities	381,770	381,760



Description	2023	2022
Mudharabah Current Account	18	181
Mudharabah Savings	1,896	6,521
Mudharabah Deposits	149,498	80,613
Total interest expenses and bonuses from related parties	5,106,272	4,416,029
Percentage of total interest expense, profit sharing and bonuses	34,38%	40,48%
Commitments and contingencies on off-balance sheet accounts		
Warranty provided	1,116,581	426,438
Irrevocable on-going L/C	8,840	115,445
Total commitments and contingencies in off-balance sheet accounts from related parties	1,125,421	541,883
Percentage of total commitments and contingencies in off-balance sheet accounts	41,28%	43,35%

Table of Related Party Transactions with Key Management

(in IDR million)

Description	2023	2022
Assets		
Loan provided and Sharia receivables/financing	94,105	102,781
Reserve for impairment losses from related parties	(288)	(374)
Total assets for related parties-net	93,817	102,407
Percentage of total assets	0.02%	0.03%
Liabilities		
Deposits from customers	186,924	115,340
Employee benefits liabilities	288,487	268,476
Total Liabilities from key management	475,411	383,816
Percentage of total Liabilities	0.12%	0.11%
Temporary Syirkah Fund		
Mudharabah Current Account	2,203	-
Mudharabah Savings	8,363	4,962
Mudharabah Deposits	9,297	5,221
Total temporary syirkah funds for related parties	19,863	10,183
The percentage of total temporary syirkah funds related to temporary syirkah funds	0.07%	0.04%
Interest income and profit sharing		
Loans and sharia financing/receivables	6,821	6,929
Percentage of total interest income and profit sharing	0.02%	0.03%
Interest expenses, profit sharing and bonuses		
Customer savings	1,446	1,564
Syirkah funds	402	168
Total interest expense, profit sharing and bonuses	1,848	1,732
Percentage of total interest expense, profit sharing and bonuses	0.01%	0.03%
Short Term Rewards:		
Directors	161,529	131,671
board of Commissioners	64,480	51,960
Key Employees	216,253	221,825
Post-Employment Benefits		
Other Key Employees	200,829	182,874

Description	2023	2022
Other Long-Term Rewards		
Other Key Employees	87,658	85,602
Total	730,749	673,932
Percentage of total employee salary and benefits expenses	18.35%	16.08%

Details of the names of parties related to the realization (value) of related party transactions are presented in the notes to Financial Report No. 43 attached to this Annual Report. These related transactions are business activities carried out in order to generate business income and are carried out routinely, repeatedly and/or continuously.

Transaction Review Mechanism Policy

All transactions have gone through a review mechanism according to the type of transaction. Each transaction is subjected to a transaction feasibility analysis, including credit analysis for credit transactions to related parties. Likewise, investment feasibility analysis has been carried out for investment transactions. Likewise with other related party transactions such as guarantees issued and placements with other banks.

The Board of Directors stated that the transaction had gone through adequate procedures to ensure that the transaction was carried out in accordance with generally accepted business practices, including complying with the arm's length principle. The Board of Directors is required to report the results of the Credit Committee Meeting Decisions for certain debtor threshold values to the Board of Commissioners on a monthly basis. The debtor threshold value provisions are as follows:

- Single debtor \geq IDR350 billion
- Group debtor \geq IDR500 billion

Certain debtors as referred to above also include debtors categorized as related parties.

In 2023 there were no related party transactions that required GMS approval.

Compliance with Related Regulations and Conditions

The Company is always committed to running a prudent business. All transactions have complied with applicable rules and regulations.

Changes In Legislation and Regulations and Their Impact on the Company

Description of changes to statutory regulations in 2023 and their impact on the Company are explained as follows:

Table of Changes in Legal Regulations

No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
1.	Law no. 4 of 2023 concerning Development and Strengthening of the Financial Sector.	Development and Strengthening of the Financial Sector	There are changes and/or adjustments to the Bank's internal matters which generally relate to: <ol style="list-style-type: none"> 1. Affiliated Parties of the Bank. 2. Bank Confidentiality. 3. Expansion of Criteria for Persons/Parties Subject to the Prohibition of Insider Transactions. 4. Financial Services Sector Consumer Protection. 5. Provisions for Sanctions in Banking Crimes. 	The issuance of regulations had no quantitative impact on the Financial Statements.
2.	Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER - 1/MBU/03/2023 dated March 3, 2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises.	The main points of regulation include: <ul style="list-style-type: none"> - Special Assignments. - Social and Environmental Responsibility Committee (CSER). - CSER Program for Micro and Small Business Financing. - CSER and Assistance Program. - Financial Supervision and Reporting and Implementation of CSER. 	There are changes and/or adjustments to the Bank's internal aspects related to the management of social and environmental responsibility.	The issuance of regulations did not have a quantitative impact on Financial Reports, it only contains the obligation to prepare Financial Reports and Implementation Reports of Social and Environmental Responsibility of SOEs programs to ministers in Quarterly and Annual Reports.



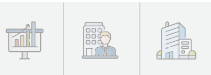
No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
3.	Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER - 2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.	<p>The main points of regulation include::</p> <ul style="list-style-type: none"> - Principles of good corporate governance, rights and responsibilities of Shareholders/Capital Owners, GMS, duties and responsibilities of the Board of Directors, Board of Commissioners/Supervisory Board. - Determination of the internal control system and implementation of internal supervision. - Carrying out the functions of the company secretary. - Implementation of Information Technology governance. - Business ethics and anti-corruption. - System maintenance. - The handling of complaints. - Risk management policy. - Assessment of the health level of SOEs. - SOEs strategic planning. - Determination, evaluation and content of RSTI. - Additional capital investment, restructuring, privatization, merger, consolidation, takeover, separation, dissolution and liquidation. - Principles, types, SOPs and SOEs cooperation agreements. - Transfers, sales, exchanges, compensation and fixed assets are used as capital participation. - Guidelines for procurement of BUMN goods and services, write-off of fixed assets. - Market risk control is carried out through hedging transactions. - Information technology architecture, Information Technology service development, Information Technology service continuity, cyber resilience and security, data management and Information Technology implementation reporting. - Quarterly reports and annual reports, certain reports and report submission. 	<p>There are changes and/or adjustments to the Bank's internal matters relating to corporate governance and activities.</p> <ul style="list-style-type: none"> - The Board of Directors is obliged to determine the rules of the Board of Directors' meetings. - The Board of Directors is obliged to establish an effective Internal Control System to safeguard the company's investments and assets. - In order to carry out internal supervision, the Board of Directors is required to form an SPI (Internal Audit Unit) and create an internal supervision charter. - In implementing Information Technology Governance, the Board of Directors prepares and establishes Information Technology Governance guidelines. - SOEs is obliged to create a guideline on behavior and ethics (code of conduct), which basically contains business ethics and behavior values. - SOEs are required to have an integrated Risk Taxonomy for SOEs and SOEs Subsidiaries in accordance with the need to monitor the performance targets of SOEs and SOEs Subsidiaries. - To implement this SOEs Ministerial Regulation, the Directors and/or Board of Commissioners of SOEs are required to prepare and/or adjust internal guidelines, organizational structure, and Risk management functions and organs in accordance with the characteristics of the company and the limits of its authority. - SOPs for Collaboration with Partners are prepared and determined by the Board of Directors, within 6 (six) months from the date the SOEs Ministerial Regulation is promulgated. - Determination and/or adjustment of the SOP for the Implementation of Procurement of Goods and Services by the Board of Directors, within 6 (six) months of its promulgation. - The SOEs Directors create a black list of Providers accompanied by sufficient reasons, outlined in the SOEs SOP. - The Board of Directors must prepare and/or adjust the Hedging Policy and SOP for Implementing Hedging Transactions. - In order to organize IT, the Board of Directors determines the Information Technology architecture. Information Technology Architecture can be a separate part or document of the Information Technology Strategic Plan. - SOEs are required to have an Information Technology service continuity plan. 	<p>The issuance of regulations did not have a quantitative impact on the Financial Report, it only contains provisions regarding the components contained in the Financial Report and the period for submitting the Financial Report to the Minister.</p>

No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
4.	Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER - 3/MBU/03/2023 dated March 20, 2023 concerning Organs and Human Resources of State-Owned Enterprises.	<p>The main points of regulation include::</p> <ul style="list-style-type: none"> - Requirements to become a Member of the Board of Directors and Board of Commissioners (Articles of Association). - Talent Management for SOEs Directors. - Procedures for appointing members of the Board of Directors and Board of Commissioners/Supervisory Board of SOEs (Articles of Association). - Procedures for appointing members of the Board of Directors and Board of Commissioners/Subsidiary Board. - Procedures for dismissing members of the Board of Directors and Board of Commissioners/Supervisory Board of SOEs (Articles of Association). - Income of members of the Board of Directors and Board of Commissioners/Supervisory Board of SOEs - Supporting Organs of the Board of Commissioners/SOEs Supervisory Board. 	There are changes and/or adjustments to the Bank's internal affairs relating to organs and human resources.	The issuance of regulations had no quantitative impact on the Financial Statements.
5.	Financial Services Authority Regulation no. 8 of 2023 dated June 14, 2023 concerning the Implementation of Anti-Money Laundering, Prevention of Terrorism Financing, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector.	<p>The main points of regulation include::</p> <ul style="list-style-type: none"> - Implementation Arrangements for Providing People's Business Loans (KUR). - Arrangements for distribution of People's Business Loans (KUR) by channeling institutions. - Regulation of People's Business Loan Guarantee (KUR). - Calculation of collateral for People's Business Loans (KUR). - The process of distributing People's Business Loans (KUR) is based on type. - Reporting on distribution of People's Business Loans (KUR). - Guidance, Supervision and Evaluation of the provision of People's Business Loans (KUR). - Obligations of Financial Service Providers (PJK) in Preventing Funding for the Proliferation of Weapons of Mass Destruction. - Arrangements for the imposition of effective, proportional and dissuasive sanctions. - PJK's obligation to submit periodic Individual Risk Assessments to FSA. - Requirements and procedures for PJK cooperation with third parties in the context of face-to-face and non-face-to-face verification via electronic means. - Improving the provisions of the compliance management function and carrying out independent internal audits. - Pre-employee screening procedures. - PJK's obligation to submit data for supervision needs - Customer Due Diligence (CDD) is simple, CDD towards beneficial owners towards all types of customers including public companies/issuers and state institutions. - Prohibition of outsourcing or agency relationships in third party CDD. - The additional scope of reporting parties supervised by the FSA is trustees, organizers of Information Technology-Based Joint Funding Services (LPBBTI), organizers of Supply Chain Financing (SCF), and organizers of Digital Population Identity (IKD). - Added Individual Company as a new entity in the Corporation. 	There are changes and/or adjustments to the Bank's internal processes related to the implementation of the Anti-Money Laundering, Counter of Terrorism Financing (AML CFT) program, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector (WMS Proliferation). in providing services to customers as consumers and to the Bank's counterparties.	The issuance of regulations had no quantitative impact on the Financial Statements.



No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
6.	<p>OJK Regulation no. 17 of 2023 concerning Implementation of Governance for Commercial Banks (OJK Regulation Governance)</p>	<p>The main points of regulation include::</p> <ul style="list-style-type: none"> - The bank's obligation to apply the principles of good governance to the Bank in carrying out business activities. - Implementation of good governance principles in banks, which at least include openness, accountability, responsibility, independence and fairness. - This OJK Regulation also regulates governance implementation reports and assessments of governance implementation 	<p>There are changes and/or adjustments to the Bank's internal aspects related to the governance of Bank BTN as a Commercial Bank.</p> <ul style="list-style-type: none"> - Management of the Board of Commissioners and Directors (Duties, Responsibilities and Authorities, Number, Composition, Criteria, Work Rules and Meeting Arrangements, Replacement, Dismissal and/or Appointment, Concurrent Position Arrangements) - Committees under the Board of Commissioners are appointed by the Board of Directors based on the decision of the Board of Commissioners Meeting and are evaluated at the end of each financial year. - The obligation to implement risk management to include prevention and treatment so that the Bank is not exploited in activities related to criminal acts and implementing the principles of prudence, risk management and sound banking management, in the event that the Bank carries out partnerships in its business activities. 	<p>The issuance of regulations had no quantitative impact on the Financial Statements.</p>
			<ul style="list-style-type: none"> - In reporting and information technology systems, Banks are required to ensure the reliability of the preparation of financial reports and financial performance information that are not audited by external auditors, are required to ensure the availability and adequacy of internal reporting supported by an adequate management information system for decision making for the Board of Directors and supervision of the Board of Commissioners, and are prohibited from utilizing and /or misuse financial engineering and/or legal engineering for the benefit of the Bank and/or other parties, both internal and external to the Bank, which is not in accordance with the principles of sound Bank management. - Adjusting strategic plan activities. Banks are required to implement plans for handling financial problems and/or strengthening Bank capital as stated in the Bank Business Plan, informing PSP of plans for handling financial problems and/or strengthening Bank capital. - arrangements related to Shareholder Aspects of implementing anti-fraud strategies and implementing sustainable finance. - There are additional fine provisions from the regulator. 	

No	Legislation	Setting Tree	Information on Adjustments Mode	Impact on Financial Statement
7.	Bank Indonesia Regulation no. 3 of 2023 concerning Bank Indonesia Consumer Protection	The main points of regulation include: <ul style="list-style-type: none"> - Scope of consumer protection. - Principles of consumer protection. - Handling consumer complaints by Bank Indonesia. - Imposition of sanctions. - Supervision activities. - Coordination mechanism. 	<ul style="list-style-type: none"> - Redefinition of consumers and organizers. - Adjustment of the scope of consumer protection and confirmation that the organizer is the one who deals directly with consumers. - The regulation of consumer protection principles has been refined in line with UUP2SK and international best practices, as well as paying attention to developments in digital financial innovation. - Additional regulations related to the aim of consumer protection. - Additional regulations regarding the rights and obligations of consumers and organizers. - Strengthening the handling of consumer complaints through dispute resolution. - Adjustment of administrative sanctions for organizers who do not fulfill their obligations in the context of consumer protection. 	Regulatory changes had no quantitative impact on financial statements
8.	Financial Services Authority Regulation no. 21 of 2023 concerning Commercial Bank Digital Services	The main points of regulation include: <ul style="list-style-type: none"> - Scope of digital services. - requirements and digital service units/ functions. - identification and verification. - Licensing and reporting. - IT Utilization. - Customer protection and personal data protection. 	<ul style="list-style-type: none"> - Redefinition of digital banking services and electronic banking services into digital services; - Recategorization of digital services which are divided into digital services organized by the Bank and organized by the Bank with partners; - Adjustment of digital service delivery requirements that focus on the readiness of the Bank's Information Technology infrastructure referring to the DMAB Self Assessment; - Harmonization of regulations regarding identification and verification with OJK Regulation AML CFT WMS Proliferation; - Changes to the licensing mechanism where digital services which include payment systems and are specifically regulated by BI are categorized as basic bank products; - Application of the principles of Information Technology adoption and electronic signatures in providing digital services; - Implementation of consumer protection principles and personal data protection in providing digital services. 	Regulatory changes had no quantitative impact on financial statements.



Changes in Accounting Policies

Reasons for Changes in Accounting Policies

On January 1 2023, there were new standards and adjustments or amendments to several standards which are still valid and effective from that date. Changes to accounting policies were made to comply with the Statement of Financial Accounting Standards (PSAK) in effect in the current year.

Information on Changes in Accounting Policies

Description of information on changes to accounting policies in 2023 is as follows:

Table of Changes in Accounting Policies in 2023

No	Changes in Accounting Policies	Quantitative Impact of Changes in Accounting Policies on Financial Reports
1	<p>Amendment to PSAK 1 – “presentation of financial reports related to disclosure of accounting policies”</p> <ul style="list-style-type: none"> • This amendment aims for entities to use the disclosure term “material accounting policy information” rather than “significant accounting policy”. • Clarifying that not all accounting policies related to transactions, events or other material conditions are material to the financial statements. 	<ul style="list-style-type: none"> • Changing the term for disclosing “significant accounting policies” to “material accounting policy information” • The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
2	<p>Amendment to PSAK 1 – “presentation of financial statements regarding the classification of liabilities as short-term or long-term”</p> <ul style="list-style-type: none"> • This amendment aims to clarify one of the criteria for classifying a liability as long-term, namely requiring the entity to have the right to defer settlement of the liability for at least 12 months after the reporting period. • Implements that an entity’s right to defer settlement of a liability must exist at the end of the reporting period. • Clarifies that classification does not affect management’s intentions or expectations about whether an entity will exercise its right to defer settlement of a liability. • Clarifying how loan conditions affect classification • Clarifies the requirement for an entity to classify liabilities based on the ability to settle the liability by issuing its own equity instruments. 	<ul style="list-style-type: none"> • Added description and Adjusted liability classification. • The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
3	<p>Amendment to PSAK 25 – “accounting policies, changes to accounting estimates, and errors related to the definition of accounting estimates”</p> <ul style="list-style-type: none"> • This amendment aims to introduce a definition of “accounting estimates” namely monetary amounts in financial statements that are affected by measurement uncertainty. • Clarifying that estimation and valuation techniques are examples of measurement techniques used in developing accounting estimates. • Clarifying that changes in accounting estimates as a result of new information or new developments are not correlated errors. 	<ul style="list-style-type: none"> • Adjusting the definition of “accounting estimate” for monetary amounts that are affected by measurement uncertainty. • The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
4	<p>Amendment to PSAK 16 – “fixed assets yield before intended use”</p> <ul style="list-style-type: none"> • Paragraph 17(e): prohibits deducting the net proceeds from the sale of any items produced, when bringing the asset to the location and condition necessary for the asset to be ready for use in accordance with management’s intentions, from testing costs (such as samples generated when testing whether the asset is functioning properly). • Added Paragraph 20A: an entity recognizes sales proceeds and acquisition costs for items produced when bringing fixed assets to the location and condition necessary for the assets to be ready for use in accordance with management’s intentions in Profit and Loss. Next, the entity measures the cost of these items by applying the measurement requirements in PSAK 14: inventories • Added Paragraph 74A – which regulates if it is not presented separately in the statement of profit or loss and other comprehensive income. 	<ul style="list-style-type: none"> • Classifying testing costs is prohibited for the reduction of net sales of each product. • Describing the meaning of testing, namely testing an asset to function properly, assessing the technical performance and physical performance of the asset. • The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
5	<p>Amendment to PSAK 46 – “income tax regarding deferred tax related to assets and liabilities arising from a single transaction”</p> <ul style="list-style-type: none"> • This amendment regulates entities to recognize deferred tax assets and liabilities at the time of initial recognition, for example from lease transactions, to eliminate differences in practice in the field regarding these transactions and similar transactions adopted from the Amendment to IAS 12 Income Taxes concerning Deferred Tax related to Assets and Liabilities arising from a Single Transaction, 	<ul style="list-style-type: none"> • Added early recognition exception for deferred tax liabilities. • Add descriptions related to initial recognition of assets or liabilities. • The impact of the implementation of the new standards and the adjustment of these amendments is not material to the financial statements.

No	Changes in Accounting Policies	Quantitative Impact of Changes in Accounting Policies on Financial Reports
6	Amendment to PSAK 107 – “Ijarah accounting”	The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.
7	Amendment to PSAK 73 – “Lease” <ul style="list-style-type: none"> Lease liabilities in sale and leaseback transactions 	The impact of the implementation of the new standards and the adjustment of these amendments was not material to the financial statements.

Bank Soundness Level

The level of bank soundness reflects the results of an assessment of the company’s condition regarding the bank’s risks and performance which can be seen from the final ranking of the assessment results based on OJK Regulation No. 04/POJK.03/2016 Dated January 26 2017 concerning Assessment of the Soundness Level of Commercial

Banks and OJK Circular Letter No. 14/SEOJK.03/2017 Dated March 17 2017 Concerning Assessment of the Soundness Level of Commercial Banks Using a Risk Approach (Risk-Based Bank Rating) which includes 4 (four) factors, namely Risk Profile, Governance, Profitability (Earnings) and Capital (Capital).

Table of Company Health Level Position December 31, 2023 - 2022 Individually (Self Assessment)

Rating Factors	Rating Per December 31, 2023	Rating Per December 31, 2022
	Rating	Rating
Risk Profile	2	2
Governance	2	2
Profitability (Earnings)	2	2
Capital (Capital)	2	1
Bank Soundness Level Rating Based on Risk	2	2

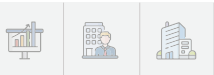
The bank’s health rating for December 2023 (Self Assessment) is at composite rating 2 (PK2) which reflects the bank’s generally healthy condition so that it is considered capable of facing significant negative influences from changes in business conditions and other external factors.

Apart from that, assessing the level of soundness using rankings is also regulated in the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. The rating (rating) for the health level of State-Owned Enterprises as assessed by the National Rating Agency for the position December 31, 2023 is AAA so it is included in the “**Very Healthy**” classification. The Health Level Rating Report as referred to in more detail is contained in the Attachment to this Annual Report.

Business Continuity Information

Things That Beidrotension Have a Significant Influence Business Continuity

The momentum for improvement in the national economy continues amidst the risk of global geopolitical tensions. Economic growth in Quarter I - 2023 remains strong with growth of 5.03% (yoy). This condition contributes positively to increasing household consumption, MSME businesses and manufacturing. This is reflected in the development of the Consumer Confidence Index (IKK) in Quarter III - 2023 which remains strong, amounted 121.7 and the Purchasing Manager Index (PMI) which is 51.7 points in 2023, indicating the level of expansion. In line with the ongoing growth momentum, banking intermediation continues to improve with strong resilience to support growth. In Quarter III - 2023, national



credit grew 8.96% (yoy), KPR credit showed an upward growth trend of more than 10% (yoy) in August 2023, an increase compared to the end of 2022 (8.17% yoy). The increase in KPR was driven by the Government's stimulus to increase the contribution of the housing sector to the national economic recovery process through the continuation of the subsidized housing program. This sector is also one of the sectors encouraged by the government in implementing the Macprudential Liquidity Incentive Policy (KLM). Bank BTN's capital adequacy ratio (CAR) as of December 2023 remains high, was 20.14% and the Gross NPL ratio remains maintained at 3.01%, indicating that the bank's health and risk management levels are running quite well. to be able to be able to support business continuity.

The government continues to support the ongoing recovery process, to anticipate the impact of global geopolitical risks on the economy through a mix of fiscal and monetary policies. This is reflected in the Government's efforts to maintain national energy and food security amidst the surge in global energy and commodity prices due to disruption of global

supply chains by increasing Government spending on energy subsidies and the budget for Social Assistance (Bansos) programs. In addition, to continue the recovery process in the financial sector, Bank Indonesia also postponed the increase in the BI 7 days repo benchmark interest rate until 22 - 23 November 2023 at 6.00%. This step was taken in the context of stabilizing the value of the rupiah amidst the effects of global economic uncertainty and as a preventive measure against the predicted increase in inflation. Bank Indonesia targets that inflation growth in 2024 can still be controlled at 2.5% - 3.5% in 2024.

Based on the matters described above, the Company has strengths and competitive advantages as well as continuous innovation in facing uncertain conditions which can be accommodated well by the Company. In addition, by implementing various appropriate strategic initiatives, the Company's business continuity can be well maintained. So it can be concluded that the Company does not have any matters that have the potential to have a significant impact on business continuity.

Assessment Management of Items That Have a Significant Influence on Business Continuity

Assessments were carried out based on various factors such as analysis of the strength of financial and non-financial conditions as well as performance achievements. In addition, the Company carries out a Strength Weakness Opportunity Threat (SWOT) analysis. In detail, the Company's SWOT analysis is as follows:



Paying attention to the SWOT analysis, a Threat Opportunity Weakness Strength (TOWS) matrix is prepared as follows:



The Company’s management has assessed the Bank’s ability to continue its business continuity and believes that the Company has the resources to continue its business in the future. In addition, the Company’s management does not see any material uncertainty that could raise significant doubts about the Company’s ability to continue its business.

Assumptions Used by Management in Conducting the Assessment

The strategy that has been prepared based on SWOT analysis will work well with the following assumptions:

- Macroeconomic Assumptions at the end of 2024 are projected:
 - GDP growth was 4.9 % - 5.50% (yoy).
 - BI 7 Days Repo reference Interest Rates 6.00 %.
 - Inflation rate 2.5% - 3.5%
 - The Rupiah currency exchange rate is IDR14. 6 00/ USD.
 - Loan growth was 11.00 % (yoy).
 - Growth in third party funds was 9.50 % (yoy).
- The National Economic Recovery Program (PEN) program initiated by the Government to support business incentive policies, health programs, cooperative businesses, MSMEs and social protection.
- Strengthening the Company’s positioning in the housing business and developing potential in the housing ecosystem.
- Good financial performance for the last 5 (five) years.
- Company Health Level at Composite Rank 2 (PK - 2) with Healthy qualifications . Level. This health was obtained from the results of Bank BTN’s self-assessment using data as of December 31, 2023.

Disclosure of the Governance Framework, Management and Control of Taxation Aspects

The Company received an award for Synergy and Tax Contribution in the 2022 financial year from the Big Four Taxpayers KPP which was given on April 23, 2023. The Company is always committed to making its contribution to the country while fulfilling its obligations related to taxation. As a domestic corporate taxpayer, the Company is entitled to receive incentives from the Government in the form of tax relief. This is in accordance with the provisions of Article 17 paragraph (2b) of Law Number 7 of 1983 concerning Income Tax as amended several times, most recently by Law Number 7 of 2021 concerning Harmonization of Tax Regulations which states that domestic taxpayers:

- Formed as a Public Company;
- With the total number of paid-up shares traded on the stock exchange in Indonesia at most slightly 40%; And
- Meet certain requirements.

Based on the provisions above, the Company can obtain a rate of 3% lower than the 22% rate applicable in the tax year 2022, so that the tax rate used in calculating Corporate Income Tax is 19%. With this tax incentive, in the 2023 reporting year the Company will pay taxes amounting to IDR1,020 billion to the government.

Tax payments are a manifestation of the Company’s obligations and role in participating in supporting the rate of national growth. Bank BTN’s approach to taxes is based on compliance with all applicable tax regulations. Bank BTN has developed tax policies and strategies which are approved and reviewed by the Director



of Finance in reporting the Annual Corporate Income Tax SPT. This tax strategy is reviewed annually by the Director of Finance. In implementing tax governance, Bank BTN has established a comprehensive and structured process, such as:

1. The official responsible for determining the tax strategy is the Finance Director.
2. Compliance with tax provisions is outlined through Bank BTN's tax policy accompanied by the development of tax applications as well as regular training and outreach.
3. The process of managing, monitoring and reviewing the implementation of tax obligations is carried out by the Taxation Department and regularly monitored by the Compliance, Internal Audit and External Audit Divisions (Public Accounting Firm).

In its operational activities, the Company has implemented Good Corporate Governance (GCG) which is carried out transparently and accountably in accordance with applicable regulations. The most important stakeholder in tax matters is the government through the tax office. For this reason, the Company always maintains good relations with the tax authorities and never delays payment of tax obligations, which is one of the Company's manifestations of maintaining harmony and obligations and complying with all applicable tax regulations. The company only operates in Indonesia, therefore tax reporting is only done for Indonesia. The company has never made changes to its fiscal year. The following is the Company's contribution through tax payments in 2022-2023.

Table of Tax Payment

(in IDR million)

Tax Description	Year 2023	Year 2022
Income Tax (Corporate Income Tax)	1,020,952	1,001,840
PPh 21 Individual	531,783	414,720
Value Added Tax (VAT)	24,307	18,032
Sales Tax on Luxury Goods (PPnBM)	0	12
Property Tax	365	5,103
Other Taxes	1,566,439	935,023
Total	3,143,845	2,374,730

Response to Changes In Monetary Policy Direction

In 2023, global economic conditions was in a recovery transition period after the Covid-19 pandemic with a more moderate growth rate in world gross domestic product compared to 2022.

The inflation rate started to show a decline, although it was slower than expected by many parties and was still being responded aggressively by some central banks around the world with increases in benchmark interest rates, although not as aggressively as in 2022. Geopolitical tensions such as Russia - Ukraine and Hamas-Israel as well as a longer dry season long periods in several parts of the world had increased global uncertainty. This caused high volatility in the USD/IDR exchange rate which was then responded to by increasing interest rates by Bank Indonesia. In total, the BI 7-day reverse repo benchmark interest rate increased by 50 bps since the beginning of 2023 and caused the 10-year SBN yield to move quite fluctuating in the range of 6.2% to 7.2%.

The Bank develops strategies to minimize the impact of changes in monetary policy on the Bank's performance, including by:

1. Reducing the duration of the government securities portfolio to minimize the impact of yield volatility on the valuation of government securities asset prices.
2. Recomposing some short-term fixed income assets from coupon - paying bonds to zero coupon bonds to increase fee - based income.
3. Increase interest income from securities by adding securities investment to the HTM portfolio.
4. Diversifying the investment portfolio to reduce the impact of high market volatility with the aim of increasing FBI income by investing in protected fixed income mutual fund products.

Spot Transactions and Derivative Transactions

Spot transactions and derivative transactions for the period 2022 - 2023 are as follows:

Table of Spot Transaction and Derivative Transaction Report

(in IDR million)

No	Transaction	BANK				
		2023				
		Notional Value	Objective		Receivables and Derivative Liabilities	
			Trading	Hedging	Bill	Kewajiban
A. Related to Exchange Rates						
1.	Spot	-	-	-	-	-
2.	Forward	-	-	-	-	-
3.	Options a. Sell b. Buy	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	-	-	-	-	-
6.	Others (CCS)	1.878.434			64.516	
B. Related to Interest Rates						
1.	Forward	-	-	-	-	-
2.	Options a. Sell b. Buy	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Other	-	-	-	-	-
C.	Other	-	-	-	-	-
	Amount	1.878.434	-	-	64.516	-

No	Transaction	BANK				
		2022				
		Notional Value	Objective		Receivables and Derivative Liabilities	
			Trading	Hedging	Bill	Kewajiban
A. Related to Exchange Rates						
1.	Spot	-	-	-	-	-
2.	Forward	-	-	-	-	-
3.	Options a. Sell b. Buy	-	-	-	-	-



No	Transaction	BANK				
		2022				
		Notional Value	Objective		Receivables and Derivative Liabilities	
			Trading	Hedging	Bill	Kewajiban
4.	Future	-	-	-	-	-
5.	Swap	1,551,000	-	-	14,029	-
6.	Others (CCS)	1,892,220	-	-	77,945	-
B. Related to Interest Rates						
1.	Forward	-	-	-	-	-
2.	Options a. Sell b. Buy	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Other	-	-	-	-	-
C.	Other	-	-	-	-	-
	Amount	3,443,220	-	-	91,975	-

Report on Additional Use of State Capital Inclusion (PMN)

Based on the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises Additional State Capital Participation (PNM) was the separation of state assets from the state revenue and expenditure budget used as capital of SOEs and/or Limited Liability Company and managed corporately. In accordance with the provisions in Article 110 PER-2/MBU/03/2023:

- (1) Additional State Capital Participation was carried out with the aim of:
 - a. Improving the capital structure of BUMN or Limited Liability Company; and/or
 - b. Increasing the business capacity of SOEs or Limited Liability Companies.
- (2) Additional State Capital Participation to SOEs as intended in paragraph (1) is used in the context of:
 - a. Carrying out Government assignments to SOEs;
 - b. Carry out restructuring and/or rescue of SOEs; and/or
 - c. Carry out SOEs business development

Basis For Use of PMN Funds

All additional PMN funds amounting to IDR2,479,999,977,600 (two trillion four hundred seventy-nine billion nine hundred ninety-nine million nine hundred seventy-seven thousand six hundred Rupiah) plus the public portion of the rights issue

proceeds will be used to strengthen the capital structure The Company in increasing the distribution of credit and/or loans.

Strengthening the Company's Capital

In order to support increasing business capacity and strengthening Bank BTN's role in the housing ecosystem, there are several regulations being considered, one of which is capital regulations, where under normal conditions Bank BTN needs to maintain a Capital Adequacy Ratio (CAR) of 15.40%.

Total Investment Required

Bank BTN projects the realization of housing unit financing (KPR) of 1.3 million units in 2021 to 2025, with a projected increase in credit disbursement (distribution) of an average of 21.32% per year (2021-2025), the realization of which will have an impact on the increase in Risk Weighted Assets (RWA) and Bank BTN's capital requirements. By paying attention to the provisions regarding capital adequacy, it is necessary to increase State Capital Participation (PMN) to improve the capital structure while increasing business capacity through increasing core capital (Tier 1) so that the CAR ratio can be maintained in accordance with the provisions. Considering the things above, it is hoped that additional capital will amount to IDR4.13 trillion through a rights issue/privatization

mechanism with PMN of IDR2.48 trillion and a public portion of IDR1.65 trillion. With this rights issue/privatization, Bank BTN will be able to maintain capital requirements above 16% until 2025 (above the Minimum Capital Requirement (KPMR) required by OJK, was 15.40%) and prevent delusions of State ownership in below 60%.

Total Additional PMN Allocated

Based on Government Regulation (PP) Number 48 of 2022 concerning Addition of State Capital of the Republic of Indonesia to the Share Capital of the Company (Persero) PT Bank Tabungan Negara Tbk. The total PMN given to Bank BTN is a maximum of IDR2,480,000,000,000 (two trillion four hundred and eighty billion rupiah). In implementing the rights issue/privatization in 2022, taking into account that the Government's share ownership remains at 60%, the number of shares and the implementation price of the rights issue, the

amount of PMN disbursed was IDR2,479,999,977,600,- (two trillion four hundred seventy nine billion nine hundred ninety-nine million nine hundred seventy-seven thousand six hundred Rupiah).

Explanation of the Use Progress of the Funds

Additional PMN funds through a rights issue/privatization mechanism with PMN amounting to IDR2,479,999,977,600,- (two trillion four hundred seventy-nine billion nine hundred ninety-nine million nine hundred seventy-seven thousand six hundred Rupiah) plus funds from the public amounting to IDR1,653,333,318,000 (one trillion six hundred fifty-three billion three hundred thirty-three million three hundred eighteen thousand Rupiah) was all deposited into BTN Bank Capital after deducting the emission costs. So that there is a change in the capital structure to be as follows:

Before Rights Issue				After Rights Issue			
	Nominal Value IDR500,- per share			Nominal Value IDR500,- per share			
	Number of Shares	Total Nominal Value (IDR)		Number of Shares	Total Nominal Value (IDR)		
Authorized Capital	20,478,432,000	10,239,216,000,000	20,478,432,000	10,239,216,000,000			
Total of Issued and Paid-up Capital							
• Government of the Republic of Indonesia	6,354,000,000	3,177,000,000,000	8,420,666,648	4,210,333,324,000	60.00%		
• Public	4,236,000,000	2,118,000,000,000	5,613,777,765	2,806,888,882,500	40.00%		
	10,590,000,000	5,295,000,000,000	14,034,444,413	7,017,222,206,500	100.00%		
Remaining shares in portfolio	9,888,432,000	4,944,216,000,000	6,443,987,587	3,221,993,793,500			
Based on Amendment to Articles of Association Number 08, dated April 8 2021							
The shares to be issued are the remaining shares in the portfolio, where there are 9,888,432,000 billion shares.							
The results of the implementation of the BBTN Rights Issue which were fully absorbed brought the remaining shares in the portfolio to 6,443,987,587 shares							

Planning and Follow-Up Constraints

Several obstacles to the implementation of the rights issue/privatization are as follows:

- The implementation process is quite strict for approximately 3 (three) months, since the kick off meeting of supporting institutions and/or professions on October 3 2022. Considering that PMN uses the 2022 APBN Budget, the rights issue process must be carried out in 2022.
- The trading period runs from December 28, 2023 to January 5, 2023. The trading period process which runs at the end of 2022, causes BBTN rights issue transactions to be quite quiet on the first 3 (three) trading days. This is because many foreign investors and several fund managers have completed all transactions for trading corporate actions in 2022.

However, this can be resolved with several follow-up actions from the privatization team, namely:

- Carry out strict monitoring of the implementation of the rights issue/privatization progress on a weekly basis and ensure that the implementation is carried out on time.
- Intense coordination with the securities sales team regarding the interest of foreign investors who will exercise BBTN's rights issue from the start.



INFORMATION ON CAPITAL AND RISK EXPOSURE



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The Company always aligns financial objectives and capital adequacy with risks so that the Company's business is in line with the Company's capital and liquidity requirements.



Depending on the business complexity, Bank has managed 8 risk types, i.e. credit risk, liquidity risk, market risk, operational risk, legal risk, reputation risk, strategic risk and compliance risk. This section, however, only discusses the risk management practices for credit risk, market risk and operational risks. The elaboration of the other types of risks is presented in the Chapter of Corporate Governance of this Annual Report.

Pursuant to the Regulation of the Financial Services Authority (POJK) No. 37/POJK.03/2019 regarding Transparency and Publication of Bank Report Article 25 sub-article (1) b. Banks must report the information on risk exposure and capital to the financial statements and the annual financial performance information.

Credit Risk

As part of credit risk management, the Bank regularly reviews and updates the Credit and Financing Policy Guidelines for Bank credit and financing as part of the risk assessment process. Credit Risk Exposure is monitored from the credit granting process until credit maturity. Monitoring and controlling credit risk includes evaluating credit risk exposure against credit risk limits (Risk Appetite and Risk Tolerance). The Board of Directors also always provides direction to all employees so that in implementing performance achievements they remain guided by Good Corporate Governance, aspects of Compliance with SOPs, applicable regulatory provisions and always improve internal control, which is implemented by all work units.

The Bank actively conducts Portfolio Quality Review Forums with the Board of Directors, Divisions, CBC, Branch Offices on a monthly basis or when requested at any time in an effort to provide the latest picture of the position and quality of credit both bankwide and per credit segmentation. In terms of improving the decision-making process for granting credit, the Bank also established a credit committee through Credit Committee Meetings accompanied by centralization of the credit process. In the commercial credit segment, the Bank has implemented a Commercial Banking Center (CBC) where the CBC functions as a centralizer for commercial credit processing. In the SME segment, the Bank is also implementing

SPU (MSME Process Center) as an effort to improve the process and management of MSME credit to increase productivity, improve the quality of centralized and objective credit decisions, as well as centralized monitoring. The Bank has also begun to implement the Portfolio Guideline for Wholesale Credit to control credit concentration risk while still prioritizing prudent and governance principles. The Bank has carried out several system developments, such as in the SME segment a Credit Scoring Model SME system has been developed and in the MSME, Commercial and Corporate credit segments an Early Warning System (EWS) is being developed.

As a follow-up to the implementation of Pillar 1 of Basel II, the Bank implemented credit risk measurement using a Standardized Approach in accordance with the provisions of SE OJK No. 24/SEOJK.03/2021 dated 7 October 2021 concerning Calculation of Risk Weighted Assets (RWA) for Credit Risk using the Standard Approach for Commercial Banks which will be effective in January 2023.

Descriptions related to the disclosure of Net Claims Based on Region, Net Claims Based on the Remaining Contract Term, Net Claims Based on Economic Sector, Claims and Provisions Based on Region, Bills and Provisions Based on Economic Sector, as well as Details of Movements in Reserves for Impairment Losses (CKPN) are depicted in the following table :

Table of Disclosure of Net Receivables by Region as of December 31, 2023 and December 31, 2022

(in million IDR)

No	Portfolio Category *)	December 31, 2023				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others*	Total
1	Receivables from the Government	85,096,880	-	-	-	85,096,880
2	Receivables from Public Sector Entities	16,258,302	-	-	-	16,258,302

No	Portfolio Category *)	December 31, 2023				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others*	Total
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	3,585,265	-	200	-	3,585,466
5	Receivables of a Covered Bond	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	21,184	-	-	-	21,184
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-
8	House-backed Loan	84,877,769	96,502,378	39,892,528	47,431,589	268,704,264
9	Commercial Property-backed Loan	1,785,515	2,258,633	1,040,216	859,089	5,943,455
10	Loan for Land Acquisition, Land Management and Construction	6,875,579	6,682,179	1,119,130	1,193,983	15,870,870
11	Employee/Retiree Loan	595,920	836,300	296,635	544,809	2,273,664
12	Receivables from MSE and Retail Portfolio	1,617,979	1,991,362	873,226	2,266,915	6,749,481
13	Corporate Receivables	12,973,940	5,553,904	187,497	332,616	19,047,958
14	Matured Receivables	1,876,514	2,572,446	1,240,140	1,134,025	6,823,125
15	Other Assets	8,426,922	2,836,119	916,336	1,328,134	13,507,510
	Total	223,991,770	119,233,322	45,565,907	55,091,160	443,882,159

(in million IDR)

No	Portfolio Category **)	31 Desember 2022				
		Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others*	Total
1	Receivables from the Government	70,895,488	-	-	1,434,190	72,329,678
2	Receivables from Public Sector Entities	13,690,300	-	-	1	13,690,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables from Banks	1,818,586	88,212	3,949	22	1,910,769
5	House-backed Loan	105,349,316	59,258,376	35,893,913	41,218,217	241,719,822
6	Commercial Property-backed Loan	10,186,557	4,448,983	1,438,177	1,794,914	17,868,631
7	Employee/Retiree Loan	666,599	480,515	251,052	283,852	1,682,018
8	Receivables from MSE and Retail Portfolio	2,344,084	1,995,649	945,301	2,022,710	7,307,744
9	Corporate Receivables	9,562,331	3,356,354	1,521,504	670,901	15,111,090
10	Matured Receivables	1,637,940	875,697	662,386	488,960	3,664,982
11	Other Assets	5,998,451	2,471,875	768,995	1,169,363	10,408,685
	Total	222,149,650	72,975,662	41,485,278	49,083,130	385,693,720

* Others consist of Kalimantan, Sulawesi, Bali, Maluku and Papua

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Disclosure of Net Receivables by Remaining Contract Period as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Portfolio Category*)	December 31, 2023					
		<1 year	">1 year to 3 years"	">3 years to 5 years"	>5 years	Non-contractual	Total
1	Receivables from the Government	15,151,432	269,429	261,182	69,336,021	78,815	85,096,880
2	Receivables from Public Sector Entities	30,435	4,586,955	2,644,791	8,996,121	-	16,258,302
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	3,585,265	-	-	200	3,585,466
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	21,184	-	-	21,184
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	40,747	465,866	1,290,499	266,907,152	-	268,704,264
9	Commercial Property-backed Loan	879	719,292	2,752,187	2,471,097	-	5,943,455
10	Loan for Land Acquisition, Land Management and Construction	170,165	2,910,150	5,153,943	7,636,612	-	15,870,870
11	Employee/Retiree Loan	-	2,967	36,190	2,234,508	-	2,273,664
12	Receivables from MSE and Retail Portfolio	13,846	659,235	1,462,900	4,613,500	-	6,749,481
13	Corporate Receivables	244,092	5,289,012	842,170	12,672,684	-	19,047,958
14	Matured Receivables	3,619	67,820	771,847	5,979,840	-	6,823,125
15	Other Assets	-	-	-	-	13,507,510	13,507,510
	Total	15,655,214	18,555,991	15,236,892	380,847,535	13,586,526	443,882,159

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

Table of Disclosure of Net Receivables by Economic Sector as of December 31, 2023 and December 31, 2022
December 31, 2023

No.	Economic Sector *)	Receivables from the Government	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks	Receivables of a Covered Bond	Receivables from Securities Companies and Other Financial Services Institutions
1	Agriculture, Hunting, Forestry	-	24,735	-	-	-	-
2	Fisheries	-	-	-	-	-	-
3	Mining and Excavation	-	-	-	-	-	-
4	Manufacturing	-	-	-	-	-	-
5	Electricity, Gas and Water	-	4,062,541	-	-	-	-
6	Construction	67,820,260	1,957,351	-	-	-	-
7	Wholesale and Retail Trade	-	5,403,719	-	-	-	21,184
8	Accommodation and Food Services	-	-	-	-	-	-
9	Transportation, Warehousing and Communication	-	3,531,548	-	-	-	-
10	Financial Intermediary	17,197,805	468,280	-	3,585,466	-	-
11	Real Estate, Rental Business and Corporate Services	-	-	-	-	-	-

(in million IDR)

No.	Portfolio Category*)	December 31, 2023					
		<1 year	">1 year to 3 years"	">3 years to 5 years"	>5 years	Non-contractual	Total
1	Receivables from the Government	63,014,308	3,804,916	4,435,399	1,075,055	-	72,329,678
2	Receivables from Public Sector Entities	2,938,867	1,923,525	1,319,844	7,508,065	-	13,690,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	1,434,412	397,077	79,280	-	-	1,910,769
5	House-backed Loan	2,808,220	6,875,512	15,847,782	216,188,307	-	241,719,822
6	Commercial Property-backed Loan	8,602,033	6,950,019	1,967,901	348,678	-	17,868,631
7	Employee/Retiree Loan	159,460	125,153	417,149	980,256	-	1,682,018
8	Receivables from MSE and Retail Portfolio	1,440,168	2,163,613	1,370,840	2,333,122	-	7,307,744
9	Corporate Receivables	5,108,151	4,481,809	1,721,739	3,799,390	-	15,111,090
10	Matured Receivables	1,297,454	892,497	285,554	1,189,477	-	3,664,982
11	Other Assets	-	-	-	-	10,408,685	10,408,685
	Total	86,803,073	27,614,121	27,445,487	233,422,351	10,408,685	385,693,720

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

(in million IDR)

Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	House-backed Loan	Commercial Property-backed Loan	Loan for Land Acquisition, Land Management and Construction	Employee/Retiree Loan	Receivables from MSE and Retail Portfolio	Corporate Receivables	Matured Receivables	Other Assets
-	-	-	-	-	32,000	43,000	78	-
-	-	-	-	-	8,681	-	-	-
-	-	-	-	-	2,032	3,163,404	5,132	-
-	-	-	17,937	-	69,817	603,374	975	-
-	-	-	-	-	28,027	1,928,798	642	-
-	58,818	3,765,987	15,494,003	-	157,178	5,947,347	2,565,174	-
-	-	446,324	229,725	-	1,184,037	854,437	49,739	-
-	-	-	-	-	187,829	236,189	26,361	-
-	-	-	-	-	38,501	596,845	1,306	-
-	-	-	-	-	1,698	1,354,244	614	-
-	-	1,252,400	72,329	-	76,050	1,858,942	159,964	-

No.	Economic Sector *)	Receivables from the Government	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks	Receivables of a Covered Bond	Receivables from Securities Companies and Other Financial Services Institutions
12	Public Administration, Defense and Mandatory Social Security	-	-	-	-	-	-
13	Education Services	-	-	-	-	-	-
14	Health Services and Social Works	-	-	-	-	-	-
15	Public and Sociocultural Services, Entertainment and Other Personal Services	-	-	-	-	-	-
16	Private Household Services	-	-	-	-	-	-
17	International Agencies and Other Extra International Agencies	-	-	-	-	-	-
18	Unspecified Activities	-	-	-	-	-	-
19	Non-Business Field	-	-	-	-	-	-
20	Others	78,815	810,128	-	-	-	-
	Total	85,096,880	16,258,302	-	3,585,466	-	21,184

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

December 31, 2022

No.	Economic Sector *)	Receivables from the Government	Receivables from Public Sector Entities	Receivables from Multilateral Development Banks and International Institutions	Receivables from Banks
1	Agriculture, Hunting, Forestry	-	-	-	-
2	Fisheries	-	-	-	-
3	Mining and Excavation	707,070	-	-	-
4	Manufacturing	-	-	-	-
5	Electricity, Gas and Water	139,817	3,505,119	-	-
6	Construction	10,608,026	2,298,552	-	-
7	Wholesale and Retail Trade	-	1,149,653	-	-
8	Accommodation and Food Services	-	-	-	-
9	Transportation, Warehousing and Communication	73,929	4,052,332	-	-
10	Financial Intermediary	45,607,636	2,050,455	-	1,257,077
11	Real Estate, Rental Business and Corporate Services	-	-	-	-
12	Public Administration, Defense and Mandatory Social Security	-	-	-	-
13	Education Services	-	-	-	-
14	Health Services and Social Works	-	-	-	-
15	Public and Sociocultural Services, Entertainment and Other Personal Services	-	505,982	-	-
16	Private Household Services	-	-	-	-
17	International Agencies and Other Extra International Agencies	-	-	-	-
18	Unspecified Activities	-	-	-	-
19	Non-Business Field	-	-	-	-
20	Others	15,193,200	128,208	-	653,692
	Total	72,329,678	13,690,301	-	1,910,769

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	House-backed Loan	Commercial Property-backed Loan	Loan for Land Acquisition, Land Management and Construction	Employee/ Retiree Loan	Receivables from MSE and Retail Portfolio	Corporate Receivables	Matured Receivables	Other Assets
-	-	-	-	-	-	1,488,237	-	-
-	-	-	-	-	17,085	148,861	2,907	-
-	-	-	-	-	32,585	43,975	-	-
-	-	-	-	-	58,206	89,962	3,932	-
-	217,374,674	376,690	-	9,298	28,251	-	3,165,825	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	124,587	458,492	991	-
-	34,009,517	35,897	56,877	-	163,255	-	-	-
-	17,261,254	66,156	-	2,264,366	4,539,662	231,851	839,484	13,507,510
-	268,704,264	5,943,455	15,870,870	2,273,664	6,749,481	19,047,958	6,823,125	13,507,510

(in million IDR)

House-backed Loan	Commercial Property-backed Loan	Employee/Retiree Loan	Receivables from MSE and Retail Portfolio"	Corporate Receivables	Matured Receivables	Other Assets
-	-	-	230,352	912	-	-
-	44,672	-	23,945	37,778	19	-
-	-	-	2,142	10,990	4,439	-
-	-	-	49,224	658,421	353	-
-	-	-	8,241	114,636	67	-
-	17,779,288	-	385,273	5,277,802	1,772,817	-
-	-	-	393,539	769,859	44,925	-
-	-	-	40,357	449,968	32,013	-
-	-	-	7,540	483,661	3,688	-
-	-	-	392,518	637,355	267	-
-	44,672	-	35,051	2,404,474	68,164	-
-	-	-	-	-	-	-
-	-	-	53,120	245,914	8,136	-
-	-	-	16,297	56,586	274	-
-	-	-	20,768	23,834	2,479	-
-	-	-	20,677	6,243	2,802	-
-	-	-	-	-	-	-
-	-	-	34,389	498,657	2,703	-
241,719,822	-	1,682,018	5,593,232	2,736,288	1,721,837	-
-	-	-	1,078	697,714	-	10,408,685
241,719,822	17,868,631	1,682,018	7,307,744	15,111,090	3,664,982	10,408,685

Table of Disclosure of Receivables and Reserves by Region as of December 31, 2023 and December 31, 2022

No.	Portfolio Category	December 31, 2023			
		Jabodetabek	Java Non-Jabodetabek	Sumatera	Others*
1	Receivables	238,015,051	126,378,439	48,205,950	58,355,472
2	Receivables with credit risk improvement and worsening (Stage 2 and Stage 3)	6,024,136	5,319,970	1,381,640	1,384,564
	a. Not yet due	4,540,865	3,538,582	657,922	723,765
	b. Due	1,483,270	1,781,389	723,719	660,799
3	Allowance for Impairment Losses - Individual	4,180,045	4,578,686	1,097,470	1,190,983
4	Allowance for Impairment Losses - Collective	2,359,610	1,343,496	554,279	335,980
5	Written-off receivables	1,024,638	1,230,976	288,977	514,982

* Others consist of Kalimantan, Sulawesi, Bali, Maluku

Table of Disclosure of Receivables and Reserves by Economic Sector as of December 31, 2023 and December 31, 2022

No.	Economic Sector	December 31, 2023				
		Receivables	Impaired receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
			Not Yet Due	Due		
1	Agriculture, Hunting, Forestry	104,807	82	61	62	353
2	Fisheries	8,531	78	-	50	29
3	Mining and Excavation	1,838,446	71	5,917	5,917	109
4	Manufacturing	568,210	1,057	5,108	5,749	578
5	Electricity, Gas and Water	5,006,747	4,745	502	502	4,853
6	Construction	34,410,098	3,657,557	2,598,159	4,578,642	1,917,858
7	Wholesale and Retail Trade	5,266,181	7,387	39,458	40,977	9,501
8	Accommodation and Food Services	484,604	197,451	28,320	29,044	196,761
9	Transportation, Warehousing and Communication	4,356,782	233,831	1,129	7,182	227,778
10	Financial Intermediary	20,084,700	293	11	68	8,170
11	Real Estate, Rental Business and Corporate Services	3,663,500	804,534	108,894	506,186	417,043
12	Public Administration, Defense and Mandatory Social Security	1,180,000	6,120	-	-	6,120
13	Education Services	152,383	73,419	640	1,036	78,211
14	Health Services and Social Works	68,094	186	-	-	736
15	Public and Sociocultural Services, Entertainment and Other Personal Services	130,203	637	70	197	510
16	Private Household Services	214,100,606	4,115,658	1,431,516	4,482,671	1,064,503
17	International Agencies and Other Extra International Agencies	-	-	-	-	-
18	Unspecified Activities	448,589	545	838	852	1,165
19	Non-Business Field	34,879,361	-	-	734,042	330,526

(in million IDR)

		December 31, 2022				
	Total	Jabodetabek	Jawa Non-Jabodetabek	Sumatera	Others*	Total
	470,954,911	200,995,545	96,070,121	47,281,062	48,752,870	393,099,598
	14,110,311	7,564,838	3,082,356	1,334,572	1,504,680	13,486,447
	9,461,134	4,904,350	1,695,496	620,231	734,844	7,954,922
	4,649,177	2,660,488	1,386,860	714,341	769,836	5,531,525
	11,047,183	4,720,165	2,147,945	996,692	1,172,726	9,037,529
	4,593,364	3,965,316	1,407,240	462,656	404,949	6,240,160
	3,059,573	996,543	1,013,532	272,214	589,772	2,872,060

(in million IDR)

		December 31, 2022					
Written-off claims	Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective	Written-off claims	
		Not Yet Due	Due				
711	166,351	156	29	81	25,364	-	
-	29,068	55	0	-	18,792	214	
-	62,986	370	5,700	5,798	420	-	
-	604,090	960	6,036	6,207	1,587	15,073	
2,211	3,462,489	862	3,133	3,133	1,065	-	
871,721	39,139,058	3,819,669	3,445,780	4,800,058	3,368,432	845,151	
12,678	2,834,499	39,813	58,925	80,588	31,489	179,886	
631	506,597	240,091	87,788	94,036	240,193	39,647	
3,948	4,570,782	159,772	3,321	5,311	159,782	7,123	
-	38,028,844	277	22	22	261,490	7,122	
8,136	3,693,389	586,752	319,537	318,678	618,720	114,400	
-	-	-	-	-	-	-	
1,223	273,893	71,601	9,555	11,212	84,884	-	
760	1,045,028	474	652	660	6,105	-	
409	560,700	3,862	276	3,749	389	75,073	
1,125,415	27,632	317	2,576	3,702,061	915,532	1,374,956	
-	-	-	-	-	-	-	
3,922	438,627	2,992	392	320	3,794	100	
224,726	238,391,712	2,809,797	1,456,815	5,615	393,912	144,114	

No.	Economic Sector	December 31, 2023				
		Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective
			Not Yet Due	Due		
20	Others	144,203,071	357,482	428,556	654,007	328,560
	Total	470,954,911	9,461,134	4,649,177	11,047,183	4,593,364

Table of Details of Allowance for Impairment Losses (CKPN) Transfer as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Description	December 31, 2023	
		Individual CKPN	Collective CKPN
1	CKPN opening balance	11,055,864	4,623,340
2	CKPN establishment (recovery) in current period (Net)	2,246,783	696,116
	2.a. Establishment of CKPN in period the current period	2,246,783	696,116
	2.b. CKPN recovery in current period	-	-
3	CKPN used in current period's receivable write-off	(2,255,465)	(726,092)
4	Other establishment (recovery) in current period	-	-
	CKPN closing balance	11,047,183	4,593,364

The Disclosure of Net Receivables by Portfolio Category and Rating Scale and Counterparty Credit Risk is presented below:

Table of Net Receivables by Portfolio Category and Rating Scale

December 31, 2023

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-
1	Receivables from the Government	-	-	-	-	
2	Receivables from Public Sector Entities	2,332,828	4,060,685	601,890	6,882,528	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	
4	Receivables from Banks	-	-8	-	-	
5	Receivables of a Covered Bond	-	-	-	-	
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	
8	House-backed Loan	-	-	-	-	
9	Commercial Property-backed Loan	-	-	-	-	
10	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	

		December 31, 2022				
Written-off claims	Receivables	Impaired receivables		Allowance for Impairment Losses - Individua	Allowance for Impairment Losses - Collective	Written-off claims
		Not Yet Due	Due			
803,083	59,263,855	217,100	130,990	-	108,209	69,199
3,059,573	393,099,598	7,954,922	5,531,525	9,037,529	6,240,160	2,872,060

(in million IDR)

No.	Description	December 31, 2022	
		Individual CKPN	Collective CKPN
1	CKPN opening balance	8,336,777	6,174,981
2	CKPN establishment (recovery) in current period (Net)	2,968,511	1,070,996
	2.a. Establishment of CKPN in period the current period	2,968,511	1,070,996
	2.b. CKPN recovery in current period	-	-
3	CKPN used in current period's receivable write-off	(2,275,374)	(596,686)
4	Other establishment (recovery) in current period	-	-
	CKPN closing balance	9,029,914	6,649,291

(in million IDR)

Net Receivable									
Long Term Rating			Short Term Rating					No Rating	Total
BB+ to BB-	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3			
BB+ to BB-	B+ to B-	Less than B-	F1 to F1	F2	F3	Less than F3	No Rating	Total	
Ba1 to Ba3	B1 to B3	Less than B3	p-1	p-2	p-3	Less than P-3			
BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)	No Rating	Total	
idBB+ to idBB-	idB+ to idB-	Less than idB-	idA1	idA2	idA3 to id A4	Less than idA4			
-	-	-	-	-	-	-	-	85,096,880	85,096,880
655,294	-	147,721	-	-	-	-	-	1,577,356	16,258,302
-	-	-	-	-	-	-	-	-	-
-	-	-	1,233,550	-	-	-	-	2,351,924	3,585,466
-	-	-	-	-	-	-	-	-	-
-	-	-	21,184	-	-	-	-	-	21,184
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	268,704,264	268,704,264
-	-	-	-	-	-	-	-	5,943,455	5,943,455
-	-	-	-	-	-	-	-	15,870,870	15,870,870

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-
11	Employee/Retiree Loan	-	-	-	-	
12	Receivables from MSE and Retail Portfolio	-	-	-	-	
13	Corporate Receivables	-	5,118,942	2,949,560	-	
14	Matured Receivables	-	-	-	-	
15	Other Assets	-	-	-	-	

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

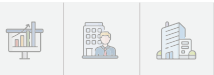
December 31, 2022

No	Portfolio Category	Net Receivable				
		Rating Agency	Long Term Rating			
		Standards and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA- (idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	idBBB+ to idBBB-
1	Receivables from the Government	-	-	-	-	
2	Receivables from Public Sector Entities	-	112,332	-	-	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	
4	Receivables from Banks	-	337,913	-	-	
5	House-backed Loan	-	-	-	-	
6	Commercial Property-backed Loan	-	-	-	-	
7	Employee/Retiree Loan	-	-	-	-	
8	Receivables from MSE and Retail Portfolio	-	-	-	-	
9	Corporate Receivables	-	-	-	-	
10	Matured Receivables	-	-	-	-	
11	Other Assets	-	-	-	-	

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Net Receivable									
Long Term Rating			Short Term Rating				No Rating	Total	
BB+ to BB-	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3			
BB+ to BB-	B+ to B-	Less than B-	F1 to F1	F2	F3	Less than F3			
Ba1 to Ba3	B1 to B3	Less than B3	p-1	p-2	p-3	Less than P-3			
BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)			
idBB+ to idBB-	idB+ to idB-	Less than idB-	idA1	idA2	idA3 to id A4	Less than idA4			
-	-	-	-	-	-	-	-	2,273,664	2,273,664
-	-	-	-	-	-	-	-	6,749,481	6,749,481
119,318	-	753,195	-	-	-	-	-	10,106,943	19,047,958
-	-	-	-	-	-	-	-	6,823,125	6,823,125
-	-	-	-	-	-	-	-	13,507,510	13,507,510

Net Receivable									
Long Term Rating			Short Term Rating				No Rating	Total	
BB+ to BB-	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3			
BB+ to BB-	B+ to B-	Less than B-	F1 to F1	F2	F3	Less than F3			
Ba1 to Ba3	B1 to B3	Less than B3	p-1	p-2	p-3	Less than P-3			
BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)			
idBB+ to idBB-	idB+ to idB-	Less than idB-	idA1	idA2	idA3 to id A4	Less than idA4			
23,543	-	-	-	-	-	-	-	70,871,945	70,895,488
-	-	-	-	-	-	-	-	13,577,969	13,690,301
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	1,572,856	1,910,769
-	-	-	-	-	-	-	-	241,719,822	241,719,822
-	-	-	-	-	-	-	-	17,850,675	17,850,675
-	-	-	-	-	-	-	-	1,682,018	1,682,018
-	-	-	-	-	-	-	-	7,304,129	7,304,129
-	-	-	-	-	-	-	-	14,024,660	14,024,660
-	-	-	-	-	-	-	-	3,664,982	3,664,982
-	-	-	-	-	-	-	-	10,408,685	10,408,685



Counterparty Credit Risk, on the other hand, is divided into 2 (two), which are:

1. Over the Counter Derivative Transaction

The Company has no derivative transactions as of December 31, 2023 and December 31, 2022

2. Repo Transaction

Descriptions related to Repo Transactions are described in the following Table:

Table of Repo Transaction

(in million IDR)

No	Portfolio Category **)	December 31, 2023			
		Repo Interest Rate Fair Value	Repo Liabilities	Net Receivables	RWA
1	Receivables from the Government	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-
4	Receivables from Banks	-	-	-	-
5	Receivable to Securities Companies and Other Financial Services Institutions	-	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-	-
7	Corporate Receivables	-	-	-	-
	Jumlah	-	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No	Portfolio Category **)	December 31, 2022			
		Repo Interest Rate Fair Value	Repo Liabilities	Net Receivables	RWA
1	Receivables from the Government	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-
4	Receivables from Banks	-	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-	-
6	Corporate Receivables	-	-	-	-
	Total	-	-	-	-

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

3. Reverse Repo Transaction

The Company does not have Reverse Repo transactions as of December 31, 2023 and December 31, 2022.

Table of Repo Transaction

(in million IDR)

No	Portfolio Category *)	December 31, 2023			
		Receivables	Allowance for Impairment Losses (CKPN)	Net Receivables	ATMR
1	Receivables from the Government	0	-	0	
2	Receivables from Public Sector Entities	-	-	-	
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables from Banks	-	-	-	
5	Receivables from MSE and Retail Portfolio	-	-	-	
6	Corporate Receivables	-	-	-	
	Total	0	-	0	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No	Portfolio Category **)	December 31, 2022			
		Receivables	Allowance for Impairment Losses (CKPN)	Net Receivables	ATMR
1	Receivables from the Government	1,434,190	-	1,434,190	-
2	Receivables from Public Sector Entities	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-
4	Receivables from Banks	-	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-	-
6	Corporate Receivables	-	-	-	-
	Total	1,434,190	-	1,434,190	-

***) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

In order to reduce credit risk exposure, Bank BTN pre-screens the debtors, requires debtors to meet the collateral requirement, analyzes and evaluates credit eligibility and enters into legal loan commitments. Bank BTN has allocated the credit exposure by the geographic area in which they operate as well as allocating

credit exposure by industry sector to analyze the concentration of credit risk. The Disclosure of Net Receivables by Risk Weight after considering the Impact of Credit Risk Mitigation (CRM) and the Disclosure of Net Receivables and Credit Risk Mitigation (CRM) Techniques are provided as follows:



Table of Net Receivables Based on Risk Weight after Taking into Account the Impact of Credit Risk Mitigation as of December 31, 2023 and December 31, 2022

December 31, 2023

No.	Portfolio Category *)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation					
		0%	20%	25%	35%	40%	50%
A Balance Sheet Exposure							
1	Receivables from the Government	84,993,137	-	-	-	-	-
2	Receivables from Public Sector Entities	-	7,640,801	-	-	-	7,279,886
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	2,702,861	-	-	732,366	-
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	-	27,953,501	24,576,403	88,792,969	78,815,289	47,035,119
9	Commercial Property-backed Loan	-	-	-	-	-	308,887
10	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	-	-
11	Employee/Retiree Loan	-	-	-	-	-	2,273,660
12	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
13	Corporate Receivables	-	4,290,164	-	-	-	2,472,014
14	Matured Receivables	-	-	-	-	-	-
15	Other Assets	2,127,490	-	-	-	-	-
	Total Balance Sheet Exposure	87,120,627	42,587,327	24,576,403	88,792,969	79,547,655	59,369,566
B Exposure of Commitment/Contingency Obligations in Administrative Account Transactions							
1	Receivables from the Government	103,743	-	-	-	-	-
2	Receivables from Public Sector Entities	-	271,826	-	-	-	262,774
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	450	-
6	House-backed Loan	-	472	403	1,575	1,492	821
7	Commercial Property-backed Loan	-	-	-	-	-	7,955
8	Loan for Land Acquisition, Land Management and Construction	-	-	-	-	-	-
9	Employee/Retiree Loan	-	-	-	-	-	4
10	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
11	Corporate Receivables	-	889,687	-	-	-	512,642
12	Matured Receivables	-	-	-	-	-	-
	Total Administrative Account Transactions Exposure	103,743	1,161,985	403	1,575	1,942	784,196
C Exposure from Counterparty Credit Risk							
1	Receivables from the Government	0	-	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Tagihan Kepada Perusahaan Efek dan Lembaga Jasa Keuangan Lainnya	-	-	-	-	-	-

(in million IDR)

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							RWA	Capital Expense
	60%	70%	75%	85%	100%	150%	Other		
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	632,464	142,575	-	5,573,249	511,624
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	833,519	76,517
-	-	-	-	-	-	-	-	-	-
-	-	20,734	-	-	-	-	-	8,294	761
-	-	-	-	-	-	-	-	-	-
-	882,179	644,029	-	-	-	-	-	70,123,127	6,437,303
19,734	-	524,042	1,921,544	-	-	-	3,020,934	4,853,986	445,596
-	-	-	-	-	13,310,791	1,722,657	-	15,879,575	1,457,745
-	-	-	-	-	-	-	-	1,136,830	104,361
-	-	3,566,851	1,515,198	163,255	-	-	1,500,537	4,567,635	419,309
-	-	-	1,161,199	7,267,962	631,250	-	-	10,209,652	937,246
-	-	-	-	3,806,223	3,012,844	-	-	8,325,489	764,280
-	-	-	-	11,302,430	77,591	-	-	11,418,815	1,048,247
19,734	882,179	4,755,656	4,597,941	36,483,126	5,586,916	4,521,472	132,930,171	12,202,989	
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	22,829	5,146	-	216,301	19,856
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	180	17
-	12	-	-	-	-	-	-	1,260	116
-	-	13,079	49,484	-	-	-	77,796	124,384	11,418
-	-	-	-	-	739,001	98,421	-	885,788	81,315
-	-	-	-	-	-	-	-	2	-
-	-	1,948	872	-	-	-	820	2,443	224
-	-	-	240,808	1,451,323	130,908	-	-	2,254,449	206,958
-	-	-	-	-	-	4,058	-	6,087	559
-	12	15,027	291,164	2,213,153	238,533	78,615	3,490,895	320,463	
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-



No.	Portfolio Category *)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation					
		0%	20%	25%	35%	40%	50%
6	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
7	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	0	-	-	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

December 31, 2022

No.	Portfolio Category **)	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation					
		0%	20%	25%	35%	40%	
A Balance Sheet Exposure							
1	Receivables from the Government	70,895,488	-	-	-	-	-
2	Receivables from Public Sector Entities	-	112,332	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	1,870,587	-	-	-	-
5	House-backed Loan	-	22,871,181	52,672,589	166,176,052	-	-
6	Commercial Property-backed Loan	-	-	-	-	-	-
7	Employee/Retiree Loan	-	-	-	-	-	-
8	Receivables from MSE and Retail Portfolio	326,143	163,150	-	-	-	-
9	Corporate Receivables	2,785,212	-	-	-	-	-
10	Matured Receivables	-	1,017,561	-	-	-	-
11	Other Assets	1,661,534	-	-	-	-	-
	Total Balance Sheet Exposure	75,668,376	26,034,811	52,672,589	166,176,052	-	-
B Exposure of Commitment/Contingency Obligations in Administrative Account Transactions							
1	Receivables from the Government	-	-	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	House-backed Loan	-	-	-	-	-	-
6	Commercial Property-backed Loan	-	-	-	-	-	-
7	Employee/Retiree Loan	-	-	-	-	-	-
8	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
9	Corporate Receivables	-	-	-	-	-	-
10	Matured Receivables	-	-	-	-	-	-
	Total Administrative Account Transactions Exposure	-	-	-	-	-	-
C Exposure from Counterparty Credit Risk							
1	Receivables from the Government	1,434,190	-	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
6	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	1,434,190	-	-	-	-	-

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation							RWA	Capital Expense
	60%	70%	75%	85%	100%	150%	Other		
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

	Net Receivables After Taking into Account the Impact of Credit Risk Mitigation						RWA	Capital Expense
	45%	50%	75%	100%	150%	Other		
	-	-	-	-	-	-	-	-
	-	13,577,969	-	-	-	-	6,811,451	630,059
	-	-	-	-	-	-	-	-
	-	40,182	-	-	-	-	394,208	36,464
	-	-	-	-	-	-	58,420,939	5,403,937
	-	-	-	17,850,675	-	-	17,236,491	1,594,375
	-	1,682,018	-	-	-	-	841,009	77,793
	-	-	6,814,836	-	-	-	5,143,757	475,798
	-	-	-	11,239,448	-	-	11,239,448	1,039,649
	-	-	-	485,354	2,162,068	-	3,931,967	363,707
	-	-	-	8,669,561	77,591	-	8,785,946	812,700
	-	15,300,168	6,814,836	38,245,038	2,239,658	-	112,805,216	10,434,483
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	17,956	-	-	17,956	1,661
	-	-	-	-	-	-	-	-
	-	-	3,615	-	-	-	2,711	251
	-	-	-	1,086,430	-	-	1,086,430	100,495
	-	-	-	-	-	-	-	-
	-	-	3,615	1,104,386	-	-	1,107,098	102,407
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

Table of Net Claims and Credit Risk Mitigation Techniques as of December 31, 2023 and December 31, 2022

(in million IDR)

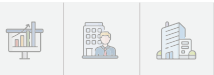
No.	Portfolio Category *)	December 31, 2023					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
A Asset Exposure in the Statement of Financial Position, except Securitization Exposure							
1	Receivables from the Government	84,993,137	-	-	-	-	84,993,137
2	Receivables from Public Sector Entities	15,695,726	-	-	-	-	15,695,726
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	3,435,227	-	-	-	-	3,435,227
5	Receivables of a Covered Bond	-	-	-	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	20,734	-	-	-	-	20,734
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-	-	-
8	House-backed Loan	268,699,489	-	-	150,857,293	-	117,842,195
9	Commercial Property-backed Loan	5,795,141	67,626	-	-	-	5,727,515
10	Loan for Land Acquisition, Land Management and Construction	15,033,448	-	-	-	-	15,033,448
11	Employee/Retiree Loan	2,273,660	-	-	-	-	2,273,660
12	Receivables from MSE and Retail Portfolio	6,745,842	234,029	-	233,829	-	6,277,984
13	Corporate Receivables	15,822,590	155,178	-	-	-	15,667,412
14	Matured Receivables	6,819,067	-	-	-	-	6,819,067
15	Other Assets	13,507,510	-	-	-	-	13,507,510
	Total Balance Sheet Exposure	438,841,570	456,833	-	151,091,122	-	287,293,615
B Exposure of Commitment Obligations or Contingent Obligations in TRA, except Securitization Exposure							
1	Receivables from the Government	103,743	-	-	-	-	103,743
2	Receivables from Public Sector Entities	562,576	-	-	-	-	562,576
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	450	-	-	-	-	450
6	House-backed Loan	4,776	-	-	-	-	4,776
7	Commercial Property-backed Loan	148,313	-	-	-	-	148,313
8	Loan for Land Acquisition, Land Management and Construction	837,422	-	-	-	-	837,422
9	Employee/Retiree Loan	4	-	-	-	-	4
10	Receivables from MSE and Retail Portfolio	3,640	-	-	-	-	3,640
11	Corporate Receivables	3,225,368	-	-	-	-	3,225,368
12	Matured Receivables	4,058	-	-	-	-	4,058
	Total Administrative Account Transactions Exposure	4,890,349	-	-	-	-	4,890,349
C Exposure Resulting in Counterparty Credit Risk							
1	Receivables from the Government	0	-	-	-	-	0
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-

No.	Portfolio Category *)	December 31, 2023					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
7	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	0	-	-	-	-	0

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category **)	December 31, 2022					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
A Balance Sheet Exposure							
1	Receivables from the Government	70,895,488	-	-	-	-	70,895,488
2	Receivables from Public Sector Entities	13,690,301	-	-	-	-	13,690,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	1,910,769	-	-	-	-	1,910,769
5	House-backed Loan	212,892,414	-	-	123,174,569	-	89,717,845
6	Commercial Property-backed Loan	16,961,350	-	-	614,184	-	16,347,165
7	Employee/Retiree Loan	1,682,018	-	-	-	-	1,682,018
8	Receivables from MSE and Retail Portfolio	6,387,580	326,002	-	163,150	-	5,898,428
9	Corporate Receivables	13,982,905	2,785,212	-	-	-	11,197,694
10	Matured Receivables	3,423,227	-	-	887,571	-	2,535,656
11	Other Assets	10,408,685	-	-	-	-	10,408,685
	Total Balance Sheet Exposure	352,234,736	3,111,213	-	124,839,474	-	224,284,048
B Exposure of Commitment/Contingency Obligations in Administrative Account Transactions							
1	Receivables from the Government	-	-	-	-	-	-
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-
5	House-backed Loan	-	-	-	-	-	-
6	Commercial Property-backed Loan	17,956	-	-	-	-	17,956
7	Employee/Retiree Loan	-	-	-	-	-	-
8	Receivables from MSE and Retail Portfolio	3,615	-	-	-	-	3,615
9	Corporate Receivables	1,086,430	-	-	-	-	1,086,430
10	Matured Receivables	-	-	-	-	-	-
	Total Administrative Account Transactions Exposure	1,108,001	-	-	-	-	1,108,001
C Exposure from Counterparty Credit Risk							
1	Receivables from the Government	1,434,190	-	-	-	-	1,434,190
2	Receivables from Public Sector Entities	-	-	-	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables from Banks	-	-	-	-	-	-



No.	Portfolio Category **)	December 31, 2022					
		Net Receivables	Guaranteed portion				Unguaranteed portion
			Collateral	Guarantee	Credit Insurance	Other	
5	Receivables from MSE and Retail Portfolio	-	-	-	-	-	-
6	Corporate Receivables	-	-	-	-	-	-
	Total Counterparty Credit Risk Exposure	1,434,190	-	-	-	-	1,434,190

**] Referring to OJK Cicular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Asset Securitization, Rating and Rating Agency

No.	Securization Transactions	Total Nominal (IDR)	KPR Unit	Class	Avg Tenor EBA (yr)
1	KIK-EBA DBTN 05	IDR1,500,000,001,615	33,173	A1	2.00
				A2	5.00
				B	
2	EBA-SP SMF-BTN 02	IDR1,000,000,000,000	11,280	A1	2.00
				A2	5.00
				B	
3	EBA-SP SMF-BTN 03	IDR1,000,000,000,000	11,237	A1	2.00
				A2	4.00
				B	
4	EBA-SP SMF-BTN 04	IDR2,000,000,000,000	18,728	A1	2.00
				A2	5.00
				B	
5	EBA-SP SMF-BTN 05	IDR2,000,000,000,000	16,476	A1	3.00
				A2	5.00
				M	8.00
				B	
6	EBA-SP SMF-BTN 06	IDR631,000,543,015	7,721	A	3.00
				B	
7	EBA-SP SMF-BTN 07	IDR500,000,001,416	6,188	A	3.00
				B	
8	EBA-SP SMF-BTN08	IDR600,000,020,055	4,340	A	4.00
				B	
TOTAL		IDR9,231,000,566,101	109,143		

Credit Risk: Asset Securitization

Company's objective in conducting securitization is to transform illiquid assets into liquid assets in the form of tradable securities (called Asset Backed Securities - ABS or Asset Backed Securities - EBA). Securitization of mortgage Assets is carried out by the Company, among others, as an effort to mitigate maturity mismatches, alternative sources of mortgage funding and increase lending capacity. The functions carried out by the Company in securitization transactions are as Originator, Servicer and Investor. In the securitization of mortgage claims (collection of claims), the Company has sold collections of claims to third parties (mortgage securitization).

For the securitization of KPR (asset-backed securities), the Company recognizes it as a sale of the KPR receivable because the Company has transferred the risks and benefits of ownership to a third party. Therefore, on the effective date of the securitization the Company derecognises the collection of claims. The description regarding the calculation of Credit Risk RWA using the standard approach is as follows:

	Nominal Class (Rp)	Transaction Date	Maturity Date	Average Life	Class A Coupon	Pefindo Rating
	IDR723,500,000,000	28 November 2014	7 September 2025	6.72	A1 = 10%	idAAA
	IDR647,500,000,000				A2 = 10.25%	
	IDR129,000,001,615					
	IDR400,000,000,000	31 October 2016	7 June 2027	7.05	A1 = 8.15%	idAAA
	IDR513,000,000,000				A1 = 8.75%	
	IDR87,000,000,000					
	IDR200,000,000,000	28 April 2017	7 July 2029	7.78	A1 = 8,00%	idAAA
	IDR713,000,000,000				A2 = 8,40%	
	IDR87,000,000,000					
	IDR700,000,000,000	28 February 2018	7 May 2029	7.03	A1 = 7,00%	idAAA
	IDR1,124,000,000,000				A2 = 7,50%	
	IDR176,000,000,000					
	IDR574,000,000,000	27 November 2019	7 May 2032	9.09	A1 = 8,50%	idAAA
	IDR1,142,000,000,000				A2 = 8,75%	
	IDR24,000,000,000				M = 10,40%	idAA
	IDR260,000,000,000					
	IDR576,734,000,000	30 December 2020	7 July 2032	6.08	6.50%	idAAA
	IDR54,266,543,015					
	IDR452,500,000,000	23 December 2022	7 January 2034	5.66	7.70%	idAAA
	IDR47,500,001,416					
	IDR544,800,000,000	26 September 2023	7 August 2035	7.44	6.65%	idAAA
	IDR55,200,020,055					
	IDR9,231,000,566,101					

Table of Securitization Transaction

No.	Securitization Exposure	December 31, 2023			Profit/Loss from securitization activities
		Securitized assets value	Impaired securitized assets		
			Due	Not yet due	
1	The Bank acts as Original Creditor	-	-	-	-
	House-backed Receivables	13,386,868	-	-	-
2	The Bank acts as Supporting Credit Provider	-	-	-	-
	a. First risk bearing facility	-	-	-	-
	b. Second risk bearing facility	-	-	-	-
3	The Bank acts as Liquidity Facility Provider	-	-	-	-
4	The Bank acts as Service Provider	13,386,868	-	-	-
5	The Bank acts as Custodian Bank	-	-	-	-
6	The Bank acts as Financier	-	-	-	-
	a. Senior tranche	-	-	-	-
	House-backed Receivables	-	-	-	-
	b. Junior tranche	-	-	-	-
	House-backed Receivables	-	-	-	-

Table of Summary of Securitization Activities - The Company acts as Original Creditor as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Underlying Asset *)	December 31, 2023	
		Securitized assets value	Profit (Loss) from Sales
1	Receivables from the Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-
4	Receivables from Banks	-	-
5	Receivables of a Covered Bond	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	-	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-
8	House-backed Loan	13,386,868	-
9	Commercial Property-backed Loan	-	-
10	Loan for Land Acquisition, Land Management and Construction	-	-
11	Employee/Retiree Loan	-	-
12	Receivables from MSE and Retail Portfolio	-	-
13	Corporate Receivables	-	-
14	Other Assets	-	-
	Total	13,386,868	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

December 31, 2023		December 31, 2022					
RWA	Capital Deduction	Securitized assets value	Impaired securitized assets		Profit/Loss from securitization activities	RWA	Capital Deduction
			Due	Not yet due			
-	-	-	-	-	-	-	-
226,678	-	12,286,868	-	-	-	211,180	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	12,286,868	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

(in million IDR)

No.	Underlying Asset **)	December 31, 2022	
		Securitized assets value	Profit (Loss) from Sales
1	Receivables from the Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-
4	Receivables from Banks	-	-
5	House-backed Loan	12,286,868	-
6	Commercial Property-backed Loan	-	-
7	Employee/Retiree Loan	-	-
8	Receivables from MSE and Retail Portfolio	-	-
9	Corporate Receivables	-	-
10	Other Assets	-	-
	Total	12,286,868	-

***) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Balance Sheet Asset Exposure

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	84,993,137	-	-
2	Receivables from Public Sector Entities	15,695,726	6,014,430	5,573,249
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	3,435,227	833,519	833,519
5	Receivables of a Covered Bond	-	-	-
6	Receivables from Securities Companies and Other Financial Services Institutions	20,734	8,294	8,294
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-
8	House-backed Loan	268,699,489	94,516,914	70,123,127
9	Commercial Property-backed Loan	5,795,141	4,911,469	4,853,986
10	Loan for Land Acquisition, Land Management and Construction	15,033,448	15,894,777	15,879,575
11	Employee/Retiree Loan	2,273,660	1,136,830	1,136,830
12	Receivables from MSE and Retail Portfolio	6,745,842	4,801,554	4,567,635
13	Corporate Receivables	15,822,590	11,295,896	10,209,652
14	Matured Receivables	6,819,067	8,325,489	8,325,489
15	Other Assets	13,507,510	11,418,815	11,418,815
	Total	438,841,570	159,157,985	132,930,171

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category **)	December 31, 2022		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	70,895,488	-	-
2	Receivables from Public Sector Entities	13,690,301	6,811,451	6,811,451
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	1,910,769	394,208	394,208
5	House-backed Loan	241,719,822	75,904,002	58,420,939
6	Commercial Property-backed Loan	17,850,675	17,850,675	17,236,491
7	Employee/Retiree Loan	1,682,018	841,009	841,009
8	Receivables from MSE and Retail Portfolio	7,304,129	5,478,097	5,143,757
9	Corporate Receivables	14,024,660	14,024,660	11,239,448
10	Matured Receivables	3,664,982	4,747,246	3,931,967
11	Other Assets	10,408,685	-	8,785,946
	Total	383,151,528	126,051,347	112,805,216

***) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Exposure of Commitment/Contingency Obligations in Administrative Account Transaction

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	103,743	-	-
2	Receivables from Public Sector Entities	562,576	216,301	216,301
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	450	180	180
6	House-backed Loan	4,776	1,684	1,260
7	Commercial Property-backed Loan	148,313	125,864	124,384
8	Loan for Land Acquisition, Land Management and Construction	837,422	886,632	885,788
9	Employee/Retiree Loan	4	2	2
10	Receivables from MSE and Retail Portfolio	3,640	2,571	2,443
11	Corporate Receivables	3,225,368	2,286,629	2,254,449
12	Matured Receivables	4,058	6,087	6,087
	Total	4,890,349	3,525,951	3,490,895

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(dalam jutaan Rupiah)

No.	Portfolio Category **)	December 31, 2022		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	-	-	-
2	Receivables from Public Sector Entities	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	House-backed Loan	-	-	-
6	Commercial Property-backed Loan	17,956	17,956	17,956
7	Employee/Retiree Loan	-	-	-
8	Receivables from MSE and Retail Portfolio	3,615	2,711	2,711
9	Corporate Receivables	1,086,430	1,086,430	1,086,430
10	Matured Receivables	-	-	-
	Total	1,108,001	1,107,098	1,107,098

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

**Table of Exposures that Give rise to Credit Risk due to Failure of Counterparty (Counterparty Credit Risk)**

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	0	-	-
2	Receivables from Public Sector Entities	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-	-
6	Receivables from MSE and Retail Portfolio	-	-	-
7	Corporate Receivables	-	-	-
	Total	0	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category **)	December 31, 2022		
		Net Receivables	RWA before CRM	RWA after CRM
1	Receivables from the Government	1,434,190	-	-
2	Receivables from Public Sector Entities	-	-	-
3	Receivables from Multilateral Development Banks and International Institutions	-	-	-
4	Receivables from Banks	-	-	-
5	Receivables from MSE and Retail Portfolio	-	-	-
6	Corporate Receivables	-	-	-
	Total	1,434,190	-	-

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Exposure that Gives Credit Risk Due to Settlement Failure (Settlement Risk)

(in million IDR)

No.	Portfolio Category *)	December 31, 2023		
		Exposure Value	Capital Regulatory Adjustment	RWA after CRM
1	For transactions classified as Delivery versus payment (DvP)	-	-	-
	a. Capital Expense 8% (5-15 days)	-	-	-
	b. Capital Expense 50% (16-30 days)	-	-	-
	c. Capital Expense 75% (31-45 days)	-	-	-
	d. Capital Expense 100% (more than 45 days)	-	-	-
2	For transactions classified as Non Delivery versus payment (Non DvP)	-	-	-
	Total	-	-	-

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Portfolio Category **)	December 31, 2022		
		Exposure Value	Capital Regulatory Adjustment	RWA after CRM
1	Delivery versus payment	-	-	-
	a. Capital Expense 8% (5-15 days)	-	-	-
	b. Capital Expense 50% (16-30 days)	-	-	-
	c. Capital Expense 75% (31-45 days)	-	-	-
	d. Capital Expense 100% (more than 45 days)	-	-	-
2	Non-Delivery versus payment	-	-	-
	Total	-	-	-

**) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Securitization Exposure

(in million IDR)

No.	Transaction Type *)	December 31, 2023	
		Capital Regulatory Adjustment	RWA
1	RWA for Securitization Exposure calculated using the External Rating Based Approach (ERBA) Method	-	-
2	RWA for Securitization Exposure calculated by Standardized Approach (SA) Method	-	226,678
3	Securitization Exposure which is a Main Core Capital Reduction Factor	-	-
	Total	-	226,678

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks.

(in million IDR)

No.	Transaction Type **)	December 31, 2022	
		Capital Regulatory Adjustment	RWA
1	RWA for Securitization Exposure calculated using the External Rating Based Approach (ERBA) Method	-	-
2	RWA for Securitization Exposure calculated by Standardized Approach (SA) Method	-	211,180
3	Securitization Exposure which is a Main Core Capital Reduction Factor	-	-
	Total	-	211,180

***) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Derivative Credit Risk Measurement

(in million IDR)

No.	Transaction Type *)	December 31, 2023	
		Net Receivable	RWA
1	Receivables from the Government	-	-
	a. Receivables from the Indonesian Government	-	-
	b. Receivables from the other countries Government	-	-



No.	Transaction Type *)	December 31, 2023	
		Net Receivable	RWA
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilatera Development Banks and International Institutions	-	-
4	Receivables from Banks	150,239	44,017
	a. Short Term Receivable	-	-
	b. Long Term Receivable	150,239	44,017
5	Receivables from Securities Companies and Other Financial Services Institutions	-	-
	a. Short Term Receivable	-	-
	b. Long Term Receivable	-	-
6	Receivables from MSE and Retail Portfolio	-	-
7	Corporate Receivables	-	-
8	Exposure related to Central Counterparty (CCP)	-	-
	Total	150,239	44,017

*) Referring to OJK Circular Letter No. 24/SEOJK.03/2021 concerning Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks which applies as of January 1, 2023.

(in million IDR)

No.	Transaction Type **)	December 31, 2022	
		Capital Regulatory Adjustment	RWA
1	Receivables from the Government	-	-
	a. Receivables from the Indonesian Government	-	-
	b. Receivables from the Other Countries Government	-	-
2	Receivables from Public Sector Entities	-	-
3	Receivables from Multilatera Development Banks and International Institutions	-	-
4	Receivables from Banks	-	-
	a. Short Term Receivable	-	-
	b. Long Term Receivable	-	-
5	Receivables from MSE and Retail Portfolio	-	-
6	Corporate Receivables	-	-
7	Credit Valuation Adjustment (CVA) Risk Weighted Asset Exposure	-	194,864
	Total	-	194,864

***) Referring to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using a Standard Approach.

Table of Credit Risk Measurement as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Description		December 31, 2023	December 31, 2022
1	RWA CALCULATION ON CREDIT RISK	(A)	136,691,761	114,318,357
2	"CREDIT RISK RWA REDUCTION FACTOR: The excess of PPKA general reserves over productive assets which must be calculated with 1.25% RWA for Credit Risk"	(B)	-	-
3	TOTAL RWA CREDIT RISK (A) - (B)	(C)	136,691,761	114,318,357
4	TOTAL CAPITAL REDUCTION FACTORS	(D)	-	-

Market Risk

Market risks are risks in the financial position statement and administrative account report due to overall changes to market conditions. In measuring market risk, Bank BTN uses the standard method commonly used to calculate the Capital Adequacy Requirements (Minimum CAR) for Market Risks. Exchange rate risk arising from fluctuating exchange rate is managed by maintaining the Net Open Position (NOP) according to Bank Indonesia regulation.

External turmoil is also accommodated by stress testing to see how far Bank BTN can survive with several scenarios of the changes in external conditions, particularly regarding market interest rate.

All foreign exchange transactions carried out by the Company are spot transactions. Currently the Company has not carried out derivative foreign exchange transactions. In calculating KPMM, The Company uses the standard method as regulated in OJK Circular Letter No.23/SEOJK.03/2022 concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks Article V. Transition Provisions means the Company continues to use the standard method as regulated in OJK Circular Letter No. 38/SEOJK.03/2016 dated September 8, 2016 concerning Guidelines for Using Standard Methods in Calculating Minimum Capital Requirements for Commercial Banks Taking Market Risk into Account.

Table of Market Risk Calculation Using Standard Method as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Risk Type	December 31, 2023		December 31, 2022	
		Capital Expense	RWA	Capital Expense	RWA
1	Interest Rate Risk	32,088	401,103	76,147	951,841
	a. Specific Risk	-	-	754	9,419
	b. General Risk	-	401,103	75,394	942,422
2	Exchange Rate Risk	43,298	541,223	33,717	421,458
3	Equity Risk	-	-	-	-
4	Commodity Risk	-	-	-	-
5	Risk Options	-	-	-	-
	Total	75,386	942,326	109,864	1,373,299

Ekspose Interest Rate in the Banking Book (IRRBB)

The Interest Rate in the Banking Book (IRRBB) is a part of the interest rate risk, which focuses on the impact of the economic value changes from the position of the banking book that is potentially affecting Bank BTN's capital and rentability. In measuring and calculating IRRBB, Bank BTN applies 6 (six) interest rate shock scenarios for Δ EVE calculation, i.e. Parallel Up, Parallel Down,

Steepener, Flattener, Short Rates Up and Short Rates Down. Meanwhile, Δ NII calculation uses 2 shock scenarios, i.e. Parallel Up and Parallel Down. Bank BTN measures the change in NII (Δ NII) as maximum decline of NII during the increase or decline of interest rate. The following is the result of company interest risk management monitoring.

Table of Disclosure of Exposure Interest Rate Risk in Banking Book (IRRBB) as of December 31, 2023 and December 31, 2022

(in million IDR)

No.	Type of Interest Rate Shock Scenario	December 31, 2023				December 31, 2022			
		Δ EVE		Δ NII		Δ EVE		Δ NII	
		T	T-1	T	T-1	T	T-1	T	T-1
1	Parallel up	(287,473)	(334,889)	(1,815,275)	(2,278,750)	(172,121)	50,400	(2,405,885)	(2,429,886)
2	Parallel down	1,042,596	873,611	1,490,950	1,936,701	949,773	660,477	1,974,177	1,959,842
3	Steepener	(913,832)	(478,467)	-	-	(1,017,121)	(1,102,635)	-	-



No.	Type of Interest Rate Shock Scenario	December 31, 2023				December 31, 2022			
		ΔEVE		ΔNII		ΔEVE		ΔNII	
		T	T-1	T	T-1	T	T-1	T	T-1
4	Flattener	1,033,934	567,552			1,184,300	1,310,859		
5	Short rate up	338,291	(10,872)			444,729	639,907		
6	Short rate down	(836,789)	(494,399)			(1,110,090)	(1,362,249)		
7	Negative Maximum Value (absolute)	913,832	494,399	1,815,275	2,278,750	1,110,090	1,362,249	2,405,885	2,429,886
8	Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	27,115,896	26,246,324	16,319,417	16,319,417	22,563,440	19,346,098	13,701,657	13,701,657
	Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	3.37%	1.88%	11.12%	13.96%	4.92%	7.04%	17.56%	17.73%

Based on the Company's current portfolio, if there is a change in interest rates according to the parallel shock up scenario of ± 400 bps, it will have an impact on changes in the Company's interest income and interest expense of 11.12% of the Company's NII target. The maximum potential loss of economic value of equity experienced by the Company if there is a change in short-term interest rates decreasing and long-term interest rates

increasing in accordance with the steepener scenario, then the maximum potential loss of Core Capital Equity (Tier 1) that will be experienced by the Company is IDR 913 billion and when compared to the total Core Capital (Tier 1) of 3.37%, it is still below the OJK limit of 15% of core capital (Tier 1).

Table of Rupiah Maturity Profile

No	Posts	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months
I. Neraca								
A. Assets								
1	Cash	2,095,378	2,095,378	-	-	-	-	-
2	Placement with Bank Indonesia	29,950,536	29,756,476	-	-	-	194,060	-
	a. Demand deposits	17,607,788	17,607,788	-	-	-	-	-
	b. SBI	194,060	-	-	-	-	194,060	-
	c. Others	12,148,688	12,148,688	-	0	-	-	-
3	Placement from other bank	234,107	234,107	-	-	-	-	-
4	Securities	35,902,399	576,504	270	7,483,702	2,955,254	882,854	1,260,459
	a. SUN	31,398,530	573,350	-	7,477,808	2,954,236	562,846	1,210,716
	1) traded	3,769,410	573,350	-	-	2,168,375	-	15,618
	2) available for sale	8,531,019	-	-	-	30,000	111,036	521,271
	3) held to maturity	19,098,101	-	-	7,477,808	755,861	451,810	673,827
	4) loans and receivables	-	-	-	-	-	-	-

Operational Risk

Operational Risk occurs due to inadequate/non-functioning internal process, human error, system failure, and/or external events that affect company operation.

Operational risk may be sourced from human errors, internal processes, system and infrastructure, as well as external events. These risk sources may create adverse impacts on Bank BTN's operations. Therefore, any emergence of such operational risk events become an indicator for the success or the failure of the operational risk management.

Operational risk can be classified into several types of events, among others internal fraud, external fraud, labor practices and work

environment safety, customers, business products and practices, physical asset damage, disruptions of business activities and system failures and process and execution errors, including fraud arising from money laundering and terrorist financing activities.

In accordance with OJK Circular Letter No. 06/SEOJK.03/2020 concerning Calculation of Risk-Weighted Assets for Operational Risk Using a Standard Approach for Commercial Banks, Bank BTN has carried out operational RWA calculations using a standard approach starting in 2023.

The description related to operational risks is explained as follows:

Table of Operational Risk as of December 31, 2023 and December 31, 2022

(in million IDR)

Approach	December 31, 2023			December 31, 2022		
	KIB	MMRO	RWA	Gross Income (Average of the last 3 years)	Capital Expense	RWA
Basic Indicator Approach	1,431,154	1,431,154	17,889,426	12,767,391	1,915,109	23,938,858

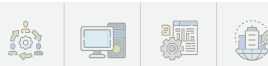
(in million IDR)

	December 31, 2022							
	Balance	Maturity Date						
		to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	> 12 months
> 12 months								
-	1,645,839	1,645,839	-	-	-	-	-	-
-	37,769,892	37,769,892	-	-	-	-	-	-
-	25,193,997	25,193,997	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	12,575,895	12,575,895	-	0	-	-	-	-
-	940,113	940,113	-	-	-	-	-	-
22,743,357	48,846,898	2,076,651	649,576	5,199,834	10,707,951	5,820,621	3,053,337	21,338,928
18,619,574	47,420,225	2,061,104	649,576	4,893,523	10,705,307	5,818,547	2,869,890	20,422,278
1,012,066	19,591,199	2,061,104	649,576	-	9,230,307	4,938,578	2,077,981	633,654
7,868,712	10,501,391	-	-	-	-	479,969	387,909	9,633,512
9,738,795	17,327,635	-	-	4,893,523	1,475,000	400,000	404,000	10,155,112
-	-	-	-	-	-	-	-	-



No	Posts	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months
	b. Corporate Securities	4,503,869	3,153	270	5,894	1,018	320,009	49,742
	1) traded	540,443	-	-	-	-	-	-
	2) available for sale	1,627,903	-	-	-	-	30,000	-
	3) held to maturity	2,335,524	3,153	270	5,894	1,018	290,009	49,742
	4) loans and receivables	-	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
5	Loans	331,237,860	2,096,216	34,163	862,025	1,851,281	2,099,232	6,446,104
	a. Not yet due	328,453,825	1,225,977	34,163	862,025	1,746,409	2,002,306	6,177,307
	b. Due	2,784,034	870,239	-	-	104,872	96,926	268,797
6	Other Receivables	1,195,547	-	-	-	-	1,195,547	-
	"a. Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)"	-	-	-	-	-	-	-
	b. Others	1,195,547	-	-	-	-	1,195,547	-
7	Investment in Shares	-	-	-	-	-	-	-
8	Others	17,884,999	-	-	17,884,999	-	-	-
	Total Assets	418,500,826	34,758,681	34,432	26,230,726	4,806,535	4,371,694	7,706,562
B. Liabilities								
1	Third Party Funds	324,517,875	110,904,849	15,416,183	56,972,191	38,901,144	15,594,567	22,279,017
	a. Demand deposits	124,350,812	60,031,106	-	-	-	-	-
	b. Saving Deposits	38,804,771	38,804,771	-	-	-	-	-
	c. Time Deposits	161,362,291	12,068,971	15,416,183	56,972,191	38,901,144	15,594,567	22,279,017
	1) Deposit on call	5,377,306	2,699,341	1,753,015	924,950	-	-	-
	2) Time Deposits	155,714,985	9,369,631	13,663,168	56,047,241	38,901,144	15,484,567	22,119,017
	3) Others	270,000	-	-	-	-	110,000	160,000
2	Liabilities to Bank Indonesia	-	-	-	-	-	-	-
3	Liabilities to other banks	1,300,316	-	-	20,936	2,300	500,000	777,080
4	Securities Issued	6,834,647	265,846	-	-	-	1,219,500	853,000
	a. Bonds	6,834,647	265,846	-	-	-	1,219,500	853,000
	b. Subordination	-	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
5	Fund Borrowings	37,523,489	-	-	3,242,020	-	5,140,000	7,455,000
	a. Subordinated Loan	4,499,997	-	-	-	-	-	-
	b. Others	33,023,492	-	-	3,242,020	-	5,140,000	7,455,000
6	Other Receivables	1,195,547	1,195,547	-	-	-	-	-
	a. Liabilities for Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-	-	-
	b. Others	1,195,547	1,195,547	-	-	-	-	-
7	Others	7,882,807	-	-	7,882,807	-	-	-

		December 31, 2022							
		Balance	Maturity Date						> 12 months
> 12 months	to 1 week		>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months		
	4,123,783	1,426,673	15,547	-	306,311	2,645	2,074	183,447	916,650
	540,443	793,831	15,547	-	300,000	-	-	-	478,284
	1,597,903	358,798	-	-	-	-	-	103,447	255,351
	1,985,438	274,044	-	-	6,311	2,645	2,074	80,000	183,014
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	317,848,839	297,112,950	518,823	220,263	1,851,732	1,964,883	3,176,293	6,913,958	282,466,998
	316,405,639	294,073,082	199,615	220,263	1,851,732	1,779,526	3,011,912	5,865,243	281,144,791
	1,443,200	3,039,868	319,208	-	-	185,357	164,381	1,048,715	1,322,207
	-	1,864,846	1,434,190	-	-	-	430,656	-	-
	-	1,434,190	1,434,190	-	-	-	-	-	-
	-	430,656	-	-	-	-	430,656	-	-
	-	-	-	-	-	-	-	-	-
	-	15,615,495	-	-	15,615,495	-	-	-	-
	340,592,196	403,796,033	44,385,508	869,838	22,667,061	12,672,834	9,427,570	9,967,295	303,805,926
	64,449,924	318,997,390	117,850,608	21,122,406	50,806,883	40,988,821	24,461,778	9,268,938	54,497,958
	64,319,706	111,715,040	68,853,890	-	-	-	-	-	42,861,151
	-	37,273,401	37,273,401	-	-	-	-	-	-
	130,218	170,008,949	11,723,317	21,122,406	50,806,883	40,988,821	24,461,778	9,268,938	11,636,807
	-	1,085,246	543,905	157,000	384,341	-	-	-	-
	130,218	168,923,703	11,179,412	20,965,406	50,422,542	40,988,821	24,461,778	9,268,938	11,636,807
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	180,166	140,138	-	37,728	2,300	-	-	-
	4,496,302	8,652,260	-	-	-	2,000,000	-	727,000	5,925,260
	4,496,302	8,652,260	-	-	-	2,000,000	-	727,000	5,925,260
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	21,686,469	28,513,220	-	-	2,017,953	-	-	2,500,000	23,995,267
	4,499,997	4,499,977	-	-	-	-	-	-	4,499,977
	17,186,472	24,013,242	-	-	2,017,953	-	-	2,500,000	19,495,289
	-	430,656	430,656	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	430,656	430,656	-	-	-	-	-	-
	-	11,726,704	-	-	11,726,704	-	-	-	-



No	Posts	December 31, 2023							
		Balance	Maturity Date						
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	
	Total Liabilities	379,254,681	112,366,242	15,416,183	68,117,954	38,903,444	22,454,067	31,364,097	
	Difference of Assets and Liabilities in the Balance	39,246,145	(77,607,561)	(15,381,751)	(41,887,228)	(34,096,909)	(18,082,373)	(23,657,534)	

II. Administrative Account

A. Administrative Account Receivables

1	Commitments	-	-	-	-	-	-	-
	a. Outstanding loan facility	-	-	-	-	-	-	-
	b. Outstanding spot and derivative purchasing position	-	-	-	-	-	-	-
	1) Spot	-	-	-	-	-	-	-
	2) Derivative	-	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
2	Contingencies	24,998,985	-	-	24,998,985	-	-	-
	Total Administrative Account Receivables	24,998,985	-	-	24,998,985	-	-	-

B. Administrative Account Liabilities

1	Commitments	20,977,203	-	-	19,170,698	-	-	-
	a. Outstanding loan facility	19,138,038	-	-	19,138,038	-	-	-
	b. . Outstanding irrevocable L/C	18,496	-	-	18,496	-	-	-
	c. Outstanding spot and derivative sale position	1,806,505	-	-	-	-	-	-
	1) Spot	-	-	-	-	-	-	-
	2) Derivative	1,806,505	-	-	-	-	-	-
	d. Others	14,164	-	-	14,164	-	-	-
2	Contingencies	2,502,757	-	-	2,502,757	-	-	-
	Total Administrative Account Liabilities	21,640,795	-	-	21,673,455	-	-	-
	Difference of Receivables and Liabilities in Administrative Accounts	3,358,190	-	-	3,325,530	-	-	-
	Difference [(IA-IB)+(IIA-IIB)]	42,604,335	(77,607,561)	(15,381,751)	(38,561,698)	(34,096,909)	(18,082,373)	(23,657,534)
	Cumulative Difference	40,765,170	(77,607,561)	(92,989,312)	(131,551,010)	(165,647,919)	(183,730,292)	(207,387,826)

		December 31, 2022							
		Balance	Maturity Date						> 12 months
> 12 months	to 1 week		>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months		
90,632,695	368,500,395	118,421,401	21,122,406	64,589,267	42,991,121	24,461,778	12,495,938	84,418,485	
249,959,501	35,295,638	(74,035,893)	(20,252,567)	(41,922,206)	(30,318,287)	(15,034,209)	(2,528,643)	219,387,442	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	19,459,686	-	-	19,459,686	-	-	-	-	
-	19,459,686	-	-	19,459,686	-	-	-	-	
1,806,505	19,058,474	-	339,313	16,581,426	-	331,410	-	1,806,325	
-	16,363,226	-	-	16,363,226	-	-	-	-	
-	204,672	-	-	204,672	-	-	-	-	
1,806,505	2,477,048	-	339,313	-	-	331,410	-	1,806,325	
-	-	-	-	-	-	-	-	-	
1,806,505	2,477,048	-	339,313	-	-	331,410	-	1,806,325	
-	13,529	-	-	13,529	-	-	-	-	
-	964,107	-	-	964,107	-	-	-	-	
1,806,505	20,022,580	-	339,313	17,545,533	-	331,410	-	1,806,325	
(1,806,505)	(562,894)	-	(339,313)	1,914,154	-	(331,410)	-	(1,806,325)	
248,152,996	34,732,744	(74,035,893)	(20,591,880)	(40,008,052)	(30,318,287)	(15,365,619)	(2,528,643)	217,581,117	
40,765,170	34,732,744	(74,035,893)	(94,627,773)	(134,635,825)	(164,954,112)	(180,319,730)	(182,848,373)	34,732,744	



Table of Forex Maturity Profile

No	Posts	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months
I. Neraca								
A. Asset								
1	Cash	32,111	32,111	-	-	-	-	-
2	Placement with Bank Indonesia	19,257,856	19,104,196	153,661	-	-	-	-
3	Placement from other bank	1,969,352	1,969,352	-	-	-	-	-
4	Securities	4,756,845	-	-	-	188,407	138,629	-
	a. SUN	4,456,411	-	-	-	-	138,629	-
	1) traded	2,379	-	-	-	-	-	2,379
	2) available for sale	3,980,972	-	-	-	-	-	-
	3) held to maturity	473,061	-	-	-	-	-	136,250
	4) loans and receivables	-	-	-	-	-	-	-
	b. Corporate Securities	300,434	-	-	-	188,407	-	-
	1) traded	-	-	-	-	-	-	-
	2) available for sale	300,434	-	-	-	188,407	-	-
	3) held to maturity	-	-	-	-	-	-	-
	4) loans and receivables	-	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
5	Loans	2,460,281	-	-	-	-	-	230,955
	a. Not yet due	2,460,281	-	-	-	-	-	230,955
	b. Due	-	-	-	-	-	-	-
6	Other Receivables	64,516	64,516	-	-	-	-	-
	"a. Receivables from Securities Purchased under Agreement to Resell (Reverse Repo)"	-	-	-	-	-	-	-
	b. Others	64,516	64,516	-	-	-	-	-
7	Others	1,092,189	-	-	1,092,189	-	-	-
	Total Assets	29,633,150	21,170,174	153,661	1,092,189	-	188,407	369,584
B. Liabilities								
1	Third Party Funds	25,415,442	18,662,384	824,462	2,090,700	1,732,429	1,371,955	733,513
	a. Demand deposits	18,457,944	18,457,944	-	-	-	-	-
	b. Saving Deposits	193,982	193,982	-	-	-	-	-
	c. Time Deposits	6,763,517	10,458	824,462	2,090,700	1,732,429	1,371,955	733,513
	1) Deposit on call	-	-	-	-	-	-	-
	2) Time Deposits	6,763,517	10,458	824,462	2,090,700	1,732,429	1,371,955	733,513
	3) Others	-	-	-	-	-	-	-
2	Liabilities to Bank Indonesia	-	-	-	-	-	-	-
3	Liabilities to other banks	-	-	-	-	-	-	-
4	Securities Issued	4,612,840	-	-	-	-	-	-
	a. Bonds	-	-	-	-	-	-	-
	b. Subordination	4,612,840	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
5	Fund Borrowings	750,059	-	-	-	-	-	-
	a. Subordinated Loan	-	-	-	-	-	-	-
	b. Others	750,059	-	-	-	-	-	-
6	Other Receivables	-	-	-	-	-	-	-
	a. Liabilities for Securities Sold under Repurchase Agreement (Repo)	-	-	-	-	-	-	-
	b. Others	-	-	-	-	-	-	-

(in million IDR)

		December 31, 2022							
		Balance	Maturity Date						
			to 1 week	>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months	> 12 months
> 12 months									
-	15,694	15,694	-	-	-	-	-	-	-
-	222,943	222,943	-	-	-	-	-	-	-
-	932,205	932,205	-	-	-	-	-	-	-
4,429,809	4,841,243	-	-	-	128,588	62,270	31,135	4,619,250	
4,317,783	4,544,748	-	-	-	128,588	62,270	31,135	4,322,756	
-	-	-	-	-	-	-	-	-	
3,980,972	3,831,559	-	-	-	-	-	-	3,831,559	
336,811	713,190	-	-	-	128,588	62,270	31,135	491,197	
-	-	-	-	-	-	-	-	-	
112,027	296,495	-	-	-	-	-	-	296,495	
-	-	-	-	-	-	-	-	-	
112,027	296,495	-	-	-	-	-	-	296,495	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
2,229,326	1,168,755	-	-	-	-	-	-	1,168,755	
2,229,326	1,168,755	-	-	-	-	-	-	1,168,755	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	971,042	-	-	971,042	-	-	-	-	
6,659,136	8,151,883	1,170,842	-	971,042	128,588	62,270	31,135	5,788,005	
-	2,938,717	1,917,754	50,021	130,345	811,652	26,105	2,840	-	
-	1,809,479	1,809,479	-	-	-	-	-	-	
-	102,646	102,646	-	-	-	-	-	-	
-	1,026,593	5,629	50,021	130,345	811,652	26,105	2,840	-	
-	-	-	-	-	-	-	-	-	
-	1,026,593	5,629	50,021	130,345	811,652	26,105	2,840	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
4,612,840	4,658,242	-	-	-	-	-	-	4,658,242	
-	-	-	-	-	-	-	-	-	
4,612,840	4,658,242	-	-	-	-	-	-	4,658,242	
-	-	-	-	-	-	-	-	-	
750,059	807,763	-	-	-	-	-	-	807,763	
-	-	-	-	-	-	-	-	-	
750,059	807,763	-	-	-	-	-	-	807,763	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	



No	Posts	December 31, 2023						
		Balance	Maturity Date					
			to 1 week	> 1 week to 2 weeks	> 2 weeks to 1 month	> 1 month to 3 months	> 3 months to 6 months	> 6 months to 12 months
7	Others	145,511	-	-	145,511	-	-	-
	Total Liabilities	30,923,852	18,662,384	824,462	2,236,211	1,732,429	1,371,955	733,513
	Difference of Assets and Liabilities in the Balance	(1,290,702)	2,507,791	(670,802)	(1,144,022)	(1,732,429)	(1,183,548)	(363,929)
II. Administrative Account								
A.	Administrative Account Receivables							
1	Commitment	1,878,434	-	-	-	-	-	-
	a. Outstanding loan facility	-	-	-	-	-	-	-
	b. Outstanding spot and derivative purchasing position	1,878,434	-	-	-	-	-	-
	1) Spot	-	-	-	-	-	-	-
	2) Derivative	1,878,434	-	-	-	-	-	-
	c. Others	-	-	-	-	-	-	-
2	Contingencies	488,686	-	-	488,686	-	-	-
	Total Administrative Account Receivables	2,367,120	-	-	488,686	-	-	-
B.	Administrative Account Liabilities							
1	Commitments	-	-	653,587	-	-	-	-
	a. Outstanding loan facility	-	-	653,587	-	-	-	-
	b. Outstanding irrevocable L/C	-	-	-	-	-	-	-
	c. Outstanding spot and derivative sale position	-	-	-	-	-	-	-
	1) Spot	-	-	-	-	-	-	-
	2) Derivative	-	-	-	-	-	-	-
	d. Others	-	-	-	-	-	-	-
2	Contingencies	-	-	476,264	-	-	-	-
	Total Administrative Account Liabilities	-	-	1,129,851	-	-	-	-
	Difference of Receivables and Liabilities in Administrative Accounts	2,367,120	-	-	(641,165)	-	-	-
	Difference [(IA-IB)+(IIA-IIB)]	1,076,419	2,507,791	(670,802)	(1,785,187)	(1,732,429)	(1,183,548)	(363,929)
	Cumulative Difference	(53,433)	2,507,791	1,836,989	51,802	(1,680,627)	(2,864,174)	(3,228,103)

Table of Liquidity Coverage Ratio (LCR)

(in %)

	2023				2022			
	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter I	Quarter II	Quarter III	Quarter IV
Bank - Individual	1,436,485	1,436,485	17,956,060	12,767,391	1,915,109	23,938,858	238.80%	238.50%

		December 31, 2022							
		Balance	Maturity Date						> 12 months
> 12 months	to 1 week		>1 week to 2 weeks	>2 weeks to 1 month	>1 month to 3 months	>3 months to 6 months	>6 months to 12 months		
-	113,736	-	-	113,736	-	-	-	-	
5,362,899	8,518,458	1,917,754	50,021	244,081	811,652	26,105	2,840	5,466,004	
1,296,237	(366,575)	(746,911)	(50,021)	726,961	(683,065)	36,165	28,295	322,001	
1,878,434	2,625,536	-	389,188	-	-	351,737	-	1,884,612	
-	-	-	-	-	-	-	-	-	
1,878,434	2,625,536	-	389,188	-	-	351,737	-	1,884,612	
-	-	-	-	-	-	-	-	-	
1,878,434	2,625,536	-	389,188	-	-	351,737	-	1,884,612	
-	-	-	-	-	-	-	-	-	
-	76,436	-	-	76,436	-	-	-	-	
1,878,434	2,701,972	-	389,188	76,436	-	351,737	-	1,884,612	
-	279,023	-	-	279,023	-	-	-	-	
-	279,023	-	-	279,023	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	61,173	-	-	61,173	-	-	-	-	
-	340,196	-	-	340,196	-	-	-	-	
1,878,434	2,361,776	-	389,188	(263,760)	-	351,737	-	1,884,612	
3,174,671	1,995,201	(746,911)	339,166	463,202	(683,065)	387,902	28,295	2,206,613	
(53,433)	1,995,201	(746,911)	(407,745)	55,456	(627,608)	(239,707)	(211,412)	1,995,201	



HUMAN CAPITAL



As an effort to improve Human Capital management technology which is included in the Human Capital strategic initiative until 2025, in 2023 the HC Technology transformation process began by developing a cloud-based Human Capital Information System (HCIS).



Human Resources Development Work Program —



In order to realize “One of Homes of Indonesia’s Best Talent”, the Human Resources (HR) development work program in the short and medium term has been aligned with the 2021-2025 Corporate Plan. The Medium Term Plan for Human Resources (HR) has a big goal, namely that Bank BTN is able to attract and retain the best Indonesian talent who have superior capabilities with a high level of productivity to achieve the Company’s strategic goals and business targets.

In order to realize Bank BTN’s Human Capital Endstate, 4 (four) Endstate dimensions have been formulated as the parameters for success in achieving the “One of Homes of Indonesia’s Best Talent” condition, namely:

- Ability to Attract Top Talent, namely Bank BTN is one of the top of mind employers for external candidates from leading companies and universities in Indonesia.
- Ability to Retain Top Talents, namely Bank BTN is able to retain top talents to continue working and developing with Bank BTN.
- Talents’ Capability Readiness, namely Bank BTN has the capabilities needed to achieve the Bank’s strategic goals in the present and future.
- Employee Productivity, namely the productivity of Bank BTN employees is above the average of well-known organizations.

To achieve the Endstate dimension parameters, 3 (three) Strategies and 14 Strategic Initiatives have been prepared, namely as follows:

- Become the first choice for the best talent to work by improving the recruitment and onboarding process which provides an employee experience with a reward system to motivate and to being competitive in the market, as well as to activate the Company’s Employee Value Proposition.
- Strengthen HR capabilities, productivity and competitiveness through improving employee capability strengthening programs, interventions to support a learning culture, consistent implementation of coaching, and implementation of productivity measures in workforce planning and performance management.
- Focus on creating value and becoming a business partner through organizational alignment to encourage business partner functions, implementing digital HR to support operational excellence and decision making, as well as implementing internal corporate culture.

Specifically in 2023, the Human Capital (HC) strategy focused on Business Partnering and Talent Development which consisted of:

- Developing the HCBP organizational structure into a separate Division to align HC strategy with Business and answer the Company’s needs, which were divided into:
 - Wholesale, Consumer Banking & Finance sectors
 - HCBP IT & Operations field
 - HCBP Distribution & Funding Sector
 - HCBP Risk Management Sector

2. Further improvements to increase operational excellence and HR management practices.
3. Implementing a systematic productivity measurement methodology and matrix for the business and support segments.
4. Implementation of predictive and productivity-based workforce planning.
5. Sharpening learning strategies, applying coaching consistently, and carrying out interventions to support a learning culture.
6. Carrying out succession management to ensure the fulfillment of key/critical positions and closing the generation gap.
7. Implementing integrated performance management principles and governance and apply multi-source performance assessments to ensure overall objectivity.
8. Activating 4 (four) EVP Pillars - Learn, Grow, Contribute and Engagement in encouraging increased branding of Bank BTN.
9. Implementing a multi-sourcing strategy and running an onboarding program for new recruits and internal movements.
10. Implementing an integrated HCIS to support operational excellence, data-based decision making, and provide a seamless employee experience.

Human Capital Management Policy and Implementation —

Recruitment

Policy

Bank BTN has various recruitment channels that provide opportunities for various levels of society to join Bank BTN. Provisions regarding recruitment are regulated in Special Policy No. KK3.A dated October 31, 2023 concerning the Human Capital Cycle, and in detail in Technical Instructions No. 3-A.11 dated October 31, 2023 concerning Recruitment and Selection. Employee recruitment in 2023 was carried out through various external and internal recruitment channels to ensure that employees in work units are fulfilled according to the number and capability requirements. Recruitment implementation at the Company has implemented gender equality and opportunities for people with disabilities. As a form of improvement in the employee fulfillment timeline, recruitment for employee needs in 2024 has been carried out since 2023, so that the employee deployment process was carried out in early 2024 to support business acceleration in 2024.

In accordance with the provisions of Technical Instructions No. 3-A.11 concerning Recruitment and Selection also regulates the recruitment of Disabled Persons, namely the type of disability that meets the criteria for disabled employee candidates, namely temporarily the type of Physical Impairment (mild) and Speech Impairment, however, it does not rule out the possibility of determining other types of disability in the next recruitment while preparing appropriate accommodation and facilities that are easily accessible to employees with disabilities.

Recruitment Implementation

During 2023 recruitment of people with disabilities have been carried out. This program is a program from the Ministry of SOE through the Indonesian Human Capital Forum (FHCI) and found 4 (four) employees with disabilities. Meanwhile, in 2024, the recruitment target is for 10 (ten) new employees with disabilities. During 2023, 584 employees have been recruited, consisting of 226 men and 358 women.

The strategies and programs carried out for recruitment in 2023 included:

Campus/University Hiring

- Job Career UI
- Job Career Unhas
- Job Career UGM
- Job Career Unair
- Job Career UNS
- Sourcing Best Alumni from Top Ten Univ
- Pre Graduate Scholarship (UI, UGM, Unair, ITB)

Seminar/Workshop

- Workshop Career UGM
- Workshop Career ITB
- Workshop Career UNAIR

Social Media Recruiting

- Open Recruitment Business ODP
- Open Recruitment Frontliners
- Open Recruitment Thematic ODP
- Open Recruitment Experienced and Prohire

**Referral Program**

Pro Hire recruitment in specialist areas such as IT, Digital Banking, Wholesale Transaction, Personal Banking, Treasury, Wealth Management and Non-Subsidized Mortgage.

Cooperation and Partnership with Stakeholders

- Joint Recruitment with SOEs (FHCI)
- Digiers Day Minister of Communication and Information
- LPDP Collaboration
- Indonesia Career Excellence – English/UK
- Head-Hunter cooperation
- LinkedIn collaboration

Talent Scouting

- Talent Scouting Universitas Sumatera Utara (USU)
- Srikandi BTN Universitas Trisakti
- Talent Scouting Institute Teknologi Bandung (ITB)

For the recruitment pathways carried out in 2023, namely:

a. Teller Service (TS)**b. Customer Service (CS)****c. General Banking Staff (GBS)**

- GBS FHCI
- GBS Transfers ODP Status

- GBS Telkom Career Day
- Regular GBS
- GBS Talent Scouting UB
- GBS Talent Scouting UGM
- GBS Talent Scouting USU
- GBS Job Fair UNHAS
- GBS Job Fair UI
- GBS Job Fair Unpad
- GBS Job Fair UB
- Regular GBS RBB
- GBS RBB Disability
- Transfer of Sales Service Awards Winner Status (BSS)

d. Officer Development Program (ODP)

- ODP Risk Management
- ODP Auditor
- ODP Business Banking
- ODP Business Enabler
- ODP IT
- ODP Wholesale & Finance

e. Experienced/Pro Hire

The recruitment realization for 2023 is as follows:

No.	Recruitment Line	Amount
1.	Frontliner	244
a.	Customer Service Staff Batch 1	99
b.	Teller Service Staff Batch 1	85
c.	Customer Service Staff Batch 2	39
d.	Teller Service Staff Batch 2	21
2.	General Banking Staff	237
a.	GBS FHCI	15
b.	GBS Transfers ODP Status	21
c.	GBS Telkom Career Day	12
d.	Regular GBS	105
e.	GBS Talent Scouting UB	8
f.	GBS Talent Scouting UGM	4
g.	GBS Talent Scouting USU	8
h.	GBS Job Fair UNHAS	8
i.	GBS Job Fair UI	9
j.	GBS Job Fair Unpad	16
k.	GBS Job Fair UB	7
l.	Regular GBS RBB	15
m.	GBS RBB Disability	4
n.	Transfer of Sales Service Awards Winner Status (BSS)	5
3.	Officer Development Program	67
a.	ODP Regular Business Sector	62
b.	Pre-Graduate Scholarship	4
c.	ODP LPDP Scholarship	1
4.	Experienced/ Pro-Hire Hiring	36
	TOTAL	584

Competency Development

Policy

Developing hard skill and soft skill competencies becomes part of the Human Capital cycle guidelines in managing Human Resources in accordance with Special Policy No. KK.3-A dated October 31, 2023 concerning the Human Capital Cycle. Every employee is obliged to develop their competencies so they can do their job well, and prepare themselves to be able to face change and/or occupy a higher position.

Employee competency development is carried out through systematic learning and development programs to increase knowledge, skills and attitudes. The learning and development framework applies the concept of Analysis, Design, Development, Implementation and Evaluation (ADDIE) using a 10:20:70

learning model (10% formal learning, 20% learning from others and 70% learning from doing).

The learning and development referred to is provided to employees starting from the phase when employees are newly placed in a position until they are projected to the position above them. In this case, every employee gets the same opportunities in the field of learning and development.

Implementation of Competency Development

The Company carried out learning and development programs to meet the required competencies on an ongoing basis through learning, development, special assignments as well as transfer and promotion programs. The following table shows the number of HR development based on Position Level in the January - December 2023 period:

Table of Competency Development Based on Position Level in 2023

No.	Type of Training	Training Goals	Amount	Number of attending the training	Percentage of those attending the training for each position level	Percentage that attending training for each type of training
1.	DIRECTORS		10	10	100%	
	Leadership	Increase insight and competence in leadership and increase career paths		10		100%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		6		60%
	Sales & Service	Increase employee knowledge and competency in Sales and Service		1		10%
2.	COMMISSIONERS		8	8	100%	
	Leadership	Increase insight and competence in leadership and increase career paths		8		100%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		1		13%
3.	EXECUTIVE VICE PRESIDENT		32	32	100%	
	Credit & Risk	Increase insight and competence in the field of Credit and Credit Risk.		15		47%
	Leadership	Increase insight and competence in leadership and increase career paths		31		97%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		32		100%
	Sales & Service	Increase employee knowledge and competency in Sales and Service		31		97%
4.	VICE PRESIDENT		128	128	100%	
	Business & Sharia Banking	Increase employee insight and competence in terms of sales, marketing, general knowledge and so on in the Field of Sharia Banking.		6		5%
	Credit & Risk	Increase insight and competence in the field of Credit and Credit Risk.		66		52%
	Leadership	Increase insight and competence in leadership and increase career paths		81		63%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		127		99%



Human Capital



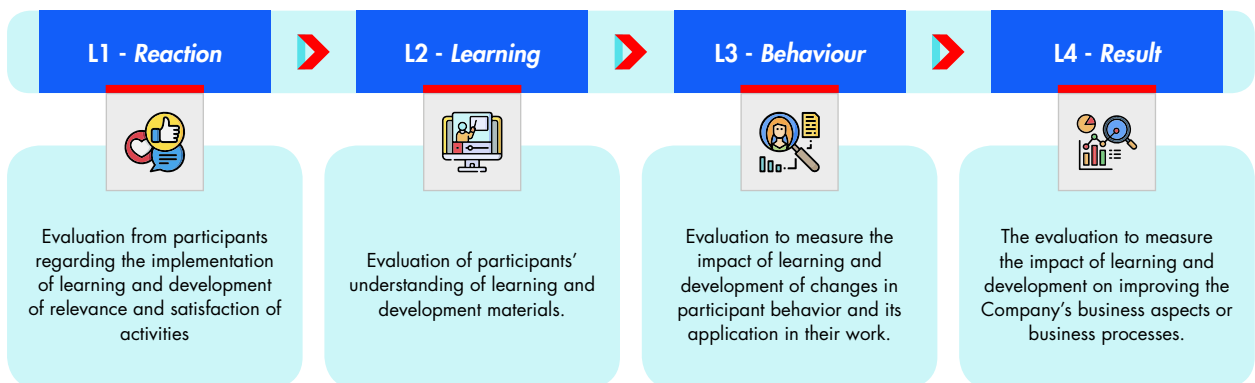
No.	Type of Training	Training Goals	Amount	Number of attending the training	Percentage of those attending the training for each position level	Percentage that attending training for each type of training
	Sales & Service	Increase employee knowledge and competency in Sales and Service		117		91%
5.	ASSISTANT VICE PRESIDENT		163	163	100%	
	Business & Sharia Banking	Increase employee insight and competence in terms of sales, marketing, general knowledge and so on in the Field of Sharia Banking.		9		6%
	Credit & Risk	Increase insight and competence in the field of Credit and Credit Risk.		98		60%
	Leadership	Increase insight and competence in leadership and increase career paths		70		43%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		163		100%
	Sales & Service	Increase employee knowledge and competency in Sales and Service		158		97%
6.	SENIOR MANAGER		200	200	100%	
	Business & Sharia Banking	Increase employee insight and competence in terms of sales, marketing, general knowledge and so on in the Field of Sharia Banking.		30		15%
	Credit & Risk	Increase insight and competence in the field of Credit and Credit Risk.		124		62%
	Leadership	Increase insight and competence in leadership and increase career paths		125		63%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		200		100%
	Sales & Service	Increase employee knowledge and competency in Sales and Service		192		96%
7.	MANAGER		1,074	1,074	100%	
	Business & Sharia Banking	Increase employee insight and competence in terms of sales, marketing, general knowledge and so on in the Field of Sharia Banking.		125		12%
	Credit & Risk	Increase insight and competence in the field of Credit and Credit Risk.		737		69%
	Leadership	Increase insight and competence in leadership and increase career paths		306		28%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		1,074		100%
	Sales & Service	Increase employee knowledge and competency in Sales and Service		1,023		95%
8.	ASSISTANT MANAGER		2,911	2,911	100%	
	Business & Sharia Banking	Increase employee insight and competence in terms of sales, marketing, general knowledge and so on in the Field of Sharia Banking.		383		13%
	Credit & Risk	Increase insight and competence in the field of Credit and Credit Risk.		1,844		481%
	Leadership	Increase insight and competence in leadership and increase career paths		666		36%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		2,877		432%
	Sales & Service	Increase employee knowledge and competency in Sales and Service		2,796		97%

No.	Type of Training	Training Goals	Amount	Number of attending the training	Percentage of those attending the training for each position level	Percentage that attending training for each type of training
9.	SENIOR STAFF		5,703	5,703	100%	
	Business & Sharia Banking	Increase employee insight and competence in terms of sales, marketing, general knowledge and so on in the Field of Sharia Banking.		748		13%
	Credit & Risk	Increase insight and competence in the field of Credit and Credit Risk.		3,834		67%
	Leadership	Increase insight and competence in leadership and increase career paths		1,483		26%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		5,703		100%
	Sales & Service	Increase employee knowledge and competency in Sales and Service		5272		92%
10.	STAFF		1,834	1,834	100%	
	Business & Sharia Banking	Increase employee insight and competence in terms of sales, marketing, general knowledge and so on in the Field of Sharia Banking.		253		14%
	Credit & Risk	Increase insight and competence in the field of Credit and Credit Risk.		1,467		80%
	Leadership	Increase insight and competence in leadership and increase career paths		499		27%
	Operational Banking	Increase employee knowledge and competence in the Company's operational activities.		1,834		100%
	Sales & Service	Increase employee knowledge and competency in Sales and Service		1,723		94%
TOTAL AMOUNT			12,063	12,063	100%	

Evaluation of Competency Development Implementation

Improving the quality and relevance of learning and development implementation to the Company's needs was identified based on evaluation of the implementation of learning and development

activities. The Company conducted evaluations which are divided into 4 (four) levels of evaluation (Kirkpatrick Method), namely:



Costs of Competency Development

In 2023 the Company allocated costs competency development for registered employees increased by 10% compared to the year 2022, the Company determines the blended learning delivery method namely combining online learning and classroom so that the implementation of learning and development became more effective and efficient in increasing added value for employees, one of which was through fulfilling the required competencies.

Apart from that, in 2023 the Indonesian Government officially lifted the Covid-19 Pandemic status to become a Covid-19 Endemic period so that several learning and development programs began to be implemented again using the classroom method. The total cost of competency development can be seen in the following table:

Competency development costs (in million rupiah)		Growth	
2023	2022	In currency (millions of Rupiah)	In Percent (%)
95,928	86,945	8,983	10%

Career Development

Policy

Career development at Bank BTN referred to the provisions of Special Policy No. KK.3-A dated October 31, 2023 Concerning the Human Capital Cycle. Bank BTN has 2 (two) career paths, namely a general career path and a special career path (specialist). General career path is a general rule that explains movement from one position to another (from a certain Feeder Job to a certain Target Job) which is determined based on the position layer, job grade, and risk of the employee's career movement. Meanwhile, a special career path is a career path that is created specifically to fulfill certain positions in the Company which have certain technical abilities/skills and/or scientific disciplines in certain fields required by the Bank's business.

In general, the Company has provisions regarding employee career path patterns. The career path patterns set for all employees are acceleration track, fast track, middle track, normal track, moderate track and slow track. The career pattern is determined based on talent mapping. Talent Mapping as a basis for managing employee careers, is carried out by grouping employees based on employee potential and performance.

Employee talent mapping consisted of performance aspects and potential aspects. The performance aspect and potential aspect were grouped into 3 (three) criteria, namely low, medium and high.

1. Performance aspects are taken based on the employee's Performance Management System (PMS) assessment for 3 (three) years. Performance aspects are based on employee performance assessments contained in the employee's Performance Management System (PMS) within the last 3 (three) years from the time of Talent Mapping done.

2. The potential aspect is seen from 2 (two) measurements as follows:

- Cognitive Assessment (weight 20%) which measures Learning Agility Capacity which consists of learning speed, ability to adapt to change, and ability to face new challenges at work.
- Behavioral Competency Assessment (weight 80%) which measures the level of effectiveness in carrying out work related to work attitudes and personality aspects.

The employee talent staging is as follows:

Performance	High	7. Solid Contributor	8. Perform	9. Star
	Medium	4. Slow Starter	5. Average	6. Potential
	Low	1. Unfit	2. Slow Starter	3. Career Person
		Low	Medium	High
		Potential		

Employee Career Path Patterns

1. Acceleration Track: Employees as the Successor category may have promotion opportunities in less than 1 year.
2. Fast Track: Employees included in the Star and Performer groups based on the results of Talent Mapping can be promoted 1 (one) year after occupying the last Person Grade.

3. Middle Track: Employees included in the Potential group based on the results of Talent Mapping can be promoted 2 (two) years after occupying the last Person Grade.
4. Normal Track: Employees included in the Average group based on the results of Talent Mapping can be promoted 3 (three) years after occupying the last Person Grade.
5. Moderate Track: Employees included in the Solid Contributor group based on the results of Talent Mapping can be promoted 4 (four) years after occupying the last Person Grade.
6. Slow Track: Employees included in the Slow Starter group with Medium Performance and Low Potential can be promoted 5 (five) years after occupying the last Person Grade.

Bank BTN's career development concept was adjusted to the needs of the Bank, employee availability, potential mapping from talent mapping scores, career movement patterns in accordance with position risks and position movements. This was to ensure that employee career development was also in line with business needs or needs in fulfilling organizational transformation/change.

To ensure the fulfillment of successors, career development programs were also carried out for various levels of positions. The implementation of the program was carried out with steps starting from the identification and selection of candidates, up to the talent panel to determine the career movement or position of the candidate from the results of the program implementation. The types of development carried out for candidates included leadership education, coaching and mentoring, setting specific targets, project assignments, mandatory technical education and certification, teaching/speaking assignments, certification. In addition, executive coaches, rotation/replacement, company benchmarks, joint associations (banking professional associations), seminars/conferences and assignments to ad-hoc teams were also carried out to increase exposure, experience and network of employees.

Talent Acceleration Program (TAP)

The Talent Acceleration Program (TAP) is the Company's talent development acceleration program as a feeder for critical positions

at the BOD-1, BOD-2 and/or BOD-3 levels. The general criteria for TAP participants are employees with high performance, good potential, high integrity and already occupying certain positions. The Talent Acceleration Program (TAP) is also the company's effort to encourage eligible millennials to occupy strategic positions which are prepared with various development programs to ensure a high level of readiness when employees are assigned to a particular position.

BTN Millennial Leader

BTN Millennial Leader is a development program to increase the capacity of Bank BTN employees according to position requirements and as a form of preparation for higher levels of position. The program is tailored to the competency targets of Strategic Orientation, Aligning Performance for Success, and Driving Execution so that it is expected to produce effective and optimal performance and productivity.

Program Objectives:

1. Preparing successors for Company leaders who are competent, have broad insight, and master their field of work.
2. Providing additional training in the form of soft competency (referring to Bank BTN Competency).
3. Strengthen abilities in leading a team, planning, organizing and making decisions to improve performance.

Know Your Employee (KYE)

The Company implements Know Your Employee (KYE) in accordance with external and internal regulations. KYE is carried out continuously and comprehensively, where during 2023 KYE will also be carried out as an early warning effort for clues or indications that there is something unusual that requires further investigation. In carrying out KYE, the Company uses the KYE application which is managed by the Human Capital Work Unit. The KYE application has 7 (seven) parameters, each of which has a score to produce an accumulated employee profile value, including suspicious transactions and marriage between employees. The results of employee profiling for KYE which is carried out periodically are then followed up according to internal mechanisms and in accordance with applicable regulations.

Implementation of Career Development

The activity to support employee career development was the implementation of employee assessments. The assessment implementation during 2023 can be seen as follows:

Details of the 2023 Assessment

No.	Information	Participants
1.	Assessment Grades 8 – 13 (ASTONIA)*	1,040
2.	Assessment Grade > 13 Using Consultant Services	345



No.	Information	Participants
3.	BOD-1 Assessment (Ministry of SOEs Competencies)	10
4.	Technical Competency Assessment	252
Total Employee		1,647

*ASTONIA was Bank BTN's internal application for carrying out employee assessments.

Details of Employee Promotions in 2023

Grade	Number of participants
8	2
9	290
10	155
11	583
12	238
13	295
14	200
15	108
16	59
17	28
18	22
19	11
20	12
TOTAL	2,003

Details of Talent Acceleration Program (TAP) Participants and BTN Millennial Leader 2023

Grade	TAP Batch 1	TAP Batch 2	BTN Millennial Leader
	Number of participants	Number of participants	Number of participants
13	-	-	3
14	1	3	18
15	16	40	-
16	34	23	-
17	23	6	-
18	3	-	-
TOTAL	77	72	21

Performance Assessment

Policy

Provisions for Employee Performance Assessment are stated in Special Policy Number KK.3A dated October 31, 2023 concerning the HC Cycle and Technical Instructions Number PT.3-A.9 dated October 31, 2023 concerning Performance Assessment. In the performance appraisal process there is a performance management cycle including:

1. Formulation and Determination of Performance Targets which is the process of setting performance targets to be achieved

within 1 (one) year and making commitments between superiors and subordinates to support the achievement of Unit Performance and Company Performance.

2. Performance Monitoring which aims to ensure that performance targets can be achieved from time to time.
3. Performance Assessment is the process of evaluating performance targets and their achievements.

The components to be assessed covered:

a. Performance Assessment (90% Weight)

It is an assessment based on the Key Performance Indicator of the employee's position. The performance appraisal consists of 2 (two) components, namely:

- Cascading KPI (Key Performance Indicator) components, namely KPIs obtained from cascading results (according to the responsibilities and roles of the individual) against KPIs from the layer above or KPIs of work units. This component reflected the contribution of an individual to the success of his work unit. The types of cascading were as follows:

Fully Cascade	:	KPI Units were fully passed down to employees with the same target.
Partially Cascade	:	KPI Units were passed down to employees with divided targets/ segments (according to individual responsibilities).
Contributory Cascade	:	Unit KPIs were passed down to employees in terms of other KPIs that can support the achievement of the unit's KPIs (according to the employee's role).

- The Performance Indicator (PI) component was a measure of the success of the implementation of the employee's job description. This component reflects individual performance based on their job description.

b. Cultural Implementation Assessment (10% weight)

This was an assessment from the direct superior to the employee based on the elaboration of the implementation of the corporate culture.

Finalization of employee performance appraisal was carried out by the Personnel Committee in each work unit for further submission to the Human Capital Management Division as a basis for determining remuneration, career development and recording in the Human Capital Information System (HCIS).

Implementation Of Performance Assessment

The performance assessment process for the 2023 performance year is currently still ongoing and the results of the performance assessment for 2022 are as follows:

No	Score Category 2022	Number of Employees
1	Excellent	2,587
2	Very Good	4,172
3	Good	3,895
4	Fair	129
5	Poor	27
Number of Permanent Employees		10,810
Probationary Officer		1,048
TOTAL		11,858

Remuneration

In providing remuneration, in 2023 new provisions had been issued which improved the previous provisions, namely the issuance of Special Policy (KK) No.3-B dated October 31, 2023 concerning Remuneration. Management of Human Resources or Human Capital became one of the most important priorities in running the Company. Employee remuneration was a salary and compensation system implemented by the Company to reward employees based on a number of factors.

The scope of the remuneration system included governance in providing remuneration, compensation, benefits, benefit compensation based on statutory regulations and awards. The application of governance in providing remuneration aimed to encourage prudential banking, namely that risk taking in carrying out business activities was carried out in a measurable manner and referred to statutory provisions regarding risk management so that excessive risk taking by decision makers could be avoided and business continuity and the health of the Company could be maintained.

The remuneration policy prepared had to be at least consider:

1. Creating effective risk management
2. Company's financial stability
3. Adequacy and strengthening of the Company's capital
4. Short-term and long-term liquidity needs
5. Future income potential.

Implementation of Remuneration

The company provides remuneration to employees by implementing performance based rewards. Thus, the higher the employee's performance, the higher the remuneration the employee gets. The company also implements gender inclusion in remuneration, so that there is no difference in remuneration between male and female employees.



Total Remuneration By Gender (Per Grade)

Positions	Male		Female		Total	
	Number of Employees	Amount of Remuneration (Million)	Number of Employees	Amount of Remuneration (Million)	Number of Employees	Amount of Remuneration (Million)
(Million)	Number of Employees	Amount of Remuneration	-	-	2	6,769,489,498
(Million)	Number of Employees	Amount of Remuneration	24	51,938,585,850	158	345,270,809,961
(Million)	1,061	816,732,616,447	376	253,623,332,898	1,437	1,070,355,949,345
Level 13-14	1,762	484,594,930,203	1,149	287,609,927,513	2,911	772,204,857,716
Level 11-12	2,574	417,034,592,176	3,129	475,149,713,347	5,703	892,184,305,523
Level 8-10	755	97,894,669,648	1,079	138,984,748,782	1,834	236,879,418,430
Total	6,288	2,116,358,522,083	5,757	1,207,306,308,390	12,045	3,323,664,830,473

Note: The number of employees were permanent and contract employees

Pension Program

Policy

The Bank BTN Pension Program is divided into two programs, namely the Defined Benefit Pension Program (PPMP) managed by the Bank BTN Pension Fund, and the Defined Contribution Pension Program (PPIP) managed by a third party Financial Institution Pension Funds. The PPMP program is a program for employees who entered Bank BTN before 2004, whereas after 2004 employees will automatically enter the PPMP program.

In the Defined Benefit Pension Program (PPMP), employees still receive benefits equal to the formula determined by the Pension Fund with the maximum amount of Pension Benefits that could be received by employees of up to 80% of the Basic Pension Income referring to the Board of Directors Decree which regulates PT Bank Pension Fund Regulations State Savings (Persero) Tbk. (Dapen BTN), In the Defined Contribution Program, permanent employees receive retirement benefits from the accumulated contribution balance of 2.5% of the salary concerned and 7.5% from the Company and the results of its development.

RETIREMENT PREPARATION PROGRAM

The Company pays attention to employee welfare before retirement through the Retirement Preparation Program. This program is intended for permanent employees who have reached the age of 55 years. The Retirement Preparation Program is

designed to help employees prepare themselves financially, mentally and physically to face retirement, so that employees can enjoy a comfortable and peaceful life after retirement.

The implementation of the retirement preparation program is as follows:

1. Training Program, is a provision program in the form of skills training with material/fields that suit the talents/desires of the employee concerned including: Financial Management Training, Job Searching Training, Entrepreneurship Training,
2. Career Opportunity Program, with the opportunity to provide service assistance to the Bank, Subsidiaries and/or Bank Affiliated Companies. The form of service assistance referred to is as a trainer or advisor
3. Mentoring Program, by providing counseling aimed at preparing employees to face life after retirement, and providing coaching related to developing entrepreneurship and job searching

In addition to the retirement preparation program, the Company also provides an option for employees aged 55 years to be able to take the Retirement Preparation Period by being freed from daily work with the aim of giving employees more time to physically and mentally prepare for retirement.

Implementation of Retirement Program

The implementation of the pension program is a form of appreciation to permanent employees for their contribution to the Company. Permanent employees who have reached the normal retirement age of 56 years and permanent employees

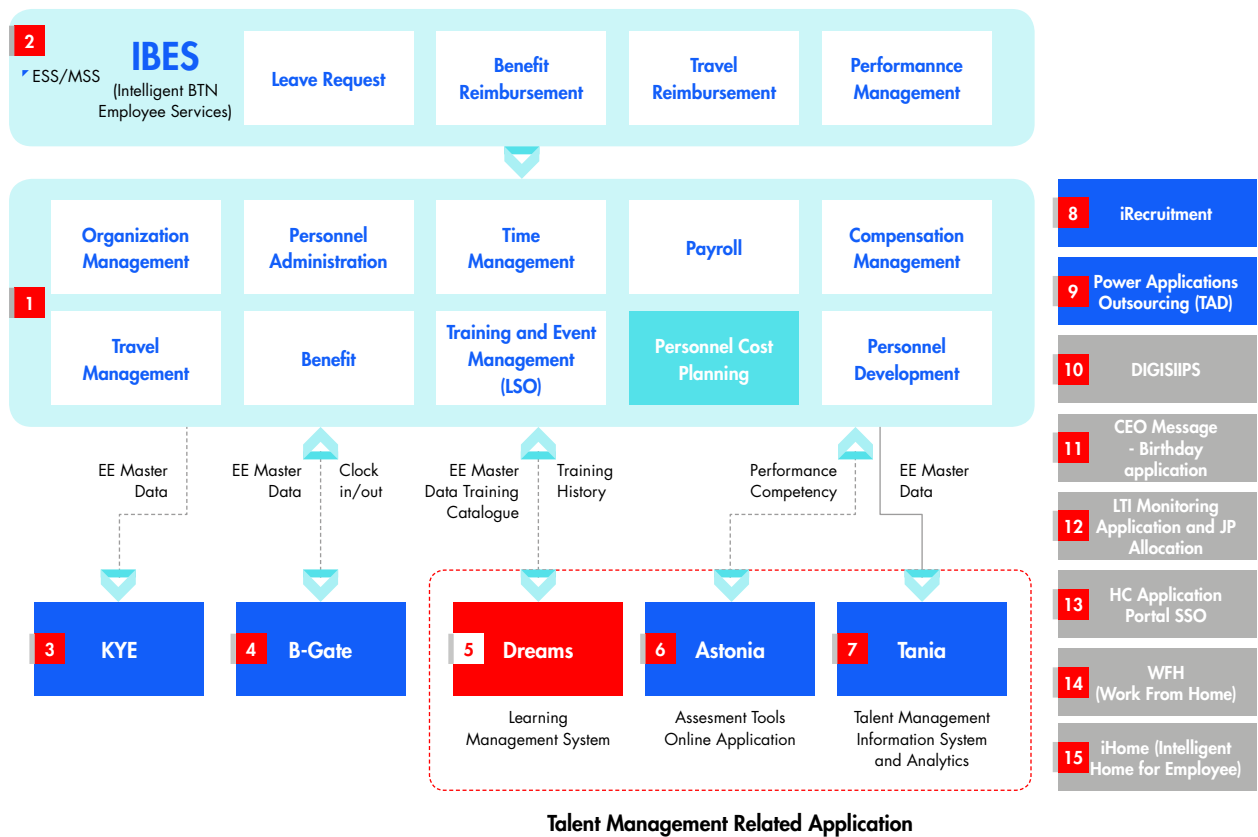
with Teller Staff, Customer Service Staff and secretary status who are 36 years old are entitled to retirement benefits. As of 2023, there were 28 employees undergoing the Retirement Preparation Period.

Human Capital Information System (HCIS)

Management of the company's Human Capital was supported by the development of adequate information technology (IT) to ensure operational processes in managing the Human Capital cycle and fulfilling employee rights could run well, as follows:

1. There is an overall monitoring mechanism for the alignment of vision and mission and various governance, namely access, security and compliance.
2. The need to ensure alignment of the HR system landscape with the overall HR strategy.
3. Reduce the level of manual data intervention from personnel to other internal systems in the company.
4. Ensure the achievement of operational excellence in the HR function and the quality of HR system services that is evenly distributed to the smallest work unit in all company operational areas.
5. Systematic implementation of the entire talent management cycle.
6. Availability of insight into the entire HR process to support decision making for management.

In general, the Human Capital IT framework can be described in the following chart:



As an effort to improve Human Capital management technology included in the Human Capital strategic initiative until 2025, in 2023 the HC Technology transformation process began by developing a cloud-based Human Capital Information System (HCIS). The development of cloud-based HCIS was carried out for the entire Human Capital management cycle and was being developed in 3 (three) phases from 2023 to 2025. This transformation was also to support the implementation of people analytics for HC management by optimizing the role of technology.



Culture Internalization

The implementation of the Corporate Culture Program in 2023 became a refinement of the program that had been implemented so far. Each program was still carried out and reported to the Culture Specialist team every month with reference to the 4 (four) pillars of Bank BTN Corporate Culture. This year's program is focused on preparing programs carried out by each work unit according to needs and focusing on Key Performance Indicators (KPI) as well as behavioral changes expected by the Company which are in line with the AKHLAK Culture Journey (ACJ) Decree of the Minister of SOE. Each pillar was given a program theme as guidance for each work unit in carrying out the program.

In 2023, each work unit was required to implement all pillars. The implementation of cultural programs was divided into 2 (two) program categories, namely:

1. Main Program; namely a corporate culture program that MUST be implemented by each work unit in accordance with the 4 (four) Pillars of Corporate Culture.
2. Elective Program; namely a company culture program that is the work unit's CHOICE adjusted to the work unit's needs.

An explanation of the two programs can be explained in the following table:

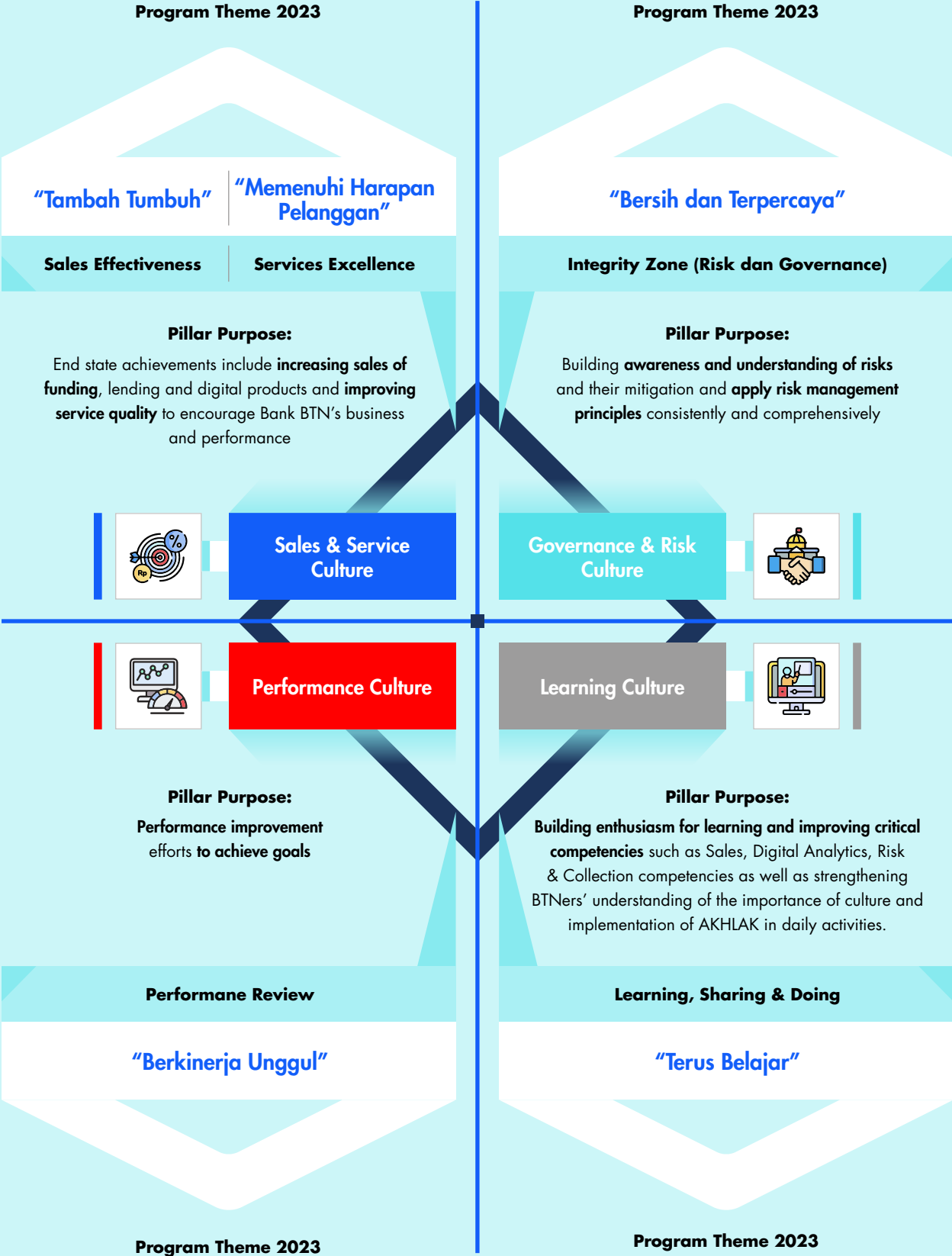
Program Category	Program Activities	Monitoring
Main Program	<ul style="list-style-type: none"> • Program activities were prepared by the Change Agent Team and BTNers in each Work Unit according to the theme determined by the Culture Specialist Team. • Must be implemented by each work unit in accordance with the work unit classification (Branch Office/Regional Office/Head Office). • Covering 4 (four) cultural program themes, namely Sales and Service Culture, Governance, Risk and Compliance Culture, Performance Culture and Learning Culture. • Each theme had one/two corporate culture programs according to the work unit classification. 	<ul style="list-style-type: none"> • Every month the scores was delivered according to the report submitted to the Culture Specialist team. • Carried out consultatively by the Culture Specialist Team. • Work units that were in the top 5 can then become coaching buddies for work units in the bottom 5 in each region.
Selected Programs	<ul style="list-style-type: none"> • Program activities were determined by each work unit still in line with the 4 (four) pillars of Corporate Culture. • Each work unit was required to prepare 1 (one) selected program according to the work unit's needs. 	<ul style="list-style-type: none"> • Implementation of monitoring for selected programs was in line with the main program.

The implementation of the Bank BTN Corporate Culture program for 2023 - 2024 was directed at supporting the achievement of work unit business targets so that each program was an activity that could encourage work unit performance both in terms of business and support. The implementation of the work unit program could be carried out as well as possible, considering that the program was prepared independently by each work unit,

it was hoped that all BTNers in each work unit in Branch Offices, Regional Offices and Head Offices could carry out Corporate Culture Program activities for 2023 - 2024 .

In implementing the Corporate Culture program, there was a reference theme for each pillar. This guidance became an illustration for compiling programs for each work unit.

Theme of 4 (pillars) Corporate Culture 2023



The following is a detailed table of Corporate Culture Program activities for 2023 – 2024:

Theme	Program	Branch office	Regional Office	Headquarters
Sales & Service Culture	Sales Effectiveness	Yes	Yes	Yes (Business division)
	Service Excellence	Yes	Yes	Yes
Governance & Risk Culture	Integrity Zone - Risk	Yes	Yes	Yes
	Integrity Zone - Governance	Yes	Yes	Yes
Performance Culture	Performance Review	Yes	Yes	Yes
Learning Culture	Learning, Sharing & Doing	Yes	Yes	Yes
Selected Programs	(handed over to each Work Unit)	Yes	Yes	Yes

The total programs carried out by all work units consisted of 7 (seven) programs or 6 (six) programs for the Support/Shared Division. The targets achieved in the Corporate Culture program are not only in line with the Company's targets but also target

behavioral changes that all employees must have through 8 (eight) BTNers' Main Behaviors with 3 (three) Critical Few Behaviors as the main focus of behavior change in 2023.

8 Key Conducts for BTNers

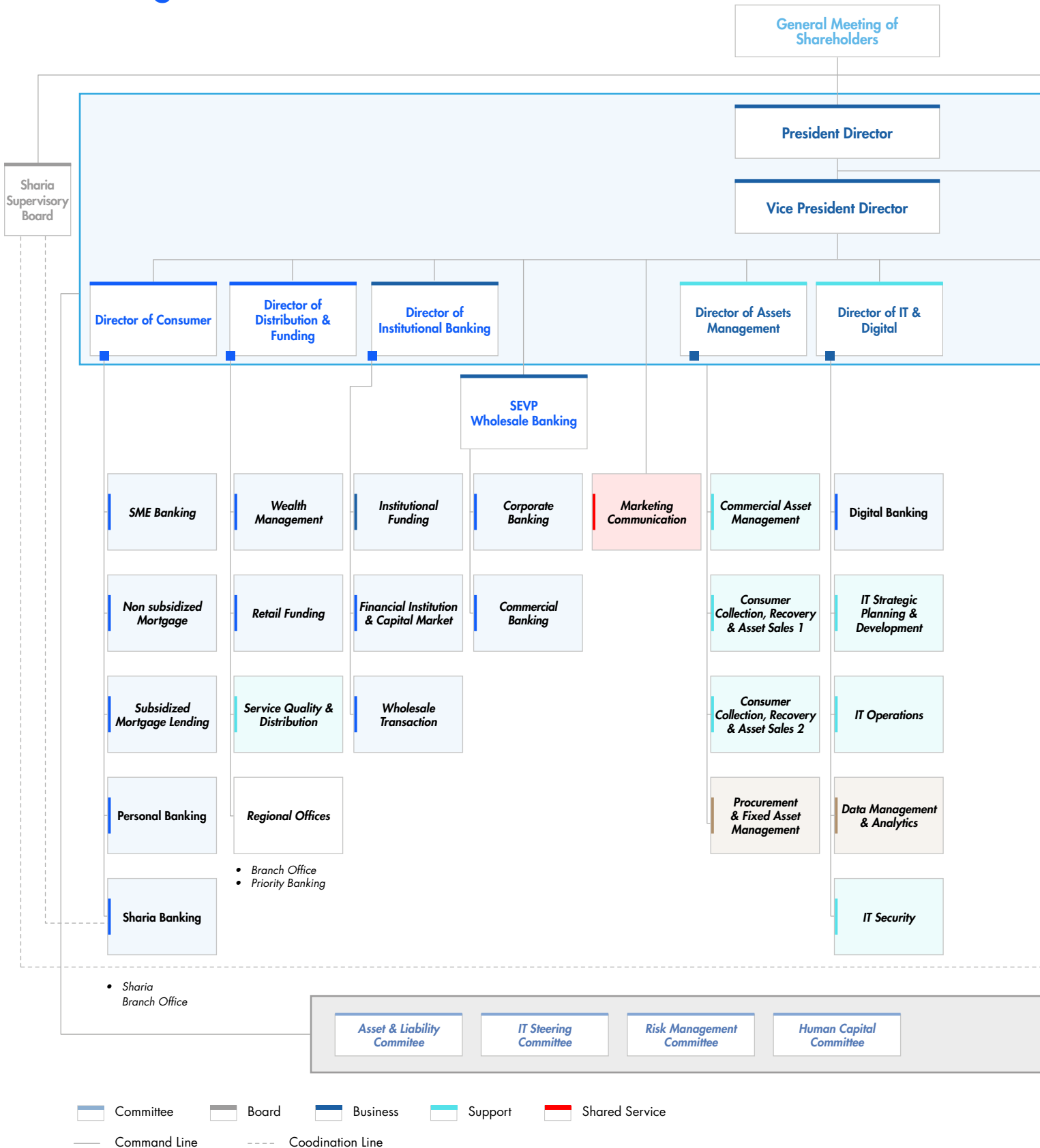
- 1** Firm and adhere to moral values and business ethics, fulfill commitments according to regulations
- 2** Continue to learn, make intrapreneurship improvements to increase the self-competence and others
- 3** Discipline, Consistency and completing tasks completely with the best quality results.
- 4** Mutually respectful, appreciating and open to differences.
- 5** Responsible and always puts the company's interests ahead.
- 6** Proactive, effective, and efficient in meeting customer needs.
- 7** Responsive towards changes and providing opportunity for continuous improvements.
- 8** Open to collaboration that delivers value-added.

■ Critical Few Behaviors

All programs implemented by the Work Unit will be submitted to the Culture Specialist team via the DIGISIIPS application so that all reported processes are paperless and digitalized.

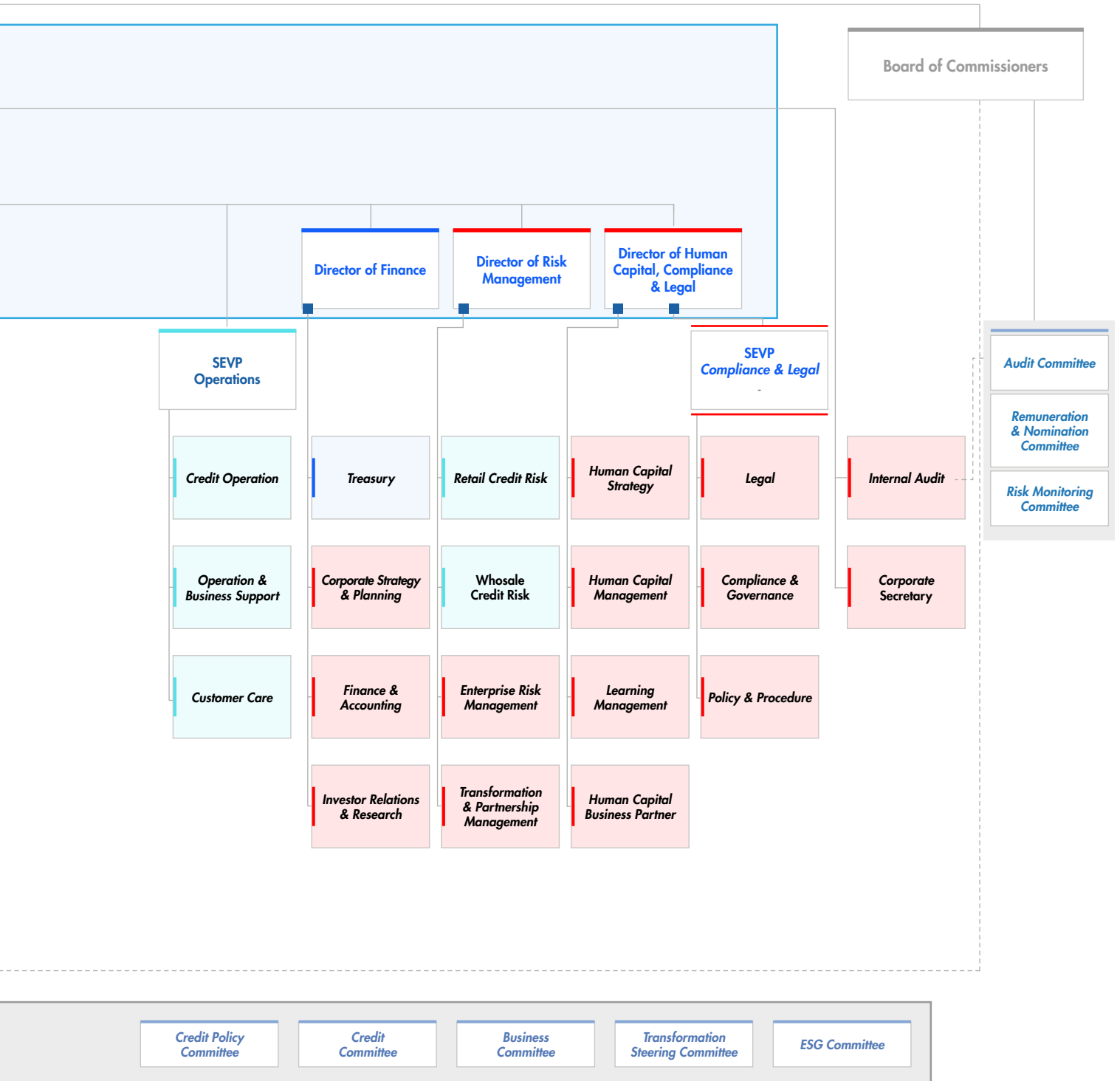


Human Capital Management Structure



The company's Human Capital management continues to be developed to ensure that the policies, processes, procedures and technology used are the best according to best practice. The company's Human Capital management organization is managed by 4 (four) Divisions, namely the Human Capital Strategy Division (HCSD), Human Capital Management Division (HCMD), Human Capital Business Partner Division (HCBD) and Learning Management Division (LMD) under the leadership of the Human Capital Director, Compliance & Legal.

Human Capital Management Organizational Structure





HUMAN CAPITAL MANAGEMENT POLICY

As one of Human Capital's strategic initiatives in 2023, there were changes to the policy architecture aligned with the policy architecture at the Company level. The Human Capital management policy was outlined in a General Policy on Human Capital, which then as a derivative had been issued a Special Policy, namely the Human Capital Cycle Special Policy, Remuneration Special Policy, Personnel Regulation and Administration Special Policy, Directors Facilities KKS, Directors' Official Travel Special Policy, Interim HCBP KKS, Personnel Credit KKS and Pension Fund Regulation Special Policy which were improvements to previous Human Capital management policies. In addition to the issuance of Special Policy, Technical Instructions related to the Human Capital Special Policy were also published as instructions for its implementation which consist of 15 Technical Instructions as the guidelines for the implementation of the policies that had been prepared, namely:

1. Technical Instructions for Technical Instructions Employee Requirements.3-A.7
2. Technical Instructions 3-A.11 Recruitment Technical Instructions
3. Technical Instructions for Talent Mapping. PT.3-A.13
4. Technical Instructions for the SDP Program and Status Transfer Number. PT. 3-A.12
5. Technical Instructions for Facilities and Value Units Technical Instructions 3-B.1
6. Technical Instructions for Technical Instructions 3-A.4 Competency Dictionary
7. Technical Instructions for Technical Instructions Employee Assessment.3-A.9
8. Technical Instructions for Succession Planning PT.3-A.8
9. Technical Instructions Job Description PT.3-A.1
10. Job Specification Technical Instructions PT.3-A.3
11. Technical Instructions for Job Grading PT.3-A.2
12. Job Family Technical Instructions PT.3-A.10
13. Job Desc Directors & SEVP PT.3-A.5
14. KYE Technical Instructions for Directors and Board of Commissioners
15. Technical Instructions for Sharia Employee Financing

Human Capital Work Plan 2024

The 2024 Human Capital Strategic Initiative is guided by the 2022-2025 Human Capital Roadmap with the theme People Analytics & Employee Experience in 2024. In preparing the 2024 work program, the Human Capital Compliance & Legal Directorate refers to several documents and evaluation results for 2023, including:

1. Shareholder Aspirations (APS) 2024.
2. Human Capital Roadmap 2022-2025.
3. Corporate Plan 2021-2025.
4. Human Capital Maturity Assessment.
5. Top-Down Aspirations and Need for Support from Human Capital in 2024 as a result of the Join Planning Session (JPS).
4. Activate the EVP Program Implementation to improve Employee Experience.
5. Strengthening the role of change leaders to internalize core values in each unit and encourage behavioral changes.
6. Development of HC Technology which focuses on Talent Management, People Analytics and Employee Self Service to improve Employee Experience.

As a follow-up to the initiative program and aspirations for the need for Human Capital support in 2024, there are several programs or work plans as follows:

1. Employee fulfillment through the multisourcing recruitment method to attract quality talent, especially in the fields of funding, transactional, digital banking.
2. Implementation of Succession Programs and special career paths for general management, funding, transactional and digital banking as well as acceleration programs.
3. Developing employee competencies, especially those related to critical capability, leadership, funding, transactional and digital banking.
4. All programs are carried out in order to fulfill the mandate of shareholders and align with the Company's internal needs in order to support the achievement of the Company's Vision to become The Best Mortgage Bank in Southeast Asia by 2025. In 2024 there will be approximately 11 (eleven) shareholder directives related to Human Capital as follows:
 1. Employee productivity improvement program that is better than the previous year.
 2. Talent Management Holding/Sub Holding by implementing talent management processes according to best practice.
 3. Implement Talent Mobility within the BUMN Group or across BUMN/Clusters.
 4. Fulfillment of the Mandate of Law no. 8/2016 concerning Persons with Disabilities, related to Recruitment, Workforce Placement, Career Development, Welfare, Accessibility/Health and work safety.

5. Fulfillment of Quality and Quantity Data from the BUMN talent portal to recruit nominated talent.
 6. Talent Development Indicators by increasing the Ratio of Women in Nominated Talent Ratio of Millennials in Nominated Talent.
 7. Improvement of BOD and BOC remuneration governance.
 8. Implementation of Respectful Workplace Policy (RWP).
 9. Follow up with improvements to the results of the HC Maturity Assessment.
 10. Sustainable business practices by balancing company interests with employee welfare.
 11. Carry out the AKHLAK Culture Journey In accordance with the Decree of the Minister of BUMN No. SK-115/MBU/05/2022.
- c. Comply with regulatory certification by ensuring that all mandatory competencies and certification are carried out properly, including fulfilling the required certification for employees including Risk Management Certification, SPPUR, Compliance, WAPERD, Treasury, WPPE-P and lending sector employees.
 - d. Improving Learning Culture by developing a culture of self-learning, Community of Practice, Project Assignment, and Coaching/Mentoring.
 - e. Strengthening the Learning Organization and Infrastructure includes improving the organizational structure of the Learning Management Division, integrating the Learning Management System (LMS) and Knowledge Management System (KMS) and developing learning content through collaboration with learning providers.

In order to improve employee competency in 2024, a Learning Management Work Program is being implemented with 5 (five) focuses as follows:

- a. Developing Competencies to Increase Productivity
 - Employee development capabilities in increasing the High Yield Loan portfolio, Transactional and Retail TPF as well as improving Loan Quality.
 - Development of IT and Digital capabilities to support the implementation of Digital Banking and People Analytics strategies.
- b. Improve leadership capabilities and future skills related to leadership development programs that are tailored to succession plans and future skills.

Apart from that, in managing the knowledge and know-how possessed by Subject Matter Experts (SME), the Company will carry out a self-assessment of knowledge management and in the future will implement ISO 30401:2018 concerning knowledge management.

To ensure that Human Capital is a strategic partner of the Company's business, Human Capital also continues to strengthen the role of the Human Capital Business Partner Division (HCBD) and ensures the work program of the Human Capital Business Partner Division (HCBD) to support business needs in the form of employee fulfillment, compliance competence or others.





INFORMATION TECHNOLOGY



The Company regularly innovates information technology to support the Company's business. Several information technology innovations carried out in 2023 include: Online Onboarding (OLOB) e-KYC, HC Cloud, and Internet Banking Business (IBB).



Information Technology Strategy —

Information technology plays a significant role in supporting the Company's business. Hence, the Company initiates specific strategic planning for IT that is expected to be used as a reference in developing Information technology and improving infrastructure and security of information and data processing. Company's Information Technology Strategic Plan (RSTI) 2021-2025 is supported by 4 (four) fundamental pillars, namely:

1. Business Aligned IT Strategy

Align all business necessities to ensure the formulated Information Technology Strategic Plan (RSTI) supports Company's vision to be Best Mortgage Bank in Southeast Asia by 2025.

2. Enterprise Architecture

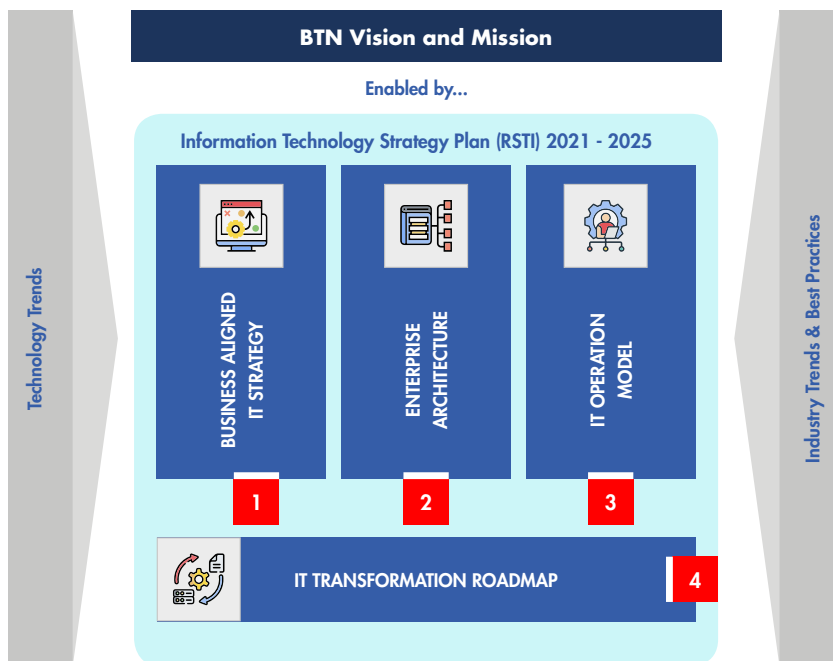
Design a modular, open and scalable technology stack which helps the Bank's business and products digitalization.

3. IT Operating Model

Establish a multi-speed operating model with a sourcing method that strategically helps digitalization in the future.

4. IT Transformation Roadmap

Establish a roadmap integrated with Human Capital, process and technology to assist customers' business necessities.



1. Business Aligned IT Strategy

Information Technology strategic planning is conducted by aligning corporate strategy and business needs. This way, information technology implementation will support and be in line with the Company's business development. To attain the Company's visions, 6 (six) essential themes in technology have been formulated, namely:

- End to end housing ecosystem digitalization
Supporting the Company's business from upstream to downstream in the future
- Digitized Operations
The Company's business processes advancement through digitalization using robot technology or platform tools.
- Data-driven Bank
Utilize the use and processing of accurate and quality data to improve services

d. Flexible Multi-Speed IT

The Company conducts acceleration in development and quality implementation of information technology to adapt fast to every change.

e. Elastic & Resilient Infrastructure

The Company provides an integrated system to actualize improved efficiency, aggregation between systems and consistent and better accessibility.

f. Security by Design

The Company provides secure banking services for customers.

2. Enterprise Architecture

The Company establishes the architecture of digital banking to assist its business and product digitalization. Digital banking architecture illustrates the technology and system used by the Company to achieve its visions and business strategies which have been previously planned. There are 10 (ten) domains in the digital banking architecture of the Company, namely:

- a. Ecosystem Management
It refers to the management of a sustainable and advantageous relationship between the members of the ecosystem to gain economical values and social benefits.
- b. Channels
It refers to the interrelation of assisted and self-service channels with the customer's omnichannel experiences.
- c. Sales & Marketing
It refers to supporting the Company's business in marketing, distribution and sales.
- d. Common Customer View
It functions to provide insight and comprehensive management to the customers.
- e. Product Processing
It refers to the process, administration and product transaction occurring in the Company.
- f. Common Services
It relates to process in general to all Company's products.
- g. Technology Tools
It refers to the enterprise-wide technologies that support the Company's operation to advance its productivity and efficiency.
- h. Insight & Information
It refers to enterprise-wide technologies as a means to consolidate data and information processing for the Company's needs.
- i. Interface and Integrations
It refers to dynamically managing and supervising the integration at the Company, internally or externally.
- j. Infrastructure & Security
It refers to the secure and scalable infrastructure to meet business demands.

3. IT Operating Model

In 2023, the Company owned an IT Maturity Level value of 3.30 as measured using COBIT 2019. This value increased compared to 2022 which had a value of 3.27. This reflects that information technology operational processes have been well defined and managed. The Company has also made improvements to the IT Operating Model to support the Company's business strategy in 2023, including:

- a. Fulfilling human capital needs by conducting recruitment of ODP IT or experienced hired.
- b. Conducting training IT to enhance their capability.
- c. Performing reviews on IT policies.

Furthermore, The Company has also made some improvements in terms of process, technology, governance and organization as a response to IT primary challenges, including.

- a. Implementation of security tools to optimize information technology security processes.
- b. Implementation of PMO Tools to optimize information technology operational processes.

4. IT Transformation Roadmap

The Company has illustrated the IT Transformation Roadmap according to 6 (six) technology themes that are used to achieve its visions. In 2023, the Company developed an agile based system (i.e. digital channel). In accordance with the IT Transformation Roadmap that had been prepared, the Company continued continuous improvement in 2024 - 2025 by focusing on improving non-critical systems, improving processes to increase the IT Maturity Level.

Evaluation Results on Implementation of the IT Strategic Plan

In accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises Article 210 Paragraph 1 point b, the Company has an obligation to convey information on the results of the evaluation of the Technology Strategy Plan Information (RSTI) 2021 - 2025 which is part of the Annual Report. In this case, the Bank has carried out an evaluation of RSTI 2021 - 2025 for the position in 2023 with the scope of the IT initiative.

The 2021 - 2025 RSTI evaluation process for the 2023 position refers to the 2021 - 2025 RSTI document. The progress status for the 2023 position is 79.11%.

Information Technology Innovation

The Company is always innovating in information technology to assist its business. The following information technology innovations were implemented in 2023 among others:

1. Online Onboarding (OLOB) e-KYC

This is a feature that functions to verify prospective customer data for online account opening needs.

2. HC Cloud

It is an integrated system for managing Company employee information such as remuneration, salaries and so on.

3. Internet Banking Business (IBB)

This is a transactional application used to assist corporate customers in carrying out transactions via internet banking.



Information Technology Infrastructure —

The demand for technology and the increase in the Company's digital transactions and services means that organizations must quickly respond to changes that occur. The rapid development of information technology means that organizations must adapt quickly. One of them is related to infrastructure which is the foundation of an organization and covers all services, therefore a reliable information technology infrastructure is needed.

During 2023, the Company had several focuses on improving IT service excellence, this was done to maintain business continuity and the security of the Company's information on an ongoing basis. One of the strategies carried out by the Company was to continuously improve and strengthen infrastructure from year to year, including:

1. Strengthening IT Monitoring

BTN carried out proactive and integrated monitoring with early warnings to identify potential problems before problems occur. IT monitoring also functioned to collect data and information as well as monitor the availability and utilization of application servers, databases and networks, providing real time data that can be processed and analyzed for overall system performance in one dashboard. Apart from that, IT Operations also completed the construction of an integrated monitoring room to focus more on IT monitoring activities and facilitate coordination between teams. The IT monitoring activity carried out was to monitor all dashboards 24/7 consisting of application server dashboards, database server dashboards, and network dashboards. Tools used in IT Monitoring:

- a. General Monitoring.
- b. Network Monitoring.
- c. Application Performance Monitoring.
- d. Security Monitoring.

2. Implementation of Standardization

Implementation of standardization in Branch Offices became one of the improvements to accelerate business processes and maintain the availability and reliability of IT services so that they could support more optimal Branch Office service performance.

- a. Infrastructure Standardization in Branch Offices.
- b. Network standardization in branch offices, apart from fulfilling security aspects related to data security, also

aimed to ensure that the network was more stable, usage could be monitored and customers got the same experience in every branch owned by the Company.

3. Backup management system

The increasing growth of data and the trend of online data access meant that organizations must have a capable backup system. Maintaining and protecting data became the organization's main concern, so IT Operations implemented a backup and recovery system to support business continuity. Backup activities were carried out routinely, namely daily, monthly and annually, onsite and offsite.

4. Infrastructure Modernization

Upgrading the latest technology and adding capacity to support operational growth, including:

- a. Virtualization modernization, upgrading the virtualization infrastructure version to adapt to current IT needs.
- b. Carrying out additional baremetal infrastructure capacity and virtualization to maintain the availability and reliability of IT infrastructure.
- c. Branch Infrastructure Monitoring platform, information that was updated in real time becomes a reference for making decisions that can support IT needs at the Company's outlets.

In 2023, the Company also focused on efforts to improve elastic and resilient infrastructure, this was done in order to increase resilience and the ability to recover and recover if disruption or disaster occurred, the initiatives implemented included:

- a. Cloud journey, conducting cloud readiness assessment, cloud strategy and architecture to be implemented, platform & security and operational integration. Making changes to the IT operating model (supporting agile delivery and providing continuous delivery of changes to features and business processes).
- b. Implementation of cloud computing technology.
- c. Routinely conducted data center readiness trials for critical and non-critical applications on a regular basis.
- d. Conducting a DC assessment to comprehensively examine the condition of the IT architecture and obtain a road map strategy to obtain an elastic and resilient IT infrastructure.

Information Technology Governance

The Company has governance and technology that keeps up with current developments to help optimize business operational processes. Apart from that, the Company also has information technology infrastructure, information technology security and adequate resources. This is reflected in the results of the IT Maturity Level assessment which was carried out based on COBIT 2019 with a value of 3.30. This value reflects that information technology operational processes have been well defined and managed. The Board of Directors and Board of Commissioners build a framework for the Company's information technology (IT) governance that is aligned with the Company's business needs and priorities, encourages business opportunities and performance, strengthens risk management, and supports the Company's goals and strategies.

Disruption

In facing the current era of increasingly rapid technological development, the Company has taken steps to face the challenges of technological disruption. The steps that the Company is currently taking to face the challenges of technological disruption include the Company aligning business process needs with technology due to increasingly rapid technological developments and increasing customer needs. This is reflected in the alignment between the Bank's Business Plan and the Information Technology Strategic Plan. Apart from that, the Bank also implements security tools and applies the international standard ISO 27001:2013 to maintain the security of data and information owned by the Company.

IT Security Activities

Information Technology Security

Along with the development of information technology (IT) in the digitalization era, Bank BTN has made several efforts to maintain Information Technology (IT) security through 3 (three) main pillars, namely:

1. People

Bank BTN conducted education in the form of security awareness on a regular basis to all employees, customers and third parties working with Bank BTN. Various media were used to convey security awareness such as social media, email, podcasts and desktop wallpapers on employees' work devices. Socialization to customers is always a priority, including through Bank BTN e-channel media, Bank BTN

Social media and various offline/marketing events carried out by the Company, to protect customers' personal information and funds. Bank BTN improved the professionalism and competence of employees as customer partners with various cyber security training and certifications.

2. Process

To implement good governance in accordance with industry standards, the work process at BTN is based on the latest provisions/SOPs which are socialized and implemented consistently by all Bank stakeholders. In line with these standard work processes, Bank BTN has implemented the following initiatives, including:

- a. Establishment of a Security Operation Center (SOC) to detect, respond to incidents and recover from cyber-attacks.
- b. Establishment of a To support the function of the Computer Security Incident Response Team (CISRT) which collaborated with regulators and was also supported by the latest technology and monitoring systems in the form of Security Incident and Event Management (SIEM).
- c. The response and recovery testing process to ensure the Company's readiness to face cyber threats has also been carried out, including through phishing simulations and tabletop exercises



3. Technology

Bank BTN implemented the latest security technologies such as endpoint security, application security, cloud based security, Data Loss Prevention (DLP), Next Generation Firewall (NGFW), Patching and Hardening automation, secure encryption of customer data, mobile application security, Multifactor authentication and cyber threat intelligence.



360° Security By Design



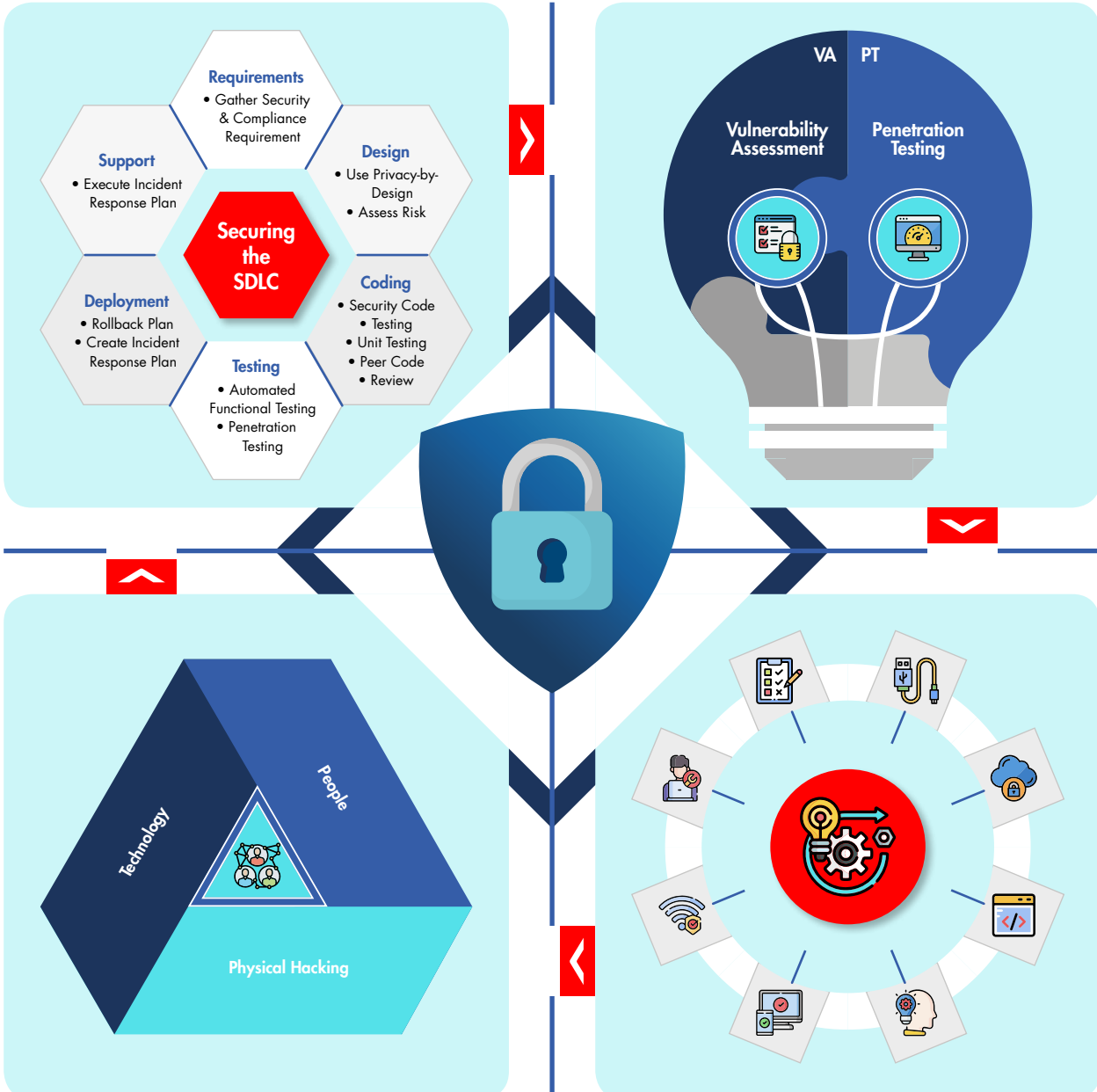
Initiation & Development of Digital Services

- Security is carried out at every stage development of safe development.
- Testing is carried out with the latest methodology and technology
- Consistently implemented to meet BTN, OJK, BSSN, and Industry security standards and ISO 27001

Initial & Development of digital Services

Before being used by customers, system security testing is carried out through:

- Security testing using SAST, DAST, IAST/MAST
- Simulation of attacks by hackers carried out by security consultants (Penetration Testing)
- Implementation application of protection algorithm technology



Retest and Improvement

- Security reviews and tests are carried out periodically, including as follows:
- Carrying out vulnerability assessments and penetration testing in production environments
 - Conduct trials and simulations of cyber attacks by utilizing reference data from security monitoring tools
 - Carrying out table-top exercises accompanied by response and recovery actions

Operational

- In carrying out operational processes, Bank BTN has implemented the following security aspects:
- Datacenter backups are periodically tested to maintain reliability from natural disasters and force majeure disturbances
 - Use of the latest security technology, including Firewall, AntiDDOS, Cloud Security
 - Security Encryption of Bank Data and Customer Data
 - Security Operation Center 24 x7 (Blue Team)

Security Standards Oversight and Compliance



Customer Support

- Protection against Online Fraud (Social Media) Collaboration with BSSN
- Transaction Security Campaign
- 24 x 7 Call Center to serve customer complaints regarding electronic transaction security

Regulatory Compliance & Recognition of Security Standards

- Registered as a Kominfo Electronic System Operator (PSE) - 001813.21/DJAI.PSE/01/2022
- Verification of **Cyber Security Maturity** by the National Cyber and Crypto Agency (BSSN) with a score of 4.68 on a scale of 5.
- Obtain **Attestation** status for implementing IT security controls that meet SWIFT standards.
- Has the international **ISO 27001** certificate
- Has a **CSIRT** cyber response team that has been accredited by the regulator (BSSN)



Audit and Evaluation

The implementation of Audit and Evaluation is carried out thoroughly:

- Regulatory audits were carried out by Bank Indonesia (BI) and the Financial Services Authority (FSA)
- External audits were carried out by internationally certified auditor firms
- Internal Audit was carried out by the Internal Audit Division



Customer Protection

- Multi-factor authentication security for carrying out financial transactions (PIN & SMS OTP)
- Verify online customer data connected to www with the Dukcapil system
- Implementation of mobile application protection algorithm technology
- Implementation in accordance with the provisions of the PDP Law No. 27 of 2022

These various initiatives were explained in the 2023 strategic achievements as follows:

1. **Obtained ISO 27001 Certification**
To ensure that the human resources, governance and technology used were in accordance with industry standards (International Standards Organization), Bank BTN carried out a certification process and obtained accreditation No. IS 790715.
2. **Achievement of cyber security maturity (CSM) 4.68**
Bank BTN together with the National Cyber and Crypto Agency (BSSN) carried out a Cyber Security Maturity (CSM) assessment which aimed to measure the level of implementation and maturity of information security at Bank BTN. Based on the results of the assessment carried out by BSSN, Bank BTN received a score of 4.68 on a scale of 5, which means Optimal Implementation.
3. **Obtain CSIRT accreditation from the Regulator**
Bank BTN together with the National Cyber and Crypto Agency (BSSN) have carried out CSIRT training and accreditation so that Bank BTN CSIRT has been officially registered in accordance with the Cyber Incident Response Team Registration Certificate or CSIRT No. 141/CSIRT.01.03/BSSN/04/2023 on April 03, 2023.
4. **Implementation of Endpoint Data Loss Prevention technology**
As an effort by the bank to protect customer data, the bank implemented Data Loss Prevention technology to mitigate leaks of customer and company data.
5. **Implementation of Cyber Threat Intelligence and Digital Rights Protection Technology**



To ensure that Bank BTN's IT security visibility was well monitored, the Company implemented cyberthreat Intelligence (CTI) technology which actively monitored the behavior and activities of cybercriminals so that Bank BTN could anticipate emerging threats. CTI technology was equipped with Digital Rights Protection which could take down content that threatens reputation and harms Bank customers.

6. Implementation of Multifactor authentication and login identity management

In line with the increasing number of identity and login credential (username and password) thefts by cybercriminals, Bank BTN assessed that implementing multifactor authentication was necessary to secure employee access to Bank BTN's IT applications and resources.

7. Mobile Application Security

To protect mobile applications used by customers, Bank BTN implemented a security by design application development process. Strengthening the access devices used by customers was also a priority by implementing Mobile Application Security.

Information Technology Infrastructure Strategy (IT)

IT development related to security has been outlined in the Information Technology Strategic Plan (RSTI) 2021 – 2025 which has the theme Security by design to improve the security of the Company's systems and applications, including the implementation of Identity & Access Management, Security & Network Monitoring & Compliance and Integrated Patch Management. In line with this initiative, activities carried out include Fulfillment of the PDP Constitution No. 27 of 2022, Availability Security Infrastructure and technological rejuvenation, Compliance Regulator Compliance, Data and User Access Governance as well as mitigation of fraud and transaction abuse (Money Laundering and Gambling Activities).

Disaster Recovery

The Bank had policies and procedures used for management in the event of a disaster which are stated in the Bank's internal policies and procedures regarding the Implementation of the Disaster Recovery Plan (DRP). Apart from that, the Bank BTN also has an Organizational Structure for the Implementation of the Disaster Recovery Plan (DRP), the Authority of the Disaster Recovery Plan (DRP) Organization, the Disaster Recovery Plan (DRP) Process Flow, Categorization of IT System Recovery Criticality, Backup Frequency and Retention, List of Disaster Work Teams Recovery Plan (DRP), Important Telephone List and Service Provider Contact List.

Information Technology Audit

To support better implementation of information technology (IT), the Company carries out IT audits through carried out by SKAI. The IT audit process produces output that must be followed up in the form of the results of the audit, the Company carries out follow-up actions on the results of the audit and/or assessment of IT implementation. This is done to fulfill the compliance aspect of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises Article 210 Paragraph 1 point a, namely that the Company has an obligation to convey information on its actions. further audit results and/or assessment of information technology (IT) implementation. The IT audit follow-up to the audit carried out in 2023 included 138 findings, 82 findings that had been completed (59.42%) and 49 findings were not yet due, while the remaining 7 findings were due.

IT Risk Maturity

The quality of information technology (IT) implementation is currently assessed using IT Maturity COBIT 2019, and the results of the measurement for 2023 on a scale of 0 (Incomplete process) – 5 (Optimizing process) is 3.30 (established process). This means that the majority of processes in the Cobit domain are defined, standardized, and achieve their goals in a more organized way.

In addition, related to information technology (IT) risk management, the Company periodically measures the composite risk level which is the result of the inherent risk value and the quality level of the Bank's risk management using the component parameters listed in OJK Circular Letter No. 14 / SEOJK.03/2017 concerning the Assessment of the Health Level of Commercial Banks and the results of the measurement for 2023 on a scale of 1 (Very healthy) – 5 (Not healthy) is 2.42 which reflects the generally healthy condition of the Bank so that it is considered capable of facing negative influences significantly related to IT risks.

IT Awareness Programs

Bank BTN implemented the IT Security Awareness Program which aims to increase awareness and understanding of all employees to maintain information security in the form of personal and Company data or information. Activities that have been carried out during 2023 are as follows:

1. Delivery by Top Management
Top Management has conveyed security awareness to employees with the emphasis that maintaining information security is a very important part of maintaining customer trust and the Company's reputation
2. Dissemination through the Bank's Internal Digital Platform
 - a. Podcast
 - b. Learning Management System
 - c. Email
 - d. Wallpaper Desktop
3. Scenario-Based Security Testing
This activity is carried out to test and measure the level of understanding of all employees in maintaining information security.
4. Training and Workshops
Activities to disseminate information about IT security both onsite and online to all Company employees.

Information Technology Management Structure —

The information Technology Implementation Unit consists of the IT Strategic Planning and Development Division, IT Operation Division and Data Management Division. In addition, the Company has also established an IT Security Division which has a function in charge of handling cyber security and resilience and is independent of the IT management function. In general, the authorities and responsibilities of each Division are as follows.

1. The IT Strategic Planning and Development Division (ITPD) has the authority and responsibility as a Division that carries out the role of "Change the Bank" as follows:
 - a. Plan, coordinate, evaluate, monitor and control activities related to the process of formulating an information technology strategic plan as well as managing the information technology portfolio, information technology policies and application development strategies effectively and efficiently;
 - b. Manage the process of developing applications to support business operations and monitoring their implementation to meet the operational needs of the Company's business;
 - c. Anticipate information system risk exposure and develop appropriate and adequate countermeasures;
 - d. Support the implementation of information security; and
 - e. Prepare and fulfill information technology planning and development reports and their fulfillment in collaboration with related units.
2. The IT Operation Division (ITOD) has the authority and responsibility as a Division that carries out the role of "Run the Bank" as follows:
 - a. Develop operational management strategies and implement and monitor information technology operations effectively and efficiently to maintain information technology service levels to support business operations;
 - b. Anticipate risk exposure in the implementation of information technology operations, as well as develop appropriate and adequate countermeasures;
 - c. Support the implementation of information security; And
 - d. Compile and fulfill information technology operational reports in collaboration with related units.
3. The Data Management Division (DMD) has the authority and responsibility as a Division that carries out the roles of "Change the Bank" and "Run the Bank" as follows:
 - a. Facilitate and coordinate regarding the establishment and implementation of the roadmap and vision for the delivery and management of information; including Data Warehouse, Big Data, Business Intelligence & Analytics and Data Management to carry out the Company's strategy in developing its business;
 - b. Collaborate with business unit and support leaders to implement the agreed data strategy, set strategic directions to build an organizational data management program and optimize the way the Company uses data both internally and externally;
 - c. Collaborate with other Information Technology Operations Units, Security Work Units and external parties, in managing and creating an environment that makes data and information accessible with appropriate



access control channels, as well as acting as an advisor in the use of data to improve performance and formulate company strategy overall;

- d. Oversee the application of data analysis and new analytical methodologies that will serve as a guide for the company's management in formulating the company's business development strategy; and
- e. Oversee the process of gathering and reviewing data from various systems already in use; making recommendations to upgrade outdated systems and ensuring new data solutions that are timely, accurate and of high quality.

4. The IT Security Division (ITSD) has the authority and responsibility as a Division that carries out the role of "Secure the Bank" as follows:

- a. Design, implement and maintain a series of processes and systems that are integrated and effective in managing information security and guaranteeing the confidentiality, integrity and availability of information assets by minimizing information security risks;
- b. Prepare and fulfill reports related to information security in collaboration with related units.

Evaluation Results on the Effectiveness of IT Implementation in 2023

In accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises Article 210 Paragraph 1 point c, Banks have an obligation to convey information on the results of the effectiveness of IT implementation. become part of the Annual Report. In this case, the Bank has carried out measurements in the form of an IT

Maturity Level assessment for the 2023 position using the COBIT 2019 standard and obtained an IT Maturity Level value for the 2023 position of 3.30. IT Maturity Level assessment is carried out comprehensively in all domains according to the COBIT 2019 standard, including the domain Align, Plan and Organize (APO) domain Build, Acquire and Implement (BAI), Deliver, Service and Support (DSS) domain Measure, Evaluate and Assess (MEA) and domains Evaluate, Direct and Monitor (EDM).

IT Competency Development 2023

During 2023, the Company has implemented IT training and certification for employees according to their areas of competence. This training includes, among others, Digital Leadership and Certification, NoSQL Database Fundamental For Manager and Engineer and Certification, UI UX design and

Certification, COBIT 2019 and Certification, Project Management Professional and Certification, ITIL V4 and Certification, CAPM and Certification, CGEIT and Certification, Project Management Prince 2 Foundation and Certification, CEH and Certification, and Comp-TIA Security and Certification

Information Technology Work Plan 2024

The Company has prepared an IT Transformation roadmap that will be implemented up to 2025 with 6 (six) main technology themes to achieve the Company's vision and mission in the future, namely end-to-end housing ecosystem digitalization, digitized operations, data-driven banking, flexible multi-speed IT, elastic and resilient infrastructure and security by design. Development of Information Technology in 2023 supports the corporate plan and the general policy aspirations of the directors in 2023 in the fields of credit and credit quality, funding and office network, feebased income and overhead expenses. In general, the IT development strategy for 2024 is as follows:

1. Development of integrated partner management such as enhancement of BTN Properti for developers and enhancement of partner applications.
2. Development of an integrated digital lending system such as enhancement of BTN Properti, enhancement of Survey/OTS applications including geotagging and Geographic Information System (GIS), enhancement of loan system family related to Loan Origination System, Loan Monitoring, Collection and Restructuring System, BTN Ready platform, implementation of decision engine system, H2H enhancement with third parties, such as insurance (Guarantee, Claims, Subrogation), development of web-based MSME loan applications, joint finance, loan platform modernization and platform integration.
3. Loyalty system development such as the Poin Spekta and PLUS application development can help manage depersonalized loyalty programs to build stronger relationships with customers.
4. Modernization of digital channels through the development of new mobile banking for conventional with the addition of new features (such as online money changer, BTN Ready, and others), new mobile banking sharia, internet banking business, online onboarding with E-KYC for conventional and sharia, enhancement credit card mobile apps, development of EDC e-commerce/online acquiring features and EDC operational cooperation, visa paywave, use of other cards on EDC mini ATMs, QRIS Crossborder, Online Acquiring, Sharia Virtual Accounts, as well as ATM operational cooperation.
5. Development of API Enablement such as API Management & Sandboxing, implementation of high availability for API Management and addition of API features.
6. Modernization of the core banking system and branch delivery system such as enhancing CBS and BDS such as adding currency to retail foreign exchange products and implementing a new core sharia banking system.
7. Carrying out General Ledger (GL) System Improvement.
8. Development of integrated customer service such as omni channel (modernization of contact center applications).
9. Implementation of Enterprise Document Management System.
10. Modernization of the cash management system, such as integration with the ecosystem, adding payment features to third parties, adding national cash pooling and mobile cash management features.
11. Implementation of wealth management system.
12. Developing systems to support wholesale banking such as implementing custody systems, trade finance, e-bank guarantees, conventional and sharia supply chain management systems.
13. Implementation of End to End Procurement.
14. Implementation of the treasury system and settlement system, such as upgrading the treasury core system, product development such as market linked deposits, dual currency investment, call spread options to support the treasury business.
15. Implementation of enterprise risk management systems such as market risk systems, enhanced fraud detection system applications and enhanced operation risk systems.
16. System implementation related to data driven themes, such as implementing data lakes, data movers, enterprise data warehouses and master data management.
17. Modernization of the HC system to achieve BTN's mission to become one of the homes of Indonesia's best talent.
18. Implementation of IT development to support multispeed such as adoption of agile delivery tools and agile implementation.
19. Improving payment system capabilities, such as developing a fast payment system (BI-Fast Phase 2) and systems to support the remittance business, such as host to host incoming transfers.
20. Implementation of elastic and resilient infrastructure such as implementation of cloud journey, end to end monitoring (data center, fail over and applications), data center operations & infrastructure improvements such as modernization of infrastructure, systems/software, expanding the scope of asset management tools, implementation of integrated monitoring system tools and branch infrastructure.
21. IT development related to security by design such as implementing Identity & Access Management, Security & Network Monitoring & Compliance such as implementing end point protection, implementing cyber threat security solutions and Integrated Patch Management.

In addition to IT development, the Company evaluated and updated IT policies against regulatory regulations, internal policies and based on existing best practices, while to increase the capacity and capability of the IT team, the Company conducted training and certification according to individual needs.



CORPORATE GOVERNANCE



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The implementation of GCG increases the Company's business success and accountability so as to realize shareholder value in the long term while still paying attention to the interests of other stakeholders. GCG is a continuous effort to achieve the goal, namely Moving Beyond Corporate Governance to True Business Value.



Achievements in the Implementation of Corporate Governance



2



Photo Description:

1. Corporate Governance Perception Index (CGPI) as Most Trusted Companies
2. **GRC and Performance Excellence 2023**
Category:
 - PT Bank Tabungan Negara (Persero) Tbk as The Greatest Champions of GRC Excellence Performance 2023 (Banking Industries).
 - PT Bank Tabungan Negara (Persero) Tbk as The Best GRC for IT/Digital Transformation 2023 (Banking Industries)
 - Mr Nixon L.P Napitupulu as The Best CEO for GRC Excellence 2023 (Banking Industries).
 - Mr. Eko Waluyo as The Best Chief Compliance Officer 2023 (Banking Industries).
3. **TOP GRC 2023**
Bank Tabungan Negara (Persero) Tbk as:
 - Top GRC award 2023 Star 5
 - The most Committed GRC Leader 2023
 - The High Performing of Commissioner on GRC 2023
4. **ASEAN Corporate Governance Scorecard - IICD**
 - Top 50 Largest Market Capitalization Issuers (BigCapPLCs) with the Best Corporate Governance Practices
 - The Best Financial Sector 2023

Fundamentals of Implementation of Corporate Governance

The implementation of GCG within the Company refers to various relevant provisions, regulations, and laws as well as GCG guidelines issued by national and international institutions. The reference basis for GCG implementation is as follows:

1. Law of the Republic of Indonesia No. 10 of 1998 concerning Amendments to Law No. 7 of 1992 on Banking.
2. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies.
3. OJK Regulation No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
4. OJK Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerates.
5. OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuer or Public Company.
6. OJK Regulation no. 34/POJK.04/2014 concerning Nomination and Remuneration Committees for Issuers or Public Companies
7. OJK Regulation no. 35/POJK.04/2014 concerning Corporate Secretaries of Issuers or Public Companies
8. OJK Regulation No. 31/POJK.04/2015 concerning Disclosure of Information or Material Facts by Issuer or Public Company.
9. OJK Regulation No. 5/POJK.03/2016 concerning Bank Business Plans.
10. OJK Regulation No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports.
11. OJK Regulation no. 55/POJK.04/2015 concerning the Establishment and Guidelines for Implementing the Work of the Audit Committee.
12. OJK Regulation no. 56/POJK.04/2015 concerning the Establishment and Guidelines for Preparing the Internal Audit Unit Charter.
13. OJK Regulation Number 60/POJK.04/2015 concerning Disclosure of Information on Certain Shareholders
14. OJK Regulation no. 5/POJK.03/2016 concerning Bank Business Plans.
15. OJK Regulation no. 29/POJK.03/2016 concerning Annual Reports of Issuers or Public Companies.
16. OJK Regulation no. 11/POJK.03/2016 concerning Ownership Reports or Any Changes in Ownership of Public Company Shares.
17. OJK Regulation no. 15/POJK.03/2019 concerning Plans and Organizing General Meetings of Shareholders of Public Companies.
18. OJK Regulation no. 16/POJK.03/2019 concerning Implementation of Electronic General Meetings of Shareholders of Public Companies.
19. OJK Regulation no. 17/POJK.03/2019 concerning Material Transactions and Changes in Business Activities.
20. OJK Regulation no. 42/POJK.03/2019 concerning Transparency and Publication of Bank Reports.
21. OJK Regulation no. 17 of 2023 concerning Implementation of Governance for Commercial Banks.
22. OJK Circular Letter No.14/SEOJK.03/2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
23. OJK Circular Letter No.15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.
24. OJK Circular Letter No.32/SEOJK.04/2015 concerning Public Company Governance Guidelines.
25. OJK Circular Letter No.25/SEOJK.03/2016 concerning Commercial Bank Business Plans.
26. OJK Circular Letter No. 43/SEOJK.03/2016 concerning Transparency and Publication of Conventional Commercial Bank Reports.
27. OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks.
28. Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
29. The Company's Articles of Association have undergone several amendments as most recently amended based on the Deed of Statement of Decisions of the Annual General Meeting of Shareholders Number 28 dated March 28, 2023 made by Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta which has received approval based on the Ministerial Decree Legal and Human Rights Number AHU-0023685.AH.01.02. YEAR 2023 on April, 20 2023.

In addition to that, the Company also adopts the best governance standards regionally and internationally applicable as best practices and improves the GCG implementation, including:

1. Principles of Good Corporate Governance, issued by the Organization for Economic Cooperation and Development (OECD).
2. ASEAN Corporate Governance Scorecard issued by ASEAN Capital Market Forum (ACMF).
3. Indonesian GCG Guidelines (PUGKI) developed by the National Committee on Governance Policy (KNKG).
4. Indonesian GCG Banking Guidelines issued by the National Committee for Governance Policy (KNKG).
5. Principles for Enhancing Corporate Governance issued by Basel Committee on Banking Supervision.



Objectives and Principles of Implementation of Governance

The Company is fully aware that the business continuity of a business entity is not merely measured by financial performance and increased profits, but also through internal management of the Company, including the implementation of effective GCG. Thus far, the Company has implemented the GCG principles with the purpose and belief that it will ensure the construction of comprehensive business balance so that all forms of interest, both business and social, individuals and groups, internal as well as external, short and long-term as well as the shareholders and stakeholders interests will reach the balance point. The implementation of GCG principles is highly necessary in order to build a more resilient Company to be able to survive in dealing with fiercer competition. The Company keeps striving to follow the development of the best GCG practices at the national, regional, and international levels that are relevant and certainly adapted to the needs.

The implementation of corporate governance serves purposes as follows:

1. Supporting the Company's vision, namely "Being Best Mortgage Bank in Southeast Asia in 2025".
2. Improving the Company's mission, including:
 - a. Actively supporting the government in advancing the welfare of the Indonesian people through home ownership.
 - b. Realizing millions of Indonesians dream of owning a decent house to live.
 - c. Becoming the home of Indonesia's best talent.
 - d. Increasing shareholder value by focusing on sustainable profitability growth as a blue chip company with strong risk management principles.
 - e. Becoming a financial partner for stakeholders in the housing ecosystem by providing comprehensive solutions and the best services through digital innovation.
3. Providing added benefits and values for shareholders and stakeholders.
4. Maintaining and improving sound and competitive business continuity in the long term (sustainable).
5. Enhancing investors' trust in the Company.

GCG implementation is performed based on the following five principles:

TRANSPARENCY

Transparency is openness in the decision-making process and disclosing any relevant information regarding the company.

ACCOUNTABILITY

Accountability is clarity of function, implementation, and organizational responsibility having effective implication to the company management.

RESPONSIBILITY

Responsibility is conformity principle referring to the company management in accordance with the applicable provisions in the context of the company's internal or external in case regulations related to sound corporate management.

INDEPENDENCE

Independence is a situation where the company is well-managed professionally and can protect from conflicts or external interests of the company that are not in accordance with the provisions of regulations and principle of sound corporate management.

FAIRNESS

Fairness and equality created in the environment of the company or stakeholders taken from agreements between the Company and other related parties and the provisions of regulation.

GCG is a facility used by the Company's organs to improve their business success and accountability so as to realize the shareholders' value in the long term while considering the other stakeholders' interests, in accordance with the applicable laws and regulations, and business ethics. The greater the risks, the implementation of good corporate governance in the Company becomes more essentially required.

In addition, GCG is a continuous effort to respond proportionally to the needs of the GCG implementation in order to achieve the goal of Moving Beyond Corporate Governance to True Business Value. The Company has become a proud state-owned bank and participates in realizing the progress and prosperity of the nation. In doing so, the Company always manages every business activity professionally and adheres to the GCG principles. To achieve the goals, the Company begins with integrating its human capital with reliability, professionalism, integrity, and good manners.

Commitment on Corporate Governance Implementation —

The Company always strengthens its commitment to implement and uphold GCG principles consistently in the daily course of business activity, comply with all applicable regulations and legislation, and is always open to improvements in accordance with best practices to suit the goals, vision, and the Company's mission, and create added value for the Company for Shareholders and other stakeholders.

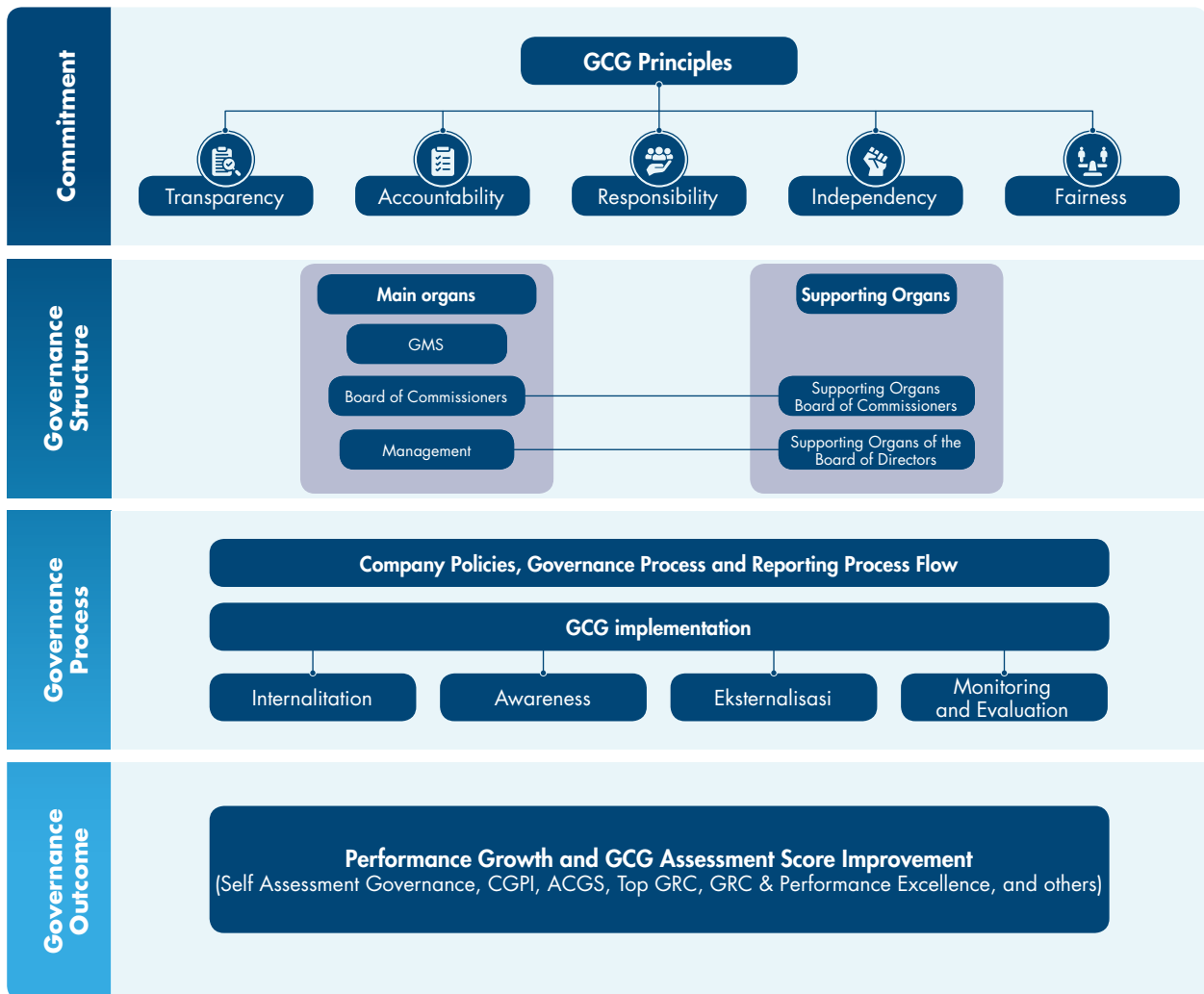
The implementation of good corporate governance (GCG) is an important indicator for shareholders to assess the Company's performance and believe that the Company has been well-managed and is can protect the interests of all shareholders. PT Bank Tabungan Negara (Persero) Tbk. as a State-Owned Enterprise (BUMN) and also a public company, commits to continuously improve the implementation of good corporate governance in order to understand the expectations of each shareholder.



Corporate Governance Implementation

Governance Framework

Implementation of Corporate Governance can be seen from the alignment of 3 (three) aspects of the governance system, such as governance structure, governance process, and governance outcome. The three aspects of the governance system have been well-implemented by the Company.



Governance structure is the sufficiency of the Corporate Governance structure and infrastructure so that the process of implementing Corporate Governance principles produces outcomes that are in line with the expectations of the Company's Stakeholders. The governance organ structure includes the Board of Commissioners, Directors, Committees, and Company Work Units. Meanwhile, the Governance infrastructure includes policies and procedures, management information systems, and the main tasks and functions of each organizational structure. Governance process is an activity to implement governance in the Company which is supported by a structured system and optimal monitoring process. Then, Governance outcome is the result of implementing adequate governance structures and governance processes.

Commitment on Governance

The Company is committed to continuously evaluate, improve, increase, and enhance GCG implementation, so that it is in line with developments in laws and regulations and the latest business conditions. The Company's GCG commitment is embedded in the Company's vision and mission, core values, and business policy strategies, which are translated into the following fundamental elements of the Company's business, as follows:

Vision and mission

The Company has a vision that reflects the goal to be achieved, namely Best Mortgage Bank in Southeast Asia 2025. To achieve this goal, the Company has described the goal into several missions. The Vision and Mission are explained in detail in the Chapter of Company Profile.

Company Core Values

In line with efforts to strengthen basic foundations and build cultural momentum, corporate culture transformation is performed by increasing understanding and capability in implementing AKHLAK to achieve sustainable growth. In accordance with the AKHLAK core values, the main behavior of BTNers can be classified into 8 (eight) main points, as follows:

1. Adhering to and complying with the moral values and business ethics and applicable regulations;
2. Continuously learning and improving competency;
3. Discipline, consistent and thorough in completing tasks with the best quality of performance;
4. Mutually respectful, appreciating, and open to differences;
5. Responsible and always putting the Corporate's interest ahead;
6. Proactive, effective, and efficient to satisfying customer needs;
7. Responsive towards changes and providing opportunity for continuous improvements.;
8. Open to competition that delivers added value.

Guidelines for the Board of Commissioners and Directors

The Company has Guidelines for the Board of Commissioners and Directors, containing as follows:

1. Organization of the company and assignment of tasks;
2. Duties, responsibilities, and authority;
3. Work ethics;
4. Meeting arrangements;
5. Prohibition against the Board of Commissioners and Directors;
6. Evaluation of the performance of the Board of Directors;
7. Pattern of working relationship between the Board of Directors and the Board of Commissioners.

These guidelines are used as a reference for the Board of Commissioners and Directors in performing their duties to achieve the Company's business objectives. The Guidelines for the Board of Commissioners and Directors are explained more clearly in the respective Sub-Title of the Board of Commissioners and Directors in the Chapter of Corporate Governance.

Code of Ethics

The Company has prepared a Company Code of Ethics as a guideline regarding business ethics, work ethics, and behavior for BTNers in implementing good corporate governance practices, including interacting with stakeholders. The Company's Code of Ethics applies to all BTNers at all levels of the organization. In detail, the Code of Ethics is explained in Sub-Title of the Chapter of Code of Ethics in the Corporate Governance.

Social and Environmental Responsibility

The Social and Environmental Responsibility Program (TJSL) is an activity that is the Company's commitment to sustainable development. This is performed by providing economic, social, environmental, legal, and governance benefits with more integrated, focused, measurable impact principles and can be accountable for and are part of the company's business approach. Specifically, Social and Environmental Responsibility is detailed in the Chapter of Social and Environmental Responsibility Program.

ISO 37000:2021 Implementation Plan on Governance of Organizations

The Company is also committed to implementing corporate governance with plans to adopt ISO 37000:2021 Governance of Organizations which aims to create added value and sustainability for the organization.

Governance Structure

The Law of Limited Liability Company No. 40 of 2007 states that the Company's Organs consist of the General Meeting of Shareholders, Directors and Board of Commissioners. The GMS, Directors and Board of Commissioners respect each other's duties, responsibilities and authorities in accordance with regulations and the Articles of Association. The Company's organs are



established to ensure that the implementation of corporate governance principles can perform effectively with clear roles and responsibilities so it creates a check and balance control mechanism. In detail, the Governance structure and mechanisms are explained in the Sub-Chapter of Corporate Governance Structure and Mechanism.

Governance Process

The Governance Process conducted by the Company is by corporate organs and lower levels in performing their functions and duties in realizing commitment and governance structure in order to achieve governance results that are in accordance with Governance principles. The Company's Governance Process includes as follows:

1. Implementation of the General Meeting of Shareholders (GMS)
2. Implementation of the Functions, Duties and Responsibilities of the Board of Commissioners and Directors
3. Implementation of Business Process Improvement (BPI) and Company Business Activities
 - a. The Company has separated the CRSD Division into CRSD 1 and CRSD 2 to separate Early Bucket and Late Bucket management to maintain the quality of the Company's credit portfolio.
 - b. The Company has established a Personal Banking Division (PBD) to support the achievement of high yield loans.
 - c. Establishment of a Human Capital Business Partner (HCBP) which acts as an effective business partner in encouraging and ensuring the alignment of Human Capital strategy and operations to meet business needs and support corporate strategy.
 - d. Establishment of the Environmental, Social & Governance (ESG Department) to support the implementation of sustainable finance principles (SDGs).
 - e. The Company has established RLPC-BC (Regional Loan Processing Center-Business Control), CBC-BC (Commercial Banking Center-Business Control) and RBC (Regional Business Control) under the supervision of the Regional Office and coordination line to the Risk Management Work Unit which functions to improve supervision and mitigation of Operational Risks of Branch Offices and Regional Offices.
 - f. The Operational Risk Management Information System (ORMIS) system has been developed which consists of RCSA, LED and KRI in each work unit. Currently it has been implemented in all Regional Offices and Branch Offices.
 - g. Implementation of BPI Consumer Credit Phase 2, which includes an automatic disbursement process and stock management.
 - h. Implementation of Digitalization & Automation Project (BPI Consumer Project: Decision Engine).
 - i. Centralization of operational processes to the Regions and Head Office, through centralization of procurement

and vendor management processes, centralization of accounting and reporting processes, centralization of cash management through the implementation of Regional Cash Operation Management.

- j. Optimizing unproductive KCPs through substituting services to Digital Channels by closing unproductive outlets/KCPs.
 - k. Implementation of a Sales Center tasked with managing Non-Subsidized KPR for the Emerging Affluent Segment.
 - l. Establishment of a BTN MSME credit center whose task is to distribute BTN Micro Credit products, namely KUR and SME Credit up to IDR 500 Million.
 - m. Strengthening the BTN Organization through the implementation of a Strategic Business Unit (SBU).
4. Social and Environmental Responsibility

Governance Outcome

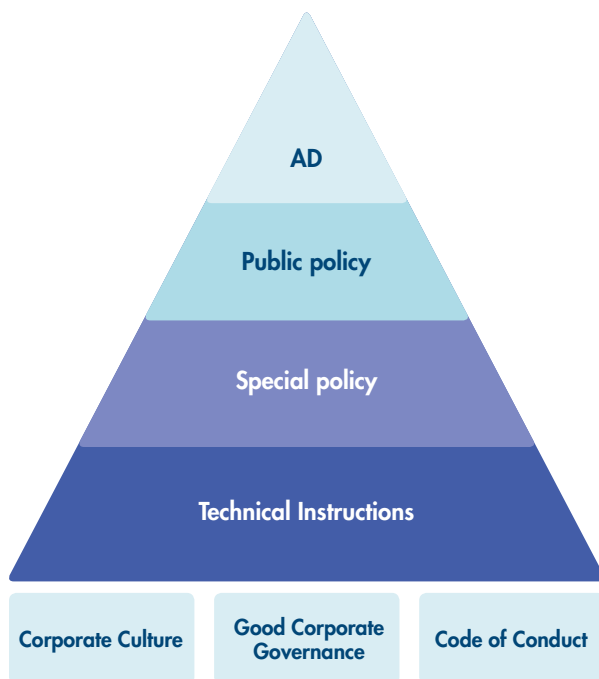
1. GCG Assessment (BI/OJK) based on self-assessment results with a composite score of rank 2.
2. GCG Third Party Assessment (CGPI, ACGS, Top GRC, and others).
3. The 2022 Governance Report.
4. Sustainable growth in financial performance.
5. Establishment of a sustainable integrity system.

Improvements in Guidelines and Governance of Preparation of Policies

The Company through decision of Board of Directors makes changes of Policy Architecture and Procedures of Bank BTN, effectively prevailing since February 2, 2022. It purposes to improve governance and internal regulations so that those will be more well-organized, not overlapping, effective, and facilitating employees in using the guidelines of daily operational implementation. The company has developed a special policy number KK.9.A dated March 22, 2022 regarding Procedures for Governance of Bank Internal Regulations with due observance of the following principles:

1. Ease and Clarity
2. Efficiency and Effectiveness
3. Aligned
4. Measurable
5. Dynamic
6. Oriented to the user or the party being served
7. Legal Compliance
8. Legal Certainty

In order to strengthen governance aspects and eliminate overlapping regulations and make it easier for employees to carry out daily operational activities, the Company needs to carry out transformations, one of which is in the form of internal regulatory transformation. The intended transformation of internal regulations is realized in the form of implementing the Internal Regulatory Architecture as follows:



All existing Internal Regulations with old Policy and Procedure Architecture have been transformed into the New Policy and Procedure Architecture with the following details:

1. 9 (Nine) General Policies have been issued which have become Umbrella Policies for all Company operational activities.
2. 150 (one hundred and fifty) Special Policies (KK) have been issued which are derivative regulations from General Policies.
3. 239 (two hundred and thirty-nine) Technical Instructions have been issued which are derivative regulations from Special Policies.

Furthermore, the Company also revoked existing internal regulations that were no longer valid or no longer used. In this Internal Regulation transformation, Bank BTN also uses a digital platform as a means of disseminating the latest Internal Regulations which can be accessed by all employees, namely through the PPDigital application. The existence of PPDigital will make it easier for employees to obtain information regarding the latest Internal Regulations and those related to the work and activities of the employee in question.

Improvement of Governance Regulation

In 2023, the Company has drafted and renewed the following policies, as follows:

1. General Policy Number KU.6 dated December 5, 2022 concerning Law, Compliance, AML & PPT and Corporate Governance.
2. Special Policy Number KK.6-F dated August 28, 2023 concerning Good Corporate Governance Procedures.
3. Special Policy Number KK.6-H dated October 10, 2023 concerning Procedures of Conflicts of Interest Management.

4. Updating KK Number KK.6-E dated December 13, 2023 concerning Anti-Bribery Management System Guidelines (ISO 37001:2016).
5. Technical Instructions Number PT.6-F.1 dated September 15, 2023 concerning Good Corporate Governance Assessment.

Improvement of Guidelines of Code of Conduct for the Board of Commissioners and Directors

1. Guidelines and Rules for the Board of Commissioners Number 05/KOM/BTN/2023 dated December 13, 2023 concerning Work Guidelines and Rules for the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk.
2. Guidelines of Code of Conduct for the Board of Directors through Special Policy Number KK.6-G dated September 12, 2023 concerning Guidelines for the Board of Directors.

Improvement of the Board of Commissioners Committee Charter and the Board of Directors Committee Policy

1. Committee Charter under the Board of Commissioners
 - a. The Audit Committee Charter Number 06/KOM/BTN/2023 dated December 13, 2023 concerning Guidelines of Code of Conduct for Audit Committee.
 - b. The Remuneration and Nomination Committee Charter Number 07/KOM/BTN/2023 dated December 13, 2023 concerning Guidelines of Code of Conduct for Remuneration and Nomination Committee of PT Bank Tabungan Negara (Persero) Tbk.
 - c. The Risk Monitoring Committee Charter Number 08/KOM/BTN/2023 dated December 13, 2023 concerning Guidelines of Code of Conduct for Risk Monitoring Committee.
2. Committee Charter of the Board of Directors
 - a. Special Policy Number KK.9-D dated March 30, 2023 concerning Governance Procedures for the Board of Directors Committee

Certification and Surveillance of ISO 37001:2016 Anti-Bribery Management System

In an effort to maintain the ISO 37001:2016 Anti-Bribery Management System (SMAP) certificate, the Company conducted an ISO 37001:2016 SMAP recertification audit and surveillance audit. On the July 24 to 28, 2023, the Company has succeeded in maintaining SMAP certification by obtaining a certificate for the recertification audit and surveillance audit by the ISO 37001:2016 SMAP Certification Institution in terms of goods and/or services procurement in the Procurement and Fixed Asset Management Division (PFAD), Commercial credit in the Commercial Banking Division (CMBD), Corporate Banking Division (CBD), and Wholesales Credit Risk Division (WRD), and small medium credit in all Regional Offices at SME Restructuring. In addition, the Company has expanded the scope of ISO 37001:2016 Anti-Bribery Management System (SMAP) to the scope of the Small Medium Enterprise Banking Division (SMBD) and 4 Commercial Banking Centers (Jakarta Raya, Bintaro, Bekasi and Bandung). The Company is committed to performing continuous improvement in implementing ISO 37001:2016 SMAP to achieve its goal to be free from corruption, collusion, and nepotism.

Strengthening the Implementation of FSA Guidelines and ASEAN CG SCORECARD

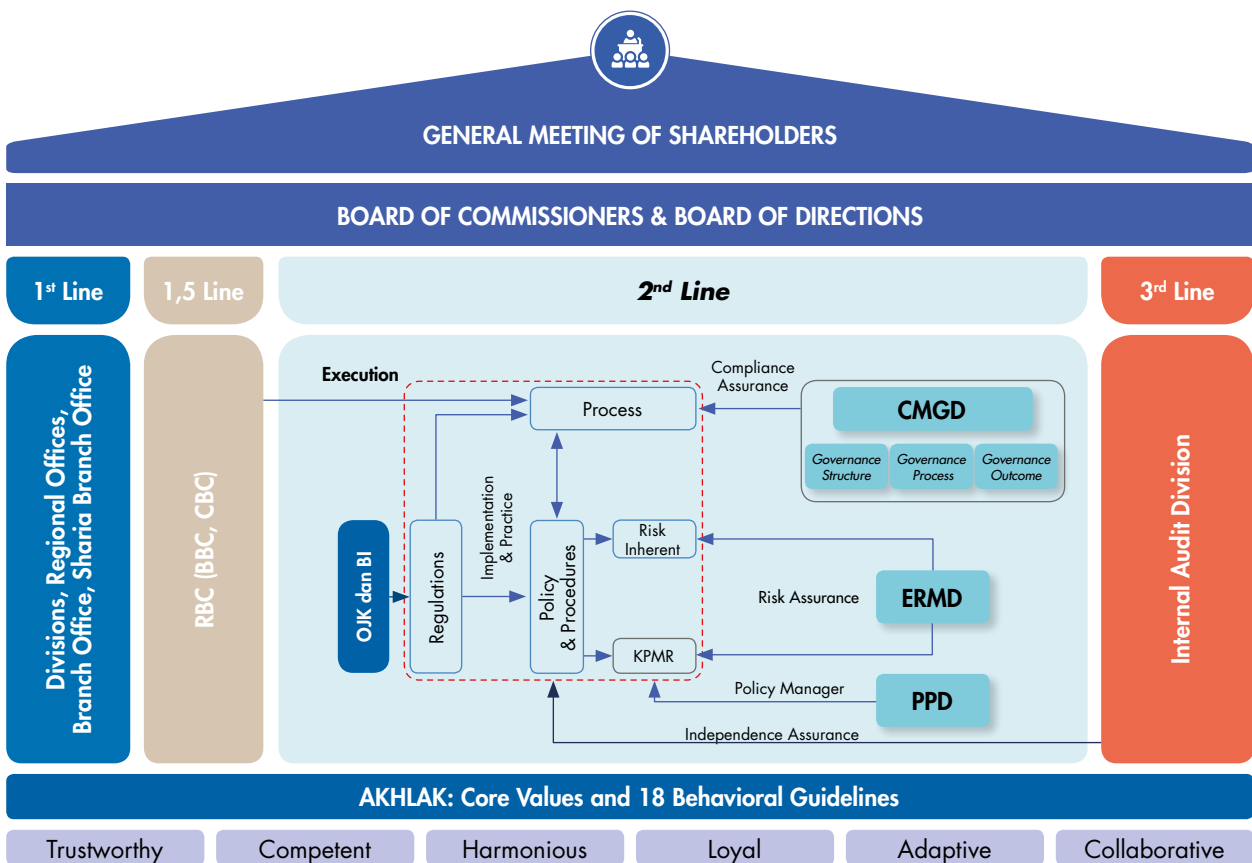
Improving the quality of governance by implementing the ASEAN CG Scorecard is carried out in accordance with the mandate of OJK Regulation No.21/POJK.04/2015 and OJK Circular Letters No.32/SEOJK.04/2015 as well as international governance best practices. The issuance of a number of new OJK Regulations during 2023 is certainly a compliance aspect that is always maintained by the Company. Namely, among other things related to OJK Regulation Number 17 of 2023 concerning the Implementation of Governance for Commercial Banks and OJK Regulation No. 9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services.

Zero Tolerance to Fraud & Zero Defect Program

The Company has implemented fraud risk management through the implementation of 4 (four) anti-fraud strategy pillars, namely prevention, detection, investigation, reporting sanctions and monitoring, evaluation and follow-up.

Initiatives of Integrated Governance, Risk, and Compliance (IGRC) Implementation

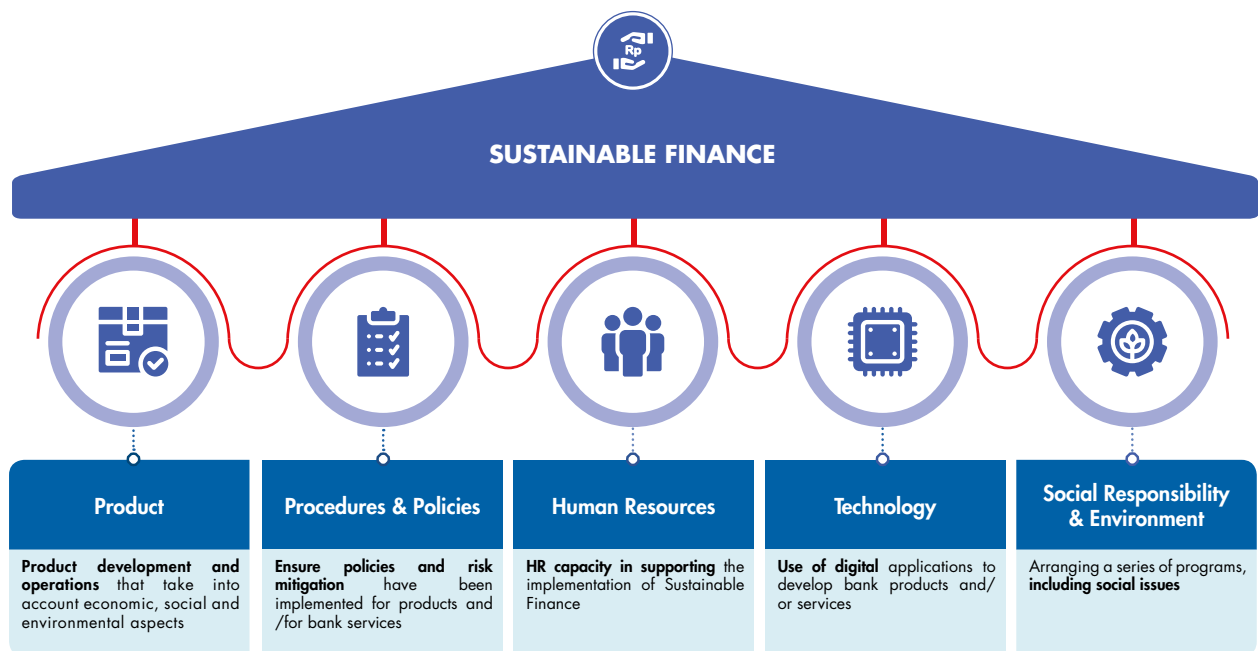
The Company always performs Compliance Risk Monitoring through the development of compliance dashboard, a compliance with Compliance Regulatory aspects related to ISO 37001:2016 Anti-Bribery Management System and ISO 37301:2021 Compliance Management System, as well as increases commitment to encourage the realization of Compliance Culture at all levels of organization at the Company.



In 2023, the Company has already obtained an iGRC Self-Assessment, consisting of Governance, Risk Profile, and Profitability, with Quarter IV iGRC. The Company has also developed iGRC to the implementation stage by incorporating the iGRC Program into Corporate Culture with the scope of ensuring Compliance Culture and Risk Culture at all organizational levels and businesses of the Company through sustainable activities.

- Cooperation with Corruption Eradication Commission (KPK) in the Professional Integrity Program (PROFIT)
Since 2019, the Company has collaborated with the Corruption Eradication Commission (KPK) in the Professional with Integrity (PROFIT) movement through activities including (1) participation in training as Integrity Builder Experts (API) to oversee efforts to prevent corruption, (2) campaign collaboration programs with KPK on Anti-Corruption through various communication media channels, (3) Self-Assessment on Checklist of Adequate Corruption Prevention Guidelines for Corporation, and (4) Anti-Corruption Counselor Certification Program (PAKSI).
- Integrity Builder Expert (API) Certification
Integrity Building Expert Certification (API) is a certified personnel who is competent to build a national standard integrity system in efforts to eradicate and prevent corruption organized by the KPK Professional Certification Agency (LSP). In 2023 the Company succeeded in carrying out the Integrity Development Expert (API) certification Main Scheme and conducting Integrity Building Expert (API) certifications for Senior and Junior Scheme as of 26 people, bringing the total since 2019 to 85 people.
- Anti-Corruption Counselor (PAKSI) Certification
The company, in supporting programs and efforts to prevent corruption from the Corruption Eradication Committee, participated in Anti-Corruption Extension (PAKSI) which involved company employees and representatives of the Association of State Savings Bank Employees and Pensioners' Wives (IHKPA). As of 2022, 22 employees had been certified PAKSI and 5 employees had been certified IHKPA employees. Furthermore, in 2023, 8 employees of BTN and 1 person from IHKPA had also been declared competent as Anti-Corruption Instructors by the LSP KPK, so that the total PAKSI of Bank BTN until 2023 was 36 people. PAKSI are personnel who are occupationally certified as Anti-Corruption Instructor and have the scope of anti-corruption counseling in certain fields and are assigned by their organization to carry out anti-corruption counseling activities within the scope of the organization and its organizational network.

The RKAB implementation of Bank BTN for 2023 is formulated into 5 (five) Sustainable Finance Pillars, as follows:

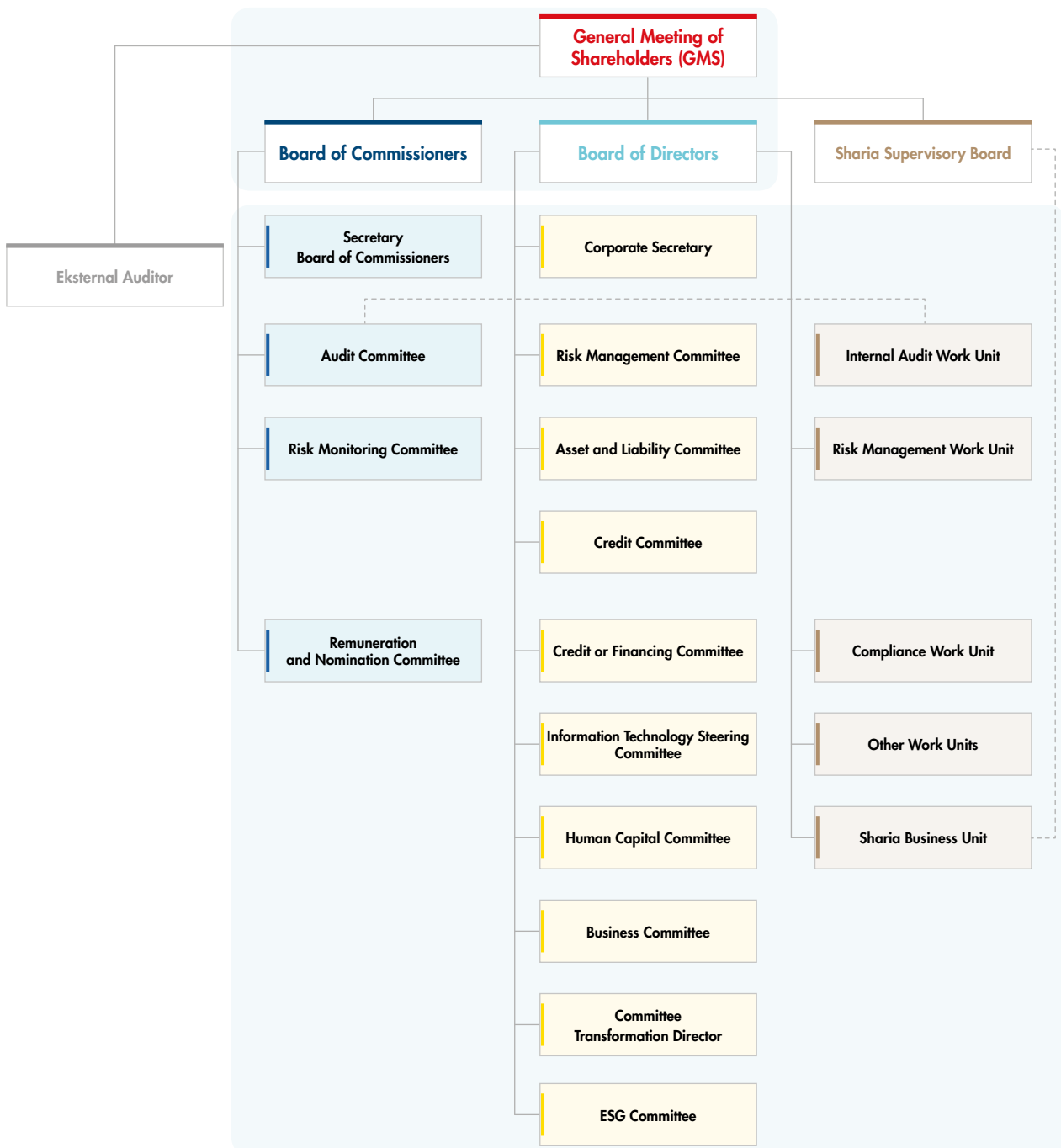




Corporate Governance Structure and Mechanism

Company Organ Structure

Republic of Indonesia Law Number 40 of 2007 on Limited Liability Companies stipulates that the Organ of the Company consists of a General Meeting of Shareholders, the Board of Directors, and the Board of Commissioners. General Meeting of Shareholders, the Board of Directors, and the Board of Commissioners mutually respect duties, responsibilities, and authorities in accordance with regulations of the Article of Association. The organ of the Company is established to assure the effective implementation of corporate governance principles with clear roles and responsibilities so as to create a control mechanism of check and balance.



Governance Soft Structure

In terms of improving the quality and coverage of the implementation of sustainable governance, the Company drafts and applies a governance soft structure regulating the relationship between organs in the Company; hence, duties, responsibilities, and authorities of each organ are clear in accordance with the provisions of applicable regulations, GCG principles, healthy business ethics, or best practices. The governance soft structure of the Company is a policy structure used as framework and governance in policy drafting as well as the implementation of the Company's activities, including:

1. The Articles of Association of the Bank has been amended several times, as last amended based on the Deed of Decision of the Extraordinary General Meeting of Stockholders (EGMS) No. 28 dated March 28, 2023, made by Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta and approved by the Ministry of Laws and Human Rights of the Republic of Indonesia, No. AHU-0023685.Ah.01.02.TAHUN 2023 dated April 20, 2023.
2. Working Relationship between Board of Commissioners and Board of Directors, ratified in the Joint Decree of Board of Commissioners No.01/DEKOM-BTN/2021 and Board of Directors No.01/DIR-BTN/2021.
3. Guidelines of GCG ratified in the Special Policy No. KK.6-F dated August 25, 2023, concerning the Guidelines of Good Corporate Governance.
4. The Board of Commissioners' Work Guidelines and Rules are ratified in Board of Commissioners Decree No. 05/KOM-BTN/2023 as an update to the Board Manual which becomes a work guideline.
5. Guidelines and Manual of Board of Directors through Special Policy No. KK.6-G dated September 12, 2023, about Guidelines and Manual of Board of Directors.
6. Guidelines and Work Procedures of the Audit Committee Number 06/KOM/BTN/2023 dated December 13, 2023 concerning Guidelines and Work Procedures of the Audit Committee of PT Bank Tabungan Negara (Persero) Tbk.
7. Guidelines and Work Rules of the Remuneration and Nomination Committee Number 07/KOM/BTN/2023 dated December 13, 2023 concerning Guidelines and Work Procedures of the Remuneration and Nomination Committee of PT Bank Tabungan Negara (Persero) Tbk.
8. Guidelines and Work Procedures of the Risk Monitoring Committee Number 08/KOM/BTN/2023 dated December 13, 2023 concerning Guidelines and Work Procedures of the Risk Monitoring Committee.
9. Special Policy No. KK.9-D dated March 30, 2023, concerning Governance Procedures of the Board of Directors Committee.
10. Special Policy No. KK.6-A dated April 24, 2022, concerning Procedures of Gratification Control and Technical Instructions No. PT.6-A.1 dated April 25, 2022, concerning Procedures for Implementing the Gratification Control.
11. Guidelines of Business Ethics and Code of Conduct ratified in the Regulation of Board of Directors No. 16/PD/CMPD/2015.
12. Special Policy No. KK.6-H dated October 10, 2023, concerning Procedures of Conflict-of-Interest Handling.
13. Whistleblowing System Management Guidelines through Technical Instructions Number PT.7-B.2 dated October 31, 2023 concerning Whistleblowing System Management.
14. Special Policy No. KK.6-F dated August 28, 2023, concerning Procedures of Good Corporate Governance.
15. The update of KK No. KK.6-E dated December 13, 2023, concerning Procedures for Implementing Anti-Bribery Management System (ISO 37001:2016).
16. Technical Instructions No. PT.6-F.1 dated September 15, 2023, about Governance Assessment of Good Corporate Governance.
17. The update of technical instructions No. PT.6-E.1 dated December 21, 2023, concerning Procedures for implementing Anti-Bribery Management System (ISO 37001:2016).

Corporate Governance Mechanism

Shareholders

As one of the State-Owned Enterprises under a public company status, the largest shareholder of the Company is the Republic of Indonesia (60,00%), which places the Republic of Indonesia as the Controlling Shareholder. In addition, the Republic of Indonesia also owns 1 (one) share of Series A Dwiwarna providing the holder with privilege rights that are not entitled to other shareholders other than the Controlling Shareholder Controlling shareholders. Apart from that, 40% of the Company's shares are owned by the public. The list of shareholders as of December 31, 2023 is 12,887,145,542 shares consisting of 1 (one) Dwiwarna Series A share and 12,887,145,541 Series B shares.

Shareholders' Rights

The Company owns 2 (two) types of shares, namely Series A Dwiwarna Shares and Series B Shares, with a nominal value of Rp500 per share. Series A Dwiwarna Shareholder is the controlling shareholder and has privileges with the following rights and authorities:

Special Rights and Authorities of Series A Dwiwarna Shareholders

1. The right to approve in the GMS for the following issues:
 - a. Approval for amendments to the Articles of Association.
 - b. Approval for Capital changes.
 - c. Approval for the appointment and dismissal of members of the Board of Directors and the Board of Commissioners.



- d. Approval regarding merger, consolidation, acquisition, separation, and dissolution.
 - e. Approval for remuneration for members of the Board of Directors and Board of Commissioners.
 - f. Approval for assets transfer based on the Articles of Association that requires GMS approval.
 - g. Approval for participation and reduction in the percentage of equity participation in other companies based on the Articles of Association that requires the GMS approval.
 - h. Approval for the use of profits.
 - i. Approval for non-operational long-term investment and financing based on the Articles of Association that requires the GMS approval.
2. The right to nominate candidates for members of the Board of Directors and the Board of Commissioners.
 3. The right to propose the GMS agenda.
 4. The right to request and access Company data and documents. Apart from the privileges of Series A Dwiwarna Shareholders, as long as the Company's Article of Association does not specify otherwise, the Series A Dwiwarna Shareholder and the Series B Shareholder have the same rights.

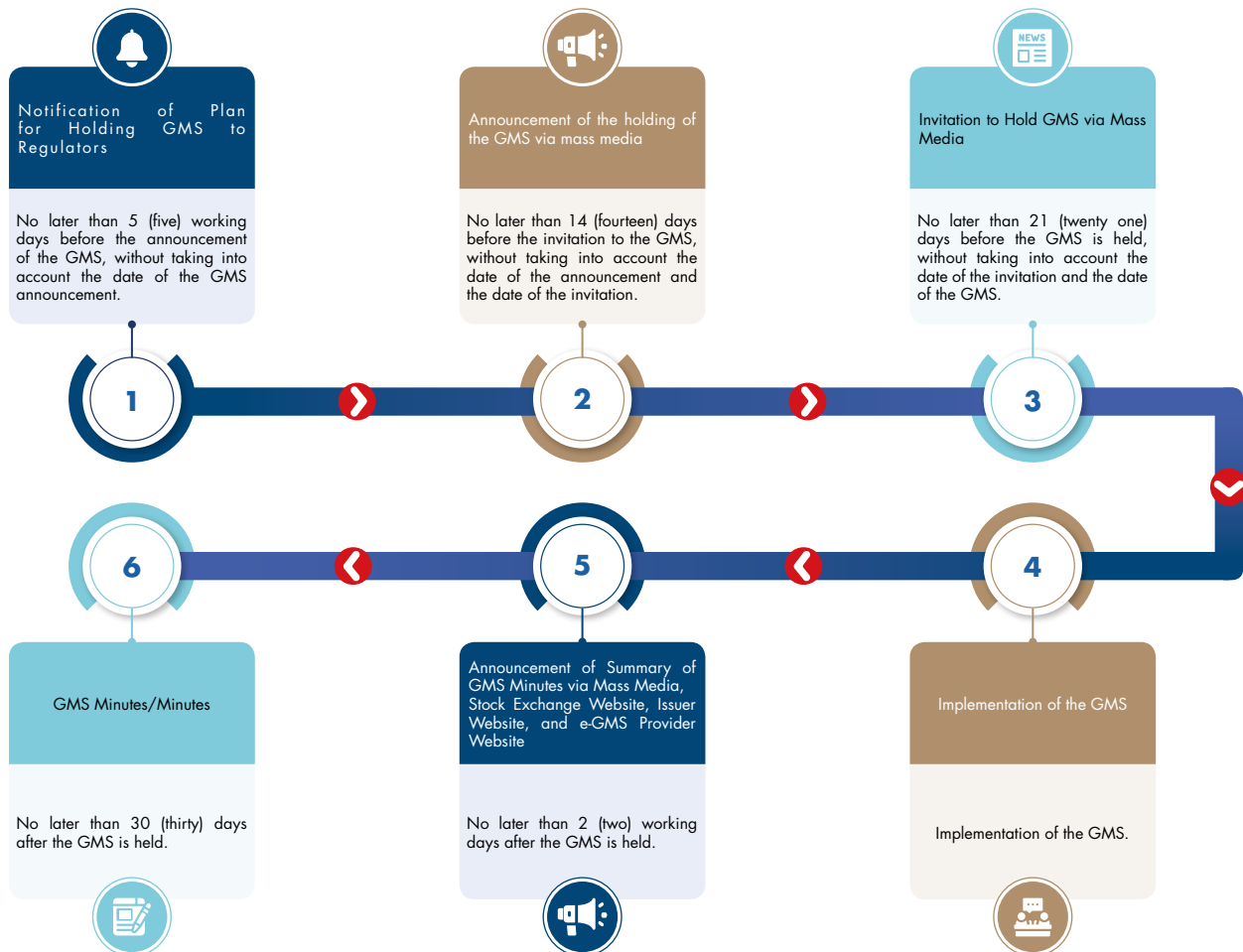
Equal Rights for Series A Dwiwarna Shareholders and Series B Shareholders

1. The right to attend, provide opinions, and vote in the GMS based on one share; the holder is entitled to cast 1 (one) vote.
2. The right to obtain information regarding the Company in a timely, accountably, and orderly manner unless for matters of a confidential nature.
 3. The right to receive a share of the Company's profits intended for Shareholders in the form of dividends and other profit sharing, in proportion to the number of shares owned.
 4. The right to obtain a comprehensive explanation and accurate information on the GMS procedures requirements Perseroan with the mechanism for exercising the said rights in accordance with the provisions in the Articles of Association and statutory regulations
 5. In the event that there is more than one type and classification of shares in the Company, each shareholder has the right to vote according to the type, classification, and a number of shares owned, and each shareholder has the right to be treated equally based on the type and classification of shares owned.
 6. The right to transfer, release rights or issue a guarantee for debts from all or most of the Company's assets that are more than 50% of the total value of the Company's net assets, either in one separate or several interconnected transactions; the Board of Directors is required to obtain GMS approval.
 7. The right to propose GMS agenda items with details:
 - a. Series A Dwiwarna shareholder;
 - b. 1 (one) or more shareholders representing 1/20 (one twentieth) or more of the total number of shares that have been issued by the Company with valid voting rights.

General Meeting of Shareholders

Process of GMS and Voting Mechanism

The holding of the Company's GMS refers to the Limited Liability Company Law and OJK Regulation 15/POJK.04/2020 dated April 20, 2020, regarding the Plan and Implementation of the General Meeting of Shareholders of a Public Company and the Company's Articles of Association. The stages of holding the GMS are as follows:



To provide opportunities for individual and institutional shareholders to participate actively in using their rights as shareholders, the Company makes announcements and summons for the GMS within their respective time periods, at least through the Stock Exchange website, the e-GMS provider website, and the website Company website in Indonesian and English. The Company is obliged to determine the place and time for holding the GMS. The place where the GMS is held must be in the territory of the Republic of Indonesia, that is, it can be held in:

1. The Company's office;
2. The Company's business unit;
3. The provincial capital of the domicile or place of the Company's main business activities; or
4. The province of the Stock Exchange where the Company's shares are listed.

The voting mechanism at the GMS has been included in the GMS Rules and Procedures on the Company's website when calling for the GMS. Likewise, explanations for each GMS agenda item have been included in the GMS invitation submitted via the Company's website.

GMS Chairperson

The GMS is led by the Chairperson of the GMS with the following conditions:

1. The leader of the GMS is a member of the Board of Commissioners appointed by the Board of Commissioners.
2. In the event that all members of the Board of Commissioners are absent or unable to attend, the GMS shall be chaired by a member of the Board of Directors appointed by the Board of Directors.

3. In the event that all members of the Board of Commissioners or members of the Board of Directors are absent or unable to attend, the GMS shall be chaired by the shareholders present at the GMS appointed from and by the GMS participants.
4. In the event that a member of the Board of Commissioners appointed by the Board of Commissioners to chair the GMS has a conflict of interest with the agenda to be decided at the GMS, the GMS shall be chaired by another member of the Board of Commissioners who has no conflict of interest appointed by the Board of Commissioners.
5. In the event that all members of the Board of Commissioners have a conflict of interest, the GMS shall be chaired by a member of the Board of Directors appointed by the Board of Directors.
6. In the event that one of the members of the Board of Directors appointed by the Board of Directors to lead the GMS has a conflict of interest on the agenda to be decided at the GMS, the GMS shall be chaired by a member of the Board of Directors who does not have a conflict of interest.
7. In the event that all members of the Board of Directors have a conflict of interest, the GMS shall be chaired by a non-controlling shareholder who is elected by the majority of the other shareholders present at the GMS.
8. The Chairperson of the GMS has the right to request that those present prove their authority to attend the GMS and/or request power of attorney to represent the shareholders. The power of attorney can be accessed through the Company's website in the Investor Relations - GMS - Invitation section.
9. The chairman of the GMS has the right to take steps deemed necessary so that the GMS can run smoothly and in an orderly manner so that it can fulfill its objectives.

GMS Quorum

Based on the Articles of Association, the quorum of attendance and resolutions of the GMS on matters that must be decided at the Meeting are carried out by following the provisions:

1. Attended by shareholders representing more than ½ (one-half) of the total shares with valid voting rights and the decision is valid if approved by more than ½ (one-half) of the total shares with valid voting rights unless the Law and/or Articles of Association stipulates a larger quorum.
2. In the event that the quorum of attendance is not achieved, then the second GMS is valid and has the right to make binding decisions if attended by shareholders representing at least 1/3 (one-third) of the total number of shares with valid voting rights and the resolution is valid if approved by more than ½ (one half) of the total number of shares with voting rights present at the meeting unless the Law and/or Articles of Association stipulates a larger quorum.
3. If the quorum of attendance at the second GMS is not reached, the third GMS may be held provided that the third GMS is valid and has the right to make decisions if attended

by shareholders of shares with valid voting rights in the quorum of attendance and the decision-making requirements set by FSA upon request of the Company.

The quorum as referred to in the item above adjusts the GMS agenda as stipulated in the applicable laws and regulations and the Company's Articles of Association.

Procedures of GMS Question and Answer

In discussing each GMS agenda item, the Chair of the Meeting will provide the Eligible Shareholders or their proxies with the opportunity to submit questions/opinions/suggestions in writing before voting is held and after discussion of the GMS agenda items.

Procedure to be followed:

1. The Chairman of the Meeting will provide the Eligible Shareholders or their authorized proxies with the opportunity to ask questions, express opinions and/or submit suggestions. At each question and answer session, 3 (three) Eligible Shareholders or their authorized proxies will be given the opportunity to submit written questions/opinions/suggestions. By considering the questions/opinions/suggestions that have been submitted, the Meeting Chair can limit the number of questions/opinions/suggestions submitted
2. Only Entitled Shareholders or their authorized proxies have the right to ask questions, express opinions and/or submit suggestions
3. Entitled Shareholders or their authorized proxies who wish to ask questions, express opinions and/or make suggestions are asked to raise their hands, and then the Meeting officer will hand them a question/opinion/proposal form to fill in the name of the Entitled Shareholder, number of shares owned/represented and questions/opinions/suggestions submitted. The question/opinion/suggestion form must be submitted to the Meeting officer to be submitted to the Chair of the Meeting and first validated by a Notary
4. Every question/opinion/suggestion submitted by the Entitled Shareholder must meet the requirements that in the opinion of the Chair of the Meeting the matter is directly related to the Meeting agenda item being discussed.
5. The Chair of the Meeting will read the questions/opinions/suggestions submitted and respond to the questions/opinions/proposals one by one. If necessary, the Chair of the Meeting will invite members of the Board of Directors or Board of Commissioners of the Company or Institutions and/or Supporting Professionals to answer or respond to these questions/opinions/suggestions.
6. After all questions/opinions/suggestions have been answered or responded to, a vote will be held, only Entitled Shareholders or their legal proxies have the right to vote.

Annual GMS 2023 Implementation and Realization

Stages	Description
Notification	The Letter Number 151/DIR/CSD/I/2023 dated January 26, 2023 concerning the Submission of the Implementation Date and Agenda of the 2022 Annual GMS of PT Bank Tabungan Negara (Persero) Tbk submitted to the OJK with a copy to PT Bursa Efek Indonesia, PT Kustodian Sentral Efek Indonesia, PT Datindo Entrycom, and the Company's Board of Commissioners.
Announcement	Published on the e-GMS provider website, the Indonesia Stock Exchange website, and the Company website dated February 7, 2023.
Invitation	Published on the e-GMS provider website, the Indonesia Stock Exchange website, and the Company website dated February 22, 2023.
Implementation	The GMS was held on Thursday, dated March 16, 2023 at 14.33 WIB – 17.18 WIB at the BTN Tower Building, 6th floor Jl. Gajah Mada No. 1 Central Jakarta 10130
Summary of GMS Minutes	Published on the e-GMS provider website, the Indonesia Stock Exchange website, and the Company website dated March 17, 2023.
GMS Minutes	The Letter Number 508/CSD/RCD/IV/2023 dated April 12, 2023 concerning the Submission of the Deed of Minutes of the 2023 Annual General Meeting of Shareholders (AGMS) of PT Bank Tabungan Negara (Persero) Tbk submitted to the OJK dated April 12, 2023.

Recapitulation of Attendance at the 2023 Annual GMS

The meeting was chaired by Chandra M. Hamzah, as the President Commissioner/Independent, in accordance with the decision of the Board of Commissioners Meeting dated March 08, 2023, which was conveyed by the letter of Board of Commissioners No. 46/KOM/BTN/III/2023 dated March 08, 2023 concerning the Chairman of the Annual General Meeting of Shareholders Year 2022 of PT Bank Tabungan Negara (Persero) Tbk, and attended by all members of Board of Commissioners, all members of Board of Directors and all members of the Company's Audit Committee, listed as follows:

No.	Name	Position	Attendance
1.	Chandra M. Hamzah	President Commissioner/ Independent	Present
2.	Iqbal Latanro	Vice-President Commissioner/Independent	Present
3.	Ahdi Jumhari Luddin*	Independent Commissioner	Present
4.	Armand B. Arief	Independent Commissioner	Present
5.	Sentot A. Sentausa	Independent Commissioner	Present
6.	Andin Hadiyanto	Commissioner	Present
7.	Herry Trisaputra Zuna*	Commissioner	Present
8.	Himawan Arief Sugoto	Commissioner	Present
9.	Mohamad Yusuf Permana*	Commissioner	Present
10.	Haru Koesmahargyo	President Director	Present
11.	Nixon L.P. Napitupulu	Vice President Director	Present
12.	Andi Nirwoto	Director of IT and Digital	Present
13.	Elisabeth Novie Riswanti	Director of Assets Management	Present
14.	Jasmin	Director of Distribution and Funding	Present
15.	Setiyo Wibowo	Director of Risk Management	Present
16.	Hirwandi Gafar	Director of Consumers	Present
17.	Nofry Rony Poetra	Director of Finance	Present
18.	Eko Waluyo	Director of Human Capital, Compliance and Legal	Present
19.	Endang A. Suprijatna	Member of the Audit Committee	Present
20.	Peter Eko Budi Darwito	Member of the Audit Committee	Present

* Attended the meeting via video teleconference.

Independent Vote Counters

The results of decision-making are calculated by PT Datindo Entrycom as Securities Administration Bureau ("BAE") and then validated by Notary Ashoya Ratam, S.H., M.Kn, both of whom were appointed by the Company.



Resolutions and Realization of the 2023 Annual GMS

First Agenda

The Approval of Annual Report and the Ratification of the Company's Financial Statement, and Approval of the Board of Commissioners Supervisory Report and the Ratification of Micro and Small Business Funding (PUMK) Program Year 2022. Along with granting full settlement and release of liability (volledig acquit et de charge) to all members of the Board of Directors for the Management Actions and all members of the Board of Commissioners for the Supervisory Actions carried out during the Fiscal Year of 2022.

There were 3 (three) shareholders who submitted questions, opinions and/or suggestions regarding the First Agenda of the Meeting. The summary and essence of the question and answer process for the agenda item is as follows:

No.	Responses/Questions	Answer
1.	<p>In order to improve the Company's performance and the effectiveness of coaching PT Bank Tabungan Negara (Persero) Tbk ("BTN"), we hereby convey the response of the Series A Dwiwarna Shareholders as follows:</p> <ol style="list-style-type: none"> 1. For the Company's performance achievements in the 2022 Financial Year, we would like to express our thanks and appreciation to all levels of the Board of Commissioners, Directors and BTN Employees for: <ol style="list-style-type: none"> a. Increasing the Company's performance achievements and commitment to maintaining the Bank's sustainability amidst the weakening global economy post the Covid-19 pandemic, including: <ol style="list-style-type: none"> 1) The Company's Net Profit increased 28.14% yoy or reached IDR 3,045 billion. 2) Total credit grew 8.53% yoy from IDR 274.8 trillion to IDR 298.3 trillion. 3) Third Party Funds grew 8.77% from an achievement of IDR 296.0 trillion in 2021, rising to IDR 321.9 trillion in 2022. 4) Cost of Funds improved from 3.13% to 2.60%. 5) Cost efficiency is demonstrated by the decline in the BOPO ratio from 89.28% to 86.00%. <p>These performance achievements should be improved in the next period so that the company can contribute more optimally to shareholder returns.</p> b. The Company's success in implementing the Rights Issue resulted in oversubscription for the portion of public shareholders being 1.6 times. This shows investors' confidence in BTN's future performance prospects, which are expected to continue to grow and be sustainable through increasing housing finance distribution capacity in Indonesia. 2. Matters that need attention from BTN's Board of Commissioners and Directors to improve performance in the future are as follows: <ol style="list-style-type: none"> a. Anticipating the uncertain conditions in the global economy in 2023 which will lead to a potential decline in credit demand, an upward trend in interest rates and inflationary pressures, the Company should determine a more selective credit distribution strategy, implement sustainable credit risk management and optimal liquidity management. 	<p>Thank you Series A Dwiwarna Shareholders for your response. The Company will record and follow up on records from Series A Dwiwarna Shareholders.</p>

No.	Responses/Questions	Answer
	<ul style="list-style-type: none"> b. Anticipating a decline in credit quality due to the end of the relaxation period, the Company must maintain an adequate coverage ratio through the formation of CKPN by taking into account valid and relevant internal and external conditions, as well as the possibility of a decline in credit portfolio quality beyond predictions. It is hoped that the experience of +/-3 (three) years during the pandemic will be a lesson learned for BTN in determining strategies and managing business risks in the future. c. Sharpening strategies for reducing the cost of funds by focusing on low cost funding in low-cost fund products (CASA) through optimal service for customers and reliable e-channel support as well as re-negotiating and re-profiling customer interest rates for 50 Core Depositors during renewal to maintain cost of funds at the optimal level. d. Developing e-channels to focus on the most valuable product (MVP) which is tailored to customer needs and continuously monitoring the conformity between the achievement of promised benefits and the quality and time targets that have been determined. e. Developing strategies in the retail transaction, e-channel transaction and digital mortgage segments as an effort to increase fee-based income so as to create a competitive advantage in the property and housing financing segment. f. Maintaining commitment to developing ESG initiatives, including through the Company's work programs, lending and issuing debt securities based on green financing principles. g. Complete follow-up actions on internal and external audit/examination findings, optimize the effectiveness of the implementation of the three lines of defense in the Company's operations, and always prioritize the principles of good corporate governance and Anti Money Laundering and Counter-Terrorism Financing (AML-CFT) provisions. 	
2.	<ul style="list-style-type: none"> 1. What is the synergy of High Yield Loan (KTA) acquisition and payroll to increase CASA? 2. Can the NIM be maintained at around 4% with an increased Cost of Credit / Cost of Funds? 	<ul style="list-style-type: none"> 1. The company has the opportunity of 600,000 potential customers who can be offered top up credit with higher margins (KUR, KAR, and KRING). Currently the Company is conducting trials with Teken Aja technology, which does not go through an application process, but through an offer. This process is in the process of being finalized and will be rolled out soon, because it is expected to increase high-margin credit. 2. Regarding CASA, the Company is currently developing several savings products, namely BTN Bisnis. The growth of this BTN Bisnis product continues to be pursued, until as of December 31 2022 IDR 2 trillion has been collected. This strategy is in line with the efforts made by the Company to continue to improve the value chain related to the housing business 3. NIM will still be maintained at around 4% - 4.4%. The company has several high-margin credit products, namely KPR BTN Subsidized Interest Difference.

No.	Responses/Questions	Answer
3.	The Company's profit amounted to IDR 3.04 trillion because it involved several loan accounts which were questioned by Shareholders.	The first agenda item for the Meeting is related to financial reports which have taken into account accounting principles and have been audited by an independent Public Accounting Firm. Before providing an audit opinion, the Public Accounting Firm has discussed with the regulator. Other matters are not directly related to the Meeting agenda.

Voting Results

Agree : 10,356,519,438 (99.4981302%)
 Disagree : 21,062 (0.0002023%)
 Abstain : 52,217,346 (0.5016674)

Resolutions

- Approved the Annual Report of the Company including the Board of Commissioners' Supervisory Task Report for the 2022 fiscal year ending on December 31, 2022.
- Ratified:
 - Financial Statement of the Company for the 2022 fiscal year ending on December 31, 2022, which was audited by the Public Accounting Firm (KAP) of Purwanto, Sungkoro & Surja in accordance with the Report No. 00082/2.1032/AU.1/07/0240-3/1/11/2023 dated February 17, 2023.
 - Financial Statement of Micro and Small Business Funding for the 2022 fiscal year ending on December 31, 2022, which was audited by the Public Accounting Firm (KAP) of Purwanto, Sungkoro & Surja in accordance with the Report No. 00083/2.1032/AU.2/07/0240-2/1/11/2023 dated February 18, 2023, both with reasonable opinions in all the material matters.
- With the approval of the Company's Annual Report including the Board of Commissioners' Supervisory Task Report and the approval of the Company's Financial Statement and the Financial Statement of Micro and Small Business Funding (PUMK) Program, all for the 2022 fiscal year ending on December 31, 2022, so the AGMS granted full settlement and release of liability (volledig acquit et de charge) to all members of Board of Directors for the Management Actions and for all members of Board of Commissioners for the Company's Supervisory Actions for the 2022 fiscal year ending on December 31, 2022, as long as these actions did not constitute a criminal act, and these actions are reflected in the aforementioned report.

Second Agend

Determination of the Use of the Company's Net Profit for the 2022 Fiscal Year

There was 1 (one) shareholder who submitted questions, opinions, and/or suggestions, but contained the position that had been decided in the voting.

Voting Results

Agree : 10,403,502,187 (99.9495073%)
 Disagree : 21,062 (0.0002023%)
 Abstain : 5,234,597 (0.0502903%)

Resolutions

Approved and decided the use of net income of the Company in the 2022 fiscal year amounting to Rp3.045.071.859.198,- (Three trillion forty-five billion seventy-one million eight hundred fifty-nine thousand one hundred ninety-eight rupiahs) as follows:

- Divident of 20% (twenty percent) or Rp609.014.371.840,- (Six hundred nine billion fourteen million three hundred seventy-one thousand eight hundred forty rupiahs) set forth as Cash Dividends and distributed to shareholders which was paid under the following conditions:
 - Special for Divident share of the Republic of Indonesia on ownership with 60% (sixty percent) shares amounting to Rp365.408.623.104,- (Three hundred sixty-five billion four hundred eight million six hundred twenty-three thousand one hundred four rupiahs) was deposited to the State General Treasury Account in rupiahs.
 - Divident share of the other shareholders on ownership of 40% (forty percent) of public shares amounting to Rp243.605.748.736,- (Two hundred forty-three billion six hundred five million seven hundred forty-eight thousand seven hundred thirty-six rupiahs) was paid to shareholders proportionally according to share ownership.
 - Granted the authority and power to the Board of Directors of the Company with substitution rights to determine the schedules and procedures for the distribution of the dividends of the 2022 Fiscal Year in accordance with applicable laws and regulations.

Status: Realized

- As much as 80% (eighty percent) or Rp. 2.436.057.487.358,- (Two hundred forty-three billion six hundred five million seven hundred forty-eight thousand seven hundred thirty-six rupiahs) was used as Retained Earnings.

Third Agenda

Determination of remuneration (salary/honorarium, facilities, and allowances) in 2023 and Tantiem for the Fiscal Year of 2022 for the Board of Directors and Board of Commissioners of the Company.

The Minutes of Meeting stated that there was no questioner in the third agenda of the meeting.

Voting Results

Agree : 10,403,002,553 (99.9447072%)
 Disagree : 531,596 (0.0051072%)
 Abstain : 5,223,697 (0.0501856%)

Resolutions

- Granted the authority and power to the Series A Dwiwarna Shareholders to determine the amount of tantiem for the 2022 Fiscal Year and salary/honorarium, facilities, and allowances for 2023 for the members of Board of Commissioners.
- Granted the authority and power to the Company's Board of Commissioners by first obtaining written approval from the Series A Dwiwarna Shareholders to determine the amount of tantiem for the 2022 Fiscal Year and salary/honorarium, facilities, and allowances for 2023 for the members of the Board of Directors.

Fourth Agenda

Appointed Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Company's Financial Statement and Financial Statement of Micro and Small Business Funding (PMK) Program for the 2023 Fiscal Year.

The Minutes of Meeting stated that there was no questioner in the fourth agenda of the meeting.

Voting Results

Agree : 9,952,426,675 (95.6158921%)

Disagree : 451,099,682 (4.3338474%)

Abstain : 5,231,489 (0.0502605%)

Resolutions

1. Appointed Public Accounting Firm (KAP) Purwanto, Sungkoro & Surja (Ernst & Young Global Limited) as the Public Accounting Firm to audit the Company's Financial Statement and Financial Statement of Micro and Small Business Funding (PUMK) Program and other reports for the 2023 Fiscal Year.
2. Granted the authority and power to the Company's Board of Commissioners to appoint a Public Accounting Firm to audit the Company's Financial Statement of other periods in 2023 Fiscal Year for the purposes and interests of the Company.
3. Granted the authority and power to the Company's Board of Commissioners to determine the fees and other requirements for the Public Accounting, and determine the substitute of Purwanto, Sungko & Surja (Ernst & Young Global Limited), for any reason unable to complete the Company's Financial Statement and the Financial Statement of Micro and Small Business Funding (PUMK) Program for the 2023 Fiscal Year, as well as to determine the fees and other requirement for the substitute of Public Accounting Firm.

Fifth Agenda

Approval of the Company's Resolution Plan.

The Minutes of Meeting stated that there was no questioner in the fifth agenda of the meeting.

Voting Results

Agree: 10,403,476,130 (99.9492570%)

Disagree: 38,600 (0.0003708%)

Abstain: 5,243,116 (0.0503722%)

Resolutions

Approved the Resolution Plan Year 2022-2024 which has been prepared by the Company in accordance with Law No. 9 of 2016 concerning Prevention and Handling of Financial System Crisis as amended by Law No. 4 of 2023 concerning Development and Strengthening of the Financial Sector and Deposit Insurance Corporation (LPS) Regulation No. 1 of 2021 concerning Resolution Plans for Commercial Banks.

Sixth Agenda

The Report of Realization of Use of Proceeds from Public Offering of Bank BTN Sustainable Bonds IV Phase II Year 2022 and Additional Capital with Pre-emptive rights through the Limited Public Offering II (PMHMETD II)

The sixth agenda item was a report, so there was no question-and-answer session.

Voting Results

The sixth agenda item was a report, so no decisions were made.

Resolutions

The sixth agenda item was report, so no decisions were made.

Seventh Agenda

Approval of the Amendment of the Company's Articles of Association.

The Minutes of Meeting stated that there was no questioner in the seventh agenda of the meeting.

Voting Results

Agree : 9,301,715,765 (89.3643209%)

Disagree : 1,101,810,492 (10.5854177%)

Abstain : 5,231,589 (0.0502614%)

Resolutions

1. Approved the amendment of the Article of Association of the Company concerning:
 - a. Adjustments to provisions relating to the Company's business activities as intended in Article 3 of the Company's Articles of Association refer to Republic of Indonesia Law No. 4 of 2023 concerning Development and Strengthening of the Financial Sector, and Central Statistics Agency Regulation No. 2 of 2022 concerning Standard Classification of Indonesian Business Fields.
 - b. Completion of the Company's Articles of Association in accordance with statutory provisions.
2. Approved the restatement of the entire provisions of Article of Association concerning the amendment as mentioned in point 1 (one) above.
3. Granted the power and authority to the Company's Board of Directors with the right of substitution to perform any necessary actions concerning the resolutions of the Meeting's Agenda, including organizing and restating the entire Article of Association in a Notarial Deed, and granted power with the right of substitution to submitting it to the competent authority to obtain the approval and/or the receipt of notification of the amendment of Article of Associations of the Company, performing any necessary action for such requirements without any exception, including making addition and/or amendments of the Company's Articles of Association as required by the competent authority.



Eighth Agenda

Changes in the Composition and Determination of Remuneration for the Sharia Supervisory Board of the Company's Sharia Business Unit (USS).

The Minutes of Meeting stated that there was no questioner in the eighth agenda of the meeting.

Voting Results

Agree : 9,272,476,500 (89.0834107%)

Disagree : 1,131,049,757 (10.8663279%)

Abstain : 5,231,589 (0.0502614%)

Resolutions

1. Approved and ratified the honourable dismissal of Muhammad Quraish Shihab as the Chairman of the Company's Sharia Supervisory Board and Mohammad Hidayat as Member of the Company's Sharia Supervisory Board, with gratitude and appreciation for his contribution of work and insight provided during his tenure.
2. Approved and ratified the reappointment of Muhammad Quraish Shihab as the Chairman of the Company's Sharia Supervisory Board of the second period and effective after receiving the approval from the Financial Service Authority.
3. The term of office of members of the Company's Sharia Supervisory Board as referred to in the second point above ends until the closing of the 5th Annual GMS since the relevant appointment, namely AGMS held in 2028, considering the laws and regulations and without reducing the right of the AGMS to dismiss at any time.
4. Approved the delegation of authority to the Company's Board of Commissioners to appoint other Members of the Sharia Supervisory Board if necessary to complete the composition of the Sharia Supervisory Board members and determine the remuneration of the Company's Sharia Supervisory Board in the context of supervising the Company's business activities based on sharia principles.
2. Granted power and authority to the Company's Board of Directors with the right of substitution to perform any necessary actions concerning the resolutions of the Meeting's Agenda in accordance with the statutory regulations, including to declare in a separate Notarial Deed and notify the composition of the Company's Sharia Supervisory Board to the Minister of Law and Human Rights.

Ninth Agenda

Changes in the Composition of the Company's Management.

The Minutes of Meeting stated that there was no questioner in the ninth agenda of the meeting.

Voting Results

Agree : 9,268,759,831 (89.0477036%)

Disagree : 1,134,636,387 (10.9007857%)

Abstain : 5,361,628 (0.0515107%)

Resolutions

1. Ratified the honourable dismissal of Haru Koesmahargyo as the Company's President Director appointed by the resolution of the Extraordinary General Meeting of Shareholders in the year 2020, effective as of March 10, 2021, starting from the closing of the GMS, with gratitude and appreciation for his contribution of work and insight provided during his tenure as the Company's Management.
2. Transferred duties of Nixon L. P. Napitupulu who was appointed by the resolution of the Extraordinary General Meeting of Shareholders in the year 2021, effective as of March 2, 2022, originally as Vice President Director, he became President Director of the Company, with the term of office continuing with the remaining term of office in accordance with the GMS Resolution on the appointment of the person concerned.
3. Appointed the following names as the Company's Management Team:
 - a. Oni Febriarto Rahardjo – as Vice President Director;
 - b. Hakim Putratama – as Director of Institutional Banking
4. The term of office for the Board of Directors who were appointed as referred to no. 3 is following the regulations of the Articles of Association of the Company, the prevailing Capital Market regulations, and without prejudice to the right of the General Meeting of Shareholder to dismiss them at any time.
5. With the dismissal, transfer of duties and appointment of members of the Board of Directors as referred to in no. 1, no. 2, and no. 3, the composition of the membership of the Company's Board of Directors is as follows:
 - a. President Director: Nixon L.P. Napitupulu
 - b. Vice President Director: Oni Febriarto Rahardjo
 - c. Director of Finance: Nofry Rony Poetra
 - d. Director of Assets Management: Elisabeth Novie Riswanti
 - e. Director of Human Capital, Compliance, & Legal: Eko Waluyo
 - f. Director of Risk Management: Setiyo Wibowo
 - g. Director of Distribution & Funding: Jasmin
 - h. Director of IT & Digital: Andi Nirwoto
 - i. Director of Consumer: Hirwandi Gafar
 - j. Director of Institutional Banking: Hakim Putratama
6. Members of the Board of Directors who were transferred as mentioned in number 2 and appointed as mentioned in number 3 can only perform their duty upon approval from the Financial Services Authority (OJK) concerning Fit and Proper Test and in compliance with the prevailing regulations. If any Member of the Board of Directors of the Company is not approved as Member of Board of Directors in Fit and Proper Test conducted by FSA, such Member of Board of Directors of the Company shall be discharged as of the date of such Fit and Proper Test result issued by FSA.
7. The appointed members of the Board of Directors as mentioned in number 3 who hold another position that is not allowed by prevailing regulations to be held concurrently with the position of Member of Board of Directors of State-Owned Enterprise, shall resign or be discharged from such position.
8. Requested the Board of Directors to submit a request in writing to FSA to perform Fit and Proper Test for the member of Board of Directors who was transferred as mentioned in number 2 and was appointed as mentioned in number 3.
9. Granted the power with the right of substitution to the Board of Directors of the Company to state the Meeting's Resolution in Notarial Deed, to appear before a Notary or authorized official, and to do any necessary adjustments or corrections as required by any competent authorities for the execution of this Meeting's Resolutions.

Implementation of the 2023 Extraordinary GMS and its Realization

Stages	Details
Notification	Letter Number 704/DIR/CSD/XI/2022 dated November 24, 2022 concerning Submission of the Implementation Date and Agenda for the Extraordinary GMS of PT Bank Tabungan Negara (Persero) Tbk submitted to the OJK with copies of PT Bursa Efek Indonesia, PT Kustodian Sentral Efek Indonesia, PT Datindo Entrycom, and the Board of Commissioners of the Company.
Announcement	Published on the e-GMS provider website, the Indonesia Stock Exchange website, and the Company website dated December 5, 2022.
Summon	Published on the e-GMS provider website, the Indonesia Stock Exchange website, and the Company website dated December 20, 2022.
Implementation	The GMS was held on Wednesday, dated January 11, 2023 at 14.36 WIB – 15.10 WIB at the BTN Tower Building, 6th floor Jl. Gajah Mada No. 1 Central Jakarta 10130.
Announcement of the Summary of Minutes of the GMS	Published on the e-GMS provider website, the Indonesia Stock Exchange website, and the Company website dated January 12, 2023.
Minutes of the GSM	Letter Number 91/CSD/RCD/II/2023 dated February 3, 2023 concerning Submission of the Deed of Minutes of the 2023 Extraordinary General Meeting of Shareholders (EGMS) of PT Bank Tabungan Negara (Persero) Tbk submitted to the OJK dated February 3, 2023.

Recapitulation of Attendance at the 2023 Extraordinary GMS

The 2023 Extraordinary GMS was attended by all members of the Board of Commissioners, all members of the Board of Directors and all members of the Company's Audit Committee as follows

No.	Name	Position	Attendance
1.	Chandra Hamzah	President Commissioner/Independent	Present
2.	Iqbal Latanro	Vice President Commissioner/Independent	Present
3.	Ahdi Jumhari Luddin	Independent Commissioner	Present
4.	Armand B. Arief	Independent Commissioner	Present
5.	Sentot A. Sentausa	Independent Commissioner	Present
6.	Andin Hadiyanto	Commissioner	Present
7.	Herry Trisaputra Zuna	Commissioner	Present
8.	Himawan Arief Sugoto	Commissioner	Present
9.	Haru Koesmahargyo	President Director	Present
10.	Nixon L.P. Napitupulu	Vice President Director	Present
11.	Nofry Rony Poetra	Director of Finance	Present
12.	Eko Waluyo	Director of Human Capital, Compliance and Legal	Present
13.	Setiyo Wibowo	Director of Risk Management	Present
14.	Jasmin	Director of Distribution and Funding	Present
15.	Andi Nirwoto	Director of IT and Digital	Present
16.	Hirwandi Gafar	Director of Consumers	Present
17.	Elisabeth Novie Riswanti	Director of Assets Management	Present
18.	Adi Prakoso	Audit Committee Member	Present
19.	Peter Eko Budi Darwito	Audit Committee Member	Present

Independent Vote Counters

The vote count was carried out by an independent party appointed by the Company, namely PT Datindo Entrycom as the Securities Administration Bureau and subsequently validated by Notary Yumna Shabrina, S.H. M.Kn. as Substitute Notary of Ashoya Ratam, SH, M.Kn.



Resolutions and Realization of the 2023 Extraordinary GMS

Agenda

Approval of Changes in the Company's Management Composition.

The Minutes of Meeting stated that there was no questioner in the agenda of the meeting.

Voting Results

Agree : 6.571.532.367 (88,5436487%)

Disagree : 826.139.714 (11,1312584%)

Abstain : 24.127.749 (0,3250930%)

Resolutions

- Confirmed the honourable dismissal of Mr. Heru Budi Hartono as Commissioner of the Company appointed based on the 2019 EGMS dated November 27, 2019, effective October 17, 2022, with gratitude for the contribution of energy and thoughts given while serving as Commissioner of the Company.
- Appointed Mr. Mohammad Yusuf Permana as Commissioner of the Company.
- Honourably dismissed Mr. Andi Nirwoto as Director of IT & Digital appointed based on the 2018 GMS dated March 23, 2018 jo. EGMS 2019 dated November 27, 2019 jo. Annual GMS for Fiscal Year 2021 dated March 2, 2022, with gratitude for the contribution of energy and thoughts given while serving as Management of the Company.
- Appointed Mr. Andi Nirwoto as Director of IT & Digital.
- The term of office of members of the Board of Commissioners and Board of Directors appointed as referred to in points 2 and 4, in accordance with the provisions of the Company's Articles of Association, taking into account the laws and regulations in the Capital Market and without prejudice to the right of the GMS to dismiss at any time.
- With the confirmation of the dismissal and appointment of members of the Board of Commissioners and Board of Directors as referred to in points 1, 2, 3, and 4, the composition of the membership of the Company's Board of Commissioners and Directors shall be as follows:
 - Board of Commissioners
 - President Commissioner/Independent Commissioner: Chandra Hamzah
 - Vice President Commissioner/Independent Commissioner : Iqbal Latanro
 - Commissioner : Andin Hadiyanto
 - Commissioner : Herry Trisaputra Zuna
 - Commissioner : Himawan Arief Sugoto
 - Commissioner : Mohamad Yusuf Permana
 - Independent Commissioner : Armand B. Arief
 - Independent Commissioner : Ahdi Jumhari Luddin
 - Independent Commissioner : Sentot A. Sentausa
 - Board of Directors
 - President Director : Haru Koesmahargyo
 - Vice President Director : Nixon L.P. Napitupulu
 - Director of Finance : Nofry Rony Poetra
 - Director of Assets Management : Elisabeth Novie Riswanti
 - Director of Human Capital, Compliance, & Legal : Eko Waluyo
 - Director of Risk Management : Setiyo Wibowo
 - Director of Distribution & Funding : Jasmin
 - Director of IT & Digital : Andi Nirwoto
 - Director of Consumer : Hirwandi Gafar
- The appointed members of the Board of Commissioners and Directors as referred to in points 2 and 4 can only carry out their duties after obtaining approval from the Financial Services Authority (FSA) for the Fit & Proper Test and complying with applicable laws and regulations. If the Board of Commissioners or Board of Directors of the Company is later declared disapproved as member of the Board of Commissioners or Board of Directors in the Fit & proper test by FSA, the member of the Board of Commissioners or Board of Directors of the Company is honourably dismissed from the date of the decision of the FSA Fit & Proper Test results.
- The appointed members of the Board of Commissioners and Board of Directors as referred to in points 2 and 4 who are still holding in other positions prohibited by laws and regulations to be concurrently serving as members of the Board of Commissioners of State-Owned enterprises, the person concerned must resign or be dismissed from their positions.
- Requested the Board of Directors to submit the written application to Financial Services Authority for the performance of the Fit and Proper Test to the appointed members of the Board of Directors and Board of Commissioners as referred to in point 2 and 4.
- Granted authority to the Board of Directors of the Company to restate the resolutions taken in this GMS in the form of a Notarial Deed and appear before a Notary or authorized official, and prepare the necessary adjustments or corrections as required by the competent authority for the implementation of contents of the meeting resolutions.

Implementation of the 2022 GMS and its Realization

Stages	Details
Notification	Letter Number 07/DIR/CSD/I/2022 dated January 12, 2022 concerning Notification of Implementation Date and Agenda of the Annual GMS of PT Bank Tabungan Negara (Persero) Tbk was submitted to the FSA with a carbon copy to PT Bursa Efek Indonesia, PT Kustodian Sentral Efek Indonesia, dan PT Datindo Entrycom.
Announcement	Published through the e-GMS provider website, Indonesia Stock Exchange website, dan the Company's website on Monday, January 24, 2022.
Summon	Published through the e-GMS provider website, Indonesia Stock Exchange website, and Bisnis Indonesia daily newspaper on Tuesday, February 8, 2022.
Implementation	The GMS was held on Wednesday, March 2, 2022 at 10.36 WIB – 14.08 WIB at Menara BTN Building, 6th floor Jl. Mada No. 1 Jakarta Pusat 10130.
Announcement of the Summary of Minutes of the GMS	Published through the e-GMS provider website, Indonesia Stock Exchange website, and the Company's website on March 4, 2022.
Minutes of the GMS	Letter Number 175/CSD/CMA/III/2022 dated March 28, 2022 concerning the Submission of the Deed of Minutes of the Annual GMS for Fiscal Year 2021 of PT Bank Tabungan Negara (Persero) Tbk was submitted to FSA with a carbon copy to PT Bursa Efek Indonesia on March 28, 2022.

Recapitulation of Attendance at the 2022 GMS

No.	Name	Position	Attendance
1.	Chandra M. Hamzah	President Commissioner/Independent	Present
2.	Iqbal Latanro	Vice President Commissioner/Independent	Present
3.	Ahdi Jumhari Luddin	Independent Commissioner	Present
4.	Armand B. Arief	Independent Commissioner	Present
5.	Eko Djoeli Heripoerwanto	Commissioner	Present
6.	Heru Budi Hartono	Commissioner	Present
7.	Andin Hadiyanto	Commissioner	Present
8.	Haru Koesmahargyo	President Director	Present
9.	Nixon L.P. Napitupulu	Vice President Director	Present
10.	Nofry Rony Poetra	Director of Finance, Planning and Treasury	Present
11.	Elisabeth Novie Riswanti	Director of Wholesale Risk and Asset Management	Present
12.	Eko Waluyo	Director of Compliance and Legal	Present
13.	Setiyo Wibowo	Director of Risk Management and Transformation	Present
14.	Jasmin	Director of Distribution and Retail Funding	Present
15.	Andi Nirwoto	Director of Operations, IT, and Digital Banking	Present
16.	Hirwandi Gafar	Director of Consumer and Commercial Lending	Present
17.	Adi Prakoso	Audit Committee Member	Present
18.	Peter Eko Budi Darwito	Audit Committee Member	Present

Independent Vote Counters

The results of the decision-making are calculated by PT Datindo Entrycom as the Securities Administration Bureau ("BAE") appointed by the Company and further validated by Notary Ashoya Ratam, SH, MKn.



Resolutions and Realization of The 2022 Annual GMS

First Agenda

Approval of the Annual Report and Ratification of the Company's Financial Statements, Approval of the Board of Commissioners' Supervisory Report and ratification of the Annual Report on the Implementation of the Company's Social and Environmental Responsibility Program for the financial year ended December 31, 2021, as well as granting full repayment and release of responsibility (volledig acquit et de charge) to the Board of Directors for the management actions of the Company and the Board of Commissioners for the Company's supervisory actions that have been carried out during the 2021 Financial Year.

There was no questioner in the discussion of the first agenda of the Meeting, but there was a response from Series A Dwiwarna shareholders.

Voting Results

Agree : 7,986,413,743 (99.8468633%)

Disagree : 200 (0.0000025%)

Abstain : 12,248,691 (0.1531342%)

Resolutions

1. Approved the Company's Annual report including the Report on Supervisory Duties that have been carried out by the Board of Commissioners for the fiscal year 2021, and ratify the Company's Financial Statements which include the Report on the Implementation of Social and Environmental responsibility programs, which ended on December 31, 2021 and had been audited by Purwanto, Sungkoro & Surja Public Accounting Firm based on the report No. 00054/2.1032/AU.1/07/0240-1/1/II/2022 dated February 7, 2022, with a fair opinion in all material aspects.
2. Received the Financial Statements and Implementation of the Micro and Small Business Funding Program (PMUK) which ended on December 31, 2021 and had been audited Purwanto, Sungkoro & Surja Public Accounting Firm according to Report No. 00053/2.1032/AU.2/07/0240-1/1/II/2022 dated February 7, 2022 with a fair opinion in all material aspects.
3. For the approval of the Company's Annual report, including the Report on the Supervisory Duties of the Board of Commissioners, and the ratification of the Financial Statements which include the Report on the Implementation of Social and Environmental Responsibility Programs and Financial Statements on the Implementation of Micro and Small Business Funding Programs for the financial year ended December 31, 2021, the GMS provides full repayment and release of responsibility (volledig acquit et de charge) to all members of the Board of Directors for the management actions of the Company and to all members of the Board of Commissioners for supervisory actions that have been carried out during the financial year ended December 31, 2021, including the management and supervision of the SOE Social and Environmental Responsibility Program ended on December 31, 2021, as long as such actions are not criminal offences and are reflected in the aforementioned Report.

Second Agenda

Determination for the use of the Company's Net Profit for Fiscal Year 2021.

There were no questioners in the discussion of the second agenda item of the Meeting.

Voting Results

Agree : 7,988,462,434 (99.8724762%)

Disagree : 10,200,200 (0.1275238%)

Abstain : 0 (0%)

Resolutions

Approved and determined the use of the Company's net profit for the Fiscal Year of 2021 Rp2,376,225,756,803,- (two trillion three hundred seventy-six billion two hundred twenty-five million seven hundred fifty-six thousand eight hundred and three rupiah) as follows:

1. 10% (ten percent) or Rp237,622,575,680,- (two hundred thirty-seven billion six hundred twenty-two million five hundred seventy-five thousand six hundred and eighty rupiah) shall be determined as cash Dividends to shareholders to be paid under the following conditions:
 - a. Specifically, the dividend of the Government portion of 60% (sixty percent) ownership of shares amounting to Rp142,573,545,408,- (one hundred forty-two billion five hundred seventy-three million five hundred forty-five thousand four hundred and eight rupiah), was deposited into the State General cash Account.
 - b. Granted authority and power to the Board of Directors of the Company with the right of substitution to determine the schedule and procedure for dividend distribution for Fiscal year 2021 in accordance with the applicable regulations.
2. 90% (ninety percent) or Rp2,138,603,181,123,- (two trillion one hundred thirty-eight billion six hundred three million one hundred eighty-one thousand one hundred twenty-three rupiah) was determined as the balance of Retained Earnings.

Third Agenda

Appointment of a Public Accounting Firm (KAP) to audit the Company's Financial Statements and Financial Statements for the Implementation of Social and Environmental Responsibility Programs for Fiscal Year 2022 .

There were no questioners in the discussion of the third agenda item of the Meeting.

Voting Results

Agree : 7,660,751,562 (95.7754054%)

Disagree : 337,911,072 (4.2245946%)

Abstain : 0 (0%)

Resolutions

1. Appointed a Public Accounting Firm (KAP) Purwanto, Sungkoro & Surja, as a Public Accounting Firm that will audit the Company's Financial Statements as well as the Financial Statements and Implementation of Micro and Small Business Funding Programs (PUMK) and other reports for Fiscal Year 2022.
2. Granted authority and power of attorney to the Board of Commissioners of the Company to appoint a Public Accounting Firm to audit the Company's Financial Statements for other periods in the Financial Year 2022 for the purposes and interests of the Company
3. Delegated the authority to the Board of Commissioners of the Company to determine the audit service fee and other requirements for the Public Accountant, as well as determine a replacement Public Accounting Firm in the case of Purwanto, Sungkoro & Surja Public Accountants, due to any reasons whatsoever, is unable to completely audit the Company's financial statement and the financial report of Partnership and Community Development Program for the fiscal year of 2022, including to determine the honorarium and other requirements for the substitute Public Accounting Firm.

Fourth Agenda

Determination of remuneration/ income (salary/ honorarium, facilities and benefits) for 2022, as well as tantiem for Fiscal Year 2021 for the Board of Directors and Board of Commissioners of the Company.

There were no questioners in the discussion of the fourth agenda item of the Meeting.

Voting Results

Agree : 7,866,975,417 (98.3536421%)

Disagree : 131,686,617 (1.643579%)

Abstain : 600 (0.0000075%)

Resolutions

1. Granted authority and power of attorney to Series A Dwiwarna Shareholders to determine for members of the Board of Commissioners the amount of tantiem for the performance of Fiscal Year 2021 and salary/ honorarium, facilities and allowances for Year 2022.
2. Granted authority and power of attorney to the Board of Commissioners of the Company by first obtaining written approval from Series A Dwiwarna Shareholders to determine for members of the Board of Directors the amount of tantiem for Fiscal Year 2021 and salary/ honorarium, facilities and allowances for Year 2022.

Fifth Agenda

Approval of the Company's Recovery Plan according to the OJK Regulation Number 14/POJK.03/2017 concerning recovery Plan for Systemic Banks.

There were no questioners in the discussion of the fifth agenda item of the Meeting.

Voting Results

Agree : 7,998,662,434 (99.9999975%)

Disagree : 200 (0.0000025%)

Abstain : 0 (0%)

Resolutions

Approved the Company's Action Plan Update in order to comply with the regulations of the OJK Regulation Number 14/POJK.03/2017 dated April 4, 2017 concerning the Recovery Plan for Systemic Banks.

Sixth Agenda

Confirmation of enforcement of:

- a. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-05/MBU/04/2021 dated April 8, 2021 concerning the Social and Environmental Responsibility program of State-Owned Enterprises;
- b. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-11/MBU/07/2021 dated July 30, 2021, concerning requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of State-Owned Enterprises; and
- b. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-13/MBU/09/2021 dated September 24, 2021 concerning the Sixth Amendment to the Regulation of the Minister of State-Owned Enterprises Number PER-04/MBU/2014 concerning Guidelines for Determining the Income of the Board of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises.

There were no questioners in the discussion of the sixth agenda item of the Meeting.

Voting Results

Agree : 7,998,662,434 (99.9999975%)

Disagree : 200 (0.0000025%)

Abstain : 0 (0%)

Resolutions

Confirmation of enforcement of:

- a. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-05/MBU/04/2021 dated April 8, 2021 concerning the Social and Environmental responsibility Program of State-Owned Enterprises and the amendments;
- b. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-11/MBU/07/2021 dated July 30, 2021 concerning Requirements, Procedures for Appointment and Dismissal of Members of the Board of Directors of State-Owned Enterprises and the amendments;
- c. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-13/MBU/09/2021 dated September 24, 2021 concerning the Sixth Amendment to the Regulation of the Minister of State-Owned Enterprises Number PER-04/MBU/2014 concerning Guidelines for Determining the Income of the Board of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises and the amendments.

Seventh Agenda

Approval of Changes in the Company's Management Composition.

There were no questioners in the discussion of the seventh agenda item of the Meeting.

Voting Results

Agree : 6,951,162,908 (86.9040642%)

Disagree : 982,921,026 (12.2885671%)

Abstain : 64,578,700 (0.8073687%)

Decision

1. Honourably dismissed the names mentioned below as members of the Board of Directors and members of the Board of Commissioners of the Company as follows:

- a. Eko D. Heripoerwanto as Commissioner;
- b. Nixon L.P. Napitupulu as Vice President Director;

Appointed respectively based on the resolution of the Annual GMS for Fiscal Year 2018 dated May 17, 2019 and Annual GMS for Fiscal Year 2016 dated March 17, 2017 jo Annual GMS for Fiscal Year 2020 dated March 10, 2021, with gratitude for the contribution of energy and thoughts during his tenure.



2. Changed the nomenclature of the position of the members of the Board of Directors of the Company as follows:

No.	Beginning	Become
1.	Director of Consumer & Commercial Lending	Director of Consumers
2.	Director of Finance, Planning & Treasury	Director of Finance
3.	Director for Compliance & Legal	Director of Human Capital, Compliance, & Legal
4.	Director of Wholesale Risk & Asset Management	Director of Assets Management
5.	Director of Operations, IT & Digital Banking	Director of IT & Digital
6.	Director of Distribution & Retail Funding	Director of Distribution & Funding
7.	Director of Risk Management & Transformation	Director of Risk Management

3. Transferred the assignment of the names below as members of the Board of Directors of the Company as follows:

No.	Name	Beginning	Become
1.	Hirwandi Gafar	Director of Consumer & Commercial Lending	Director of Consumers
2.	Nofry Rony Poetra	Director of Finance, Planning & Treasury	Director of Finance
3.	Eko Waluyo	Director for Compliance & Legal	Director of Human Capital, Compliance, & Legal
4.	Elisabeth Novie Riswanti	Director of Wholesale Risk & Asset Management	Director of Assets Management
5.	Andi Nirwoto	Director of Operations, IT & Digital Banking	Director of IT & Digital
6.	Jasmin	Director of Distribution & Retail Funding	Director of Distribution & Funding
7.	Setiyo Wibowo	Director of Risk Management & Transformation	Director of Risk Management

Their appointments were made based on the Resolution of the Annual GMS for Fiscal Year 2020 dated March 10, 2021, resolution of the EGMS for 2019 dated August 29, 2019, Resolution of the EGMS for 2019 dated November 27, 2019, and Resolution of the Annual GMS for Fiscal Year 2017 dated March 23, 2018, with the term office continuing the remaining term of office based on the GMS Resolution.

4. Appointed the names mentioned below as members of the Board of Directors and members of the Board of Commissioners as follows:
- Herry Trisaputra Zuna - as Commissioner;
 - Himawan Arief Sugoto - as Commissioner;
 - Sentot A Sentausa - as Independent Commissioner;
 - Nixon L.P. Napitupulu - as Deputy Main Director.
5. The term of office of members of the Board of Directors and members of the Board of Commissioners appointed as referred to in point 4, according to the provision of the Company's Article of Association by taking into account the laws and regulations in the Capital Market and without prejudice to the right of the GMS to dismiss at any time.
6. Along with the dismissal, change of position nomenclature, transfer of duties, and appointment of members of the Board of Directors and Board of Commissioners of the Company as referred to in point 1 to 4, the composition of membership of the Board Directors and Board of Commissioners of the Company becomes as follows:
- Board of Commissioners
 - President Commissioner/Independent : Chandra Hamzah
 - Vice President Commissioner /Independent : Iqbal Latanro
 - Commissioner : Heru Budi Hartono
 - Commissioner : Andin Hadiyanto
 - Commissioner : Herry Trisaputra Zuna
 - Commissioner : Himawan Arief Sugoto
 - Independent Commissioner: Armand Bachtiar Arief
 - Independent Commissioner: Ahdi Jumhari Luddin
 - Independent Commissioner: Sentot A. Sentausa
 - Directors
 - President Director: Haru Koesmahargyo
 - Vice President Director: Nixon L.P. Napitupulu
 - Director of Consumer: Hirwandi Gafar
 - Director of Finance: Nofry Rony Poetra
 - Director of Human Capital, Compliance, & Legal: Eko Waluyo
 - Director of Assets Management: Elisabeth Novie Riswanti
 - Director of IT & Digital: Andi Nirwoto
 - Director of Distribution & Funding: Jasmin
 - Director of Risk Management: Setiyo Wibowo
7. Members of the Board of Directors and Board of Commissioners appointed as referred to in point 4 can only carry out their duties after obtaining approval from the Financial Services Authority (OJK) for the Fit & Proper test and complying with the applicable laws and regulations. If the members of the Board of Directors and Board of Commissioners of PT Bank Tabungan Negara (Persero), Tbk, are then declared disapproved as members of the Board of Directors and Board of Commissioners in the Fit & Proper Test by OJK, the members of the Board of Directors and Board of Commissioners are honourably dismissed from the date of the decision on the results of the OJK Fit & Proper Test.
8. Members of the Board of Directors and Board of Commissioners appointed as referred to in point 4 who are still holding other positions prohibited by laws and regulations to be concurrently serving the positions of the members of the Board of Directors or members of the Commissioners of State-Owned Enterprises, then the person concerned must resign or be dismissed from his positions.
9. Requested the Board of Directors to submit a written application to the Financial Services Authority for the implementation of the Fit & Proper Test on the members of the Board of Directors and the board of Commissioners appointed as referred to in point 4.
10. Granted authority to the Board of Directors of the Company to declare the resolutions of this GMS in the form of a Notarial Deed and before a Notary or authorized official, and make adjustments or improvements needed if required by the competent authority for the purposes of implementing the contents of the meeting resolutions.

Implementation of the Extraordinary GMS in 2022 and its Realization

Stages	Details
Pemberitahuan	Letter Number 493/DIR/CSD/IX/2022 dated September 2, 2022, concerning the announcement date and agendas of the Extraordinary GMS of PT Bank Tabungan Negara (Persero) Tbk, was submitted to the Financial Services Authority (OJK) with a carbon copy to PT Bursa Efek Indonesia.
Pengumuman	Published on the e-GMS provider website, the Indonesia Stock Exchange website, and the Company website on Friday, September 9, 2022.
Pemanggilan	Published on the e-GMS provider website, the Indonesia Stock Exchange website, the Company's website, and the daily newspaper "Investor Daily" on Monday, September 26, 2022.
Pelaksanaan	The GMS was held on Tuesday, October 18, 2022 at 14.27 WIB – 15.11 Western Indonesian Time at Gedung Menara BTN, 6th floor Jl. Gajah Mada No. 1 Central Jakarta 10130.
Pengumuman Ringkasan Risalah RUPS	Published on the e-GMS provider website, the Indonesia Stock Exchange website, and the Company website on October 19, 2022.
Berita Acara RUPS	Letter Number 669/CSD/RCD/XII/2022 dated October 31, 2022, concerning Submission of the Notarial Deed of Minutes of the 2022 Extraordinary GMS of PT Bank Tabungan Negara (Persero) Tbk, was submitted to the Financial Services Authority (OJK) on October 31, 2022.

Recapitulation of Attendance at the 2022 Extraordinary GMS

No.	Name	Position	Attendance
1.	Chandra M. Hamzah	President Commissioner/Independent	Present
2.	Iqbal Latanro	Vice President Commissioner/Independent	Present
3.	Ahdi Jumhari Luddin	Independent Commissioner	Present
4.	Armand B. Arief	Independent Commissioner	Present
5.	Sentot A. Sentausa	Independent Commissioner	Present
6.	Andin Hadiyanto	Commissioner	Present
7.	Herry Trisaputra Zuna	Commissioner	Present
8.	Himawan Arief Sugoto*	Commissioner	Present
9.	Haru Koesmahargyo	President Director	Present
10.	Nixon L.P. Napitupulu	Vice President Director	Present
11.	Nofry Rony Poetra	Director of Finance	Present
12.	Eko Waluyo	Director of Human Capital, Compliance and Legal	Present
13.	Setiyo Wibowo	Director of Risk Management	Present
14.	Jasmin	Director of Distribution and Funding	Present
15.	Andi Nirwoto	Director of IT and Digital	Present
16.	Hirwandi Gafar	Director of Consumers	Present
17.	Elisabeth Novie Riswanti	Director of Assets Management	Present
18.	Adi Prakoso	Member of the Audit Committee	Present
19.	Peter Eko Budi Darwito	Member of the Audit Committee	Present

*) Attend the meeting via video teleconference

Independent Vote Counters

The decision-making results were calculated by PT Datindo Entrycom as the Securities Administration Bureau ("BAE") appointed by the Company and then validated by Notary Ashoya Ratam, SH, MKn.



Decisions and Realization of the 2022 Extraordinary GMS

Meeting Agenda

Approval of the Company's Capital Increase by Granting Pre-emptive Rights to Shareholders, which would be carried out through a Limited Public Offering II, which in turn amended Article 4 paragraph (2) and paragraph (3) of the Company's Articles of Association.

There were 2 (two) questions submitted via eASY.KSEI.

Voting Results

Agree : 8,602,800,944 (99.9899926%)

Disagree : 220,200 (0.0025594%)

Abstain : 640,800 (0.0074480%)

1. Approved the increase issued and paid-up capital carried out by the Company through Limited Public Offering II (PUT II), by issuing new shares as many as 4,600,000,000 (four billion six hundred million) share units of series B with the nominal value of IDR 500.00 (five hundred rupiah) per share, in accordance with the applicable laws and regulations.
2. Approved the amendment of Article 4 paragraph (2) and paragraph (3) of the Company's Articles of Association concerning increasing the Company's issued and paid-up capital as the result of the PMHMETD.
3. Approved the granting of authority to the Company's Board of Commissioners to perform all actions needed regarding the Pre-emptive Rights, including:
 - a. Approve the determination of the certainty of the number of new shares issued in the PMHMETD and the price of the HMETD as proposed by the Company's Directors, taking into account the applicable laws and regulations including regulations in the capital market sector;
 - b. State the realization of the actual number of shares that have been issued in connection with the increase in issued and paid-up capital after the PMHMETD has been completed. Submit a notification of changes to Article 4 paragraph (2) and paragraph (3) of the Company's

Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia to obtain a Letter of Acceptance of Notification of Amendment of the Company's Articles of Association, as well as make changes and/or additions required.

4. Approved the granting of power and authority to the Company's Board of Directors with substitution rights to carry out all necessary actions related to PMHMETD, to:
 - a. Sign the registration statement to be submitted to the Financial Services Authority (OJK);
 - b. Negotiate and sign other agreements, including those relating to standby purchase agreements (if any) with terms and conditions considered good for the Company by the Company's Board of Directors;
 - c. Sign, print and/or issue the Abbreviated Prospectus, Amendments and/or Supplements to the Abbreviated Prospectus, Initial Prospectus, Prospectus, Info Memo, and/or all agreements and/or documents required in connection with PMHMETD;
 - d. Determine the exercise price in the context of PMHMETD with the approval of the Board of Commissioners;
 - e. Determine the certainty of the number of shares issued with approval from the Board of Commissioners;
 - f. Determine the date of List of Shareholders entitled to Pre-emptive Rights;
 - g. Determine the ratio of shareholders entitled to Pre-emptive Rights;
 - h. Determine and ensure the use of funds obtained from the PMHMETD proceeds;
 - i. Determine the PMHMETD implementation schedule;
 - j. Determine whether or not there is a Standby Buyer, and determine and negotiate the terms and conditions of the agreement between the Company and the Standby Buyer, if any;
 - k. Deposit the Company's shares in the collective custody of the Indonesian Central Securities Depository (KSEI) following KSEI regulations;
 - l. List all shares of the Company that have been issued and fully paid up on the Indonesia Stock Exchange with due observance of the applicable laws and regulations;
 - m. Affirm one or more decisions stated in the Meeting resolutions in one or more Notarial deeds;
 - n. Take all necessary and/or required actions concerning the Company's PMHMETD, including those required under applicable laws and regulations.

GMS DECISIONS IN THE FISCAL YEAR AND 1 (ONE) YEAR PRIOR TO THE FISCAL YEAR WHICH ARE REALIZED IN THE FISCAL YEAR

All decisions of the 2023 Fiscal Year GMS and has been realized/implemented in 2023 and the 2022 Fiscal Year GMS has been realized/implemented in 2022. So there are no 2022 GMS decisions and GMS decisions that have not been realized in 2023.

Board of Directors

The Board of Directors is an organ in Corporate Governance implementation that is fully responsible for the management of the Company for the interests and objectives of the Company and serves as a legal representative of the Company concerning every matter and case with some restrictions as regulated by the laws, the Articles of Association of the Company, and/or the GMS resolutions. The Board of Directors is responsible for managing and determining the Company's strategic direction, utilizing and maintaining the Company's assets for the purposes and interests of the Company. Henceforth, the Board of Directors shall report the implementation of its duties and responsibilities to the Board of Commissioners.

Duties and Responsibilities of the Board of Directors

The Board of Directors is responsible for implementing all actions regarding the operations and responsibility of the Company's management for the Company's benefit in compliance with the Company's purposes and objectives and to represent the Company, both inside and outside the Court regarding all matters and all occurrences with limitations as regulated in the laws, Articles of Association, and/or GMS resolutions.

The President Director serves as Coordinator of the Board of Directors with the following duties:

1. To lead the Board of Directors meetings.
2. To create a Culture of Transparency and to facilitate constructive discussion.
3. To provide advice to members of the Board of Directors related to the effectiveness of the management.
4. To maintain good relations and solidarity among the members of the Board of Directors regarding management duties.
5. To maintain an effective and healthy relationship with the Board of Commissioners.

Each member of the Board of Directors is fully liable for any loss of the Company caused by inaccuracies or negligence from members of the Board of Directors in performing their duties. A member of the Board of Directors is not to be held accountable for the loss as mentioned above if proven that:

1. The loss is not caused by his/her fault or negligence.
2. The Director has conducted managerial undertakings in good faith and with prudence that is consistent with the Company's goals and objectives.

3. The Director has no conflict of interest, be it directly or indirectly regarding the management's action that resulted in this loss.
4. The Director has taken necessary measures to prevent this loss from arising or continuing.

Duties and Responsibilities of the Director Supervising the Compliance Function at least include:

1. Formulating strategies to empower the Culture of Compliance;
2. Proposing Compliance policies or other Compliance principles that shall be set forth by the Board of Directors.
3. Establishing the Compliance System and procedures that shall be used to compile the Bank's internal guidelines and regulations.
4. Ensuring every policy, regulation, system, and procedure, as well as business activities conducted by the Bank, has been outlined in accordance with the Bank Indonesia Regulations, Financial Services Authority, and all prevailing regulations and legislation, including Sharia Principles for Sharia Principles for Sharia Business Unit.
5. Minimizing the Bank's Compliance Risks.
6. Taking preventive actions to have the policies and/or decisions made by the Bank's Board of Directors aligned with the provisions of Bank Indonesia and all prevailing laws and regulations.
7. Performing other tasks related to the Compliance Function.
8. Reporting the implementation of duties and responsibilities to the President Director, with a carbon copy to the Board of Commissioners being reported at least quarterly.

Duties and Responsibilities of Each Board of Directors

Period January 1, 2023 – March 15, 2023

Name	Position	Field of Duty
Haru Koesmahargyo	President Director	The President Director supervises: <ol style="list-style-type: none"> a. Director of Assets Management b. Director of IT and Digital c. Director of Finance d. Director of Risk Management e. Director of Human Capital, Compliance and Legal f. SEVP Operations g. Internal Audit Division h. Corporate Secretary Division
Nixon L.P. Napitupulu	Vice President Director	The Vice President Director supervises: <ol style="list-style-type: none"> a. Director of Consumers b. Director of Distribution and Funding c. SEVP Wholesale Banking d. Marketing Communications Division
Andi Nirwoto	Director of IT and Digital	The Director of IT and Digital supervises: <ol style="list-style-type: none"> a. Digital Channel Division b. IT Strategic Planning & Development Division c. IT Operation Division d. Data Management & Analytics Division e. IT Security Division



Name	Position	Field of Duty
Elisabeth Novie Riswanti	Director of Assets Management	The Director of Assets Management supervises: a. Commercial Asset Management 1 Division b. Commercial Asset Management 2 Division c. Consumer Collection, Recovery & Asset Sales Division d. Procurement & Fixed Asset Management Division
Jasmin	Director of Distribution and Funding	The Director of Distribution and Funding supervises: a. Wealth Management Division b. Retail Funding & Services Division c. Institutional Funding Division d. Service Quality & Distribution Division e. Regional Offices
Setiyo Wibowo	Director of Risk Management	The Director of Risk Management supervises: a. Retail Credit Risk Division b. Commercial Credit Risk Division c. Enterprise Risk Management Division d. Transformation & Partnership Management Division
Hirwandi Gafar	Director of Consumers	The Consumer Director supervises: a. Commercial Banking Division b. SME Banking Division c. Non Subsidized Mortgage & Personal Lending Division d. Subsidized Mortgage Lending Division e. Sharia Business Division
Nofry Rony Poetra	Director of Finance	The Director of Finance supervises: a. Treasury Division b. Corporate Strategy & Planning Division c. Finance & Accounting Division d. Investor Relations & Research Division
Eko Waluyo	Director of Human Capital, Compliance and Legal	The Director of Human Capital, Compliance and Legal supervises: a. SEVP Compliance and Legal b. Human Capital Strategy Division c. Human Capital Management Division d. Learning Management Division

Period March 16, 2023 – April 9, 2023

Name	Position	Field of Duty
Nixon L.P. Napitupulu	President Director*	The President Director supervises: a. Director of Assets Management b. Director of IT and Digital c. Director of Finance d. Director of Risk Management e. Director of Human Capital, Compliance and Legal f. SEVP Operations g. Internal Audit Division h. Corporate Secretary Division
Oni Febriarto Rahardjo	Vice President Director*	The Vice President Director supervises: a. Director of Consumers b. Director of Distribution and Funding c. SEVP Wholesale Banking d. Marketing Communications Division
Nofry Rony Poetra	Director of Finance	The Director of Finance supervises: a. Treasury Division b. Corporate Strategy & Planning Division c. Finance & Accounting Division d. Investor Relations & Research Division
Elisabeth Novie Riswanti	Director of Assets Management	The Director of Assets Management supervises: a. Commercial Asset Management 1 Division b. Commercial Asset Management 2 Division c. Consumer Collection, Recovery & Asset Sales Division d. Procurement & Fixed Asset Management Division
Eko Waluyo	Director of Human Capital, Compliance and Legal	The Director of Human Capital, Compliance and Legal supervises: a. SEVP Compliance and Legal b. Human Capital Strategy Division c. Human Capital Management Division d. Learning Management Division

Name	Position	Field of Duty
Setiyo Wibowo	Director of Risk Management	The Director of Risk Management supervises: a. Retail Credit Risk Division b. Commercial Credit Risk Division c. Enterprise Risk Management Division d. Transformation & Partnership Management Division
Jasmin	Director of Distribution and Funding	The Director of Distribution and Funding supervises: a. Wealth Management Division b. Retail Funding & Services Division c. Institutional Funding Division d. Service Quality & Distribution Division e. Regional Offices
Andi Nirwoto	Director of IT and Digital	The Director of IT and Digital supervises: a. Digital Channel Division b. IT Strategic Planning & Development Division c. IT Operation Division d. Data Management & Analytics Division e. IT Security Division
Hirwandi Gafar	Director of Consumers	The Director of Consumer supervises: a. Commercial Banking Division b. SME Banking Division c. Non Subsidized Mortgage & Personal Lending Division d. Subsidized Mortgage Lending Division e. Sharia Business Division
Hakim Putratama	Director of Institutional Banking*	-

*) Effective after obtaining approval from the Financial Services Authority for the Fit and Proper Test.

Period April 10, 2023 – December 31, 2023

Name	Position	Field of Duty
Nixon L.P. Napitupulu	President Director*	The President Director supervises the area: a. Retail Banking (including consumer funding and distribution) b. Finance c. Operation d. Technology & Digital e. Risk Management f. Internal Audit (IAD) g. Corporate Secretary (CSD)
Oni Febriarto Rahardjo	Vice President Director*	The Vice President Director supervises the area: a. Wholesale & Institutional Banking b. Human Capital, Compliance and Legal c. Asset Quality & IAR d. Sharia e. Marketing Communication (MCD)
Nofry Rony Poetra	Director of Finance	The Director of Finance supervises: a. Treasury (TRSD) b. Corporate Strategy & Planning (CSPD) c. Finance & Accounting (FAD) d. Investor Relations & Research (IRRD)
Elisabeth Novie Riswanti	Director of Assets Management	The Director of Assets Management supervises: a. Commercial Asset Management 1 (CAMD 1)**** b. Commercial Asset Management 2 (CAMD 2)**** c. Consumer Collection, Recovery & Asset Sales (CRSD)**** d. Procurement & Fixed Asset Management (PFAD)
Eko Waluyo	Director of Human Capital, Compliance and Legal	The Director of Human Capital, Compliance and Legal supervises: a. SEVP Compliance and Legal b. Human Capital Strategy (HCSD) c. Human Capital Management (HCMC) d. Human Capital Business Partner Division (HCBD)**** e. Learning Management (LMD)
Setiyo Wibowo	Director of Risk Management	The Director of Risk Management supervises: a. Retail Credit Risk (RCRD) b. Wholesale Credit Risk (WCRD) c. Enterprise Risk Management (ERMD) d. Transformation & Partnership Management (TPMD)



Name	Position	Field of Duty
Jasmin	Director of Distribution and Funding	The Director of Distribution and Funding supervises: a. Wealth Management (WMD) b. Retail Funding (RFD) c. Service Quality & Distribution (SQDD) d. Regional Offices (RO)
Andi Nirwoto	Director of IT and Digital	The Director of IT and Digital supervises: a. Digital Banking (DBD) b. IT Strategic Planning & Development (ITPD) c. IT Operation (ITOD) d. Data Management & Analytics (DMD) e. IT Security (ITSD)
Hirwandi Gafar	Director of Consumers	The Director of Consumer supervises: a. SME Banking (SMBD) b. Non Subsidized Mortgage (NSMD)***** c. Subsidized Mortgage (SMD) d. Sharia Banking (SHAD) e. Personal Banking (PBD)*****
Hakim Putratama	Director of Institutional Banking *****	The Director of Institutional Banking supervises: a. Institutional Funding b. Financial Institution & Capital Market (FICD) c. Wholesale Transaction (WTD)

*) Effectively serving as President Director of the Company since June 7, 2023

***) Effectively serving as Deputy President Director of the Company since June 7, 2023

****) Division redeployment takes effect from June 5, 2023

*****) Division redeployment takes effect from November 1, 2023

*****) Division redeployment takes effect from August 25, 2023

*****) Effectively serving as Director of Institutional Banking of the Company since July 26, 2023

Rights and Authorities of the Board of Directors

The Board of Directors has the rights and authorities that have been regulated in the Work Guidelines and Manual of the Board of Directors. The rights and authorities of the Board of Directors are as follows:

1. To establish policies that are considered appropriate in the management of the Company.
2. To regulate the transfer of power of the Board of Directors to represent the Company inside and outside the Court to one or several persons specially appointed for it including the Company's employees either individually or jointly or other bodies.
3. To regulate the provisions regarding the Company's employees including the determination of wages, pensions or retirement age insurance, and other income for the Company's employees based on the applicable laws and regulations.
4. To appoint and dismiss the Company's workers based on the Company's labor rules and laws and regulations.
5. Establishing the function of Corporate Secretary.
6. Providing a decision to write off bad debts which are then reported and accounted for in the Annual Report;
7. Not collecting part or all of receivables beyond the principal in the context of credit restructuring and/or settlement but with the obligation to report to the Board of Commissioners;
8. Write off receivables for interest, fines, fees and other receivables outside the principal amount carried out in the context of restructuring and/or receivable settlement as well

as other actions in the context of resolving the Company's receivables while still paying attention to prudential principles; And

9. Carrying out all actions and other actions regarding the management and ownership of the Company's assets, binding the Company with other parties and/or other parties with the Company, including without limitation optimizing the utilization of the Company's assets, with restrictions as regulated in the statutory regulations of the Articles of Association and/ or GMS decision.

Term of Office of the Board of Directors

The term of office of members of the Board Directors is determined to be 5 (five) years and can be reappointed for 1 (one) term of office. Members of the Board of Directors are appointed for a period of time starting from the date determined by the GMS that appoints them and ending at the closing of the 5th (five) Annual GMS after the date of their appointment, by taking into account the laws and regulations in the Capital Market sector, without prejudices to the right of the GMS to at any time be able to dismiss members of the Board of Directors before the end of their term of office.

The Directors' position ends if they pass away, their term of office ends, including resigning from their position, being dismissed based on a GMS Decision, or no longer meeting the requirements as a Director based on the Articles of Association and statutory regulations, including prohibited holding concurrent positions.

Requirements of the Board of Directors

The requirements of the Board of Directors that have been regulated in the Work Guidelines and Manual are as follows:

1. Legal subjects who can be appointed as members of the Board of Directors are natural persons, who fulfill the requirements at the time of appointment and during their term of office:
 - a. Fulfill material requirements, ie:
 - Expertise;
 - Integrity;
 - Leadership;
 - Experience;
 - Honest;
 - Good attitude; And
 - High dedication to advancing and developing the Company.
 - b. Apart from meet the criteria as intended in point 1 above, to be appointed as a member of the Company's Board of Directors, a person must fulfill the following formal requirements:
 - Individuals;
 - Able to carry out legal actions;
 - Never been declared bankrupt within 5 (five) years prior to appointment;
 - Never been a member of the Board of Directors or member of the Board of Commissioners/Supervisory Board who was found guilty of causing a BUMN, Subsidiary and/or other business entity to be declared bankrupt within 5 (five) years prior to appointment;
 - Never been convicted of committing a criminal act that is detrimental to the finances of the State, BUMN, Subsidiaries, other business entities and/or related to the financial sector within 5 (five) years prior to appointment;
 - Never been a member of the Board of Directors and/or member of the Board of Commissioners during his tenure:
 - 1) Never held an Annual GMS;
 - 2) Never been a member of the Board of Directors and/or member of the Board of Commissioners
 - 3) Has never been accepted by the GMS or has ever failed to provide accountability as a member of the Board of Directors and/or the Board of Commissioners to the GMS; And
 - 4) Never has a company that obtained a permit, approval or registration from the FSA failed to fulfill its obligation to submit an annual report and/or financial report to the FSA.
 - c. Having good morals and integrity;
 - d. Being capable of doing legal acts;
2. Each member of the Board of Directors must meet the requirements for the fit and proper test in accordance with the Financial Services Authority Regulation (POJK) regarding the Fit and Proper Test for the Key Parties in Financial Services Institutions and have obtained a letter of approval from the Financial Services Authority.
3. All members of the Board of Directors must be domiciled in Indonesia. The President Director must come from a party who is independent of the controlling shareholders.
4. The majority of members of the Board of Directors must have at least 5 (five) years of experience in the operational field and at least as an Executive Officer of the Bank.
5. Each member of the Board of Directors must fulfill other requirements, as follows:
 - a. Not an administrator of a political party, legislative candidate, and/or legislative member in the People's Representative Council, Regional Representative Council, Provincial Regional People's Representative Council, and Regency/Municipal Regional People's Representative Council;
 - b. Not a candidate for head/deputy regional head and/or head/deputy regional head, including acting head/deputy regional head;
 - c. Not serving as a member of the Board of Directors of the relevant BUMN or Subsidiary for 2 (two) periods;
 - d. Not currently serving as an official in a Ministry/Institution, member of the Board of Commissioners/Supervisory Board in another BUMN, member of the Board of Directors in another BUMN, member of the Board of Directors in a Subsidiary and/or other business entity;
 - e. Not currently holding a position that is prohibited from holding a position as a member of the Board of Directors according to statutory regulations;
 - f. Have dedication and provide full time to carry out their duties as stated in a statement letter from the person concerned;
 - g. Physically and spiritually healthy (not currently suffering from an illness that could hinder the performance of their duties as a member of the Board of Directors), as proven by a health certificate from the hospital; And
 - h. Have a Taxpayer Identification Number (NPWP) and have carried out the obligation to pay taxes for the last two years.

Work Guidelines and Manual of the Board of Directors

In carrying out their duties and responsibilities, the Board of Directors refers to the Board of Directors' Work Guidelines and Regulations which have been ratified through Special Policy Number KK.6-G concerning Directors' Work Guidelines and Regulations. Work Guidelines and Manual of the Board of Directors is a governance infrastructure that serves as a guideline for the Board of Directors in carrying out their duties, authorities, responsibilities, rights, and obligations as management of the Company. The Board of Directors' Work Guidelines and Manual is prepared based on the principles of good governance, referring to the regulations on Limited Liability Companies, the Articles of Association, and the prevailing laws and regulations that are binding on the Company. The Board of Directors' Work Guidelines and Regulations are reviewed periodically.



The scope of the Work Guidelines and Manual of the Board of Directors are as follows:

Chapter I	Introduction
Chapter II	Organization and Authority A. Organization Within the Scope of the Board of Directors' Work Code of Conduct B. Organization Authority Scope of the Board of Directors' Work Code of Conduct
Chapter III	Values
Chapter IV	Work Guidelines and Manual of the Board of Directors A. Structure and Composition of the Board of Directors B. Requirements for members of the Board of Directors C. Criteria for Directors Carrying Compliance Functions D. Concurrent Positions of the Board of Directors E. Appointment and Dismissal of the Board of Directors F. Term of Office of the Board of Directors G. Duties and Responsibilities of the Board of Directors H. Obligations of the Board of Directors I. Rights and Authorities of the Board of Directors J. Actions of the Board of Directors that require the approval of the Board of Commissioners K. Mechanism of Distribution of Duties and Authorities of the Board of Directors L. Restrictions M. Transparency N. Work Ethics O. Working Hours P. Meeting Arrangements Q. Leadership R. Performance Evaluation of the Board of Directors S. Reporting and Accountability T. Committees U. Others
Chapter V	Risks and Mitigation
Chapter VI	Documentation, Administration and Reporting
Chapter VII	Monitoring
Chapter VIII	Closing

Policy of Concurrent Positions of Directors

Members of the Board of Directors are prohibited from concurrently holding positions as:

1. Member of the Board of Directors at BUMN and other business entities.
2. Member of the Board of Commissioners/ Supervisory Board of SOEs.
3. Other structural and functional positions in central and/or regional government institutions/agencies.
4. Other positions in accordance with the provisions of laws;
5. The administrator of political parties, members of the legislature, and/or regional heads/deputy regional heads;
6. other positions that may cause conflicts of interest; and/or
7. Become legislative candidates or candidates for regional heads/deputy regional heads.

Members of the Board of Directors are prohibited from concurrently serving as members of the Board of Directors, members of the Board of Commissioners, or Executive Officers at Company's, companies, and other institutions. It excludes concurrent positions in the case of the Board of Directors which is responsible for

supervising the Company's participation in a subsidiary company, carrying out the functional duties of being a member of the Board of Commissioners in a non-bank subsidiary company controlled by the Company, as long as it does not result in the person concerned neglecting the implementation of duties and responsibilities as a member of the Company's Board of Directors.

Members of the Board of Directors are prohibited from concurrently serving as members of the Board of Commissioners in other companies, except:

1. Board of Commissioners in Subsidiaries/Affiliated Companies of non-bank Companies, other than as President Commissioner;
2. Board of Commissioners in other business entities to represent/fight for the Bank's interests as long as they obtain permission from the Minister, and;
3. Pension Fund Supervisory Board, which is owned by the Bank.

Members of the Board of Directors who hold concurrent positions outside the Company must obtain approval from the Board of Commissioners.

Table of Concurrent Directors' Positions

Name	Position	Position in other Companies/ Institutions	Company/Other Institution Name
Haru Koesmahargyo*	President Director	-	-
Nixon L.P. Napitupulu**	President Director	-	-
Oni Febriarto Rahardjo***	Vice President Director	-	-
Andi Nirwoto	Director of IT and Digital	-	-
Elisabeth Novie Riswanti	Director of Assets Management	-	-
Jasmin	Director of Distribution and Funding	-	-
Setiyo Wibowo	Director of Risk Management	-	-
Hirwandi Gafar	Director of Consumers	-	-
Nofry Rony Poetra	Director of Finance	-	-
Eko Waluyo	Director of Human Capital, Compliance and Legal	-	-
Hakim Putratama***	Director of Institutional Banking	-	-

*Resigned his position as of March 16 2023 based on the results of the 2023 Annual General Meeting of Shareholders (AGMS)

**Transfer of his original assignment as Deputy President Director to become Main Director since March 16 2023.

***Started in office on March 16 2023 and received an effective statement from the OJK starting June 7 2023

Management of Conflict Interest of the Board of Directors

Each member of the Board of Directors is prohibited from taking and/or receiving personal benefits either directly or indirectly from the Company's activities, other than remuneration and other legal facilities, which are determined based on the decision of the GMS. Members of the Board of Directors are prohibited from utilizing the Company for personal, family, and /or other parties that may harm or reduce the Company's profits.

Members of the Board of Directors shall not give or offer or receive, directly or indirectly, any valuable thing to or from a customer or a Government official to influence or in exchange for what he has done and other actions, in accordance with the provisions of laws and regulations. Any member of the Board of Directors who personally in any way, whether directly or indirectly, has an interest in a transaction, a contract or a proposed contract in which the Company is a party must be declared the nature of his interest at the Meeting of the Board of Directors and therefore shall not be entitled to participate in voting in matters relating to such transaction or contract.

In the event of a conflict of interest, which is a condition where the Company's economic interests conflict with personal interests, members of the Board of Directors should always:

1. Prioritize the interest of the Company and not reduce the Bank's profits in the event of a conflict of interest.
2. Avoid making decisions in situations and conditions of conflict of interest.
3. Provide disclosures in terms of decision-making in the event of a conflict of interest.

4. Grant credit to members of the Board of Directors based on a reasonableness limit in accordance with applicable bank regulations without distinguishing from other customers (arm's length basis).
5. Report the Company's stock transactions within 3 (three) working days.

Meeting of the Board of Directors

1. The Board of Directors shall hold regular Meetings of the Board of directors at least 1 (once) a month or the so-called Scheduled Meeting of the Board of Directors (ALCO and Performance Review).
2. The Board of Directors shall schedule a meeting of the Board of Directors for the following year prior to the end of the fiscal year.
3. Scheduled Meetings of the Board of Directors must be attended by a minimum of 2/3 (two-thirds) of the total number of members of the Board of Directors.
4. The summon to the Meeting of the Board of Directors shall be made by a member of the Board of directors who is entitled to represent the Board of Directors.
5. The summon to the Meeting of the Board of Directors shall include the event, date, time, place of the meeting, and meeting materials.
6. The summon to the Meeting of the Board of Directors shall be written and delivered directly to each member of the Board of Directors with sufficient receipt or by post no later than 5 (five) days before the Meeting is held.
7. Meeting materials for the Scheduled meeting as referred to shall be submitted to the meeting participants no later than 5 (five) working days before the meeting is held via e-mail or other fastest means possible.



8. Meeting materials for meetings held outside the schedule shall be delivered at the time the meeting is being held at the latest.
9. The holding of Meeting of the Board of Directors may be held at any time if deemed necessary by one or more members of the Board of Directors; or upon written request from one or more members of the Board of Commissioners.
10. In the event that members of the Board of Directors are unable to physically attend the Meeting of the Board of Directors, the members of the Board of Directors may attend the meeting through teleconference, video conference, or other electronic means in accordance with the applicable provisions. In the event that the Meeting of the Board of Directors is held by means of teleconferencing technology, it must be supported by:
 - a. The basis for the decision to hold the meeting using teleconferencing technology means, among others, the Bank's internal provisions and/or the minutes of the Board of Directors' Meeting.
 - b. Recorded evidence of the meeting.
 - c. Minutes of Meeting are signed by all meeting participants who are physically present or through teleconferencing technology.
11. At a Meeting of the board of Directors, a member of the Board of Directors may be represented only by other members of the Board of Directors based on a power of attorney. A member of the Board of Directors may only represent one other member of the Board of Directors..
12. Meetings of the Board of Directors shall be chaired at the place of domicile of the Company or the place of business activities of the Company or elsewhere in the territory of the Republic of Indonesia.
13. The Meeting of the Board of Directors shall be chaired by the President Director. If the President Director is absent or unable to attend, then:
 - a. Vice President Director; or
 - b. The Director appointed in writing by the President Director shall chair the meeting if, at the same time, Vice President Director is absent or unavailable; or
 - c. The Director who is appointed by Vice President Director if, at the same time, the President Director and Vice President Director are not present or unable to and the President Director does not make an appointment; or
 - d. If the GMS does not appoint Vice President Director, then in the event that the President Director is not present or

- unavailable, then one of the directors appointed in writing by the President Director shall chair the meeting; or
- e. In the event that the President Director does not make an appointment, the longest-serving Director in the position as a member of the Board of Directors shall chair the Board of directors Meeting; or
- f. In the event that there is more than 1 (one) Director with the longest term of office as a member of the Board of directors, then the oldest Director in terms of age shall act as the chairman of the Board of Directors Meeting.

Meeting of the Board of Directors with the Board of Commissioners

The Board of Directors must hold a joint meeting with the Board of Commissioners periodically at least 1 (once) in 4 (four) months.

Meeting of the Board of Directors Committee

Committee meetings may be conducted at any time based on the needs of the Committee and upon written request from the secretary and/or members of the Committee.

Decision-making

1. A Board of Directors meeting is valid and has the right to make binding decisions if attended and/or represented by more than ½ (one half) of the total votes cast..
2. In the event that there is more than 1 (one) proposal, a re-election will be held so that 1 (one) proposal receives more than ½ (one-half) of the total votes cast..
3. The decision-making of the Board of Directors Meeting is carried out based on deliberation and consensus.
4. In the event that no consensus is reached, the decision is made based on a vote. Decisions on a ballot must obtain a vote of more than ½ (one-half) share of the number of valid votes cast at the meeting.
5. In the Meeting of the Board of Directors, each member of the Board of Directors has the right to issue 1 (one) vote and an additional 1 (one) vote for other members of the Board of Directors that he or she represents legally.
6. A blank vote (abstention) is deemed to approve the proposal submitted at the meeting. Invalid votes are considered nonexistent and thus are not counted in determining the number of votes cast in the meeting.

7. Voting on persons shall be conducted by closed ballot papers without signatures, whereas voting on other matters shall be conducted verbally unless the Chairman of the Meeting determines otherwise without any objection based on the majority vote of the person present.
 8. The Board of Directors may also take valid decisions without holding a Board of Directors Meeting provided that all members of the Board of Directors have been notified in writing and all members of the Board of Directors have given their approval regarding the proposal submitted in writing and signed the agreement in writing and signed the agreement circularly. Decisions taken in this way have the same force as decisions legally taken at a Board of Directors Meeting.
 9. Every member of the Board of Directors who personally in any way, either directly or indirectly, has an interest in a transaction, contract or proposed contract in which the Company is a party must declare the nature of his interest at a Board of Directors Meeting and is therefore not entitled to participate. in voting on matters relating to the transaction or contract
 10. Decisions of the Board of Directors taken in accordance with the Work Guideline and Manual are binding and are the responsibility of all members of the Board of Directors.
4. A copy of the minutes of the meeting must be given to each member of the Board of Directors, whether the person concerned is present or not present at the Board of Directors meeting.
 5. Original minutes of Board of Directors meetings must be documented and kept by the Company.
 6. The number of board meetings and the number of attendance of each member of the Board of Directors must be submitted in the Annual Report.

Board of Directors Meeting Plan

The Board of Directors meeting plan based on the Company's Articles of Association, has agreed that the Board of Directors Meetings in 2024 will be held at least 1 (one) time per month and/ or as needed. The Board of Directors also holds meetings with the Committees under the Board of Directors which are scheduled according to the need.

The Board of Directors must hold regular Board of Directors meetings at least 1 (one) time every month or what is called the Scheduled Board of Directors Meeting (ALCO Meeting and Performance Review). The agenda discussed at least includes:

1. Preparation of Bank Business Plan (RBB) and Company Budget Work Plan (RKAP).
2. Regularly review the Company's performance.
3. Implementation of the APU, PPT and PPPSPM Programs.
4. Implementation of Corporate Governance and Follow-up on Internal and External Audit findings.

The Board of Directors must plan the Scheduled Meeting of the Board of Directors for the following year before the end of the financial year. Scheduled meetings of the Board of Directors must be attended by at least 2/3 of the total members of the Board of Directors.

Invitations to meetings of the Board of Directors are made in writing and delivered directly to each member of the Board of Directors no later than 5 (five) days before the meeting is held. Meeting materials are delivered to the meeting participants no later than 5 (five) working days before the meeting is held via email or other electronic means.

Meeting Results

1. The results of the meeting must be stated in the Minutes of Meeting which contain everything discussed and decided at the meeting, including but not limited to opinions developed at the meeting, both supporting and unsupportive opinions or different opinions (dissenting opinions), as well as the reasons for the absence of members of the Board of Directors, if there are. The minutes of the meeting must be drawn up by someone present at the meeting appointed by the Chairman of the Meeting and then signed by all members of the Board of Directors present and submitted to all members of the Board of Directors
2. In the event that there is a member of the Board of Directors who does not sign the Minutes of meeting, the person concerned shall write the reasons in a separate letter attached to the Minutes of Meeting.
3. Minutes of Directors' Meetings are valid evidence for members of the Board of Directors and for third parties regarding the decisions taken at the meeting in question.

Internal Meeting of the Board of Directors

Throughout 2023, the agenda, dates, and participants of the internal meetings of the Board of Directors are as follows.

Table of Internal Meetings of the Board of Directors

Director Meeting Number	Date	Topics					
			HK	NPN	OFR	SWB	HRG
1	January 3, 2023	General Agenda	Paid leave	√		√	√
2		Proposed Collegial KPI for 2023	Paid leave	√		√	√
3		ALCO	Paid leave	√		√	√
4	January 9, 2023	General Agenda	√	√		√	√
5	January 16, 2023	Performance Review December 2022	√	√		√	√
6		General Agenda	√	√		√	√
7	January 17, 2023	Risk Management Committee	√	√		√	√
8		Audit of Financial Reports Position December 2022	√	√		√	√
9	January 24, 2023	Update on Audit Report for Financial Year 2022 and Update on BPK Audit Findings	√	√		√	√
10		Proposed Update to the 2023 GMS Agenda	√	√		√	√
11		Proposed Changes/Additions to Bank BTN Contact Center Access Numbers	√	√		√	√
12		HCMD material: Talent Mobility	√	√		√	√
13	January 25, 2023	Preparation of Strategy, Priorities and Roadmap for HCBP Implementation	√	√		√	√
14		ALCO	√	√		√	√
15	January 30, 2023	General Agenda	√	Paid leave		√	√
16	January 31, 2023	Risk Management Committee	√	Paid leave		√	Service
17	February 6, 2023	General Agenda	√	Paid leave		√	√
18	February 10, 2023	Development of Audit of Financial Reports for 2022	√	√		√	Service
19	13 February 2023	Loan At Risk (LAR) Projections for 2023 Credit and Financing	√	√		√	√
20	February 20, 2023	General Agenda	√	√		√	√
21		HCMD Material: Extension of SEVP Wholesale Banking	√	√		√	√
22		HCMD material: Nominated Talent Bank BTN in 2023	√	√		√	√
24	February 28, 2023	ALCO	√	√		√	√
25		Update Progress of AI Fatih Project	√	√		Permission	√
26		Project Roadmap and HC Strategy 2023 - 2025	√	√		√	√
27	March 6, 2023	Work Unit KPI Assessment for 2022	√	Permis- sion		√	√
28		Update on SBU BTN Project Progress	√	√		√	√
29	March 8, 2023	Meeting of the Founders, Supervisory Board & Management of Dapen	√	√		√	√
30		HCMD Material: Sanctions and Disciplinary Committee	√	√		√	√
31	March 13, 2023	IT Steering Committee (KPTI)					
32		General Agenda	√	Sick		√	√
33	March 16, 2023	ALCO	√	Sick		√	√
34		Internal Directors	0	√	0	√	√

Attendance										Quorum
JSM	ENR	AND	EW	NRP	HP	BY	ASN	ASN		
√	Paid leave	Paid leave	√	√		√	√	8	8	
√	Paid leave	Paid leave	√	√		√	√	8	8	
√	Paid leave	Paid leave	√	√		√	√	8	8	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	√	Service	√	√		√	√	10	10	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	10	10	
Service	√	√	√	Service		√	√	7	7	
√	√	√	√	√		√	√	10	10	
√	Service	√	√	√		√	√	9	9	
√	√	√	√	Sick		Service	√	9	9	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	√	√	√	√		√	√	11	11	
√	Permission	√	√	√		√	√	10	10	
√	√	√	√	√		√	√	10	10	
√	Permission	√	√	√		√	√	10	10	
√	√	√	√	√		√	√	10	10	
Paid leave	√	√	√	√		√	√	10	10	
Paid leave	√	√	√	√		√	√	10	10	
Paid leave	Permission	√	√	√		√	√	9	9	
√	√	√	√	√		√	√	10	10	
√	√	√	√	√		√	√	10	10	
√	√	√	√	√	0	√	√	10	10	

Director Meeting Number	Date	Topics							
			HK	NPN	OFR	SWB	HRG		
35	March 17, 2023	HCMD Material: Performance Assessment of L1, Head of Division, Regional Office and Head of District and Determination of Production Services for Financial Year 2022		√	√	√	√		
36	March 20, 2023	General Agenda		√	√	√	√		
37		Application for Approval in Principle for Beauty Contest Winners Procurement of Consultants for Planning the Construction of BTN Office Buildings Jl. Pringgokusuman Yogyakarta and Purchase of BTN Operational Land		√	√	√	√		
38		Update Viral Customer Videos and LPS		√	√	√	√		
39		Determination of Cost of Credit in 2023		√	√	√	√		
40		Audit Progress Audit BPK			√	Permis- sion	√	√	
41	March 27, 2023	General Agenda		√	Permis- sion	√	√		
42		RBC Implementation Progress Update		√	Permis- sion	√	√		
43		KCP Productivity Management			√	Permis- sion	√	√	
44		Update Status of Mobile Banking and EDC			√	Permis- sion	√	√	
45		BI Fines Update			√	√	√	√	
46		Proposed Committees Under the Board of Directors			√	√	√	√	
47		Proposed Changes to Organizational Structure and Divisional Sectors			√	√	√	√	
48	March 28, 2023	HCMD Material		√	√	√	√		
49		HCMD Material		√	√	√	√		
50		Performance Review February 2023 and Prognosis March 2023			√	√	√	√	
51	March 29, 2023	HCMD Material: Talent Mobility		√	√	√	√		
52		HCMD Material: Sanctions and Disciplinary Committee		√	√	√	√		
53	April 3, 2023	General Agenda		√	√	√	√		
54		Debtor Watchlist Management CAMD2, CMBD, CSTD		√	√	√	√		
55		Steerco Decision Update for Single Relationship Model Corporate Segment			√	√	√	√	
56		Project Job Evaluation & Grading Structure			√	√	√	√	
57		Proposed 2023 Target Projections regarding Cost of Credit			√	√	√	√	
58	April 4, 2023	Updates on Wealth Management and Bunding Programs and Updates on Mortgage Development Strategies for Segments above 1 M		√	√	√	√		
59		Risk Management Committee Meeting		√	√	√	√		
60		Financial Report as of March 31, 2023		√	√	√	√		
61	April 10, 2023	ALCO Special		√	√	√	√		
62		HC Committee: Talent Mobility		√	√	√	√		
63		General Agenda		√	√	√	√		
64		Subsidized KPR Strategy for 2023		√	√	√	√		
65		Update on Cawang KC Customer Complaints Handling		√	√	√	√		
66		LAT Certificate Completion Performance		√	√	√	√		
67		Discussion of Retail Forex Sales Strategy		√	√	√	√		
68	April 11, 2023	Consumer Loan Sales with Institutional and Corporate Banking		√	√	√	√		
69		Update Project Transaction Banking & High Yield Loan		√	√	√	√		
70	April 17, 2023	ALCO		√	√	√	√		
72		ALCO Special		√	√	√	√		



Director Meeting Number	Date	Topics						
			HK	NPN	OFR	SWB	HRG	
73		Pilot Project Business Ecosystem		√	√	√	√	
74		Trade Services Sales Strategy		√	√	√	√	
75		Follow-up to the KBUMN Ministerial Regulation		√	√	√	√	
76	April 18, 2023	Risk Management Committee		√	√	√	√	
77	April 26, 2023	Update on Cawang KC Customer Complaints Handling		√	√	√	√	
78		Securing Priority Transactions and Large Institutions		√	√	√	√	
79		General Agenda		√	√	√	√	
80	May 2, 2023	BTN Mobile Banking Conversion Update to New Mobile Banking		√	√	√	√	
81		Presentation of the Final Report on the UUS Separation Study by Deloitte Consultants		√	√	√	√	
82		Proposed Cash Management Management and Sales Organization to Customers		√	√	√	√	
83		Update on Progress of Implementation of Centralization and Digitalization of Credit Document Governance in 2023		√	√	√	√	
84		Implementation of the Leadership Forum		√	√	√	√	
85		Centralization of PC and Laptop Procurement			Permis- sion	√	√	√
86	May 8, 2023	Proposed Replacement Director Composition		Permis- sion	√	√	√	
87		KCP UMKM Partner Progress Update		Permis- sion	√	√	√	
88		Fulfillment and Strategy for Improving HR Quality in 2023		√	√	√	√	
89		Consumer NPL Performance and NPL Prognosis for May 2023		√	√	√	√	
90	General Agenda		√	√	√	√		
91	May 10, 2023	Performance Review for April 2023		√	√	√	√	
92		Proposed Improvements to BPI Collection			Service	√	√	√
93	May 11, 2023	Proposed Organizational Efficiency for CAMD 1 and CAMD 2		√	√	√	√	
94	May 15, 2023	Branch Productivity		√	√	√	√	
95		Upgrade Core Banking Sharia		√	√	√	√	
96		General Agenda		√	√	√	√	
97	May 16, 2023	ALCO		√	√	√	√	
98	May 22, 2023	Proposed Covid 19 Restructuring Policy and Recurrent Restructuring		√	√	√	√	
99		Update on Legal Cases in Cawang 1 and Cawang 2 Cases		√	√	√	√	
100		Application for Permit for Centralized PC and Laptop Procurement Principles		√	√	√	√	
101		Bank BTN Communication Strategy		√	√	√	√	
102		Material for Proposed Protocol for Resolving Customer Complaints via Social Media and Electronic Media		√	√	√	√	
103	May 23, 2023	IT Steering Committee Meeting (KPTI)		√	√	√	√	
104	May 29, 2023	ALCO Special		√	√	√	√	
105		Acceleration of the Goods and Services Procurement Process		Permis- sion	√	√	√	
106		Regulatory Fines 2022 - 2023		Permis- sion	√	√	√	

Attendance										Quorum
	JSM	ENR	AND	EW	NRP	HP	BY	ASN	ASN	
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	Permission	√	√	√	√	√	√	√	10	10
	Permission	√	√	√	√	√	√	√	10	10
	√	√	√	√	√	√	√	√	11	11
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	√	√	√	√	√	√	√	√	12	12
	Service	Service	√	√	√	√	√	√	10	10
	Service	√	√	Service	√	√	√	√	9	9
	√	√	√	√	√	√	0	√	11	11
	√	√	√	Service	√	√	√	√	11	11
	√	√	√	Service	√	√	√	√	11	11
	√	√	√	Service	√	√	√	√	11	11
	√	√	√	Service	√	√	√	√	11	11
	√	√	√	√	√	√	√	√	12	12
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	√	√	√	√	√	√	√	√	11	11
	√	√	√	√	√	√	√	√	11	11



Director Meeting Number	Date	Topics						
			HK	NPN	OFR	SWB	HRG	
107		Handling Legal Issues in 2023		√	√	√	√	
108		HCMD material		√	√	√	√	
109		Risk Management Committee Meeting		√	√	√	√	
110	June 5, 2023	Close the Book of Financial Reports and Revision of the 2023 RKAP		√	Permis- sion	√	√	
111		Update Project Strategic Business Unit		√	Permis- sion	Service	√	
112	June 12, 2023	Passive Credit Management		√	√	√	√	
113		Project Update to Accelerate Account Opening and CIF		√	√	√	√	
114		Revision of RKAP 2023		√	√	√	√	
115		KPI and SMK Employee Alignment		√	√	√	√	
116	June 13, 2023	Implementation of Internalization of the Bank BTN Corporate Culture Program		√	√	√	√	
117		Performance Review May 2023		√	√	Permission	√	
118		ALCO Special Liquidity		√	√	√	√	
119	June 19, 2023	Management Review Meeting (RTM)		Permis- sion	√	√	Permission	
120		Renovation Design for Floors 21, 22, 23 and BTN Tower Lobby		Permis- sion	√	√	Permission	
121		Update on Bank BTN Office Network Classification		√	√	√	Permission	
122		Update on Legal Aspects of Project Tiger		√	√	√	Permission	
123		Acceleration of the Goods and Services Procurement Process		√	√	√	Permission	
124		General Agenda		√	√	√	Permission	
125	June 20, 2023	ALCO		√	√	√	√	
127	June 26, 2023	Classification of Bank BTN Branch Office Network		√	√	√	√	
128		Application for Permit for the Principle of Centralization of Building Management Procurement, Application for Site Plan Approval for Gandul Land and Approval of Pringgokusuman Land Design		√	√	√	√	
129		Ecosystem Piloting Progress Update		√	√	√	√	
130	Juli 3, 2023	Proposed Policy for the Authority to Decide on Transfers		√	√	√	√	
131		Athlete Mortgage		√	√	√	√	
132	July 4, 2023	Risk Management Committee Meeting		√	√	√	Permission	
133		Position Financial Report June 2023		√	√	√	Permission	
134		HCMD material		√	√	√	√	
135	July 10, 2023	Update Branch Productivity		√	√	√	√	
136		Piloting Auto Defrost Repair		√	√	√	√	
137		Al Fatih Project Update		√	√	√	√	
138	July 11, 2023	ALCO		√	√	√	√	
139	July 17, 2023	Update Progress Project Single Relationship Model RM Corporate Segment		Permis- sion	Permis- sion	√	√	
140		Update on BPI SME and MSME Process Center		Permis- sion	√	√	√	
141		Performance Review June 2023		Permis- sion	√	√	√	
142		Internal Directors		Permis- sion	√	√	√	

Director Meeting Number	Date	Topics						
			HK	NPN	OFR	SWB	HRG	
143	July 21, 2023	Passive Consumer Credit Recovery and Rescue Strategy		√	√	√	√	
144	July 24, 2023	General Agenda		√	√	√	√	
145		Discussion of OJK Letter Regarding Asset Sales		√	√	√	√	
146		Wincor ATM Vandalism Case		√	√	√	√	
147		Submission of Cost and Benefit Analysis Results and Centralized PIP Building Management Procurement		√	√	√	√	
148		BTN Directors' Reporting			Permis- sion	√	Permission	√
149	July 31, 2023	Utilization of Directors' Official Residence		Permis- sion	√	Permission	√	
150		Al Fatih Project Progress Update		Permis- sion	√	Permission	√	
151		Materi HCMD (Talent Mobility)		Permis- sion	√	Permission	√	
152		Implementasi Job Grade Bank BTN		√	√	√	√	
153		General Agenda		√	√	√	√	
154	August 7, 2023	General Agenda		√	√	√	Service	
155		Updates on Consumer Credit Quality Performance		√	√	√	Service	
156		Discussion of Retail Forex Sales Achievements and Strategies		√	√	√	Service	
157	August 9, 2023	Performance Review July 2023		√	√	√	√	
158		ALCO		√	√	√	√	
159	August 11, 2023	Changes in CAMD Organizational Structure		√	√	√	√	
160		Materi HCMD (Talent Mobility)		√	√	√	√	
161	August 14, 2023	KC Banjarmasin Forex Case		√	√	√	√	
162		ALCO Limited		√	√	√	√	
163		Fraud Protocol		√	√	√	√	
164		Penginan KU 4, KU 6 and KK Board of Directors' Code of Conduct		√	√	√	√	
165		Changes in Remuneration for Directors and Board of Commissioners		√	√	√	√	
166		General Agenda		√	√	√	√	
167	August 21, 2023	Update on SME and Commercial Credit Portfolio		√	√	√	Permission	
168		Update on the Banjarmasin KC Foreign Exchange Case		√	√	√	Permission	
169		Optimizing KCP Productivity		√	√	√	Permission	
170	August 23, 2023	Meeting of the Board of Directors with the Board of Commissioners		√	√	√	√	
171	August 28, 2023	General Agenda		√	√	√	√	
172		Prioritization of Procurement of Goods and Services		√	√	√	√	
173		HCMD material		√	√	√	√	
174		Proposed Changes to the Authority for Employee Disciplinary Sanctions		√	√	√	√	
175		Retail TPF Achievement Strategy in 2023		√	√	√	√	
176	August 31, 2023	KPTI		√	√	√	√	
177	September 5, 2023	General Agenda		√	√	√	Permission	
178		Revamp Website BTN		√	√	√	Permission	
179		Update on Progress of BTN Tower 2		√	√	Permission	Permission	

Director Meeting Number	Date	Topics						
			HK	NPN	OFR	SWB	HRG	
180		Update on BTN and IFG Life Partnership Collaboration Progress		√	√	Permission	Permission	
181	September 11, 2023	Network Development Plan		√	√	√	√	
182		Bank BTN's Significant Findings in 2023		√	√	√	√	
183		Liquidity Buffer Institution Customers		√	√	√	√	
184		SBU Project Update		√	√	√	√	
185		Accelerating the Achievement of Subsidized KPR Realization in 2023		√	Service	√	√	
186		Risk Management Committee			Service	√	Service	Service
187	September 12, 2023	Performance Review for August 2023		Service	√	Service	Service	
188		ALCO		√	√	√	√	
189	September 25, 2023	General Agenda		√	√	√	√	
190		Jalin ATM and EDC Merchant updates		√	√	√	√	
191		HCMD material		√	√	√	√	
192		ALCO		√	√	√	√	
193	September 26, 2023	Risk Management Committee		√	Permis- sion	√	Permission	
194	October 2, 2023	General Agenda		√	√	Education	Permission	
195		Update on Commercial Bank Governance Provisions Regarding the Issuance of POJK 17/2023		√	√	Education	Permission	
196		Market Insight Aspirations Regarding BBTN Share Prices		√	√	Education	√	
197		Gathering of Directors' & SEVP's Aspirations Regarding the 2024 RKAP		√	√	Education	√	
198		HCMD material		√	√	Education	√	
199		HCMD material		√	√	Education	√	
200	October 9, 2023	General Agenda		√	√	Education	√	
201		KCP Optimization Update		√	√	Education	√	
202		Update regarding Guarantee Fund		√	√	Education	√	
203		Anticipate and Secure Ransomware Attacks		√	√	Education	√	
204	October 10, 2023	Performance Review September 2023		√	√	Education	√	
205		ALCO		√	√	Education	√	
206	October 16, 2023	Update on Purchase Progress of BTN Tower 2		√	√	√	√	
207		Bank BTN Investment Plan in Venture Fund Products		√	√	√	√	
208		Review Struktur Grade BTN dan Kewenangan Memutus Mutasi		√	√	√	√	
210	October 24, 2023	General Agenda		√	√	√	√	
211		Update & Performance Cash Management		√	√	√	√	
212		Proposed Speed Up Implementation of the End State Phase HCBP Organizational Structure		√	√	Permission	√	
213		HCMD Committee		√	√	Permission	√	
214		ALCO		√	√	Permission	√	
215		October 30, 2023	Socialization of Company Document Standardization		√	√	√	Permission
216	Proposed RKAP for 2024			√	√	√	Permission	

Attendance										Quorum
JSM	ENR	AND	EW	NRP	HP	BY	ASN	ASN		
√	√	Permission	√	√	√	√	√	√	9	9
√	√	√	√	Service	√	√	√	√	11	11
√	√	√	√	Service	√	√	√	√	11	11
√	√	√	√	Service	√	√	√	√	11	11
√	√	√	√	Service	√	√	√	√	11	11
√	√	√	√	Service	√	√	√	√	11	11
√	√	√	√	√	√	√	√	√	9	9
√	√	√	√	√	√	√	√	√	9	9
√	√	√	√	√	√	√	√	√	12	12
√	√	√	√	√	√	√	√	Permission	11	11
√	√	√	√	√	√	√	√	Permission	11	11
√	√	√	√	√	√	√	√	Permission	11	11
√	√	Permission	√	√	√	√	√	Permission	10	10
Permission	√	Permission	√	Permission	√	√	√	√	7	7
√	√	√	√	√	√	√	√	√	10	10
√	√	√	√	√	√	√	√	√	10	10
√	√	√	√	√	√	√	√	√	11	11
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√	√	√	√	√	√	√	Education	Sick	9	9



Director Meeting Number	Date	Topics					
			HK	NPN	OFR	SWB	HRG
217	November 30, 2023	Corporate Uniform Design for 2024		√	√	√	√
218		Consumer Credit Quality Update Position 31 October 2023		√	√	√	√
219	November 8, 2023	Special Agenda		√	√	√	√
220		Bank BTN Organizational Structure for 2024		√	√	√	√
221		2024 Business Plan		√	√	√	√
222	November 13, 2023	BTN 2 Tower Purchase Plan		√	√	√	√
223		Bank BTN Pension Fund Business Plan for 2024		√	√	√	√
224		Management Review Meeting (RTM)		√	√	√	√
225	November 14, 2023	General Agenda		√	√	Service	√
226		Performance Review October 2023		√	√	√	√
227		ALCO		√	√	√	√
228	November 20, 2023	General Agenda		√	√	Service	√
229		Limited Review of Financial Reports as of 30 September 2023		√	√	Service	√
230		Special Audit of the Kring KC Palembang Case		√	√	Service	√
231		Discussion of Occupational Safety and Health Management System Management		√	√	Service	√
232	November 21, 2023	Proposed RAKB for 2024		√	√	Service	√
233		HCMD Committee		√	√	Service	√
234		KPTI		√	√	√	√
235	November 27, 2023	Submission of 10 Strategic Initiatives for 2024		√	√	√	√
236	November 28, 2023	ALCO		√	√	√	√
237	December 4, 2023	Sharia Banking Roadmap		√	√	√	√
238		Financial Statements November 2023		Permis- sion	√	√	√
239		Update on the Novation Credit Progress of Priyek East Point and Randu Alas		Permis- sion	√	√	√
240	December 11, 2023	Col 2 Drop Strategy		√	√	√	√
241		General Agenda		√	√	√	√
242		Evaluation Report on the Effectiveness of Implementation of the 2023 APU, PPT & PPPSPM Program as Part of Active Supervision of the Board of Directors in accordance with POJK Number 8 of 2023		√	√	√	√
243		Update Liquidity Conditions		√	√	√	√
244		Transfer of Guarantee Funds to Escrow Account		√	√	√	√
245		OJK Audit Follow-up		√	√	√	√
246		General Agenda		√	√	√	√
247		ALCO		√	√	√	√
248	December 12, 2023	Performance Review November 2023		√	√	√	√
250	December 27, 2023	November Performance Review and December Prognosis as well as Bank BTN Pension Fund Roadmap		√	√	√	√
251		Naming, Stacking & Design of BTN Tower 2		√	√	√	√
252		Review of the Implementation of the Collective Labor Agreement in 2022		√	√	√	√
253		Review of POJK 17 of 2023 in the process of assessing the ability and suitability of prospective main parties for commercial banks		√	√	√	√
254		Project Tiger updates		√	√	√	√
255	December 29, 2023	Guarantee Fund Cut Off		√	√	√	√

Attendance										Quorum
JSM	ENR	AND	EW	NRP	HP	BY	ASN	ASN		
√	√	√	√	√	√	√	Permission	√	11	11
√	√	√	√	√	√	√	Permission	√	11	11
√	√	√	√	√	√	√	√	√	12	12
√	√	√	√	√	√	√	√	√	12	12
√	√	√	√	√	√	√	√	√	12	12
√	√	√	√	√	Paid leave	√	√	√	11	11
√	√	√	√	√	Paid leave	√	√	√	11	11
√	√	√	√	√	Paid leave	√	√	√	11	11
√	√	√	√	√	Paid leave	√	√	√	11	11
√	√	√	√	√	Paid leave	√	√	√	11	11
√	√	√	√	√	√	√	√	√	11	11
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Service	√	√	√	√	√	Service	√	√	10	10
Service	√	√	√	√	√	Service	√	√	10	10
Service	√	√	√	√	√	Service	√	√	10	10
Service	√	√	√	√	√	Service	√	√	10	10
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Joint Board of Directors Meeting with the Board of Commissioners

Throughout 2023, the agenda, dates and participants for meetings between the Board of Directors and the Board of Commissioners are as follows.

Table of Board of Directors and Board of Commissioners Meetings

No.	Date	Topic	Attendance																				
			HK	NPN	OFR	SWB	HRG	JSM	ENR	AND	EW	NRP	HP	CH	IL	ABA	AJL	SAS	AH	HTZ	HAS	MYP	
1.	February 22, 2023	Performance Review January 2023, Progress Initiative Corporate Plan, Stress Testing, Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan	√	√		√	√	√	√	√	√	√		√	√	√	√	√	√	√	√	√	ijin
2.	April 12, 2023	Performance Review March 2023, Progress Initiative Corporate Plan, Stress Testing, Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan		√*	√*	√	√	√	√	√	√	√	√*	√	√	√	sakit	√	√	ijin	√	√	
3.	June 21, 2023	Performance Review Bankwide and UUS, Monitoring Risk Appetite, Risk Tolerance, dan Recovery Plan Bankwide and UUS, Progress Initiative Corporate Plan, Revisi RBB and RKAP		√	√	√	ijin	√	√	√	√	√	√	√	√	√	sakit	√	√	√	√	√	√
4.	August 23, 2023	Performance Review Bankwide and UUS, Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan Bankwide and UUS, Progress Initiative Corporate Plan		√	√	√	√	√	√	√	√	√	√	√	√	√		√	√	ijin	√	ijin	
5.	October 18, 2023	Performance Review Bankwide and UUS, Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan, Progress Initiative Corporate Plan, Evaluasi and Monitoring the Implementation of New Product Activities and Activities for the Bank's interests		√	√	√	√	√	√	√	√	√	√	√	√	√		√	ijin	√	√	ijin	
6.	December 20, 2023	Bankwide Performance Review accompanied by KPI Achievement Prognosis, UUS Performance Review accompanied by KPI Achievement Prognosis, Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan Bankwide and UUS, Progress Initiative Corporate Plan		ijin	√	√	√	√	√	√	√	√	√	ijin	√	√		√	ijin	√	√	ijin	

*) as an observer since being appointed at the GMS until effective June 7 2023

***) Termination of office on August 12 2023 due to death

The agenda, date and participants of the meeting between the Board of Commissioners and the Board of Directors can be seen in the Board of Commissioners Meeting in the Corporate Governance Chapter of this Annual Report.

Meeting Frequency and Attendance of the Board of Directors

Number of Meetings

Name	Position	Board of Directors Meetings			Joint Meetings of the Board of Directors and the Board of Commissioners			GMS		
		Number and Percentage of Attendance			Number and Percentage of Attendance			Number and Percentage of Attendance		
		Number of Meetings	Number of Attendances	Percentage	Number of Meetings	Number of Attendances	Percentage	Number of Meetings	Number of Attendances	Percentage
Haru Koesmahargyo*	President Director	34	28	80%	2	2	100%	2	2	100%
Nixon L.P. Napitupulu**	President Director	225	223	87%	12	11	92%	2	2	100%
Oni Febriarto Rahardjo***	Vice President Director	218	207	95%	11	10	91%	-	-	-
Andi Nirwoto	Director of IT and Digital	255	231	91%	12	12	100%	2	2	100%
Elisabeth Novie Riswanti	Director of Assets Management	255	240	94%	12	12	100%	2	2	100%
Jasmin	Director of Distribution and Funding	255	231	91%	11	10	91%	2	2	100%
Setiyo Wibowo	Director of Risk Management	255	216	85%	12	12	100%	2	2	100%
Hirwandi Gafar	Director of Consumers	255	222	87%	12	9	75%	2	2	100%
Nofry Rony Poetra	Director of Finance	255	227	89%	12	11	92%	2	2	100%
Eko Waluyo	Director of Human Capital, Compliance and Legal	255	241	95%	12	12	100%	2	2	100%
Hakim Putratama***	Director of Institutional Banking	218	200	92%	10	10	100%	-	-	-

*Resigned his position on March 16 2023 based on the results of the 2023 Annual General Meeting of Shareholders (AGMS)

** Transfer of his original assignment as Vice President Director to become President Director since March 16, 2023 and received an effective statement from the OJK starting June 7 2023

***Started in office on March 16 2023 and received an effective statement from the OJK starting June 7, 2023

Training and/or Improving the Competence of Board of Directors Members

Policies related to training and/or competency development for the Board of Directors are regulated in the Good Corporate Governance Guidelines. The comprehensive program for the Board of Directors includes:

1. The capacity-building programs are carried out to increase the effectiveness of the work of the Board of Directors.
2. Each member of the Board of Directors participating in the programs such as seminars and/or training is required to have presentations to share their knowledge or to give any information.
3. The material received from the programs must be properly documented in a separate section. The documentation becomes the responsibility of the Corporate Secretary. This material must be available if further needed.

The training and/or competency improvement that the Board of Directors has participated in during 2023 is as follows.

Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
Haru Koesmahargyo*	President Director	Workshop & Refreshment Asecor Professional Qualification & Submission of LPPI Assessor Decree for the 2023 period	Jakarta, January 10, 2023	Indonesian Banking Development Institute
		Prevention of Corruption within BUMN	Jakarta, January 11, 2023	Ministry of BUMN and KPK
		Strengthening the Financial Services Sector in Maintaining Economic Growth	Jakarta, February 6, 2023	Financial Services Authority
Nixon L.P. Napitupulu**	President Director	Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 -13, 2023	PwC and Korn Ferry
		Refreshment Treasury Dealer Advance	Semarang, June 7, 2023	Indonesian Banking Development Institute
		Asean Global Leadership Program (AGLP) - SRW&Co "Leading Innovation in Global Economic Recovery"	Chicago, USA, September 18 – 22, 2023	SRW&Co
Oni Febriarto Rahardjo***	Vice President Director	Level 5 Risk Management Certification Refreshment	Jakarta, March 31, 2023	Mahesa Prima Solusindo
		Risk Management Class for Executive	Jakarta, April 12, 2023	Strategic Development Group
		Bank Management Executive Training Overview for BOD	Jakarta, April 27, 2023	Indonesian Banking Development Institute
		Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 -13, 2023	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Socialization of BUMN & BUMN Subsidiary Ratings"	Jakarta, September 14, 2023	BUMN School of Excellence
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	Jakarta, September 27, 2023	BUMN School of Excellence
		IICD - Special Directorship Program 2023	Bali, December 13 – 14, 2023	Indonesian Institute for Corporate Directorship
Andi Nirwoto	Director of IT and Digital	Business English Preparation	Jakarta, April 9 – 10, 2023	SUN Education
		Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 -13, 2023	PwC dan Korn Ferry
		Level 5 Risk Management Certification Refreshment	Jakarta, May 22, 2023	Mahesa Prima Solusindo
		GRC Masterclass Program 2023 "Socialization of BUMN & BUMN Subsidiary Ratings"	Jakarta, September 14, 2023	BUMN School of Excellence
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	Jakarta, October 5, 2023	BUMN School of Excellence
		IMD Executive Education "Digital Transformation for Boards"	Switzerland, November 14 – 25, 2023	International Management Development
Elisabeth Novie Riswanti	Director of Assets Management	Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 -13, 2023	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	Jakarta, October 5, 2023	BUMN School of Excellence
		IICD - Special Directorship Program 2023	Bali, December 13 – 14, 2023	Indonesian Institute for Corporate Directorship

Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
Jasmin	Director of Distribution and Funding	Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 -13, 2023	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	Jakarta, October 5, 2023	BUMN School of Excellence
Setiyo Wibowo	Director of Risk Management	Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 -13, 2023	PwC and Korn Ferry
		BCG's Strategy Advantage Roundtable: Building Resilience in Times of Uncertainty	Jakarta, July 18, 2023	Boston Consulting Indonesia
		SAS Innovate 2023	Singapore, August 3, 2023	SAS Institute
		GRC Masterclass Program 2023 "Pre IPO and Post IPO - Rating and issuance of debt securities & sukuk (EBUS)"	Jakarta, August 10, 2023	BUMN Leadership & Management Institute
		Leading Future-Ready Teams	Ann Arbor, Michigan, USA, October 2 – 5, 2023	Michigan Ross - Michigan University
Hirwandi Gafar	Director of Consumers	Pelatihan Chief Business Officer Development (CBOD)	Jakarta, February 10 – 11, 2023	BUMN Leadership & Management Institute
		Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 -13, 2023	PwC and Korn Ferry
Nofry Rony Poetra	Director of Finance	Level 5 Risk Management Certification Refreshment	Jakarta, March 31, 2023	Mahesa Prima Solusindo
		Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 – 13, 2023	PwC and Korn Ferry
		Global ESG Corporate Access	Singapore, June 27, 2023	BNP Paribas
		GRC Masterclass Program 2023 "Pre IPO and Post IPO - Rating and issuance of debt securities & sukuk (EBUS)"	Jakarta, August 10, 2023	BUMN Leadership & Management Institute
		GRC Masterclass Program 2023 "Socialization of BUMN & BUMN Subsidiary Ratings"	Jakarta, September 14, 2023	BUMN School of Excellence
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	Jakarta, September 27, 2023	BUMN School of Excellence
		Wharton Executive Education "CEO Academy"	USA, November 15 – 16, 2023	Wharton Business School
Eko Waluyo	Director of Human Capital, Compliance and Legal	Level 5 Risk Management Certification Refreshment	Jakarta, March 31, 2023	Mahesa Prima Solusindo
		Deepening of the ASEAN CG Scorecard IICD	Jakarta, April 18, 2023	Indonesian Institute for Corporate Directorship
		Asean Global Leadership Program (AGLP) - SRW&Co "Shaping The Future with Inspiring Leadership"	Barcelona, May 15 – 19, 2023	SRW&Co
		Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 – 13, 2023	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Pre IPO and Post IPO - Rating and issuance of debt securities & sukuk (EBUS)"	Jakarta, August 10, 2023	BUMN Leadership & Management Institute
		GRC Masterclass Program 2023 "Socialization of BUMN & BUMN Subsidiary Ratings"	Jakarta, September 14, 2023	BUMN School of Excellence
		Chief Human Resources Officer 2023	Jakarta, September 20, 2023	BUMN School of Excellence
		Certified Anti Fraud Professional	Jakarta, September 22, 2023	Asia Anti Fraud



Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
		Seminar "The Impact of Attribution of Employee Benefits Based on PSAK 24 Paragraph 70 on the Recording of Post-Employment Benefits After the Implementation of the Job Creation Law"	Jakarta, September 24, 2023	Indonesian Accountants Association
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	Jakarta, September 27, 2023	BUMN School of Excellence
		GRC Masterclass Program 2023 "GC Methodology and Environmental and Social Management System"	Jakarta, October 25, 2023	BUMN School of Excellence
		Socialization of Prevention of Crime in the Financial Services Sector to Financial Services Business Actors in the Banking Sector in DKI Jakarta	Jakarta, December 4, 2023	Financial Services Authority
		IICD - Special Directorship Program 2023	Bali, December 13 – 14, 2023	Indonesian Institute for Corporate Directorship
Hakim Putratama ***	Director of Institutional Banking	Bank Management Executive Training Overview for BOD	Jakarta, April 8 – 9, 2023	Indonesian Banking Development Institute
		Risk Management Class for Executive	Jakarta, April 12, 2023	Indonesian Banking Development Institute
		Leadership Forum "Envisioning Culture For Leader"	Semarang, May 12 – 13, 2023	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	Jakarta, October 5, 2023	BUMN School of Excellence
		Executive Education HBS "Strategy: Building and Sustaining Competitive Advantage"	Boston, Massachusetts, USA, December 12 – 15, 2023	Harvard Business School

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** Transfer of his original assignment as Vice President Director to become President Director since March 16, 2023 and received an effective statement from the OJK starting June 7, 2023.

***Started in office on March 16, 2023 and received an effective statement from the OJK starting June 7, 2023.

Orientation Program for New Members of the Board of Directors

The Company has always held an Orientation Program or Introduction for newly-appointed members of the Board of Directors to be acquainted with one another and establish cooperation as a solid, comprehensive, effective team. The Orientation Program also aims to provide insight into the condition of the Company in general. The Board of Directors' orientation program includes:

1. Implementation of Good Corporate Governance and Code of Conduct principles in the Company.
2. Description regarding the duties and responsibilities of the Board of Commissioners and Board of Directors and other restrictions.
3. Overview of the Company in terms of the objectives, nature, and scope of the Company's activities, financial performance, and strategies, as well as the Company's short and long-term plans, risks, Internal Control, and other strategic issues.
4. Information regarding delegated authority, Internal and External Audits, Internal Control systems and policies, and the Audit Committees

During 2023, an orientation program has been implemented for new members of the Board of Directors as follows:

No.	Director's Name	Position	Agenda	Implementation date
1.	Oni Febriarto Rahardjo	Vice President Director	Objectives and Scope of Bank Activities in accordance with the Articles of Association	March 28, 2023
			Financial Performance, Strategy, Short Term and Long Term Business Plans, Competitive Position	March 28, 2023
			Internal Control System, Internal and External Audit	March 29, 2023
			Directors' Facilities	March 29, 2023
			Compliance, GCG, Work Relationships for the Board of Commissioners and Directors, Work Rules for the Board of Directors	March 30, 2023
			Risk Management and Bank Health Level	March 31, 2023
			Company Culture	March 30, 2023
			Governance Policies and Procedures	March 28, 2023
2.	Hakim Putratama	Director of Institutional Banking	Objectives and Scope of Bank Activities in accordance with the Articles of Association	March 28, 2023
			Financial Performance, Strategy, Short Term and Long Term Business Plans, Competitive Position	March 28, 2023
			Internal Control System, Internal and External Audit	March 28, 2023
			Directors' Facilities	March 28, 2023
			Compliance, GCG, Work Relationships for the Board of Commissioners and Directors, Work Rules for the Board of Directors	March 28, 2023
			Risk Management and Bank Health Level	March 28, 2023
			Company Culture	March 28, 2023
			Governance Policies and Procedures	March 28, 2023

Implementation of Directors' Duties

Throughout 2023, all members of the Board of Directors have carried out management duties and their accountability reports have been submitted to the Board of Commissioners in the form of:

1. Performance Review Report
2. Bank Health Level Report
3. Compliance Function Fulfillment Report
4. Corporate Governance Implementation Report
5. Audit Findings Follow-up Report

The Board of Directors has also implemented the principles of Corporate Governance in every business activity of the Company at all organizational levels during 2023, as follows:

1. Implement corporate governance criteria in accordance with POJK and BUMN Ministerial Regulations.
2. Implement corporate governance according to the ASEAN CG Scorecard criteria.
3. Socialization and implementation of the Code of Conduct.
4. Gratification report to the Corruption Eradication Commission.
5. Self Assessment of the Implementation of Corporate Governance in accordance with POJK.
6. Prepare and submit Annual Reports and Sustainability Reports.



Performance Assessment and Assessment Basis for Committees Under The Board of Directors, Corporate Secretary, Internal Audit Unit, and Risk Management Unit

The Company has established and set forth the structure and membership of the Committees to assist the duties of the Board of Directors. The supporting Committees have a role in monitoring, creating effectiveness in problem-solving, and developing strategic aspects proposed by the Company, in accordance with the prevailing legislation. These Committees consist of:

1. Risk Management Committee
2. Asset and Liability Management Committee (ALCO)
3. Credit Policy Committee
4. Credit Committee
5. Human Capital Committee
6. Information Technology Steering Committee (IT)
7. Transformation Committee
8. Business Committee
9. Environmental, Social and Governance Committee (ESG)

An evaluation is conducted on committees under the Board of Directors to assess their performance in assisting the managerial duties of the Board of Directors. The procedure for evaluating the performance of the supporting committees is carried out periodically by the Board of Directors. The performance of committees under the Board of Directors is evaluated based on the number of meetings held and the number of committee members present during the fiscal year. In 2023, the Board of Directors believes that its committees have fulfilled their duties and responsibilities appropriately.

In carrying out its duties, the Board of Directors is assisted by Committees under the Board of Directors and supporting units including the Corporate Secretary, Internal Audit Unit and Risk Management Unit. Performance appraisal for the Corporate Secretary, Internal Audit Unit and Risk Management Unit is assessed based on Key Performance Indicators (KPI), namely Main Targets, Collaborations, Initiatives and others. KPI achievement in 2023 for the Corporate Secretary, Internal Audit Unit and Risk Management Unit reached more than 100%. The Corporate Secretary, Internal Audit Unit and Risk Management Unit have carried out their duties properly.

Mechanism For The Resignation and Dismissal of The Board of Directors

GMS may dismiss any member of the Board of Directors at any time if, for the reasons concerned, they do the following:

1. Unable/inadequate in fulfilling his/her obligations agreed upon in the management contract.
2. Unable to properly perform his/her responsibilities.

3. Violating the provisions of the Articles of Association and/or laws and regulations.
4. Involved in actions that harm the Company and/or the State.
5. Committing any actions that violate ethics and/or performing bad manners as members of the Board of Directors.
6. Declared guilty by a court decision with permanent legal force.
7. Resigned.
8. Other reasons deemed appropriate by the GMS for the interests and objectives of the Company.

The decision for dismissal due to any of the reasons mentioned above shall be made after the member to be dismissed has been given an opportunity to defend him/herself.

In the event of consanguineous relation up to the third degree, both lineal and collateral, and an affinity (in-laws) relationship between any member of the Board of Directors and any member of the Board of Commissioners, GMS shall have the authority to dismiss one of them.

A member of the Board of Directors may resign from his/her position before his/her term of office ends. In the event that a member of the Board of Directors resigns, the resigning member must submit a written resignation request regarding his/her purpose to the company.

The Company must hold GMS to make a decision regarding the resignation request of such member of the Board of Directors at most 90 (ninety) days after receiving the resignation letter. The position of a Member of the Board of Directors shall be terminated if:

1. The resignation has been effective.
2. The said person passes away.
3. The term of office ends.
4. The said person is dismissed by GMS resolution.
5. The said person is declared bankrupt by a Commercial Court, which has permanent legal force, or is placed under receivership under a court decision.
6. The said person is no longer deemed qualified as a member of the Board of Directors under the provisions of the Articles of Association and laws and regulations, including as a holder of any restricted concurrent positions.

Members of the Board of Directors can be temporarily dismissed by the Board of Commissioners by stating the reasons if they act contrary to the Articles of Association, there are indications that they are taking actions that are detrimental to the Company, they are neglecting their obligations, or there are urgent reasons for the Company by considering the provisions stipulated by the Articles of Association. The decision to strengthen or revoke the temporary dismissal of a member of the Board of Directors by a member of the Board of Commissioners is stipulated in the GMS.

Board of Commissioners

The Board of Commissioners is the organ of the Company whose duty it is to carry out general and/or specific supervision in accordance with the Articles of Association and provide advice to the Board of Directors. The Board of Commissioners is the party whose duty or function is to supervise and provide advice to the Board of Directors for the benefit of the Company and Shareholders in particular and its stakeholders in general.

Duties and Responsibilities of the Board of Commissioners

The duties and responsibilities of the Board of Commissioners as stipulated in the Board of Commissioners' Work Guidelines and Code of Conduct are as follows:

1. The Board of Commissioners is responsible for supervising the Company's policies and management of the Board of Directors, providing advice to the Board of Directors, and is responsible for such supervision, in accordance with the Company's goals and objectives as stipulated in the provisions of laws and regulations, the articles of association and GMS decisions.
2. The Board of Commissioners must carry out its duties, authority, and responsibilities in good manner, taking into account the interests of Shareholders, and with the principle of prudence.
3. In performing the supervisory duties, the Board of Commissioners must direct, monitor, and evaluate the implementation of integrated governance, risk management and compliance, as well as the Company's strategic policies, in accordance with the provisions of laws and regulations, the articles of association, and/or GMS decisions.
4. The Board of Commissioners is responsible to supervise the Directors' follow-up on audit findings or examinations and recommendations from the Company's internal audit work unit, external auditors, results of supervision by the Financial Services Authority (OJK), and/or results of supervision by other authorities and institutions.
5. The Board of Commissioners is responsible to carry out other obligations in the supervisory duties and providing advice, as long as they do not conflict with the provisions of laws and regulations, the articles of association, and GMS decisions.
6. In performing the supervisory duties, the Board of Commissioners is prohibited from participating in decision making on the Company's operational activities, except:
 - a. providing funds to related parties in accordance with the Financial Services Authority Regulations regarding the maximum limit for granting credit and providing large funds for public companies and the Financial OJK Regulation regarding the maximum limits for distributing funds and distributing large funds for sharia public companies; and
 - b. other matters stipulated in the Company's articles of association or statutory provisions.
7. Decision making on the Company's operational activities by the Board of Commissioners as referred to in number 6 is part of the supervisory duties of the Board of Commissioners so that it does not negate the responsibility of the Board of Directors for the implementation of the Company's management.
8. The Board of Commissioners is responsible to report to the Financial Services Authority (OJK) no later than 5 (five) working days from the discovery of:
 - a. violation of statutory provisions in the fields of finance, banking, and those related to the Company's business activities; and/or
 - b. circumstances or predicted circumstances that could endanger the continuity of the Company's business.
9. The Board of Commissioners follows developments in the Company's activities and provides opinions, suggestions and/or explanations to the GMS, including but not limited to controlling shareholders, regarding any issues deemed important to the management of the Company.
10. Each member of the Board of Commissioners is jointly and severally liable for the Company's losses which are caused by errors or negligence from a fellow member of the Board of Commissioners in carrying out their duties unless he/ she is able to provide evidence as stated in the Articles of Association.



Duties and Responsibilities of The President Commissioner

Apart from the duties as a member of the Board of Commissioners, the President Commissioner who is the coordinator of the Board of Commissioners also has the following duties and responsibilities:

1. to lead meetings as regulated in the articles of association;
2. to facilitate constructive discussions;
3. to create a culture of work ethics including maintaining effective and healthy relationships with the Board of Directors; and
4. Provide suggestions to members of the Board of Commissioners regarding the implementation of the duties and obligations of the Board of Commissioners.

Authorities of the Board of Commissioners

The authority of the Board of Commissioners as regulated in the Board of Commissioners' Work Guidelines and Regulations is as follows:

1. The Board of Commissioners accepts and implements the authority delegated and/or granted to the Board of Commissioners in accordance with the provisions of statutory regulations, articles of association, and/or GMS decisions.
2. The Board of Commissioners has the authority to give approval to strategic plans, activities, reports and/or other documents prepared by the Board of Directors and require approval from the Board of Commissioners by considering the provisions in the articles of association, statutory regulations, and the determination of Series A Dwiwarna Shareholders.
3. The Board of Commissioners has the right to examine the Company's documents, inspect the Company's assets, check the condition of cash and securities, enter the grounds and buildings controlled and/or used by the Company, and find out about all policies and actions that have been, are being, and has been implemented by the Board of Directors.
4. To request information and/or explanations from the Directors and/or Executive Officers regarding all issues relating to the management of the Company, including asking the Directors and/or Executive Officers with the knowledge of the Directors to attend Board of Commissioners Meetings.
5. The Board of Commissioners has the authority to propose to the GMS about the appointment of a Public Accounting Firm and/or Public Accountant who will provide audit services for annual historical financial information by taking into account recommendations from the Audit Committee.
6. The Board of Commissioners has the authority to nominate new candidates for members of the Board of Directors to the Shareholders based on recommendations from the Remuneration and Nomination Committee to be decided at the GMS.
7. The Board of Commissioners has the authority to temporarily dismiss members of the Board of Directors in accordance with the provisions of the Articles of Association.
8. The Board of Commissioners has the authority to use experts for certain matters and within a certain period of time at the Company's expense if deemed necessary and taking into account applicable provisions.

9. The Board of Commissioners has the authority to take action to manage the Company in certain circumstances for a certain period of time in accordance with the provisions of the Company's Articles of Association.
10. The Board of Commissioners has the authority to attend Board of Directors meetings and provide opinions regarding the matters discussed.
11. The Board of Commissioners has the right to be entitled to an honorarium, allowances and/or facilities including *tantiem* and similar post-employment benefits and the amount is determined by the GMS with due observance of the applicable laws and regulations.
12. Carry out other supervisory authority as long as it does not conflict with the provisions of laws and regulations, the articles of association, and/or GMS decisions.

Decisions Requiring Approval of the Board of Commissioners

With due observance of the Articles of Association, laws and regulations, and provisions in the field of Capital Markets, the actions of the Board of Directors that require written approval from the Board of Commissioners:

1. Release/transfer and/or pledge the Company's assets with criteria and values exceeding a certain amount determined by the Board of Commissioners, except for assets recorded as inventory, taking into account the provisions in the capital market and banking sector.
2. Cooperate with other business entities or parties in the form of joint operations cooperation (KSO), business cooperation (KSU), licensing cooperation, Build, Operate and Transfer (BOT), Build, Transfer and Operate (BTO), Build, Operate and Own (BOO), and other agreements of the same nature of which the term period or total value exceeding the limit determined by the Board of Commissioners.
3. Establish and change the Company's logo.
4. Establish an organizational structure 1 (one) level below the Board of Directors.
5. Make equity participation with a certain value determined by the Board of Commissioners in other companies, subsidiaries, and joint ventures that are not in the context of saving receivables by taking into account the provisions in the Capital Market sector.
6. Establish a subsidiary and/or joint venture company with a certain value determined by the Board of Commissioners with due observance of provisions in the Capital Market sector.
7. Propose representatives of the Company to become candidates for members of the Board of Directors and Board of Commissioners in joint ventures and/or subsidiaries that make a significant contribution to the Company and/or have a strategic value determined by the Board of Commissioners.
8. Release equity participation with a certain value determined by the Board of Commissioners in other companies, subsidiaries, and joint ventures that are not in the framework of saving receivables with due observance of the provisions in the Capital Market sector.

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.



Work Guidelines and Manual of the Board of Commissioners

The Board of Commissioners already possesses work guidelines and rules regulated in Board of Commissioners Decree number 05/KOM/BTN/2023 dated December 13, 2023, concerning Work Guidelines and Rules for the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk. The Board of Commissioners' Work Guidelines and Regulations are prepared based on corporate legal principles, provisions of the Articles of Association, statutory regulations and provisions, Shareholder directives, as well as Good Corporate Governance best practices. The Board of Commissioners' Work Guidelines and Regulations are reviewed periodically.

The BOC's Board Manual shall ensure the Board of Commissioners performs its duties effectively and efficiently, and it shall also be used as a performance assessment tool for the Board of Commissioners. The Board Manual has stipulated various aspects, as follows:

Chapter I	General requirements	Article 1	Terms and Definitions
Chapter II	Membership	Article 2	Structure and Composition
		Article 3	Membership Criteria
		Article 4	Appointment
		Article 5	Term of Office
		Article 6	Concurrent Position
		Article 7	Removal
Chapter III	Duties, Responsibilities and Authority	Article 8	Duties and Responsibilities
		Article 9	Authority
Chapter IV	Meeting	Article 10	Meeting Type
		Article 11	Calling and Organizing Meetings
		Article 12	Meeting Materials
		Article 13	Chairman of the Meeting
		Article 14	Decision Summons
		Article 15	Meeting Documentation
Chapter V	Working Mechanism	Article 16	Work Ethics
		Article 17	Prohibition
		Article 18	Work Planning
		Article 19	Work Division
		Article 20	Working time
		Article 21	Job Assessment and Evaluation
		Article 22	Reporting and Accountability
		Article 23	Pattern of Working Relations of the Board of Commissioners and Directors
Chapter VI	Supporting Organs	Article 24	Secretary to the Board of Commissioners
		Article 25	Committees Under the Board of Commissioners
Chapter VII	Sustainable Competency Development	Article 26	Competency Development
		Article 27	Training
		Article 28	Certification
Chapter VIII	Others	Article 29	Relationships with Stakeholders

Supervisory Duties of the Board of Commissioners

The distribution of the supervisory duties for the Board of Commissioners is listed as follows.

Table of Distribution of Duties of the Board of Commissioners

Name	Position	Field of Duty
Chandra M. Hamzah	President Commissioner/ Independent	Remuneration and Nomination
Iqbal Latanro	Vice President Commissioner / Independent	Audit (Internal & External), Remuneration, and Nomination
Armand B. Arief	Independent Commissioner	Risk Management and Compliance, Remuneration, and Nomination
Ahdi Jumhari Luddin*	Independent Commissioner	Audit (Internal & External), Remuneration, and Nomination
Sentot A. Sentausa	Independent Commissioner	Audit (Internal & External), Remuneration, and Nomination
Andin Hadiyanto	Commissioner	Audit (Internal & External), Remuneration, and Nomination
Herry Trisaputra Zuna	Commissioner	Risk Management and Compliance, Remuneration, and Nomination
Himawan Arief Sugoto	Commissioner	Risk Management and Compliance, Remuneration, and Nomination
Mohamad Yusuf Permana**	Commissioner	Remuneration and Nomination

* Resigns office on August 12, 2023.

** Appointed based on the EGMS on January 11, 2023, and was effective from June 7, 2023.

Policy on Concurrent Positions of the Board of Commissioners

Members of the Board of Commissioners are prohibited from holding multiple and concurrent positions as:

1. Members of the Board of Directors of State-Owned Enterprises (BUMN), Regional Owned Enterprises (BUMD), and/or Private-Owned Enterprises.
2. Political party administrators and/or legislative candidates/members and/or regional heads/deputy regional heads.
3. Other positions in accordance with the provisions of the legislation.
4. Other positions that may cause a conflict of interest.

Table of Concurrent Positions of the Board of Commissioners

Name	Position	Position at Other Companies/ Institutions	Name of Company/ Other Institution
Chandra M. Hamzah	President Commissioner/ Independent	Partner	Assegaf Hamzah and Partners Law firm
Iqbal Latanro	Vice President Commissioner / Independent	-	-
Armand B. Arief	Independent Commissioner	Independent Commissioner	PT Cardig Aero Services Tbk
Ahdi Jumhari Luddin*	Independent Commissioner	-	-
Sentot A. Sentausa	Independent Commissioner	-	-
Andin Hadiyanto	Commissioner	Head of the Financial Education and Training Agency (BPPK)	Ministry of Finance
		Acting President Director of the Education Fund Management Institution (LPDP)	Ministry of Finance
Himawan Arief Sugoto	Commissioner	Main Advisor to the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency for Land Economics	Ministry of Agrarian Affairs and Spatial Planning/ National Land Agency
Herry Trisaputra Zuna	Commissioner	Director General of Public Works and Housing Infrastructure Financing	Ministry of Public Works and Public Housing (PUPR)
Mohamad Yusuf Permana**	Commissioner	Head of Protocol Bureau	Ministry of State Secretariat

* Termination of office due to death on August 12 2023.

** Appointed based on the EGMS on January 11, 2023, and was effective from June 7, 2023.



Management of Conflict of Interest of The Board of Commissioners

The Board of Commissioners is prohibited from being involved in making decisions related to banking operational activities, except for the provision of funds to related parties and other matters regulated in the Company's Articles of Association or applicable laws and regulations. The said involvement or approval of the Board of Commissioners does not negate the responsibility of the Board of Directors in implementing the management of the Company. The Board of Commissioners is also prohibited from being involved in making decisions that may cause a conflict of interest and/or against the laws and regulations and the Code of Conduct. Therefore, the Board of Commissioners must avoid conflicts of interest by always doing the following:

1. Prioritize the Company's interests and not diminish the Company's financial interest in the event of a conflict of interest;
2. Disclose his and/or his family's share ownership of 5% (five percent) or more in the Company or in other domestic and abroad companies;
3. Disclose family relationships, financial relationships, management relations, ownership relations with other members of the Board of Commissioners, members of the Board of Directors, controlling shareholders of the Company, and/or other parties within the Company's business;
4. Disclose the existence of concurrent positions;
5. Making disclosures in terms of decision making must be taken in conditions of a conflict of interest and the member of the Board of Commissioners concerned must not involve themselves in the Company's decision-making process relating to this matter;

6. Do not request, receive, permit, and/or agree to receive compensation, commission, additional money, services, money, valuables, and/or anything that has economic value or other benefits, for personal, family, and other parties' benefit, in carrying out the Company's business activities and other activities related to the Company;

Independent Commissioner

The composition of the Company's Board of Commissioners as of December 31, 2023 totaled 8 (eight) members with 4 (four) of them as Independent Commissioners, which means 50% (fifty percent) of the total existing members of exiting Commissioners. The composition of the members of the Board of Commissioners has complied with the provisions of the OJK Regulation number 17 of 2023 concerning the Implementation of Governance for Commercial Banks which stipulates that Independent Commissioners must be at least 50% (fifty percent) of the total members of the Board of Commissioners. All members of the Board of Commissioners, including Independent Commissioners, contribute to honest, objective, active and constructive discussions at Board of Commissioners meetings.

Criteria for Independent Commissioners

The criteria for Independent Commissioners' appointment refer to the OJK Regulation No. 33/POJK.04/2014 dated December 8, 2014, regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies. The criteria for Independent Commissioners are as follows:

Criteria for Independent Commissioners	Independent Commissioner			
	Chandra M. Hamzah	Iqbal Latanro	Armand B. Arief	Sentot A. Sentausa
Not a person who works or has the authority and responsibility to plan, lead, control, or supervise the activities of the Issuer or Public Company within the last 6 (six) months, except for reappointment as an Independent Commissioner of the Issuer or Public Company in the next period.	√	√	√	√
Not having shares directly or indirectly with the Issuer or Public Company.	√	√	√	√
Does not have an affiliate relationship with the Issuer or Public Company, members of the Board of Commissioners, members of the Board of Directors, or the majority shareholders of the Issuer or Public Company	√	√	√	√
Does not have a business relationship, either directly or indirectly, related to the business activity of the Issuer or Public Company.	√	√	√	√

Statement of Independent Commissioners

The Company’s Independent Commissioners have prepared and signed an Independent Statement and submitted it to the FSA, with respectively the following statements:

1. Has no financial, management, ownership, and/ or family relationship with the Bank, that may affect the ability to act independently as stipulated in the Financial Services Authority Regulation that regulates the Implementation of Governance for Commercial Banks;

2. In the event that on a later date, the Board of Commissioners has been found to have a relationship as referred to in number 1, the member of the Board of Commissioners is willing to surrender the position and is willing to be replaced.

In addition to the independence statement, members of the Board of Commissioners shall also report any changes to the status that may affect its independence as well as ensure that this practice has been implemented in accordance with the GCG principles.

In detail, the independence statement letter is referred to as stated below.





Meeting of the Board of Commissioners

Meeting Policy

MEETING CATEGORIES

1. The Board of Commissioners shall hold regular meeting at least 1 (once) a month, hereinafter referred to as the Board of Commissioner's Meeting.
2. The Board of Commissioners must hold regular meetings with the Board of Directors at least 1 (one) time in 4 (four) months, hereinafter referred to as the Board of Commissioners and Directors' Joint Meeting.
3. The Board of Commissioners may hold a meeting at any time at the request of 1 (one) or several members of the Board of Commissioners or the Board of Directors, by specifying matters to be discussed.

MEETING SUMMONS AND COMMENCEMENT

1. The Board of Commissioners' Meeting and the Board of Commissioners and Directors' Join Meeting must be commenced if attended by majority members of the Board of Commissioners.
2. The commencement of the Board of Commissioner's meeting must be attended by all members of the Board of Commissioners physically at least 2 (twice) in 1 (one) year.
3. The Board of Commissioners who are unable to attend the meeting physically may attend the Board of Commissioners' meeting directly using information technology.

4. Summons for a meeting must be conducted by the President Commissioners, and in the event the President Commissioners is absent, which does not need to be proven to any party, the summons for a meeting is made by the Vice President Commissioner.
5. In the event the Vice President Commissioner is absent due to any reason, which does not need to be proven to any party, the summons for a meeting is made by a member of the Board of Commissioners.
6. Invitation for the Board of Commissioners' Meeting is made in writing or directly delivered to each member of the Board of Commissioner with a sufficient receipt, or by registered mail, or courier service or by telex, facsimile, or email no later than 5 (five) days before the meeting is held, excluding the date of summons and the date of the meeting, or sooner considering the urgency.
7. The invitation is not required for meetings that have been scheduled upon the decisions of the Board of Commissioner's meetings held previously.
8. Invitation to the meeting must include the agenda, date, time and venue of the meeting.
9. The meeting is commenced in the Company's domicile or other places in the territory of the Republic of Indonesia or the Company's business activities.
10. The meeting is valid and shall have right to take a binding resolution if attended and/or represented by more than 1/2 (one half) of the total members of the Board of Commissioners.

11. Each member of the Board of Commissioners must attend at least 75% (seventy-five percent) of the total of the Board of Commissioners' meetings commenced in 1 (one) Fiscal Year.
12. Each member of the Board of Commissioner must attend at least 75% (seventy-five percent) of the total of the Board of Commissioners and Directors' Joint Meeting commenced in 1 (one) Fiscal Year.

MEETING MATERIALS

1. Meeting materials can be distributed to all meeting participants at least 5 (five) working days before the meeting is held.
2. In the event the meeting is held outside schedule due to urgent and important issue, meeting materials can be delivered before the meeting is commenced.

CHAIRMAN OF MEETING

1. The meeting is chaired by the President Commissioner.
2. In the event that the President Commissioner is absent or unable to attend, the Vice President Commissioner shall chair the Board of Commissioners Meeting; a member of the Board of Commissioners appointed by PT Bank Tabungan Negara (Persero) Tbk 2022 Annual Report 434 Good Corporate Governance the President Commissioner shall chair the Board of Commissioners Meeting if, at the same time, the Vice President Commissioner is absent or unable to attend, or a member of the Board of Commissioners appointed by the deputy head Commissioner who presides over the Board of Commissioners Meeting if, at the same time, the Head Commissioner is absent or unavailable and does not make the appointment.
3. In the event the Vice President Commissioner is absent due to any reason, which does not need to be proven to any party, the summons for a meeting is made by a member of the Board of Commissioners, being present and nominated in the meeting.
4. In the event the President Commissioner does not make appointment, senior member of the Board of Commissioners serving as member of the Board of Commissioners acts as the chairman of the meeting.
5. In the event senior member of the Board of Commissioners serving as member of the Board of Commissioners is more than one, the oldest member of the Board of Commissioner acts as the chairman of the meeting.
6. If GMS does not appoint a Vice President Commissioner, in the event the President Commissioner is absent or unable to attend, the Board of Commissioner's Meeting is chaired by another member of the Board of Commissioner appointed by the President Commissioner.

DECISION MAKING

1. The Board of Commissioners is an assembly and each member of the Board of Commissioners cannot act independently, but rather based on the decision of the Board of Commissioners.
2. All decisions of the Board of Commissioners are taken at meetings.
3. Decision making at the Board of Commissioners' Meeting must firstly be made based on deliberation to reach consensus.

4. In the event that a decision based on deliberation to reach consensus is not reached, then the decision must be taken by voting based on affirmative votes of more than ½ (one-half) of the number of valid votes cast at the relevant meeting.
5. Each member of the Board of Commissioners has the right to cast 1 (one) vote and an additional 1 (one) vote for each other member of the Board of Commissioners, whom he or she legally represents at the meeting.
6. In the event that there is more than 1 (one) proposal, a re-election will be carried out so that 1 (one) proposal receives more than ½ (one-half) of the total votes cast.
7. A blank vote is deemed to approve the proposal submitted at the meeting.
8. Invalid votes are considered non-existent and are not counted in determining the number of votes cast at the meeting.
9. Voting regarding individuals is carried out using closed ballot papers without signatures, while voting regarding other matters is carried out verbally, unless the chairman of the meeting determines otherwise without any objection based on the majority of votes from those present.
10. If there are urgent and very important matters for the Company, the Board of Commissioners can also make valid decisions without holding a Board of Commissioners Meeting provided that all members of the Board of Commissioners have been notified in writing and all members of the Board of Commissioners have given their approval regarding the proposal submitted in writing and signing the agreement.
11. Decisions taken in this way have the same legal standing as decisions legally taken at a Board of Commissioners' Meeting.
12. All decisions of the Board of Commissioners are binding on all members of the Board of Commissioners.
13. Each member of the Board of Commissioners who personally in any way, either directly or indirectly, has an interest in a transaction, contract or proposed contract in which the Company is a party, must declare the nature of his/her interest at the Board of Commissioners' Meeting and has no right to participate in decision making regarding matters relating to the transaction or contract.

MEETING DOCUMENTATION

1. Documentation of the meeting must be included in the Minutes of Meeting.
2. The Board of Commissioners must prepare minutes of meetings as referred to in and document them in accordance with the provisions of regulations.
3. Minutes of the Board of Commissioners' Meeting must be prepared by someone present at the meeting appointed by the chairman of the meeting and then signed by all members of the Board of Commissioners present and submitted to all members of the Board of Commissioners.
4. Minutes of meetings of the Board of Commissioners and Directors' Joint Meeting must be drawn up by someone, being present at the meeting and appointed by the chairman of the meeting, signed by all members of the Board of

Commissioners and the Board of Directors who are present, and submitted to all members of the Board of Commissioners and the Board of Directors.

5. Dissenting opinion that may arise at the meeting must be stated clearly in the minutes of the meeting along with the reasons for the dissenting opinion.
6. In the event that there are members of the Board of Commissioners and/or members of the Board of Directors who do not sign the results of the meeting, the related person must state the reasons in writing in a separate letter attached to the minutes of the meeting.
7. Minutes of meetings must be documented by the Company.
8. Minutes of meetings are valid evidence for members of the Board of Commissioners and for third parties regarding the decisions taken at the said meeting.

Internal Meeting of the Board of Commissioners

BOARD OF COMMISSIONERS INTERNAL MEETING PLAN

Based on the 2023 Board of Commissioners Work Program, the Board of Commissioners' meeting plans had been held 36 (thirty-six) times in 1 (one) year or 3 (three) times in 1 (one) month from the minimum commencement requirements in the OJK Regulations as of 1 (one) times in 2 (two) months. The Board of Commissioners' meetings are generally held on Wednesdays or as required.

The Board of Commissioners also holds joint meetings with the Board of Commissioners' Supporting Organ Committees which in the outline will discuss the following agenda:

- Current Issues.
- Review/study of reports/incoming letters and progress of follow-up advice/directions to the previous Board of Directors.
- Exposure of the Board of Commissioners' Supporting Organs Committee in the form of suggestions, opinions/recommendations to the Board of Commissioners regarding the review/studies that have been carried out to further serve as input for the Board of Commissioners in providing direction and advice to the Board of Directors as a form of active oversight by the Board of Commissioners.
- Exposure of the Audit Committee to the Findings of the Bank's Internal and/or External Audit Results and performance reviews of financial performance.

REALIZATION OF INTERNAL MEETING OF THE BOARD OF COMMISSIONERS

Throughout 2023, the Board of Commissioners has held 52 (fifty-nine) internal meetings. In detail, it is presented in the table as follows:

Table of Board of Commissioners Internal Meetings

No.	Meeting Date	Meeting agenda	Attendance of the Board of Commissioners									
			Chandra M. Hamzah	Iqbal Latanro	Ahdi Jumhari Luddin	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana**	
1.	January 04, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	-
2.	January 11, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	-
3.	January 18, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer
4.	January 25, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer

No.	Meeting Date	Meeting agenda	Attendance of the Board of Commissioners									
			Chandra M. Hamzah	Iqbal Latanro	Ahdi Jumhari Luddin	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana**	
5.	January 30, 2023	– Discussion of Due Diligence (Due Diligence) of the BTN Pension Fund	Present	Present	Present	Present	Present	Present	Present	Present	Present	Permission to be absent as an observer
6.	February 01, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer
7.	February 08, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer
8.	February 10, 2023	Closing Meeting of 2022 Financial Report with Public Accounting Firm Purwantono, Sungkora & Surja (a member firm of Ernst & Young Global Limited)	Permission	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer
9.	February 13, 2023	Follow-up to the 2022 Financial Report Closing Meeting with Public Accounting Firm Purwantono, Sungkora & Surja (a member firm of Ernst & Young Global Limited)	Permission	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer
10.	February 15, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer
11.	February 22, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer
12.	March 01, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present as an observer
13.	March 08, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
14.	March 15, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer



No.	Meeting Date	Meeting agenda	Attendance of the Board of Commissioners									
			Chandra M. Hamzah	Iqbal Latanro	Ahdi Jumhari Luddin	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyahanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana**	
15.	March 21, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
16.	March 29, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
17.	April 05, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
18.	April 12, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
19.	May 03, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
20.	May 10, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
21.	May 17, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
22.	May 24, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
23.	May 31, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present as an observer
24.	June 07, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present	Present
25.	June 14, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present

No.	Meeting Date	Meeting agenda	Attendance of the Board of Commissioners								
			Chandra M. Hamzah	Iqbal Latanro	Ahdi Juhari Luddin	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana**
26.	June 21, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present
27.	June 27, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present
28.	July 05, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present
29.	July 12, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Present	Present	Present	Present	Present	Present	Present
30.	July 18, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Permission	Present	Sick	Present	Present	Present	Present	Present	Present
31.	July 26, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Present	Present	Present	Present	Present
32.	August 02, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	Sick	Present	Hadir	Present	Present	Present	Present
33.	August 09, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Permission	Present	Sick	Present	Present	Present	Present	Present	Present
34.	August 16, 2023	Periodic Meeting Agenda: – Discussion of the Progress of the Plan for the Separation of the Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk	Present	Present	-	Present	Present	Present	Present	Present	Present
35.	August 23, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present



No.	Meeting Date	Meeting agenda	Attendance of the Board of Commissioners								
			Chandra M. Hamzah	Iqbal Latanro	Ahdi Jumhari Luddin	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana**
36.	August 30, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
37.	September 06, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
38.	September 13, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
39.	September 20, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Permission	Present	-	Present	Present	Present	Present	Present	Present
40.	September 27, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Permission	Present	-	Present	Present	Present	Present	Present	Present
41.	October 04, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Permission	Present	-	Present	Present	Present	Present	Present	Present
42.	October 11, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
43.	October 18, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
44.	November 01, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
45.	November 08, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
46.	November 15, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present

No.	Meeting Date	Meeting agenda	Attendance of the Board of Commissioners								
			Chandra M. Hamzah	Iqbal Latanro	Ahdi Juhari Luddin	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana**
47.	November 22, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
48.	November 27, 2023	Closing Meeting Limited Review of Financial Reports as of 30 September 2023 by KAP PSS-EY and Discussion of Draft Published Financial Reports as of 30 September 2023	Present	Present	-	Present	Present	Present	Present	Present	Present
49.	November 29, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
50.	December 06, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
51.	December 13, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Present	Present	-	Present	Present	Present	Present	Present	Present
52.	December 20, 2023	Periodic Meeting Agenda: – Evaluation of Meeting Results – Incoming Letter – Latest Information – Other Information	Permission	Present	-	Present	Present	Present	Present	Present	Present

Joint Meeting of the Board of Commissioners and the Board of Directors

Joint Meeting Plan of the Board of Commissioners and the Board of Directors

Based on the decision made in the Board of Commissioners Meeting, it is decided that a joint meeting with the Board Of Commissioners is held in the period of at least 1 (once) every 4 (four) months. The topics discussed include:

1. Compilation of Bank Business Plan (RBB) and Company Work Plan and Budget (RKAP).
2. Periodical Company Performance Review.
3. Implementation of AML, TPF, and PFWMD programs.
4. Implementation of Corporate Governance and Follow Up of Internal or External Audit findings.



In 2023, joint meeting is agreed to be scheduled on Wednesday in the third week of the month. The Joint Meeting of the Board of Commissioners and the Board of Directors in the odd months is initiated by the Board of Commissioners, while a joint meeting held in the even months shall be initiated by the Board of Directors. The realization of the Joint Meeting of the Board of Commissioners and the Board of Directors and the joint meeting of the Board of Directors and the Board of Commissioners shall be held in accordance with the Articles of Association.

Realization of Board of Commissioners and Board of Directors Meetings

In 2023, the Board of Commissioners conducted 6 (six) joint meetings with the Board of Directors initiated by the Board of Commissioners. Detailed information regarding the joint meeting attendees is presented below.

Table of Joint Meeting of the Board of Commissioners and the Board of Directors

No.	Meeting Date	Meeting Agenda	Board of Commissioners		Board of Directors	
			Participant	Attendance	Participant	Attendance
1	January 18, 2023	<ol style="list-style-type: none"> Performance Review Bankwide and Sharia Business Units (UUS) up to December 2022; Progress Initiative Corporate Plan up to December 2022; Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan Bankwide and Sharia Business Units (UUS) up to December 2022; Monitoring Progress of Loans Settlement Document up to December 2022; Monitoring the Implementation of AML and TPF Programs up to December 2022. 	Chandra M. Hamzah	Present	Haru Koesmahargyo	Present
			Iqbal Latanro	Present	Nixon L.P. Napitupulu	Present
			Ahdi Jumhari Luddin	Present	Hirwandi Gafar	Absent
			Armand B. Arief	Present	Nofry Rony Poetra	Present
			Sentot A. Sentausa	Present	Eko Waluyo	Present
			Andin Hadiyanto	Present	Elisabeth Novie Riswanti	Present
			Herry Trisaputra Zuna	Present	Andi Nirwoto	Present
			Himawan Arief Sugoto	Present	Jasmin	Present
			Mohamad Yusuf Permana	Present as observer	Setiyo Wibowo	Present
2	March 21, 2023	<ol style="list-style-type: none"> Performance Review Bankwide and Sharia Business Units (UUS) up to February 2023; Progress Initiative Corporate Plan up to February 2023; Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan Bankwide and Sharia Business Units (UUS) up to February 2023. 	Chandra M. Hamzah	Present	Nixon L.P. Napitupulu	Present as observer
			Iqbal Latanro	Present	Oni Febriarto Rahardjo	Present as observer
			Ahdi Jumhari Luddin	Sick	Hirwandi Gafar	Present
			Armand B. Arief	Present	Nofry Rony Poetra	Present
			Sentot A. Sentausa	Present	Eko Waluyo	Present
			Andin Hadiyanto	Present	Elisabeth Novie Riswanti	Present
			Herry Trisaputra Zuna	Present	Andi Nirwoto	Present
			Himawan Arief Sugoto	Present	Jasmin	Present
			Mohamad Yusuf Permana	Present as observer	Setiyo Wibowo	Present
		Hakim Putratama	Present as observer			

No.	Meeting Date	Meeting Agenda	Board of Commissioners		Board of Directors	
			Participant	Attendance	Participant	Attendance
3	May 24, 2023	1. Performance Review Bankwide and Sharia Business Units (UUS) up to April 2023; 2. Progress Initiative Corporate Plan up to April 2023; 3. Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan Bankwide and Sharia Business Units (UUS) up to April 2023; 4. Revision of Bank Business Plan (RBB) for 2023–2025 and Company Work Plan &	Chandra M. Hamzah	Present	Nixon L.P. Napitupulu	Present as observer
			Iqbal Latanro	Present	Oni Febriarto Rahardjo	Present as observer
			Ahdi Jumhari Luddin	Sick	Hirwandi Gafar	Present
			Armand B. Arief	Present	Nofry Rony Poetra	Present
			Sentot A. Sentausa	Present	Eko Waluyo	Present
			Andin Hadiyanto	Present	Elisabeth Novie Riswanti	Present
			Herry Trisaputra Zuna	Present	Andi Nirwoto	Present
			Himawan Arief Sugoto	Present	Jasmin	Present
Mohamad Yusuf Permana	Present as observer	Setiyo Wibowo	Present			
		Hakim Putratama	Present as observer			
4	July 26, 2023	1. Performance Review Bankwide and Sharia Business Units (UUS) up to June 2023 along with Achievement Prognosis up to December 2023; 2. Achievement of Key Performance Indicators (KPI) of the Directors Collegially up to Quarter II-2023; 3. Progress Initiative Corporate Plan up to June 2023; 4. Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan Bankwide and Sharia Business Units (UUS) up to June 2023; 5. Monitoring Loan Settlement Document Progress up to June 2023; 6. Monitoring the Implementation of AML and PFT up to June 2023.	Chandra M. Hamzah	Present	Nixon L.P. Napitupulu	Present
			Iqbal Latanro	Present	Oni Febriarto Rahardjo	Absent
			Ahdi Jumhari Luddin	Sick	Hirwandi Gafar	Present
			Armand B. Arief	Present	Nofry Rony Poetra	Absent
			Sentot A. Sentausa	Present	Eko Waluyo	Present
			Andin Hadiyanto	Present	Elisabeth Novie Riswanti	Present
			Herry Trisaputra Zuna	Present	Andi Nirwoto	Present
			Himawan Arief Sugoto	Present	Jasmin	Absent
			Mohamad Yusuf Permana	Present	Setiyo Wibowo	Present
					Hakim Putratama	Present
5	September 20, 2023	1. Performance Review Bankwide up to August 2023 along with Achievement Prognosis up to December 2023; 2. Performance Review of Sharia Business Units (UUS) up to August 2023 along with Achievement Prognosis up to December 2023; 3. Progress Initiative Corporate Plan up to August 2023; 4. Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan Bankwide and Sharia Business Units (UUS) up to August 2023.	Chandra M. Hamzah	Present	Nixon L.P. Napitupulu	Absent
			Iqbal Latanro	Present	Oni Febriarto Rahardjo	Present
			Armand B. Arief	Present	Hirwandi Gafar	Present
			Sentot A. Sentausa	Present	Nofry Rony Poetra	Present
			Andin Hadiyanto	Present	Eko Waluyo	Present
			Herry Trisaputra Zuna	Present	Elisabeth Novie Riswanti	Present
			Himawan Arief Sugoto	Present	Andi Nirwoto	Present
			Mohamad Yusuf Permana	Present	Jasmin	Present
				Present	Setiyo Wibowo	Present
					Hakim Putratama	Present



No.	Meeting Date	Meeting Agenda	Board of Commissioners		Board of Directors	
			Participant	Attendance	Participant	Attendance
6	November 22, 2023	1. Drafting Bank Business Plan (RBB) for 2024–2026 and Company Work Plan & Budget for 2024; 2. Performance Review Bankwide up to October 2023 along with Achievement Prognosis up to December 2023; 3. Performance Review of Sharia Business Units (UUS) up to October 2023 along with Achievement Prognosis up to December 2023; 4. Progress Initiative Corporate Plan up to October 2023; 5. Monitoring Risk Appetite, Risk Tolerance, and Recovery Plan Bankwide and Sharia Business Units (UUS) up to October 2023; and 6. Development of Credit Accrued Interest.	Chandra M. Hamzah	Present	Nixon L.P. Napitupulu	Present
			Iqbal Latanro	Present	Oni Febriarto Rahardjo	Present
			Armand B. Arief	Present	Hirwandi Gafar	Absent
			Sentot A. Sentausa	Present	Nofry Rony Poetra	Present
			Andin Hadiyanto	Present	Eko Waluyo	Present
			Herry Trisaputra Zuna	Present	Elisabeth Novie Riswanti	Present
			Himawan Arief Sugoto	Present	Andi Nirwoto	Present
			Mohamad Yusuf Permana	Present	Jasmin	Present
					Setiyo Wibowo	Present
						Present

The Board of Directors is responsible for ensuring that the Board of Commissioners has access to accurate, relevant and timely information. The Board of Commissioners ensures that it obtains adequate information. The Board of Directors provides information to the Board of Commissioners regularly, without delay and comprehensively on all issues relevant to the Company. The Board of Commissioners may at any time ask the Board of Directors to provide additional information.

Meeting Frequency and Attendance

Table of Meeting Frequency and Attendance Level of the Board of Commissioners

Name	Position	Internal Meeting of the Board of Commissioners			Joint Meeting of the Board of Commissioners and the Board of Directors			GMS		
		Number and Percentage of Attendance			Number and Percentage of Attendance			Number and Percentage of Attendance		
		Number of Meetings	Number of Attendances	Percentage	Number of Meetings	Number of Attendances	Percentage	Number of Meetings	Number of Attendances	Percentage
Chandra M. Hamzah	President Commissioner/Independent	52	44	84,62%	6	6	100%	2	2	100%
Iqbal Latanro	Vice President Commissioner/Independent	52	52	100%	6	6	100%	2	2	100%
Ahdi Jumhari Luddin*	Independent Commissioner	15	15	100%	1	1	100%	2	2	100%
Armand B. Arief	Independent Commissioner	52	52	100%	6	6	100%	2	2	100%
Sentot A. Sentausa	Independent Commissioner	52	52	100%	6	6	100%	2	2	100%
Andin Hadiyanto	Commissioner	52	52	100%	6	6	100%	2	2	100%
Herry Trisaputra Zuna	Commissioner	52	52	100%	6	6	100%	2	2	100%
Himawan Arief Sugoto	Commissioner	52	52	100%	6	6	100%	2	2	100%
Mohamad Yusuf Permana**	Commissioner	29	29	100%	3	3	100%	1	1	100%

* The presence of Mr. Ahdi Jumhari Luddin as Independent Commissioner at the meeting was due to his health condition until he passed away on August 12 2023.

**Appointed based on the EGMS on January 11, 2023 and effective from June 7, 2023.

Training and/or Competency Development for Members of the Board of Commissioners

Policy on the training and/or competency development for members of the Board of Commissioners has been implemented in Good Corporate Governance. Programs of capacity building for members of the Board Commissioners include:

1. The capacity-building programs are carried out to increase the effectiveness of the work of the Board of Commissioners.
2. Each member of the Board of Commissioners participating in the programs such as seminars and/or training is required to have presentations to share their knowledge or to give any information.
3. The material received from the programs must be properly documented in a separate section. The documentation becomes the responsibility of the Secretary of the Board of Commissioners. This material must be available if further needed.

Throughout 2023, members of the Company's Board of Commissioners have participated in various competency improvement programs in the form of training, workshops, conferences and seminars as in the following table.

Name	Position	Type of Training and Competency/Training Development Materials	Time and place Implementation	Organizer
Chandra M. Hamzah	President Commissioner/ Independent	Leadership Forum "Envisioning Culture For Leader"	May 12 – 13, 2023 at Padma Hotel Semarang	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Socialization of SOE & SOE Subsidiaries Ranking"	September 14, 2023 via Zoom Meeting	BSE BUMN
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	September 27, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	October 05, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Methodology and Environmental and Social Management Systems"	October 25, 2023 via Zoom Meeting	BSE BUMN
		Executive Risk Management Refresher Program, LPPI - Europe 2023	October 29, 2023 in Amsterdam, Brussels, & Paris	LPPI
Iqbal Latanro	Vice President Commissioner/ Independent	Leadership Forum "Envisioning Culture For Leader"	May 12 -13, 2023 at Padma Hotel Semarang	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Pre IPO and Post IPO – Ranking and issuance of loan & sukuk securities (EBUS) "	August 10, 2023 via Zoom Meeting	OJK
		GRC Masterclass Program 2023 "Socialization of SOE & SOE Subsidiaries Ranking"	September 14, 2023 via Zoom Meeting	BSE BUMN
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	September 27, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	October 05, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Methodology and Environmental and Social Management Systems"	October 25, 2023 via Zoom Meeting	BSE BUMN
		Executive Risk Management Refresher Program, LPPI - Europe 2023	October 29, 2023 in Amsterdam, Brussels, & Paris	LPPI
Ahdi Jumhari Luddin*	Independent Commissioner	GRC Masterclass Program 2023: Audit Teknologi Informasi	June 27, 2023 via Zoom Meeting	BSE BUMN
Armand B. Arief	Independent Commissioner	Leadership Forum "Envisioning Culture For Leader"	May 12 – 13, 2023 at Padma Hotel Semarang	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Risk Management Effectiveness Evaluation"	September 07, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Socialization of SOE & SOE Subsidiaries Ranking"	September 14, 2023 via Zoom Meeting	BSE BUMN
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	September 27, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	October 05, 2023 via Zoom Meeting	BSE BUMN



Name	Position	Type of Training and Competency/Training Development Materials	Time and place Implementation	Organizer
Sentot A. Sentausa	Independent Commissioner	Leadership Forum "Envisioning Culture For Leader"	May 12 – 13, 2023 at Padma Hotel Semarang	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Socialization of SOE & SOE Subsidiaries Ranking"	September 14, 2023 via Zoom Meeting	BSE BUMN
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	September 27, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	October 05, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Methodology and Environmental and Social Management Systems"	October 25, 2023 via Zoom Meeting	BSE BUMN
Andin Hadiyanto	Commissioner	Leadership Forum "Envisioning Culture For Leader"	May 12 – 13, 2023 at Padma Hotel Semarang	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Socialization of SOE & SOE Subsidiaries Ranking"	September 14, 2023 via Zoom Meeting	BSE BUMN
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	September 27, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	October 05, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Methodology and Environmental and Social Management Systems"	October 25, 2023 via Zoom Meeting	BSE BUMN
Herry Trisaputra Zuna	Commissioner	GRC Masterclass Program 2023 "Risk Management Effectiveness Evaluation"	September 07, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Socialization of SOE & SOE Subsidiaries Ranking"	September 14, 2023 via Zoom Meeting	BSE BUMN
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	September 27 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	October 05, 2023 via Zoom Meeting	BSE BUMN
		Webinar OJK "Managing Environmental, Social and Governance Risk and Opportunities"	October 19, 2023 via Zoom Meeting	OJK
Himawan Arief Sugoto	Commissioner	GRC Masterclass Program 2023 "Methodology and Environmental and Social Management Systems"	October 25, 2023 via Zoom Meeting	BSE BUMN
		Leadership Forum "Envisioning Culture For Leader"	May 12 – 13, 2023 at Padma Hotel Semarang	PwC and Korn Ferry
		GRC Masterclass Program 2023 "Risk Management Effectiveness Evaluation"	September 07, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Socialization of SOE & SOE Subsidiaries Ranking"	September 14, 2023 via Zoom Meeting	BSE BUMN
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	September 27, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	October 05, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Methodology and Environmental and Social Management Systems"	October 25, 2023 via Zoom Meeting	BSE BUMN
Executive Risk Management Refresher Program, LPPI - Europe 2023	October 29, 2023 in Amsterdam, Brussels, & Paris	LPPI		

Name	Position	Type of Training and Competency/Training Development Materials	Time and place Implementation	Organizer
Mohamad Yusuf Permana**	Commissioner	Pelatihan Bank Management Executive Overview for BOC	August 10, 2023 at LPPI Jakarta	LPPI
		GRC Masterclass Program 2023 "Socialization of SOE & SOE Subsidiaries Ranking"	September 14, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "ESG for Boards – Governance of ESG"	September 27, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Integrated Information For Supervisory Board"	October 05, 2023 via Zoom Meeting	BSE BUMN
		GRC Masterclass Program 2023 "Methodology and Environmental and Social Management Systems"	October 25, 2023 via Zoom Meeting	BSE BUMN

* Termination of office due to death on August 12 2023.

**Appointed based on the EGMS on January 11, 2023 and effective from June 7, 2023.

Orientation Program for New Members of the Board of Commissioners

The Company has always held an Orientation Program or Introduction for newly-appointed members of the Board of Directors to be acquainted with one another and establish cooperation as a solid, comprehensive, effective team. The Orientation Program also aims to provide insight into the condition of the Company in general. The orientation program for the Board of Commissioner is regulated in the Guidelines and Code of Conduct of the Board of Commissioners, namely:

1. Implementation of Good Corporate Governance and Code of Conduct principles in the Company.
2. Description regarding the duties and responsibilities of the Board of Commissioners and Board of Directors and other restrictions.
3. Overview of the Company in terms of the objectives, nature, and scope of the Company's activities, financial performance, and strategies, as well as the Company's short and long-term plans, risks, Internal Control, and other strategic issues.
4. Information regarding delegated authority, Internal and External Audits, Internal Control systems and policies, and the Audit Committees Audit.

In 2023, a new member of the Board of Commissioners was appointed at the Company's Extraordinary GMS on January 11, 2023, namely Mr. Mohamad Yusuf Permana as Commissioner. The orientation program for new members of the Board of Commissioners would be held on January 30 - 31, 2023 with the following topics:

1. The objectives and scope of the Company's activities are in accordance with the Articles of Association;
2. Financial performance, strategy, short-term and long-term business plans, as well as the Company's competitive position;
3. Risk management and bank health level;
4. Internal control system, internal audit and external audit;
5. Facilities for members of the Board of Commissioners;
6. Compliance, corporate governance, working relationship patterns of the Board of Commissioners and Directors, and work guidelines and regulations of the Board of Commissioners;

7. Company Culture; and
8. Governance of policies and procedures.

Recommendation, Realization of Duties of The Board of Commissioners, and Supervision on The Implementation of Company Strategy

The Board of Commissioners has carried out supervisory duties, directing, providing advice, monitoring and evaluating the implementation of the Company's strategic policies, including:

1. Regularly reviewing the Company's performance bankwide and UUS;
2. Monitoring the implementation of the company's planned strategic initiatives on a regular basis;
3. Regularly monitoring of risk management implementation including risk profile, Bank health level, KPMM, risk appetite, risk tolerance and recovery plan;
4. Monitoring the completion of credit documents;
5. Monitoring the implementation of the Anti-Money Laundering and Prevention of Terrorism Financing (AML-CTF) program;
6. Approval of the annual audit plan and monitoring of audit implementation including follow-up to internal and external audits;
7. Recommendations and Determination of Collegial, Individual and PMN Key Performance Indicators (KPI) including changes;
8. Supervision of the Board of Commissioners over the Performance and Implementation of the Bank's Business Plan;
9. Adjustment of the Bank's Business Plan and Company Work Plan & Budget;
10. Development of the Company's organization and Human Resources (HR) management strategy;
11. Implementation of the Annual GMS decisions as follows:
 - a. Ratification of Annual Reports, Financial Reports and PUMK Financial Reports;
 - b. Determination of the use of net profit;
 - c. Determination of remuneration (salary/honorarium, facilities and allowances) and bonuses for the Company's Directors and Board of Commissioners;
 - d. Appointment of AP and/or KAP to audit Financial Reports and PUMK Program Financial Reports;
 - e. Approval of the Company's Resolution Plan

- f. Report on the Realization of the Use of Proceeds from the Sustainable Public Offering of Shelf-Registered Bonds IV Bank BTN Phase II 2022 and Additional Capital by Providing Pre-emptive Rights for Limited Public Offering II (PMHMETD II);
 - g. Approval of Amendments to the Company's Articles of Association;
 - h. Changes in the Composition and Determination of Remuneration of the Company's UUS Sharia Supervisory Board;
 - i. Changes in the Composition of the Company's Management.
12. Implementation of Extraordinary GMS decisions in the form of Approval of Changes to the Composition of the Company's Management;
 13. Recommendations for Changes in the Composition of the Sharia Supervisory Board of PT Bank Tabungan Negara (Persero) Tbk
 14. Recommendation for the appointment of a Public Accounting Firm (KAP) to audit the Company's annual historical financial reports and PUMK Financial Reports;
 15. Appointment of the Company's Corporate Rating Service.
16. Other strategic policies include, among others:
 - a. Annual Audit Plan including budget;
 - b. Internal Audit Charter.
 - c. Adequacy of internal control policies;
 - d. Providing Credit/Financing to Related Parties;
 - e. Directions for Credit Committee meeting decisions;
 - f. Directions for the implementation of the Anti-Bribery Management System;
 - g. Operational Activities including Information Technology Infrastructure and Operations;
 - h. Credit and Financing Activities and Management;
 - i. Publication of Financial Reports;
 - j. New Bank Products (PBB) and Activities for Bank Interests (KuKB);
 - k. Compliance Report;
 - l. Sustainable Finance Action Plan;
 - m. Evaluation of Audit Services by Public Accounting Firms on Annual Financial Information;
 - n. Approval of the Removal and Appointment of the Corporate Secretary and Recommendation for the appointment of SEVP.
 - o. Recommendations for Nominated Talent BoD-1 and Existing BoD to CTC Financial Services.
 - p. Proposed remuneration for the Board of Commissioners, Directors and Sharia Supervisory Board as well as bonuses for the Board of Commissioners and Directors.
 - q. Directions for implementing corporate governance.

Performance Assessment of the Board of Directors and the Board of Commissioners

In order to improve work performance and responsibility, the Board of Commissioners and the Board of Directors are committed to implementing policy and conducting performance assessment for the Board of Commissioners and Directors. The Board of Commissioners has its Self-Assessment Policy to assess the Board of

Commissioners' performance, while the performance assessment of the Board of Directors is carried out through the achievement of KPIs which refer to the results of measurements carried out by external auditors who audit the company's annual financial reports.

Performance Assessment of the Board of Directors

The performance assessment of the Company's Directors, including the President Director, both collegial and individual, is carried out once in a year and has been implemented in 2023.

PROCEDURE OF PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The procedure for determining and assessing the performance of the Board of Directors refers to the Regulation of the Minister of BUMN number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and the Decree of the Minister of BUMN Number SK-306/MBU/11/2023 concerning Instructions Technical Preparation of Key Performance Indicators for BUMN. BUMN Directors are required to sign an Annual Management Contract which contains the KPI targets for Directors collectively and the KPI Directors individually.

The KPI of the Directors collectively and the KPI of the Directors individually are effective measuring tools in monitoring the performance and implementation of the duties of the Company Management carried out by the Directors. The procedures for determining and assessing KPIs are regulated in articles 104 and 105 of the Minister of State-Owned Enterprises Regulation PER-2/MBU/03/2023 as follows:

1. The Board of Directors submits the Board of Directors' KPI proposals collegially to the GMS/Minister to be determined simultaneously with the determination of the Company's Budget Work Plan.
2. Before ratifying the Company's Budget Work Plan, the Board of Commissioners must first consult with state shareholders to determine the KPI for the Board of Directors.
3. Directors are required to translate the KPIs of the Directors collectively into the KPIs of the Directors individually and submit them to the Board of Commissioners for approval.
4. The Board of Directors' KPI achievements are collectively reported in quarterly reports and annual reports.
5. The calculation of the Directors' KPI achievements is reviewed collegially and individually by a public accounting firm that audits the company's financial statements.

CRITERIA OF PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

Performance Assessment of Collegial Directors

The KPI used to measure and assess the performance of the Board of Directors collegially in managing the company consists of 5 (five) perspectives, namely as follows:

1. Economic and social values for Indonesia;
2. Business model innovation;
3. Technology leadership;
4. Investment improvement; and
5. Talent Improvement.

Performance Assessment of Individual Directors

The Board of Directors' KPI is collegially the Main Director's KPI. Meanwhile, the KPI of the Directors individually is a cascading of the KPI of the Main Director based on the duties, functions and responsibilities of each Directorate.

No	Indicator	President Director	Vice President Director	Consumer	Distribution & Funding	Institutional Banking	Assets Management	IT & Digital	Finance	Risk Management	HCCL	SEVP WB	SEVP Ops
A. Economic and Social Value for Indonesia													
A. 1. Financial Aspect													
1	PPOP	√	√	√	√	√	√	√	√	√	√	√	√
2	PPOP Growth	√	√	√	√	√	√	√	√	√	√		
3	Total Shareholder Return	√	√						√				
4	Market Cap	√	√						√			√	√
5	ROE Tier 1 Capital	√	√	√	√	√	√	√	√	√	√	√	√
6	CAR	√	√	√	√	√	√	√	√	√	√		
A. 2. Operational Aspects													
7	LaR	√	√	√			√			√		√	
8	CKPN to LaR	√	√	√			√		√	√		√	
9	Cost of Credit (CoC)	√	√	√			√			√		√	√
10	BOPO	√	√	√	√	√	√	√	√	√	√		
A. 3. Social Aspects													
11	Realization of Subsidized KPR Distribution	√	√	√									
B. Business Model Innovation													
12	Average Balance of Low Cost Fund	√	√										
13	CASA Ratio	√	√					√					
14	Number of Housing Units Funded by KPR Program Rumah Millennial	√	√	√									
15	Improving the Digital Mortgage Ecosystem Proposition	√	√					√		√			
C. Technology Leadership													
16	Implementation of ATM Integration (Project Jalin) and EDC Payment	√	√					√					
17	Cyber Security Breach (Zero Incident)	√	√					√					
18	IT Maturity Level	√	√					√					
D. Investment Development													
19	Environment, Social, Governance (ESG) Rating	√	√	√	√	√	√	√	√	√	√	√	√

No	Indicator	President Director	Vice President Director	Consumer	Distribution & Funding	Institutional Banking	Assets Management	IT & Digital	Finance	Risk Management	HCCL	SEVP WB	SEVP Ops
20	Risk Management Maturity Index	√	√							√			
21	Number of Retail Customers Using Digital Mortgage Ecosystem Facilities	√	√					√					
22	Achievement Level of PMN KPI	√	√										
E. Talent Development													
23	Implementation/Preparation of Policies Regarding Talent Development & Career Path System in the Holding/Cluster Scope	√	√								√		
24	Risk Management Organ Qualification Fulfillment Ratio	√	√								√		
25	Completion of the Preparation of the Benefit Pension Fund Road Map	√	√						√		√		
26	Female Nominated Talent Ratio	√	√								√		
27	Young Top Talent (≤ 42 Years) in Nominated Talent Ratio	√	√								√		

THE PARTY OUT THE ASSESSMENT

The performance of the Directors is assessed based on the calculation of the Directors' KPI achievements collegially and individually referring to the results of measurements carried out by external auditors who audit the company's annual financial reports. The Board of Commissioners, assisted by the Remuneration and Nomination Committee, assesses the performance of the Board of Directors both collectively and individually. Furthermore, the Board of Commissioners submits the results of the performance assessment of the Board of Directors to be reported to shareholders. Referring to article 105 paragraph (1) PER-2/MBU/03/2023, the achievements of the Board of Directors' KPI are collectively reported in quarterly reports and annual reports.

RESULTS OF THE SCPD BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT

The Director's performance assessment has been carried out during 2023 with the following assessment results:

Collegial KPI 2023 Audited PT Bank Tabungan Negara (Persero) Tbk

No	Indicator	Unit	Weight	Target	Realization	Achievement	Score
A. Economic and Social Value for Indonesia							
A. 1. Financial Aspect							
1	PPOP	IDR trillion	6,00%	8,00	8,24	102,91%	6,17%
2	PPOP Growth	%	3,00%	0,36	3,28	110,00%	3,30%
3	Total Shareholder Return	%	3,00%	10,59	4,02	37,96%	1,14%
4	Market Cap	IDR trillion	3,00%	20,34	17,54	86,23%	2,59%
5	ROE Tier 1 Capital	%	3,00%	12,16	13,86	110,00%	3,30%

No	Indicator	Unit	Weight	Target	Realization	Achievement	Score
6	CAR	%	4,00%	19,30	20,07	104,01%	4,16%
	A. 2. Operational Aspects						
7	LaR	%	3,00%	20,99	21,10	99,49%	2,98%
8	CKPN to LaR	%	3,00%	23,40	22,15	94,64%	2,84%
9	Cost of Credit (CoC)	%	3,00%	1,28	1,19	107,01%	3,21%
10	BOPO	%	3,00%	87,04	86,10	101,08%	3,03%
	A. 3. Social Aspects						
11	Realization of Subsidized KPR Distribution	IDR trillion	6,00%	25,68	26,29	102,39%	6,14%
B. Business Model Innovation							
12	Average Balance of Low Cost Fund	IDR trillion	4,00%	167,89	159,29	94,87%	3,79%
13	CASA Ratio	%	4,00%	53,15	53,73	101,08%	4,04%
14	Number of Housing Units Funded by KPR Program Rumah Millennial	Unit	5,00%	28.600	31.355	109,63%	5,48%
15	Improving the Digital Mortgage Ecosystem Proposition	%	5,00%	100,00	110,00	110,00%	5,50%
C. Technology Leadership							
16	Implementation of ATM Integration (Project Jalin) and EDC Payment	Time	5,00%	100,00	108,62	108,62%	5,43%
17	Cyber Security Breach (Zero Incident)	Unit	3,00%	0,00	0,00	100,00%	3,00%
18	IT Maturity Level	Level	3,00%	3,30	3,40	103,03%	3,09%
D. Investment Development							
19	Environment, Social, Governance (ESG) Rating	Rating	4,00%	Medium Risk	Medium Risk	100,00%	4,00%
20	Risk Management Maturity Index	Index	3,00%	3,25	3,40	104,62%	3,14%
21	Number of Retail Customers Using Digital Mortgage Ecosystem Facilities	Customer	5,00%	180.000	209.218	110,00%	5,50%
22	Achievement Level of PMN KPI	%	9,00%	100,00	103,47	103,47%	9,31%
E. Talent Development							
23	Implementation/Preparation of Policies Regarding Talent Development & Career Path System in the Holding/Cluster Scope	%	2,00%	100,00	110,00	110,00%	2,20%
24	Risk Management Organ Qualification Fulfillment Ratio	%	2,00%	100,00	100,00	100,00%	2,00%
25	Completion of the Preparation of the Benefit Pension Fund Road Map	%	2,00%	100,00	110,00	110,00%	2,20%
26	Female Nominated Talent Ratio	%	2,00%	18,50	20,51	110,00%	2,20%
27	Young Top Talent (\leq 42 Years) in Nominated Talent Ratio	%	2,00%	22,75	30,38	110,00%	2,20%
Total							101,96%

Performance Assessment of The Board of Commissioners

The performance assessment of the Board of Commissioners, both collegial and individual, is carried out once a year and has been implemented in 2023.

PROCEDURE OF PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

The Performance Assessment Procedure for the Board of Commissioners is carried out by means of an independent assessment based on the Regulation of the Minister of State-Owned Enterprises number PER-3/MBU/03/2023 dated March 24, 2023 concerning Organs and Human Resources of State-Owned Enterprises and Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in BUMN.



CRITERIA OF PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

Collegial Performance Evaluation Criteria for the Board of Commissioners

The performance assessment criteria must be in accordance with the functions of the Board of Commissioners in supervising and providing advice to the Board of Directors, for the interests of the Company and shareholders in particular and stakeholders in general. The primary criteria of the Performance Assessment for the Board of Commissioners include:

1. Planning, supervision and direction/advisory aspects;
2. Reporting Aspect;
3. Company Performance Aspects;
4. Other aspects, if needed.

Individual Performance Assessment Criteria for the Board of Commissioners

The main criteria for evaluating the performance of the Board of Commissioners individually include

1. Work performance
2. Work behavior
3. Additional/Ad hoc tasks

THE PARTY CONDUCTING THE ASSESSMENT

The performance assessment of the Board of Commissioners is carried out using a self-assessment mechanism and is reported or submitted periodically to shareholders.

RESULTS OF THE BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT

Results of Collegial Performance Assessment of the Board of Commissioners

The results of the achievement of the performance of the Board of Commissioners in 2023 towards the Key Performance Indicators (KPI) targets determined in the work program are presented as follows:

No	Work Plan	Weight (%)	Realization	Target	Achievement (%)	Value
I	Planning, Supervision and Direction/Advisory aspects	65				89,44
1	Monitoring and Evaluation of the implementation of the Bank's Annual RBB and RKAP	10	12	6	200,00	20,00
2	Monitoring, Evaluation and Response to the Implementation of Work Culture and Governance (GCG) for Bank Management.	15	12	12	100,00	15,00
3	Monitoring and Evaluation of Follow-up to Bank Internal/External Audit Results/Findings.	5	20	12	166,67	8,33
4	Providing Approval, Advisory and Consultation to the Board of Directors	10	12	12	100,00	10,00
5	Organizing Board of Commissioners Meetings and/or Joint Board of Directors Meetings.	10	64	36	177,78	17,78
6	Monthly Performance Analysis and Risk Management (According to KBUMN Format)	10	10	12	83,33	8,33
7	Talent Pool Mapping (track record) BOD-1 (based on integrity and performance)	5	2	1	200,00	10,00
II	Reporting Aspects	15		37,50		37,50
8	Submitting the Bank's Annual Work Program and RBB Report to the GMS	5	4	1	400,00	20,00
9	Submitting Reports/Opinions Regarding Supervisory Duties to Controlling Shareholders – Ministry of BUMN and OJK.	10	7	4	175,00	17,50
III	Aspects of Company Performance	15		25,83		25,83
10	Monitoring and Evaluation of Performance Achievement and Bank Health Level, including: Risk Profile, Governance (GCG), Profitability and Bank Capital.	10	12	6	200,00	20,00
11	Monitoring and Evaluation of Talent Development Strategies and High Performing Company Culture.	5	7	6	116,67	5,83
IV	Dynamic/Other Aspects	5		17,50		17,50
12	Increased Competency related to Supervisory duties and responsibilities.	5	7	2	350,00	17,50
TOTAL		100		170,28		170,28

Results of Individual Performance Assessment of the Board of Commissioners

As regulated in the Minister of BUMN Regulation Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of BUMN, the Board of Commissioners is obliged to carry out an annual evaluation of each individual member of the Board of Commissioners. The method determined by the Board of Commissioners in assessing the performance of members of the Board of Commissioners is the self-assessment method which is then reviewed and approved by the Board of Commissioners. Assessment is carried out using key performance indicators that are specific, measurable, achievable, and relevant.

Performance assessments of members of the Board of Commissioners have been carried out throughout 2023 with assessment results based on the following main performance indicators:

No.	Indicator	Chandra M. Hamzah (President Commissioner/ Independent Commissioner)	Iqbal Latanro	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana
Work performance									
1.	Monitoring and Evaluation of the implementation of the Bank's Annual RBB and RKAP								
2.	Monitoring, Evaluation and Response to the Implementation of Work Culture and Governance (GCG) for Bank Management.								
3.	Monitoring and Evaluation of Follow-up to Bank Internal/External Audit Results/ Findings.								
4.	Providing Approval, Advisory and Consultation to the Board of Directors	80	80	80	80	80	80	80	80
5.	Organizing Board of Commissioners Meetings and/ or Joint Board of Directors Meetings.								
6.	Monthly Performance Analysis and Risk Management (According to KBUMN Format)								
7.	Talent Pool Mapping (track record) BOD-1 (based on integrity and performance)								
8.	Submitting the Bank's Annual Work Program and RBB Report to the GMS								



No.	Indicator	Chandra M. Hamzah (President Commissioner/ Independent Commissioner)	Iqbal Latanro	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana
9.	Submitting Reports/ Opinions Regarding Supervisory Duties to Controlling Shareholders – Ministry of BUMN and OJK.								
10.	Monitoring and Evaluation of Performance Achievement and Bank Health Level, including: Risk Profile, Governance (GCG), Profitability and Bank Capital.								
11.	Monitoring and Evaluation of Talent Development Strategies and High Performing Company Culture.								
12.	Increased Competency related to Supervisory duties and responsibilities.								
Work Behavior									
	AKHLAK	18,80	18,65	18,60	19,40	18,60	18,60	18,00	18,00
Additional/Ad hoc tasks									
1.	Chairman of the Remuneration and Nomination Committee and Member of the CTC of the Ministry of BUMN	1,00	-	-	-	-	-	-	-
2.	Chairman of the Audit Committee	-	1,00	-	-	-	-	-	-
3.	Chairman of the Risk Monitoring Committee	-	-	1,00	-	-	-	-	-
Total Achievement of Key Performance Indicators (KPI)		99,80	99,65	99,60	99,40	98,60	98,60	98,00	98,00
Predicate		Very good	Very good	Very good	Very good	Very good	Very good	Very good	Very good
Information:									
Mark	Predicate	Mark	Predicate	Mark	Predicate	Mark	Predicate	Mark	Predicate
<60	Not good	<80	Good Enough	<100	Very good				
<70	Not good	<90	Good	100	Special				

Assessment of the Performance of Committees Under the Board of Commissioners and the Basis of its Assessment

The Board of Commissioners is assisted by 3 (three) committees, namely the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee. The Board of Commissioners periodically assesses the effectiveness of the performance of the Committees under the Board of Commissioners. The assessment in question is based on Minister of State-Owned Enterprises Regulation number PER-3/MBU/03/2023 dated March 24, 2023 concerning Organs and Human Resources of State-Owned Enterprises and OJK (Financial Service Authority) Regulation number 17 of 2023 concerning Implementation of Governance for Commercial Banks. The Board of Commissioners assessed that during 2023, the Committees have carried out their duties and responsibilities quite effectively. The results of the performance assessment of committees under the Board of Commissioners are as follows.

Procedures for Implementing Performance Assessment of Committees Under the Board of Commissioners

The Board of Commissioners is assisted by 3 (three) committees, namely the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee. The Board of Commissioners periodically assesses the effectiveness of the performance of the Committees under the Board of Commissioners. The assessment in question is based on the Minister of State-Owned Enterprises Regulation number PER-3/MBU/03/2023 dated March 24, 2023 concerning Organs and Human Resources of State-Owned Enterprises and FSA Regulation number 17 of 2023 concerning the Implementation of Governance for Commercial Banks.

Criteria for Performance Evaluation of Committees Under the Board of Commissioners

Audit Committee performance assessment is based on specific, measurable, achievable and relevant benchmarks or assessment criteria contained in the main performance assessment indicators with the following aspects:

1. Regular Aspects.

The Audit Committee assessment is evaluated based on the Key Performance Indicators working paper as follows:

No	Key Performance Indicators	Weight (%)	Realization Dec-23	Target Dec-23	Achievement	Mark (%)
		a	b	c	d=b/c	e=dxa
1	Reguler	75				76,25
1	Providing recommendations for Approval of the Annual Audit Plan to the Board of Commissioners	10	1	1	100%	10,00
2	Monthly monitoring and evaluation of the implementation of Internal Audit duties and follow-up	10	12	12	100%	10,00
3	Attending the Internal General Audit Exit Meeting	5	5	4	125%	6,25

2. Non-Regular Aspects (Competency Development)
3. Other Aspects (Number of Committee meetings held).

The performance assessment of the Remuneration and Nomination Committee is based on specific, measurable, achievable and relevant benchmarks or assessment criteria contained in the main performance assessment indicators with the following aspects:

1. Regular Aspects
2. Non-Regular Aspects
3. Monitoring Aspects of Implementation of Committee Recommendations
4. Aspects of Special Duties and others (Number of Committee meetings held).

The performance assessment of the Risk Monitoring Committee is based on specific, measurable, achievable and relevant benchmarks or assessment criteria contained in the main performance assessment indicators with the following aspects:

1. Aspects of Fulfilling Duties and Responsibilities.
2. Planning and Reporting Aspects.
3. Operational Aspects and Competency Development (competency development and number of Committee meetings held)
4. Dynamic Aspects (Other Duties in accordance with the Risk Management Area).

Party Carrying Out the Assessment

Performance evaluation of Committees under the Board of Commissioners is carried out periodically using the self-assessment method and then submitted to the Board of Commissioners for review and approval.

Results of the Performance Assessment of the Committee Under the Board of Commissioners

PERFORMANCE ACHIEVEMENTS OF THE AUDIT COMMITTEE

The Board of Commissioners considers that throughout 2023, the Committees have carried out their duties and responsibilities quite effectively. The results of the performance assessment of committees under the Board of Commissioners are as follows.



No	Key Performance Indicators	Weight (%)	Realization Dec-23	Target Dec-23	Achievement	Mark (%)
		a	b	c	d=b/c	e=dxa
4	Monitoring and evaluation of the implementation of External Audits (OJK, BI, BPK, KAP, etc.) and follow-up on audit results, including internal control	5	4	4	100%	5,00
5	Checking and evaluating the Quarterly Published Financial Reports	5	4	4	100%	5,00
6	Providing recommendations regarding the appointment of KAP to the Board of Commissioners	5	1	1	100%	5,00
7	Monitoring and Evaluation of the Implementation of Audit Services by KAP on Financial Information for the Fiscal Year	5	1	1	100%	5,00
8	Reviewing, evaluating, and providing input to the Board of Commissioners regarding monthly Performance Review material	5	12	12	100%	5,00
9	Preparing quarterly and annual reports regarding Audit Committee activities to the Board of Commissioners	5	4	4	100%	5,00
10	Preparing the Board of Commissioners' response to the Company's performance (quarterly) which is submitted to the Minister of BUMN	5	4	4	100%	5,00
11	Preparing a Board of Commissioners Supervision Report on RBB Realization (Semesterly) to be submitted to the OJK	5	2	2	100%	5,00
12	Preparing semesterly GCG Self-Assessment Working Papers related to the Audit Committee	5	2	2	100%	5,00
13	Preparing Annual Reports related to the Audit Committee	5	1	1	100%	5,00
II	Non Regular	10				15,00
14	Submitting recommendations to the Board of Commissioners to appoint an independent quality controller from an external party to conduct a review of SKAI's performance	5	1	1	100%	5,00
15	Competency Development related to Duties and Responsibilities	5	3	1	200%	10,00
IV	Others	15				25,00
16	Audit Committee Meeting	10	35	6	200%	20,00
17	Coordination Meeting of Board of Commissioners Committee Members	5	4	4	100%	5,00
Total		100				116,25

Performance Achievements of the Remuneration and Nomination Committee

Evaluation of the performance of the Remuneration and Nomination Committee is carried out periodically using the self-assessment method and then reviewed and approved by the Board of Commissioners. Assessment is based on specific, measurable, achievable, and relevant benchmarks or assessment criteria contained in the main performance assessment indicators contained in the main performance assessment indicators with the following aspects:

1. Regular Aspects
2. Non-Regular Aspects
3. Monitoring Aspects of Implementation of Committee Recommendations
4. Special Task Aspects and others.

The Remuneration and Nomination Committee assessment is evaluated based on the Key Performance Indicators working paper as follows:

No.	Productivity	Weight (%)	Realization	Target	Achievement	Mark
I	Reguler	55				67.50
1	Review of the 2023 Education Activity Plan	5	0	1	50%	0.00
2	Validation of Bank BTN's BOD-1 Selected Talent Proposal	5	1	2	100%	2.50
3	Recommendations and Assessment of Prospective BOC and BOD Members for the Fit & Proper Test related to the implementation of the Annual or Extraordinary GMS	5	2	2	100%	5.00
4	Review of Company Work Plan & Budget (RKAP) and Bank Business Plan (RBB)	5	1	1	100%	5.00
5	Review of the Sustainable Financial Action Plan (RAKB)	5	1	1	100%	5.00
6	Review of BOD Collegial and Individual KPIs	5	2	1	200%	10.00
7	Determination of the Income of the Directors, Board of Commissioners and Supervisory Board	5	2	1	200%	10.00
8	Determination of the amount of bonuses and bonuses and other related incentives for BOD and BOC	5	2	1	200%	10.00
9	Designing the Board of Commissioners' Work Program	5	1	1	100%	5.00
10	Submitting a Self-Assessment Report on the Implementation of Bank Governance (GCG Self-Assessment)	5	2	1	200%	10.00
11	Remuneration and Nomination Committee Report	5	4	4	100%	5.00
II	Non Reguler	20				20.00
12	Evaluation of Human Capital Policies / SOPs, Strategy and Learning	5	2	1	200%	10.00
13	Evaluation of Central Outsourcing Policy / SOP Implementation	5	0	1	0%	0.00
14	Determination of Corporate Secretary Head and Internal Audit Head	5	1	1	100%	5.00
15	Determination of SEVP for several positions according to the latest organizational structure	5	2	2	100%	5.00
III	Supervision of the Implementation of Committee Recommendations	10				11.67
16	Communicate with the Human Resources Work Unit	10	7	6	117%	11.67
IV	Special Duties and Others	15				101.67
17	Remuneration and Nomination Committee Meeting	10	23	3	767%	76.67
18	Other duties of the Chairman of the Committee/Board of Commissioners	5	5	1	500%	25.00
Total		100				200.83

Performance Achievements of the Risk Monitoring Committee

Evaluation of the performance of the Risk Monitoring Committee is carried out periodically using the self-assessment method and then reviewed and approved by the Board of Commissioners. Assessment is based on specific, measurable, achievable, and relevant benchmarks or assessment criteria contained in the main performance assessment indicators with the following aspects:

1. Aspects of Fulfilling Duties and Responsibilities;
2. Planning and Reporting Aspects;
3. Operational Aspects and
4. Competency Development; and
5. Dynamic Aspect.



The Risk Monitoring Committee's assessment is evaluated based on the Key Performance Indicators working paper as follows:

No	Key Performance Indicators	Weight (%)	Unit	Realization	Target	Achievement	Mark (%)
		a	b	c	d	e=c/d	f=d×a
I	Aspect of Fulfillment of Duties and Responsibilities	60					67,5
1	Reviewing the Risk Profile Report	10	unit	5	4	125	12,5
2	<i>Delivering Reviews and Input regarding Risk Appetite and Risk Tolerance</i>	10	unit	2	2	100	10
3	Reviewing Bank's Soundness Level Reports	5	unit	3	1	200	10
4	Reviewing the Company's Work Plan & Budget (RKAP) and Bank Business Plan (RBB)	5	unit	2	1	200	10
5	Conducting a Review of the Sustainable Finance Action Plan (RAKB)	5	unit	1	1	100	5
6	<i>Conducting Recovery Plan Update Review</i>	5	unit	1	1	100	5
7	<i>Conducting Review of the Preparation of the Resolution Plan</i>	5	unit	0	1	0	0
8	Reviewing the Risk Management Policy Guidelines (RMPG)	5	unit	1	1	100	5
9	Reviewing the Compliance Report	5	unit	4	4	100	5
10	Submitting self-assessment report on the implementation of Bank Governance	5	unit	2	2	100	5
II	Aspects of Planning and Reporting	15					15
11	Submitting Quarterly Activity Realization Report	5	unit	4	4	100	5
12	Delivering the Annual Activity Realization Report	5	unit	1	1	100	5
13	Delivering the Annual Work Program for the Next Fiscal Year	5	unit	1	1	100	5
III	Aspects of Operational and Competency Development	15					30,00
14	Conducting Committee Meetings	10	unit	52	6	200	20
15	Attending Competency Development Related to Duties and Responsibilities	5	unit	8	1	200	10
IV	Dynamic Aspect	10					11,11
16	Carrying out other duties in accordance with the Risk Management Divisio	10	%	100	90	111,11	11,11
Total		100					123,61

Mechanism for the Resignations and Dismissal of The Board of Commissioners

Members of the Board of Commissioners may at any time be dismissed by GMS if for the reasons concerned are proven to have committed the following:

1. Unable to properly perform his/her responsibilities.
2. Violating the provisions of the Articles of Association and/or laws and regulations.
3. Involved in actions that harm the Company and/or the State.
4. Committing any actions that violate ethics and/or performing bad manners as members of the Board of Directors.
5. Declared guilty by a court decision with permanent legal force.
6. Resigned.

The decision to dismiss a member of the Board of Commissioners for the reasons mentioned above is taken after the person concerned is given the opportunity to defend him/herself at the GMS. Members of the Board of Commissioners may also be dismissed based on other reasons deemed appropriate by GMS.

In the event of consanguineous relation up to the third degree, both lineal and collateral, and an affinity (in-laws) relationship between any member of the Board of Commissioners, GMS shall have the authority to dismiss one of them.

A member of the Board of Commissioners may resign from his/her position before his/her term of office ends. In the event that a member of the Board of Commissioners resigns, the resigning member must submit a written resignation request regarding his/her purpose to the company. The Company must hold GMS to make a decision regarding the resignation request of such member of the Board of Directors at most 90 (ninety) days after receiving the resignation letter.

The position of a Member of the Board of Directors shall be terminated if:

1. The resignation has been effective.
2. The said person passes away.
3. The term of office ends.
4. The said person is dismissed by GMS resolution.
5. The said person is declared bankrupt by a Commercial Court, which has permanent legal force, or is placed under receivership under a court decision.
6. The said person is no longer deemed qualified as a member of the Board of Directors under the provisions of the Articles of Association and laws and regulations, including as a holder of any restricted concurrent positions.

Nomination and Remuneration for the Board of Directors and Board of Commissioners

Nomination Procedures for the Board of Directors and Board of Commissioners

Board of Directors Nomination Procedure

The nomination procedure for Directors has been regulated in Special Policy No. KK.6-F dated 25 August 2023 concerning Good Corporate Governance Procedures. The nomination procedures for Directors are as follows:

1. Members of the Board of Directors are appointed and dismissed by GMS.
2. Selection of candidates for members of the Board of Directors is carried out through a transparent selection and nomination process, considering the recommendations of the Board of Commissioners based on analysis from the Remuneration and Nomination Committee, considering expertise, integrity, honesty, leadership, experience, behavior and dedication, as well as the adequacy of time for the progress of the Company.
3. Candidates for members of the Board of Directors who are internal officials of the Company may be proposed by the Commissioners through a review of the Remuneration and Nomination Committee.
4. The appointment of members of the Board of Directors is carried out through a fit and proper test mechanism. Prospective members of the Board of Directors who pass the test must sign a management contract before being appointed as the Board of Directors.

Board of Commissioners Nomination Procedure

The nomination procedures for the Board of Commissioners are regulated in Special Policy No. KK.6-F dated 25 August 2023 concerning Good Corporate Governance Procedures and Work Guidelines and Regulations for the Board of Commissioners. The nomination procedures for the Board of Commissioners are:

1. Members of the Board of Commissioners are appointed and dismissed by GMS.
2. Selection of candidates for the Board of Commissioners is carried out through a selection process up to nomination in a transparent manner by considering the recommendations of the Remuneration and Nomination Committee and considering the personality of the candidates for the Board of Commissioners including integrity, honesty, professionalism, leadership, experience, loyalty and adequacy of time for the progress of the Company.

Implementation and Remuneration Procedure for the Board of Directors and Board of Commissioners

Remuneration Policy of the Board of Commissioners and Directors

The preparation of the remuneration policy inseparable from the Company's capabilities and is always based on a competitive, fair and risk-based basis that is in line with the directions and policies of the OJK. To keep remuneration competitive, the Company always performs benchmarking through surveys conducted by independent parties.

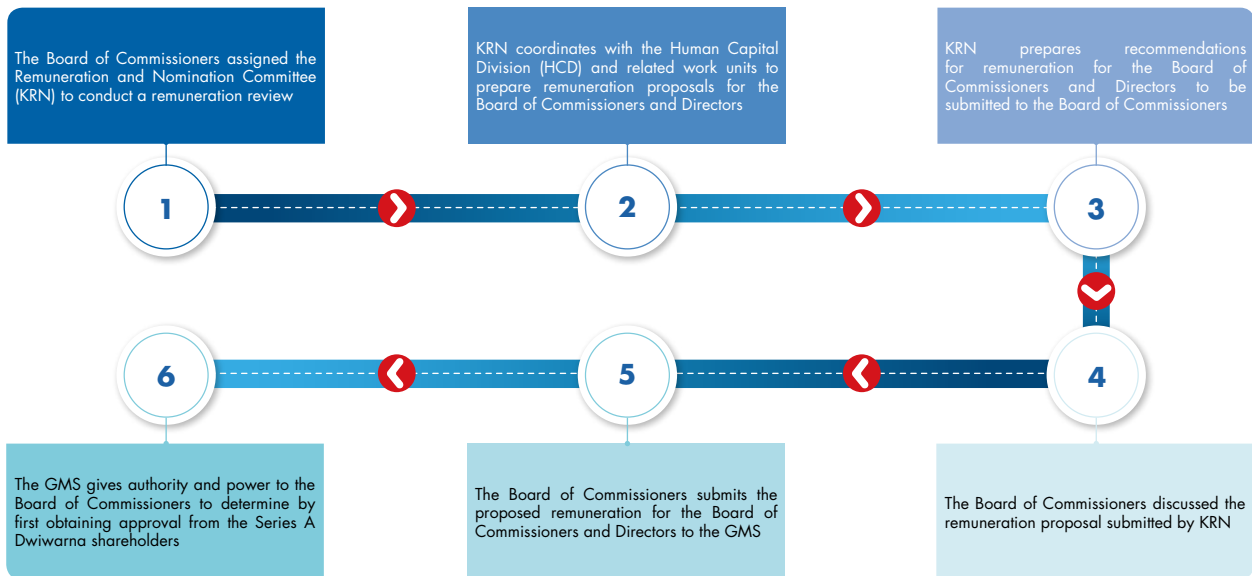
The Company has issued Special Policy (KK) No.3-B dated 31 October 2023 concerning Remuneration. The coverage aspects of this policy include, among others, the objectives of implementing governance in providing remuneration, variable remuneration and material risk takers. The Company determines remuneration for the Board of Commissioners and Directors referring to the provisions of the Minister of State-Owned

Enterprises Regulation Number PER-3/MBU/03/2023 dated 20 March 2023 concerning Organs and Human Resources of State-Owned Enterprises and the Decree of the Minister of State-Owned Enterprises Number SK-181 /MBU/07/2023 dated 4 July 2023 concerning Determination of the Income of the Directors, Board of Commissioners and Supervisory Board of State-Owned Enterprises in 2023, namely the amount of income of the Board of Commissioners and Directors is determined by the General Meeting of Shareholders (GMS).

The policy stipulated at the GMS is to grant authority and power to Series A Dwiwarna Shareholders to determine the amount of the bonus for the 2022 financial year, as well as determine the salary/honorarium, allowances, facilities and other incentives for the Board of Commissioners and Directors as well as granting authority and power to the Board of Commissioners by first obtaining written approval from the Series A Dwiwarna Shareholders to determine the amount of *tantiem*, salary/honorarium, allowances, facilities and other incentives for the Board of Directors.

Procedure for Determining The Remuneration for The Board of Directors and Board of Commissioners

The procedures for determining the remuneration for the Board of Commissioners and the Board of Directors are as follows:



The scope of the Company's remuneration policy has been adjusted to OJK Regulation No. 5/POJK.03/2015 and OJK Circular Letter No. 40/SEOJK.03/2016 on the Implementation of Governance in Providing Remuneration for Commercial Banks, including:

1. The principle of prudence in remuneration is based on performance and risk.
2. Determination of Material Risk Taker (MRT) is categorized as follows:
 - a. Material Risk Takers (MRT) can be determined using qualitative methods according to the portion of responsibility that affects the main risk profile which will be determined in accordance with the risk profile evaluation determined by the Company every year.
 - b. Determination of the MRT category can also be conducted quantitatively through a comparison of variable remuneration between MRT and non-MRT employees with consideration of performance and also the risk level of the position in question.

3. The implementation of variable remuneration is in accordance with regulatory provisions regarding the application of remuneration for commercial banks.

Indicators for Determining the Remuneration of the Board of Directors and Board of Commissioners

The Company refers to the Regulation of the Minister of State-Owned Enterprises Number PER-13/MBU/09/2021 concerning the Sixth Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 on Guidelines for Determining the Income of Directors, Board of Commissioners and Supervisory Body of State-Owned Enterprises in setting indicators for determining remuneration for the Board of Commissioners and Directors. Salary/honorarium for members of the Board of Directors and Board of Commissioners is determined based on the following factors:

1. Business scale factor
2. Business complexity factor
3. Inflation rate
4. Company's financial condition and capability
5. Other factors that are relevant, and may not conflict with laws and regulations
6. The composition of the Salary/Honorarium of the Board of Directors and the Board of Commissioners is determined as follows:

- a. The President Director's salary is determined using the internal guidelines set by the Minister.
- b. The Vice President Director's salary is 95% of the President Director's salary.
- c. The salary of other members of the Board of Directors is 85% of the President Director's salary.
- d. The Main Commissioner's honorarium is 45% of the President Director's salary.
- e. The honorarium for the Vice President Commissioner is 42.5% of the salary for the President Director.
- f. The honorarium for members of the Board of Commissioners is 90% of the President Commissioner's salary.

Remuneration consists of a remuneration structure that is oriented towards the Company's sustainable development and encourages the achievement of long-term goals.

Structure and Amount of Nominal/Remuneration for Each Director and Board of Commissioners

The remuneration structure showing the types and/or short-term, long-term and/or post-employment benefits is as follows:

1. Types of short-term remuneration consist of: Honorarium, Allowances (holidays, transportation), Facilities (health, legal aid) and Tantiem.
2. Types of long-term and/or post-employment remuneration consist of Post-Employment Insurance and can also be given long-term incentives (LTI) as well as Tantiem/work incentives, on which bonuses can be given in addition to long-term rewards (long-term incentives/LTI).

The remuneration components of the Board of Commissioners and Directors are as follows:



Based on Directors Regulation No. 02/PD/HCD/2017 concerning Income of Directors and Board of Commissioners, Implementation of Governance in Providing Remuneration, components of remuneration for the Board of Commissioners and Directors of Bank BTN are fixed and variable, namely:

1. Fixed remuneration is provided in the form of cash, which can be accompanied by non-cash payments.
2. Non-permanent remuneration is provided in the form of cash and shares or share-based instruments issued by the Company.

The remuneration and facilities received by each Board of Commissioners and Directors in 1 (one) year include the remuneration structure and details of nominal amounts, as in the table below:



No	Name	Position	Fees		Allowance		
			Salary/ Honorarium	Tantiem	Holiday Allowance	Retirement Insurance & BPJS Insurance	
1	Chandra Hamzah	President Commissioner/ Independent	√	√	√	√	
2	Iqbal Latanro	Vice President Commissioner/ Independent	√	√	√	√	
3	Andin Hadiyanto	Commissioner	√	√	√	√	
4	Ahdi Jumhari Luddin	Independent Commissioner**	√	√	√	√	
5	Sentot A. Sentausa	Independent Commissioner	√	√	√	√	
6	Armand B. Arief	Independent Commissioner	√	√	√	√	
7	Herry Trisaputra Zuna	Commissioner	√	√	√	√	
8	Himawan Arief Sugoto	Commissioner	√	√	√	√	
9	M. Yusuf Permana	Commissioner	√	-	√	√	
NUMBER OF BOARD OF COMMISSIONERS			15.824.661.237	33.978.535.200	1.372.700.000	4.614.585.000	
1	Nixon L. P. Napitupulu	President Director	√	√	√	√	
2	Oni Febriarto Rahardjo	Vice President Director	√	-	√	√	
3	Director of Consumers	Direktur Consumer	√	√	√	√	
4	Nofry Rony Poetra	Director of Finance	√	√	√	√	
5	Eko Waluyo	Director of Human Capital, Compliance and Legal	√	√	√	√	
6	Elisabeth Novie Riswanti	Director of Assets Management	√	√	√	√	
7	Andi Nirwoto	Director of IT & Digital	√	√	√	√	
8	Jasmin	Director of Distribution and Funding	√	√	√	√	
9	Setiyo Wibowo	Director of Risk Management	√	√	√	√	
10	Hakim Putratama	Director of Institutional Banking	√	-	√	√	
NUMBER OF DIRECTORS			37.019.693.528	74.954.083.700	3.219.000.000	9.625.000.000	
NUMBER OF BOARD OF COMMISSIONERS AND DIRECTORS			52.844.354.765	108.932.618.900	4.591.700.000	14.239.585.000	

*]Given to officials who do not occupy official residences.

**]Resigned from office on 12 August 2023 due to death.

	Housing Allowance*	Other Facilities				PPh21 allowance
		Vehicle Facilities (Rent&Fuel)	Health Facilities	Legal Assistance Facilities	Others (Natura Facilities)	
	-	√	√	-	√	√
	-	√	√	-	√	√
	-	√	√	-	√	√
	-	√	√	-	-	√
	-	√	√	-	√	√
	-	√	√	-	√	√
	-	√	√	-	√	√
	-	√	√	-	√	√
	-	√	√	-	√	√
		3.049.383.290	1.220.306.805	0	19.000.000	10.194.284.700
	-	√	√	-	√	√
	√	√	√	-	√	√
	-	√	√	-	√	√
	√	√	√	-	√	√
	-	√	√	-	√	√
	√	√	√	-	√	√
	-	√	√	-	√	√
	-	√	√	-	√	√
	-	√	√	-	√	√
	√	√	√	-	√	√
	591.693.548	8.619.502.719	2.820.411.227	0	1.526.821.136	29.279.589.450
	591.693.548	11.668.886.009	4.040.718.032	0	1.545.821.136	39.473.874.150



Diversity Policy for the Board of Directors and Board of Commissioners

Diversity of Policy for the Board of Commissioners and Directors The diversity policy for the composition of the Company's Board of Commissioners and Directors is regulated in the Articles of Association and Board Manual which stipulate that the Board of Commissioners and Directors are a combination of professionals who have the knowledge and experience required by the Company to enable an effective decision-making process, efficient and immediate. In determining the members of the Board of Commissioners and Directors, the Company always strives to ensure that the composition of the Board of Commissioners and Directors is diverse in terms of competency, gender and age (presence of young top talent).

The diversity of the composition adapts to the needs, level of complexity and the Company's strategic plan so it is expected that the development or resolution of a problem can be overlooked from various educational perspectives, competencies, and experience.

In accordance with the diversity policy set by the Ministry of State-Owned Enterprises, the target ratio of women in nominated talent is 18.5% and the target ratio of young top talent (≤ 42 years) in nominated talent is 22.75%. Achieving the target in 2023 shows that the ratio of women in nominated talent is 20.51% and the ratio of young top talent (≤ 42 years) in nominated talent is 30.38%. This achievement has increased compared to the previous year. In the future, the Company will strive to be consistent in ensuring the diversity of the Board of Commissioners and Directors, especially regarding gender and age diversity.

Diversity in the Composition of the Board of Directors

Diversity of The Board of Directors has considered gender diversity, namely the presence of 1 (one) woman, namely Ms. Elisabeth Novie Riswanti as Director of Wholesale Risk and Asset Management. The following is the diversity of the composition of the Company's Directors based on age, gender, education, work experience and expertise can be seen in the table below.

Table of Diversity in the Composition of the Board of Directors

Name	Position	Age	Gender	Education	Work Experience	Expertise
Haru Koesmahargyo*	President Director	57 Years old	Male	Bachelor (S1) Technology Agriculture Master (S2) Investment Banking	Banking field working experience	Agricultural Technology Investment Banking
Nixon L.P. Napitupulu**	President Director	54 Years old	Male	Bachelor (S1) Economics	Banking field working experience	Economy
Oni Febriarto Rahardjo***	Vice President Director	52 Years old	Male	Bachelor (S1) Engineering Master (S2) Management	Banking field working experience	Management
Andi Nirwoto	Director of IT and Digital	53 Years old	Male	Bachelor (S1) Engineering Master (S2) Master of Finance	Banking field working experience	Financial Engineering
Elisabeth Novie Riswanti	Director of Assets Management	56 Years old	Female	Bachelor (S1) Law	Banking field working experience	Legal
Jasmin	Director of Distribution and Funding	59 Years old	Male	Bachelor (S1) Economics Masters (S2) International Business	Banking field working experience	Business Accounting
Setiyo Wibowo	Director of Risk Management	46 Years old	Male	Bachelor (S1) in Electrical Engineering Master (S2) MBA in Finance & Banking	Banking field working experience	Financial Engineering
Hirwandi Gafar	Director of Consumers	55 Years old	Male	Bachelor (S1) Civil Engineering	Banking field working experience	Civil Engineering

Name	Position	Age	Gender	Education	Work Experience	Expertise
Nofry Rony Poetra	Director of Finance	55 Years old	Male	Bachelor (S1) Economics Master (S2) MBA Business	Banking field working experience	Economy
Eko Waluyo	Director of Human Capital, Compliance and Legal	52 Years old	Male	Bachelor (S1) Economics Master (S2) Management	Banking field working experience	Economic Management
Hakim Putratama****	Director of Institutional Banking	47 Years old	Male	Bachelor (S1) in International Relations Master (S2) Master of International Business	Banking field working experience	International Relations Science International Business

*Resigned office on March 16 2023 based on the results of the 2023 Annual General Meeting of Shareholders (AGMS)

** Transfer of his original assignment as Vice President Director to become President Director since March 16, 2023 and received an effective statement from the OJK as of June 07, 2023

***Started in office on March 16, 2023 and received an effective statement from the OJK as of June 07, 2023

**** Started serving on March 16 2023 and received an effective statement from the OJK on July 26 2023.

Diversity in the Composition of the Board of Commissioners

The diversity policy of the Board of Commissioners has not specifically regulated gender diversity. This is because the Company places more emphasis on professionalism regardless of gender. The diversity of the composition of the Board of Commissioners based on age, gender, education, work experience and expertise can be seen in the table below.

Table of Diversity in Composition of the Board of Commissioners

Name	Position	Age	Gender	Education	Work Experience	Expertise
Chandra M. Hamzah	President Commissioner/ Independent	56 years old	Male	Bachelor (S1) Law	Has work experience at a Law Firm and the Corruption Eradication Commission	Law, Finance and People Management
Iqbal Latanro	Vice President Commissioner/ Independent	65 years old	Male	Bachelor (S1) Economics Master (S2) Business Management	Has work experience in Financial Services and Securities Rating Services	Banking, Compliance, Risk Management, and People Management
Armand B. Arief	Independent Commissioner	71 years old	Male	<ul style="list-style-type: none"> Bachelor (S1) Business Administration Master (S2) Business Administration 	Has work experience in Financial Services and Financial Regulators	Banking, Management, Risk, Business Management, and People Management
Ahdi Jumhari Luddin*	Independent Commissioner	69 years old	Male	<ul style="list-style-type: none"> Bachelor (S1) Economics Master (S2) Policy Economics 	Has work experience in Financial Services and Financial Regulators	Banking, Compliance, Risk Management
Sentot A. Sentausa	Independent Commissioner	66 years old	Male	<ul style="list-style-type: none"> Bachelor (S1) Statistics Master (S2) Business Administration 	Has work experience in Financial Services	Banking, Compliance, Risk Management



Name	Position	Age	Gender	Education	Work Experience	Expertise
Andin Hadiyanto	Commissioner	58 years old	Male	<ul style="list-style-type: none"> Bachelor (S1) Economics Master (S2) International Development Doctor (S3) International Development 	Has work experience at the Ministry of Finance of the Republic of Indonesia, Ministry of Trade, World Bank Asian Infrastructure Investment Bank (AIIB) and AMRO	Finance and Macro Economy
Herry Trisaputra Zuna	Commissioner	56 years old	Male	<ul style="list-style-type: none"> Bachelor (S1) Civil Engineering Bachelor (S1) Management Masters (S2) Highway Systems and Engineering Doctorate (S3) Civil Engineering 	Has work experience at the Ministry of Public Works and Public Housing	Macro Economy, Management, Public Work and Housing
Himawan Arief Sugoto	Commissioner	60 years old	Male	<ul style="list-style-type: none"> Bachelor (S1) in Civil Engineering Master (S2) in Civil Engineering Doctorate (S3) Management and Business 	Have work experience in the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency	Management and Business, Risk Management, Finance, Agrarian and Spatial Planning
Mohamad Yusuf Permana**	Commissioner	48 years old	Male	Bachelor (S1) Economics	Has work experience in the Ministry of State Secretariat and state-owned companies	Economi

* Termination of office due to death on August 12, 2023.

** Appointed based on the EGMS on January 11, 2023, and effective from June 7, 2023.

Transparency of Share Ownership of the Board of Directors and Board of Commissioners

Share Ownership of Members of the Board of Directors and the Board of Commissioners

The Board of Directors and Board of Commissioners have disclosed their and/or family's share ownership which reaches 5% or more in the Company or other companies domiciled inside and outside the country. For share ownership up to December 31, 2023, the Board of Directors and the Board of Commissioners do not own shares with total ownership reaching 5% or more, both in the Company and other companies.

Board of Directors Share Ownership of 5% or More

Name	Position	Share Ownership (shares)			
		Bank BTN	Other Banks	Financial institutions Non-Bank	Other Companies
Haru Koesmahargyo*	President Director	-	-	-	-
Nixon L.P. Napitupulu**	President Director	-	-	-	-
Oni Febriarto Rahardjo***	Vice President Director	-	-	-	-
Andi Nirwoto	Director of IT and Digital	-	-	-	-

Name	Position	Share Ownership (shares)			
		Bank BTN	Other Banks	Financial institutions Non-Bank	Other Companies
Elisabeth Novie Riswanti	Director of Assets Management	-	-	-	-
Jasmin	Director of Distribution and Funding	-	-	-	-
Setiyo Wibowo	Director of Risk Management	-	-	-	-
Hirwandi Gafar	Director of Consumers	-	-	-	-
Nofry Rony Poetra	Director of Finance	-	-	-	-
Eko Waluyo	Director of Human Capital, Compliance and Legal	-	-	-	-
Hakim Putratama****	Director of Institutional Banking	-	-	-	-

*Resigned office on March 16 2023 based on the results of the 2023 Annual General Meeting of Shareholders (AGMS).

** Transfer of his original assignment as Vice President Director to become President Director since March 16, 2023 and received an effective statement from the OJK as of June 7, 2023

***Started in office on March 16, 2023 and received an effective statement from the OJK as of June 07, 2023.

**** Started serving on March 16 2023 and received an effective statement from the OJK on July 26 2023.

Board of Commissioners Share Ownership of 5% or More

Name	Position	Share Ownership (shares)			
		Bank BTN	Other Banks	Financial institutions Non-Bank	Other Companies
Chandra M. Hamzah	President Commissioner/Independent	-	-	-	-
Iqbal Latanro	Vice President Commissioner/Independent	-	-	-	-
Armand B. Arief	Independent Commissioner	-	-	-	-
Ahdi Jumhari Luddin*	Independent Commissioner	-	-	-	-
Sentot A. Sentausa	Independent Commissioner	-	-	-	-
Andin Hadiyanto	Commissioner	-	-	-	-
Herry Trisaputra Zuna	Commissioner	-	-	-	-
Himawan Arief Sugoto	Commissioner	-	-	-	-
Mohamad Yusuf Permana**	Commissioner	-	-	-	-

**Termination of office due to death on August 12 2023.

**Appointed based on the EGMS on January 11, 2023, and effective from June 7 2023.

Share Ownership Transactions of the Board of Directors and the Board of Commissioners

Share ownership transactions for the Board of Directors and the Board of Commissioners, including submission of reports to Regulators referring to the OJK Regulation Number 11/POJK.04/2017 Concerning Ownership Reports or Any Changes in Public Company Share Ownership, Decree of the Directors of PT Bursa Efek Indonesia Number Kep-00066 /BEI/09-2022 Regarding Amendments to Regulation Number I-E concerning Obligations for Submitting Information, and the Company's Articles of Association. Members of the Board of Directors and Board of Commissioners are required to submit information to the Company through the Corporate Secretary regarding ownership and any changes in ownership of the Company's shares no later than 3 (three) working days and submit it to the OJK on their ownership and any changes in their ownership of Public Company shares, either directly or indirectly. The report must be submitted no later than 10 (ten) days after the ownership or change in ownership of the shares of the Public Company.

The share ownership transactions of the Board of Directors and Board of Commissioners during 2023 are as follows.

No.	Name	Category	Transaction date	Number of Shares and Percentage of Share Ownership				Number of Shares Purchased	Purchase Price per Share	Ownership status	Transaction Purpose
				Before transaction	After transaction						
1.	Nixon L.P. Napitupulu	Directors	July 13, 2023	3.236.500	4.250.500	1.014.000	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares
2.	Andi Nirwoto	Directors	July 13, 2023	859.161	1.822.161	963.000	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares
3.	Elisabeth Novie Riswanti	Directors	July 13, 2023	770.200	1.733.200	963.000	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares
4.	Jasmin	Directors	July 13, 2023	1.885.030	2.848.030	963.000	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares
5.	Setiyo Wibowo	Directors	July 13, 2023	929.700	1.892.700	963.000	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in 7. Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares

No.	Name	Category	Transaction date	Number of Shares and Percentage of Share Ownership				Number of Shares Purchased	Purchase Price per Share	Ownership status	Transaction Purpose
				Before transaction		After transaction					
6.	Hirwandi Gafar	Directors	July 13, 2023	800.314	1.763.314	800.314	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares
7.	Nofry Rony Poetra	Directors	July 13, 2023	1.568.022	2.531.022	963.000	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares
8.	Eko Waluyo	Directors	July 13, 2023	908.964	1.871.964	963.000	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares
9.	Himawan Arief Sugoto	Board of Commissioners	July 13, 2023	0	404.600	404.600	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares
10.	Herry Trisaputra Zuna	Board of Commissioners	July 13, 2023	0	404.600	404.600	1.310	Direct	Fulfillment of OJK Regulation 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks	Direct	Receipt of Long Term Incentives in the form of shares



Organs and Committees Under the Board of Commissioners

Secretary of the Board of Commissioners

The secretary of the Board of Commissioners of the Company is appointed by the Board of Commissioners and is responsible to the Board of Commissioners of the Company. The responsibilities of the Secretary of the Board of Commissioners include organizing the administration, assisting the Board of Commissioners in performing the oversight function of the effective performance of the Company, and ensuring that the Board of Commissioners has implemented the principles of GCG properly.

Duties and Responsibilities of the Board of Commissioners Secretary

The duties and responsibilities as Secretary of the Board of Commissioners following the regulation of the minister of SOEs are to conduct activities to assist the Board of Commissioners in carrying out their duties in the form of:

1. Preparing for the meeting, including the briefing sheet of the Board of Commissioners;
2. Creating the Minutes of Meetings of the Board of Commissioners following the provisions of the Articles of Association;
3. Administering the documents of the Board of Commissioner, both incoming letters and exit letters, Minutes of Meetings, and other documents;
4. Drafting work plan and budget (RKAP) of the Board of Commissioners.
5. Drafting the reports of the Board of Commissioners.
6. Carrying out other duties of the Board of Commissioners.

Profile of Secretary of The Board of Commissioners

The brief profile of the Secretary of the Board of Commissioners of the Company is as follows.



FAHRUDIN

Secretary of the Board of Commissioners

Indonesian citizen, 40 years old,
domiciled in Central Jakarta City.



Educational background

Bachelor of Accounting, University of Indonesia (2009)
Master of Accounting, Gadjah Mada University (2012)



Work experience

- Secretary to the Board of Commissioners of PT Pembangunan Perumahan (Persero) Tbk (April 2016-July 2017);
- Secretary to the Board of Commissioners of PT Bank Negara Indonesia (Persero) Tbk (July 2017–October 2019);
- Secretary of the Supervisory Board of Perum BULOG (November 2019 - October 2022)
- Young State Company Management at Assistant Deputy for TJSL, Ministry of BUMN (November 2021 - September 2023)
- Management of Middle State Companies as Assistant Deputy for TJSL, Ministry of BUMN (October 2023 - present)
- Secretary to the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk (November 2022 - present)



Period of Service

November 01, 2022 – October 31, 2025 (Period I)



Legal Basis for Appointment

Board of Commissioners Letters No. 06/KOM/BTN/2022 dated September 28, 2022



Concurrent Position

Management of Middle State Companies at the Assistant Deputy for TJSL, Ministry of BUMN

Competency Development of the Board of Commissioner Secretary

Training and Competency Development Types/Materials	Time and place Implementation	Organizer
BTN Leadership Forum 2023	May 12 -13, 2023 at Padma Hotel Semarang	PwC and Korn Ferry
ESG Fundamentals	July 12 – 14, 2023 in Bandung	CRMS Indonesia
Carbon Trading Opportunities in Decarbonization Efforts	July 27, 2023 via Zoom Meeting	OJK Institute
Webinar on the Effectiveness of Digital Maturity Assessment in Measuring the Maturity of Banking Digital Transformation	August 28 – 28, 2023 via Zoom Meeting	FKDKP
Board of Commissioner Forum 2023	September 15 - 16 2023 at Ayana Hotel Labuan Bajo, NTT	LPPI
Result-Focused Project Design and Monitoring	June 20, 2023 at Mandiri University, Jakarta	ADB & Mandiri University
How To Manage Climate Related Risk in Banking Industry	June 22, 2023 via Zoom Meeting	OJK Institute
Managing for Development Results	October 3, 2023 at PLN University, Jakarta	ADB & PLN University
GRC Integrated Information for Supervisory Board	October 5, 2023 via Zoom Meeting	BUMN University

Implementation of Duties of the Board of Commissioners Secretary

The Secretary of the Board of Commissioners shall carry out the following duties:

1. To carry out administrative activities within the secretariat of the Board of Commissioners.
2. To Organize Board of Commissioners Meetings and meetings between the Board of Commissioners and Shareholders, Directors, and other stakeholders, including preparing meeting invitations, preparing meeting materials, and preparing minutes of meetings of the Board of Commissioners, including minutes of meetings between the Board of Commissioners and the Board of Directors.
3. To deliver the original minutes of the Board of Commissioners meeting to the Company.
4. To draft the Work Plan and the Board of Commissioners' Budget (RKAP).
5. To prepare the Board of Commissioners reports.
6. To ensure that the Board of Commissioners complies with statutory regulations and applies the principles of good corporate governance.
7. To provide the information required by the Board of Commissioners periodically and/or at any time it is requested.
8. To coordinate Committee members (if needed) to facilitate the duty of the Board of Commissioners.
9. Acting as a liaison officer for the Board of Commissioners with other parties
10. Collecting data, reports and/or information relevant to the implementation of the duties of the Board of Commissioners.
11. To perform other duties assigned by the Board of Commissioners regarding the duties and the functions of the Board of Commissioners

Audit Committee

The Company establishes the Audit Committee in order to support the Board of Commissioners in carrying out the supervisory functions, including monitoring and evaluating the implementation of the internal control system, assessing the implementations of activities and the audit results carried out by the Internal Audit Unit and external auditors, reviewing financial information to be issued by the Company, and reviewing the compliance with the provisions related to the Company's activities.

Legal Basis for Establishing the Audit Committee

The establishment of the Audit Committee is based on the following regulations:

1. Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
2. Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.
3. Bank Indonesia Regulation Number 11/33/PBI/2009 dated December 7, 2009 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.
4. OJK Regulation No. 33/ POJK.04/2014 dated December 8, 2014, concerning the Board of Commissioners of Issuers of Public Companies.
5. OJK Regulation No. 55/ POJK.04/2015 dated December 23, 2015, concerning the Establishment and the Guidelines for the work of Implementation of the Audit Committee.
6. OJK Regulation No. 01/ POJK.03/2019 dated January 28, 2019, concerning the implementation of the Internal Audit Function in Commercial Banks.

7. OJK Regulation No 39/POJK.03/2019 dated December 19, 2019, concerning the implementation of Anti-Fraud Strategies for Commercial Banks.
8. OJK Regulation Number 9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities.
9. OJK Regulation Number 17 of 2023 concerning Implementation of Governance for Commercial Banks.
10. OJK Circular Letter Number 35/SEOJK.03/2017 concerning Standard Guidelines for Internal Control Systems for Commercial Banks.
11. The Company's Articles of Association as stated in the Deed of Decree of the Annual GMS of PT Bank Tabungan Negara (Persero) Tbk Number 28 dated March 28, 2023.
12. Decree of the Board of Commissioners Number 05/KOM/BTN/2023 dated December 13, 2023 concerning Guidelines and Work Rules for the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk.
10. Ensuring that the Internal Audit Work Unit upholds integrity in carrying out its duties.
11. Reviewing the implementation of audits by internal auditors and supervising the implementation of follow-up actions by the Board of Directors regarding the findings of internal and external auditors.
12. Providing recommendations to the Board of Commissioners regarding the issuance of the Internal Audit Charter.
13. Providing recommendations to the Board of Commissioners regarding the appointment of an independent quality controller from an external party to conduct a review of SKAI's performance.
14. Carrying out monitoring and evaluation used to provide recommendations to the Board of Commissioners regarding at least:
 - Implementation of the duties of the internal audit work unit.
 - Conformity of financial reports with financial accounting standards.
 - Implementation of follow-up actions by the Board of Directors regarding the findings of the Bank's internal audit work unit, external auditors, results of supervision by the Financial Services Authority, and/or results of supervision by other authorities and institutions.

Duties and Responsibilities of the Audit Committee

In carrying out its functions, the Audit Committee shall perform the following duties and responsibilities:

- A. Internal and External Audit
 1. Assisting the Board of Commissioners to ensure the effectiveness of the internal control system;
 2. Monitoring, reviewing, and assessing the effectiveness of the implementation of Internal Audit and External Audit, including WBS management.
 3. Providing recommendations to the Board of Commissioners regarding: appointment and removal of the Head of the Internal Audit Work Unit, and provision of annual remuneration for the Internal Audit Work Unit as a whole as well as performance awards.
 4. Monitoring and evaluating audit planning, audit implementation and follow-up monitoring of audit results, to assess the adequacy of internal control including the adequacy of the financial reporting process in accordance with the provisions of laws and regulations, the articles of association and/or GMS/Ministerial decisions.
 5. Providing recommendations to the Board of Commissioners regarding the preparation of the audit plan, scope and budget of the Internal Audit Work Unit.
 6. Ensuring that the Internal Audit Work Unit communicates with the Board of Directors, Board of Commissioners, Sharia Business Unit Supervisory Board, External Auditor and Financial Services Authority.
 7. Reviewing and evaluating internal auditor reports periodically, recommending and ensuring that the Board of Directors takes corrective action to overcome control weaknesses, fraud, compliance issues with policies and laws and regulations or other problems identified and reported by the Internal Audit Work Unit.
 8. Evaluating the performance of the Internal Audit Work Unit.
 9. Ensuring the objectivity and independence of internal auditors and external auditors.
- B. Financial Reporting
 1. Carrying out the procurement process for prospective public accounting firms in accordance with the provisions for procurement of bank goods and services, and if necessary, request assistance from the Board of Directors in the procurement process.
 2. Providing recommendations to the Board of Commissioners regarding the appointment of Accountants/Public Accountants/Public Accounting Firms based on independence, scope of assignment and compensation for services.
 3. Evaluating the implementation of audit services for annual financial information carried out by Accountants/Public Accountants/Public Accounting Firms.
 4. Monitoring and reviewing the financial reporting process audited by the External Auditor.
 5. Ensuring the credibility and objectivity of the Bank's financial reports to be issued to external parties and supervisory bodies, including following up on complaints and/or notes of irregularities in the report during the Audit Committee review period.
 6. Carrying out monitoring and evaluation used to provide recommendations to the Board of Commissioners regarding the conformity of financial reports with financial accounting standards.
 7. Reviewing financial information that will be issued by the bank to the public and/or authorities, including financial reports, projections and other reports related to the bank's financial information.
 8. Providing an independent opinion in the event of a difference of opinion between management and the Accountant regarding the services provided.
 9. Reviewing complaints related to the bank's accounting and financial reporting processes.

C. Others

1. Providing evaluations/recommendations to the Board of Commissioners regarding the appointment, re-appointment and removal of Rating Companies to carry out Sound Level Assessments (Company Ratings) based on independence, scope of assignment and service fees.
2. Providing recommendations regarding improvements to the management control system and its implementation.
3. Ensuring that there are satisfactory evaluation procedures for all information issued by the bank.
4. Identifying matters that require the attention of the Board of Commissioners as well as other duties of the Board of Commissioners.
5. Carrying out tasks related to risk management as regulated in statutory regulations.
6. Carrying out other authorities, duties and responsibilities related to its functions.
7. Reviewing compliance with laws and regulations relating to bank activities.
8. Reviewing and providing advice to the Board of Commissioners regarding potential conflicts of interest of the bank.

9. Maintaining the confidentiality of documents, data and bank information.
10. Carrying out other duties of the Board of Commissioners in accordance with the Audit Committee's field of duties.

Audit Committee Charter

The Audit Committee holds an Audit Committee Charter based on the Board of Commissioners' Decision of Bank BTN number 06/KOM/BTN/2023 dated December 13, 2023, regarding Guidelines and Procedures for the Work of the Audit Committee of PT Bank Tabungan Negara (Persero) Tbk. The Guidelines and Procedures for the Work or the Audit Committee Charter serve as a reference for the Audit Committee in carrying out its duties effectively. The Audit Committee Charter is created with the aim of being the basis and guidance for the Audit Committee in carrying out its duties, including monitoring and evaluating the implementation of the internal control system, assessing the implementation of audit results carried out by the Internal Audit Unit and external Auditors, reviewing financial information to be issued by the Company, and reviewing the compliance with regulations relating to the Company's activities.

The contents of the Audit Committee Guidelines and Work Rules (Charter) include, among others:

Chapter I	General Provisions, the Purpose of Establishing the Audit Committee Charter	Article 1	General Provisions
		Article 2	Definition, Purpose, and Objectives of the Guidelines and Procedures for the Work of the Audit Committee.
Chapter II	Duties, Responsibilities, and Authorities of the Audit Committee	Article 3	Audit Committee Responsibilities and Authorities
		Article 4	Audit Committee Obligations
Chapter III	Working Procedures, Information Access and Confidentiality, Composition, Structure, and Membership Requirements	Article 5	Procedures and Working Methods of the Audit Committee
		Article 6	Access to and Confidentiality of Information
		Article 7	Structure, Appointment, and Termination of the Audit Committee
		Article 8	Membership Requirements of the Audit Committee
Chapter IV	Meeting, Reporting, Work Plan, Budget, Income, and Audit Committee Service Period	Article 9	Audit Committee Meetings
		Article 10	Audit Committee Reporting
		Article 11	Work Plan and Budget of the Audit Committee
		Article 12	Compensation for Audit Committee Members
		Article 13	Term of Office
Chapter V	Education, Support Personnel, and Complaints Handling	Article 14	Enhancement of Professionalism for Audit Committee Members and the Use of Support Staff
		Article 15	Handling Complaints or Reports of Alleged Violations Related to Financial Reports
Chapter VI	Evaluation and closing	Article 16	Evaluation
		Article 17	Conclusion

Authorities of the Audit Committee

The Audit Committee is granted authority by the Board of Commissioners to:

1. Access Bank documents, data, and information regarding the Bank's employees, funds, assets, and required resources.
2. Communicate directly with employees including the Board of Directors and those who carry out the internal audit, risk management, and accountants regarding the responsibilities of the Audit Committee.
3. Involve independent parties outside the members of the Audit Committee who are needed to assist them in carrying out their duties (if needed).
4. Do other authorities assigned by the Board of Commissioners.



Term of Office of the Audit Committee

The term of office for the Audit Committee members who are not members of the Board of Commissioners is no more than (3) three years and may be extended for 1 (one) or 2 (two) more years of service, without prejudice to the right of the Board of Commissioners to dismiss them at any time.

Structure, Membership, and Expertise of the Audit Committee

The Audit Committee is established by the Board of Commissioners, consisting of a chairperson and members, all of whom must be entirely independent. The committee comprises a minimum of 3 (three) members, including Independent Commissioners from both within and outside the Company. The membership of the Audit Committee must include at least 1 (one) Independent Commissioner who also serves as the Chair, 1 (one) Independent Party with expertise in finance/accounting, and 1 (one) Independent Party with expertise in legal/banking matters. This composition ensures a diverse and qualified team overseeing financial governance and compliance matters.

The chairman and members of the Audit Committee are appointed and dismissed by the Board of Commissioners. The Chairman of the Audit Committee is an Independent Commissioner. Audit Committee members may come from members of the Board of Commissioners or outside the Company.

The structure, membership, and expertise of the Audit Committee are listed in the table below.

Table of Audit Committee Structure, Membership, and Expertise

Name	Position	Expertise	Information	Dasar Pengangkatan
Iqbal Latanro	Chairman	Banking, Risk Management Compliance and People Management	Vice President Commissioner/ Independent	Decision of the Board of Commissioners Number 01/KOM/BTN/2021 dated March 24, 2021.
Ahdi Jumhari Luddin ¹	Member	Banking, Compliance and Risk Management	Independent Commissioner	Decision of the Board of Commissioners Number 03/KOM/BTN/1/2020 dated January 8, 2020.
Sentot A. Sentausa	Member	Banking, Compliance, Risk Management and Business Administration	Independent Commissioner	Decision of the Board of Commissioners Number 03/KOM/BTN/2022 dated March 17, 2022.
Andin Hadiyanto	Member	Banking, Compliance, Risk Management and Business Administration	Commissioner	Decision of the Board of Commissioners 03/KOM/BTN/1/2020 dated January 8, 2020.
Adi Prakoso ²	Member	Auditing, Banking and Accounting	Independent Party	Directors Decree Number 271/DIR/2021 dated March 15, 2021
Peter Eko Budi Darwito	Member	Audit, Banking, Sharia Banking and Finance	Independent Party	Directors Decree Number 1088/ DIR/2022 dated November 9, 2022.
Endang A. Suprijatna ³	Member	Audit, Banking, Sharia Banking and Accounting	Independent Party	Directors Decree Directors Number 167/ DIR/2023 dated March 8, 2023.

1) Appointed as a member of the Audit Committee on January 8, 2020, effective from March 16, 2020. The term of office as an Audit Committee member ended automatically due to the unfortunate demise on August 12, 2023.

2) Appointed as a member of the Audit Committee on March 13, 2018, serving until March 12, 2023.

3) Appointed as a member of the Audit Committee on March 13, 2023, serving until March 12, 2026.

Profile of the Audit Committee

The profile of the Audit Committee as of December 31, 2023, is as follows

IQBAL LATANRO Chairman of the Audit Committee	His profile can be found in the Board of Commissioners Profile section. His term of office as Chairman and member of the Audit Committee is from March 24, 2021 - March 23, 2026	ANDIN HADIYANTO Member of the Audit Committee	His profile can be found in the Board of Commissioners Profile section. His term of office as a member of the Audit Committee is from November 27, 2019 - November 26, 2024
SENTOT A. SENTAUSA Member of the Audit Committee	His profile can be found in the Board of Commissioners Profile section. His term of office as a member of the Audit Committee is from March 02, 2022 - March 16, 2027		



PETER EKO BUDI DARWITO
 Member of the Audit Committee

Indonesian citizen, 59 years old,
 domiciled in Tangerang, Banten.



■ Educational background

- Magister of Agribusiness, Department of Master of Management, IPB Bogor in (2000)
- Bachelor of Agriculture, Department of Agricultural Cultivation, Sebelas Maret University Surakarta (1987)



■ Work experience

- Inspector/Head of Internal Audit for the BRI Jayapura Region (2018 - July 2019)
- Deputy Head of BRI Special Branch Offices (2015 - 2018)
- Group Head/Head of Credit for BRI Special Branch Offices (2009 - 2014)
- Group Head/Head of Credit Program for BRI Head Office (2005 - 2008).
- Senior Account Officer of BRI Head Office Commercial Credit Business (1999 - 2005).
- Account Officer - Assistant Manager of Agricultural Business Credit, Commercial Credit & Corporate Credit BRI Special Branch Offices (1990 - 1998))



■ Period and Term of Office

The first period and term of office commences from November 19, 2019 until November 18, 2022

The second period and term of office commences from November 19, 2022 until November 18, 2024



■ Legal Basis for Appointment

Decree of the Board of Directors of PT Bank Tabungan Negara (Persero) Tbk No. 1088/ DIR/2022 dated November 09, 2022



■ Concurrent Position

No concurrent position



■ Certification

- Certification in Audit Committee Practices (CACP) from IKAI
- Certificate of Risk management level 3 from LSPI BARA



ENDANG A. SUPRIJATNA

Member of the Audit Committee

Indonesian citizen, 56 years old,
domiciled in Bekasi, West Java.



■ Educational background

Bachelor of Economics, Department of Accounting, Padjadjaran University (1991)



■ Work experience

- Regional Business Control Head (Head of Internal Audit) PT Bank Mandiri (Persero) Tbk Region VI West Java, Region VIII East Java and Region V South Jakarta including Bogor (2015-January 2023)
- Consumer Loans Business Center Manager Makassar Region, Palu, Kendari, Ambon, Samarinda & Bontang Region, Lampung Region (November 2009-2014)
- Small, Micro & Consumer Credit Audit Team Leader PT Bank Mandiri (Persero) Tbk (2006 – October 2009)
- Team Leader Audit Distribution (Branch) PT Bank Mandiri (Persero) Tbk (2005)
- Wholesale Banking Credit Audit Team Leader PT Bank Mandiri (Persero) Tbk (August 2001 - 2004)
- Senior Auditor General Audit PT Bank Mandiri (Persero) Tbk (July 1999-2001)
- Auditor of PT Bank Export Import Indonesia (Persero) (December 1993-1999)



■ Period and Term of Office

The first term of office is March 13, 2023 - March 12, 2024



■ Legal Basis for Appointment

Decree of the Board of Directors of PT Bank Tabungan Negara (Persero) Tbk. Number 167/DIR/2023 dated March 8, 2023 concerning the Determination of Mr. Endang A. Suprijatna as Member of the Audit Committee.



■ Concurrent Position

No concurrent position



■ Certification

- Certification in Audit Committee Practices (CACP) from IKAI
- Qualified Internal Auditor from the Qualified Internal Auditor Certification Board
- Competency Certification as an Audit Supervisor from the Banking Professional Certification Institute (LSPP)
- Level 3 Risk Management Certification from the Banking Professional Certification Institute (LSPP)

The Independency of the Audit Committee

Table of the Audit Committee Independency

Independence Aspect	Iqbal Latanro	Ahdi Jumhari Luddin	Sentot A. Sentausa	Andin Hadiyanto	Adi Prakoso	Peter Eko Budi Darwito	Endang A. Suprijatna
Having no financial relationship with the members of the Board of Commissioners and the Board of Directors	√	√	√	√	√	√	√
Having no managerial relationship at the company, its subsidiaries, and its affiliates	√	√	√	√	√	√	√
Having no share ownership relationship in the Company	√	√	√	√	√	√	√
Having no familial relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee	√	√	√	√	√	√	√
Not serving as a member of a political party management or a government official	√	√	√	√	√	√	√



Training and/or Competency Development of The Audit Committee In 2023

Name	Position	Type of Training and Competency Development/ Training Material	Time and place	Organizer
Implementation	Chairman	Education and/or Competence Enhancement are reflected in the Education and/or Competence Enhancement section of the Board of Commissioners.		
Ahdi Jumhari Luddin ¹	Member	Education and/or Competence Enhancement are reflected in the Education and/or Competence Enhancement section of the Board of Commissioners.		
Sentot A. Sentausa	Member	Education and/or Competence Enhancement are reflected in the Education and/or Competence Enhancement section of the Board of Commissioners.		
Andin Hadiyanto	Member	Education and/or Competence Enhancement are reflected in the Education and/or Competence Enhancement section of the Board of Commissioners.		
Adi Prakoso ²	Member	-	-	-
Peter Eko Budi Darwito	Member	Seminar Seminar Nasional Internal Audit : Trusted Advisor Navigating The New Fronting, Connecting Between Information Technology and Business Strategy	December 6-7, 2023 Bali	YPIA
		How to Drive Corporate Performance Through Accounting Practices	Webinar Jakarta November 9, 2023	OJK Institute
		Seminar The7th Indonesia Risk Management Outlook 2024 (IRMO 2024)	Jakarta October 27, 2024	LPII
		CG Methodology and Environmental and Social Management System	Webinar Jakarta October 25, 2023	BUMN School of Excellence
		Workshop Islamic Banking For Executive	Jakarta October 19, 2023	Pusat Ekonomi & Bisnis Syariah FEB UI & BTN
		ESG for Boards – Governance for ESG	Webinar Jakarta September 27, 2023	BUMN School of Excellence
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPII
		Enhancing Financial Performance Through Data Analytics	Webinar Jakarta August 31, 2023	OJK Institute
		BRMI – GRC Master Class – Peningkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS)	Webinar Jakarta August 10, 2023	BUMN Leadership Management Institute
		Spesial Directorship Program	Yogyakarta July 26 - 27, 2023	IICD
How to Manage Climate Related Risk in Banking Industry	Webinar Jakarta June 22, 2023	OJK Institute		
Endang A. Suprijatna ³	Member	Seminar National Internal Audit Seminar: Trusted Advisor Navigating The New Fronting, Connecting Between Information Technology and Business Strategy	December 6 - 7, 2023 Bali	YPIA
		2023 National Audit Committee Conference to Oversee the Company's Sustainability and Growth Through Supervision and Risk Control	October 19, 2023	IKAI
		Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPII
		Certification in Audit Committee Practices Review Course Batch XXXI	July 25-27, 2023	IKAI

1) Appointed as a member of the Audit Committee on January 8, 2020, effective from March 16, 2020. The term of office as a member of the Audit Committee ended automatically due to demise on August 12, 2023.

2) Appointed as a member of the Audit Committee on March 13, 2018, until March 12, 2023.

3) Appointed as a member of the Audit Committee on March 13, 2023, until March 12, 2026..

The Audit Committee's Meeting

AUDIT COMMITTEE MEETING POLICY

1. The Audit Committee holds a meeting at least equal to the minimum provisions of the Board of Commissioners meeting determined by the Articles of Association.
2. The Audit Committee meeting can be held if attended by at least 51% (fifty-one percent) of the total number of Audit Committee members, and shall include an Independent Commissioner and an Independent Party.
3. If there is a conflict of interest between the audit members about the discussion object, the committee has to declare that there is a conflict of interest and he/she does not have the right to vote in the decision making.
4. The meeting is chaired by the Head of Audit Committee or by the most senior member when the Head of Audit Committee is unable to attend.
5. Meeting decisions are taken based on consensus deliberation.
6. If consensus deliberation is not reached, the decisions are taken based on the majority vote.
7. Every meeting shall be included in the Minutes of Meeting and is signed by all members present at the meeting, and shall be well-documented.
8. The minutes as mentioned above shall be submitted in writing by the Audit Committee to the Board of Commissioners.
9. Dissenting opinion that occurs in the Audit Committee meeting must be included in the Minutes of Meeting clearly, along with the reasons for disagreements.
10. If an audit committee is unable to attend the meeting physically, he/she can attend the meeting by using proxies:
 - a. Power of attorney or other means that are permitted in accordance with the procedures and provisions of the law or;
 - b. Electronic media such as teleconferences.
11. The attendance of the Audit Committee members is reported in the quarterly report and the annual report of the Audit Committee.

THE AUDIT COMMITTEE MEETING AGENDA

Throughout 2023, the date, meeting agenda, and Audit Committee meeting participants were recorded as follows.

No.	Date	Agenda	Participants
1.	January 9, 2023	Monitoring the Development of Accrued Interest	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito
2.	January 9, 2023	Procurement of Independent Quality Control Consultant Services from External Parties to Review the Performance of the Internal Audit Division	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito
3.	January 16, 2023	Concept Approval of the Internal Audit Charter, Request for Borrower Data, Evaluation of the Audit Firm (KAP) for the Audit as of June 30, 2022, and Follow-up on the Recommendations of BPK RI	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito
4.	January 25, 2023	Audit Committee Recommendations in the Appointment of KAP for the Fiscal Year 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito
5.	February 06, 2023	Approval of the Annual Audit Plan for 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito
6.	February 10, 2023	Closing Meeting for the Audit Results of the Financial Statements for the Fiscal Year 2022 with KAP	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito



No.	Date	Agenda	Participants
7.	February 15, 2023	Approval of the Draft Financial Statements Publication of PT Bank Tabungan Negara (Persero) Tbk for the 4th Quarter of 2022 (Audited)	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito
8.	February 27, 2023	<ol style="list-style-type: none"> 1. Key Points of General Audit and Monitoring of General Audit Follow-ups 2. Monitoring of Work Breakdown Structure (WBS) and Follow-up on Special Audit 3. Follow-up on the Supreme Audit Agency (BPK) Audit and Progress of the BPK Audit in 2023 	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito
9.	March 6, 2023	Delays in correcting SLIK reporting, Follow-up on OJK findings on UUS, and Progress of the separation of the Sharia Business Unit of Bank BTN	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Sentot A. Sentausa • Adi Prakoso • Peter Eko Budi Darwito
10.	March 20, 2023	<ul style="list-style-type: none"> - Management Letter from the Public Accounting Firm for the Fiscal Year ending December 31, 2022 - Evaluation of the Performance of Support Services (Public Accounting Firm) 	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
11.	April 10, 2023	Evaluation of the Implementation of Audit Services for Financial Information as of December 31, 2022, by KAP PSS-EY	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
12.	April 13, 2023	Audit Committee's Review of the Draft Financial Publication Report as of March 31, 2023 (unaudited)	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
13.	May 8, 2023	Realization of the Audit Plan, IAD Activities, and Follow-up Monitoring of Findings until the 1st Quarter of 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
14.	May 15, 2023	Discussion on the Audit Committee's 1st Quarter Report for 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
15.	June 5, 2023	<ol style="list-style-type: none"> 1. Discussion on the Results of Pension Fund Due Diligence 2. Process of Decision and Execution of Disciplinary Sanctions Against Employees 	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
16.	June 5, 2023	Recommendation for Approval of the 1st Place/Winner of the Procurement of Independent Quality Control Consultant Services from External Parties to Review the Performance of the Internal Audit Division for the Period July 2020 to June 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Ahdi Jumhari Luddin • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
17.	June 26, 2023	Preparation of Self-Assessment of Good Corporate Governance for the 1st Semester of 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
18.	July 03, 2023	Discussion of the Results of the 1st Round of Internal General Audit in 2023 and Special Audits	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito

No.	Date	Agenda	Participants
19.	July 17, 2023	Review of Financial Publication Reports for the 2nd Quarter of 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
20.	July 17, 2023	Root Cause and Follow-up on Findings from KAP 2022 & Financial Service Authority (OJK) 2022	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
21.	July 24, 2023	<i>Monitoring the Development of Credit Life Insurance Claims & Business Development with IFG</i>	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
22.	August 07, 2023	Results of the Review of the Internal Audit Division's Function by PwC	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
23.	August 21, 2023	Results of the Exit Meeting for Internal Audit and Audit Committee's Site Visit Plan	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
24.	August 28, 2023	Evaluation of the Performance of KAP for the Fiscal Year 2022	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
25.	September 11, 2023	Follow-up on OJK Letter No. S-53 dated August 25, 2023, and Realization of the Annual Audit Plan for the year 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
26.	October 2, 2023	Recommendation for the Appointment of KAP conducting Limited Review as of September 2023 and Procurement of a Rating Company to Assess the Bank's Health Level	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
27.	October 9, 2023	Update of the Internal Audit Charter	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
28.	November 13, 2023	Development of Accrued Interest and Related Audit	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
29.	November 13, 2023	Issues with QRIS BTN as an Issuer	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
30.	November 20, 2023	Completion of the Internal Audit Implementation Evaluation Survey for the Year 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito
31.	November 27, 2023	Review of Financial Publication Reports for the 3rd Quarter of 2023	<ul style="list-style-type: none"> • Iqbal Latanro • Andin Hadiyanto • Sentot A. Sentausa • Endang A. Suprijatna • Peter Eko Budi Darwito



No.	Date	Agenda	Participants
32.	December 4, 2023	Discussion on the Procurement of Substantive Goods	<ul style="list-style-type: none"> Iqbal Latanro Andin Hadiyanto Sentot A. Sentausa Endang A. Suprijatna Peter Eko Budi Darwito
33.	December 4, 2023	Progress on the Follow-up of Microcredit Issues	<ul style="list-style-type: none"> Iqbal Latanro Sentot A. Sentausa Endang A. Suprijatna Peter Eko Budi Darwito
34.	December 11, 2023	Update of the Audit Committee Charter	<ul style="list-style-type: none"> Iqbal Latanro Andin Hadiyanto Sentot A. Sentausa Endang A. Suprijatna Peter Eko Budi Darwito
35.	December 18, 2023	Progress of KAP Procurement for the Fiscal Year 2024 and the Work Program & KPIs of the Audit Committee for the Year 2024	<ul style="list-style-type: none"> Iqbal Latanro Andin Hadiyanto Sentot A. Sentausa Endang A. Suprijatna Peter Eko Budi Darwito

MEETING FREQUENCY AND ATTENDANCE LEVEL OF THE AUDIT

Throughout 2023, the Audit Committee has held 35 meetings. The frequency and level of meeting attendance for each member of the Audit Committee is as follows.

Table of Audit Committee Meeting Attendance Level

Name	Position	Audit Committee Meetings		
		Number of Meeting	Number of Attendance	Percentage
Iqbal Latanro	Chairman	35	35	100
Ahdi Jumhari Luddin ¹	Member	11	11	100
Sentot A. Sentausa	Member	35	35	100
Andin Hadiyanto	Member	35	31	88,6
Adi Prakoso ²	Member	9	9	100
Peter Eko Budi Darwito	Member	35	35	100
Endang A. Suprijatna ³	Anggota	26	26	100

¹ Appointed as a member of the Audit Committee on January 8, 2020, effective from March 16, 2020. The presence of Mr. Ahdi Jumhari Luddin at the meeting due to health conditions until the person concerned died on August 12 2023

² Appointed as a member of the Audit Committee on March 13, 2018, serving until March 12, 2023.

³ Appointed as a member of the Audit Committee on March 13, 2023, serving until March 12, 2026.

Work Plan and The Implementation of The Audit Committee Duties In 2023

No	Activities	Accomplishment	Information
A. Audit Committee Routine Activities:			
1.	Providing input and recommendations for Approval of the Annual Audit Plan to the Board of Commissioners.	Accomplished	At the beginning of the year
2.	Monthly monitoring and evaluation of the implementation of tasks & follow-up of Internal Audit, including internal control.	Accomplished	Monthly
3.	Attending the Exit Meeting for General Internal Audit (IAD).	Accomplished	Implemented 5 times
4.	Monitoring and evaluating the implementation of audits by External Auditors (OJK, BI, BPK, Audit Firms, etc.), including follow-up on audit results.	Accomplished	Triannually
5.	Checking and evaluating Quarterly Financial Publication Reports.	Accomplished	TW IV 2022, TW I, TW II and TW III 2023

No	Activities	Accomplishment	Information
6.	Providing recommendations on the appointment of Public Accountants to the Board of Commissioners for decision in the General Shareholders' Meeting.	Accomplished	KAP for the Fiscal Year 2023
7.	Conveying recommendations on the appointment of Public Accountants to the Board of Commissioners to be submitted to the Ministry of State-Owned Enterprises in the context of the General Shareholders' Meeting agenda.	Accomplished	KAP for the Fiscal Year 2023
8.	Monitoring reports on the appointment of Public Accounting Firms according to the General Shareholders' Meeting to the OJK.	Accomplished	KAP for the Fiscal Year 2023
9.	Monitoring the progress of audits by KAP	Accomplished	KAP for the Fiscal Year 2022
10.	Providing an evaluation of the implementation of the provision of Audit Services for Financial Information by KAP to be submitted to the OJK	Accomplished	KAP for the Fiscal Year 2022
11.	Recommending to the Board of Commissioners to initiate the procurement of an independent quality controller from an external party to review the performance of SKAI	Accomplished	Period July 2020 to June 2023
12.	Recommending to the Board of Commissioners to appoint an independent quality controller from an external party to review the performance of SKAI	Accomplished	KAP PwC
13.	Reviewing, evaluating, and providing input to the Board of Commissioners regarding the monthly performance review material presented by the Board of Directors	Accomplished	Monthly
14.	Compiling quarterly and annual reports on the activities of the Audit Committee to the Board of Commissioners	Accomplished	Laporan TW IV 2022 & TW I 2023
15.	Compiling the Board of Commissioners' Supervision Report on the Realization of RBB (biannually) to be submitted to the OJK	Accomplished	Biannually
16.	Compiling the Board of Commissioners' Response to the Company's Performance (Quarterly) to be submitted to the Minister of State-Owned Enterprises	Accomplished	Triannually
17.	Assessment of the completion of the Self-Assessment GCG Half-Yearly Working Papers by the Audit Committee & Board of Commissioners.	Accomplished	Semester I and II 2023
18.	Compiling the Annual Report related to the Audit Committee and Board of Commissioners	Accomplished	Annual Report 2022 & 2023
B. Incidental Activities of the Audit Committee			
1.	Providing independent opinions in the event of differences of opinion between Management and Public Accountants regarding the services provided	-	No difference of opinion yet
2.	Reviewing complaints related to the bank's accounting and financial reporting processes	-	No complaints received yet
3.	Accompanying members of the Board of Commissioners on working visits to BTN offices as assigned by the Board of Commissioners	Accomplished	Sumatera Utara and Yogyakarta-Magelang
4.	Participating in training, seminars, workshops as assigned by the Board of Commissioners for Competency Development related to Duties and Responsibilities	Accomplished	Webinar OJK, GRC Marterclass KBUMN, SDP, CACP, SNIA
C. Others			
1.	Audit Committee Meetings	Accomplished	35 times
2.	Coordination Meetings with the Risk Monitoring Committee and the Remuneration and Nomination Committee	Accomplished	4 times
3.	Providing input on the concept of RKAP and RBB	Accomplished	Biannually

AUDIT COMMITTEE STATEMENT ON SPI EFFECTIVENESS

The internal control system implemented by Bank BTN has generally been running well. Management continues to strive to improve the implementation of the internal control system by referring to internal and external audit reports.



Remuneration and Nomination Committee

Remuneration and Nomination Committee is formed by and is responsible to the Board of Commissioners, whose task is to assist the Board of Commissioners in carrying out their duties. The Remuneration and Nomination Committee is one of the corporate organs, working together with the Human Capital Division and Learning Center Division as a tool owned by the Board of Directors for raising human capital as strategic assets and strategic partners, analyzing policies, monitoring the implementation of preparing prospective leaders that will be a role model, and providing meticulous attention to the implementation of good corporate governance, including policies and the amount of remuneration.

Legal Basis for Establishing the Remuneration and Nomination Committee

The Company establishes the Nomination and Remuneration Committee in accordance with the following Regulations, Provisions and Legislation:

1. OJK Regulation Number 12 of 2023 concerning Sharia Business Units.
2. Bank Indonesia Regulation No. 11/33/PBI/2009 dated December 7, 2009, regarding the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.
3. OJK Regulation No. 33/POJK.04/2014 dated December 1, 2014, regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. OJK Regulation No. 34/POJK.04/2014 dated December 8, 2014, regarding the Nomination and Remuneration Committee of Issuers or Public Companies.
5. OJK Regulation No. 45/POJK.03/2015 dated December 23, 2015, regarding the Implementation of Governance in Providing Remuneration for Commercial Banks.
6. OJK Circular Letter No. 40/SEOJK.03/2016 dated September 26, 2016, regarding the Implementation of Governance in Providing Remuneration for Commercial Banks.
7. OJK Regulation No. 59/POJK.03/2017 dated December 18, 2017, regarding the Implementation of Governance in Providing Remuneration for Sharia Commercial Banks and Sharia Business Units.
8. OJK Regulation No. 17 of 2023 dated September 14, 2023, regarding the Implementation of Governance for Commercial Banks.
10. Regulation of the State Minister for State-Owned Enterprises No. PER-06/MBU/04/2021 dated April 13, 2021 concerning the change of the Regulation of the State Minister for State-Owned Enterprises No. PER-12/MBU/2012 concerning the Supporting Organs of the SOEs' Board of Commissioners/Board of Trustees.

11. Regulation of the State Minister for State-Owned Enterprises No. PER-14/MBU/10/2021 dated October 29, 2021 concerning the second change of Regulation of the State Minister for State-Owned Enterprises No. PER-12/MBU/2012 concerning the supporting Organs of the SOEs' Board of Directors/Board of Commissioners.
12. Decree of the Minister of State-Owned Enterprises No. PER-1/MBU/03/2023 dated March 24, 2023, regarding Special Assignments and Corporate Social and Environmental Responsibility Programs of State-Owned Enterprises..
13. Decree of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 24, 2023, regarding Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
14. Decree of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 dated March 24, 2023, regarding the Organization and Human Resources of State-Owned Enterprises.
15. Articles of Association of PT Bank Tabungan Negara (Persero) Tbk for the Year 2023.
16. Decision of the Board of Commissioners No. 05/KOM/BTN/2023 dated December 13, 2023, regarding the Guidelines and Code of Conduct for the Board of Commissioners.
17. Joint Decision of the Board of Commissioners and the Board of Directors of PT Bank Tabungan Negara (Persero) Tbk No. 01/DEKOM-BTN/2021 – No. 01/DIR-BTN/2021 dated January 26, 2021, regarding the Working Relationship between the Board of Commissioners and the Board of Directors of PT Bank Tabungan Negara (Persero) Tbk..
18. Decision of the Board of Commissioners No. 07/KOM/BTN/2023 dated December 13, 2023, regarding the Guidelines and Code of Conduct for Remuneration and Nomination.

Duties and Responsibilities of Remuneration and Nomination Committee

In accomplishing its main duties, the Committee is responsible to the Board of Commissioners for the following detailed responsibilities:

1. The duties of the Committee regarding remuneration are:
 - a. The Committee provides recommendation to the Board of Commissioners related to:
 - Structure of remuneration.
 - Policy regarding remuneration.
 - Rate of remuneration.
 - b. The Committee assists the Board of Commissioners to assess the appropriateness between working performance and remuneration received by each member of Board of Directors and/or Board of Commissioners.
 - c. In completing the remuneration-related duties, it is obliged for the Committee to do the following procedure:

- Formulating the structure, policy, and rate of remuneration for members of Board of Directors and/or Board of Commissionaires; and
 - Formulating structure, policy, and remuneration for members of Sharia Supervisory Board (DPS).
- d. The said remuneration structure may be in the form of fixed and/or variable salary, honorarium, incentive, or allowance.
- e. The drafting of structure, policy, and rate of remuneration has to consider the following aspects:
- The relevance of remuneration applied to industries to the Bank's business activities and business scale.
 - Duty, responsibility, and authority of members of the Board of Directors and/or Board of Commissionaires associated with the Bank's goal achievement and performance.
 - The target of performance or the performance of each member of the Board of Directors and/or Board of Commissionaires.
 - Balance between the fixed and the variable allowance.
- f. The Committee evaluates remuneration-related policy which is based on performance, risk, fairness with peer groups, target, Company's long-term strategy, reserve fulfillment as regulated in the constitution, and the Company's future income potential.
- g. The Committee delivers the result of the evaluation and recommendation to the Board of Commissionaires regarding:
- Remuneration policy for the Board of Directors, Board of Commissionaires, and Sharia Supervisory Board to be delivered in the General Meeting of Shareholders (GMS).
 - Overall remuneration for employees to be submitted to the Board of Directors.
- h. The Committee carries out regular evaluation for at least once a year regarding the structure, policy, and rate of remuneration.
- i. The Committee formulates and evaluates the payroll and allowance system of the members of Board of Commissionaires, and provides recommendation related to:
- Assessment of the system;
 - Available options, one of which is stock option;
 - Retirement System, Pension; and
 - Compensation System and other benefits of employee reduction.
- j. The Committee accomplishes other remuneration-related duties from the Board of Commissionaires.
2. The duties of the Committee regarding Nomination are:
- a. The Committee provides recommendation to the Board of Commissioners regarding the following matters:
- Nomination of Director candidates referring to the Company's strategy;
 - Composition of members of the Board of Directors and/or Board of Commissioners;
 - Required policy and criteria for Nomination process;
 - Performance evaluation policy for members of the Board of Directors and/or Board of Commissioners; and
 - Proposal for appointment and/or replacement of members of Sharia Supervisory Board to be submitted in the GMS.
- b. The Committee assists the Board of Commissioners to conduct performance assessment of members of the Board of Directors and/or Board of Commissioners by referring to the valid parameters as an evaluation material.
- c. The Committee offers recommendation to the Board of Commissioners concerning competency development program for members of the Board of Directors and/or Board of Commissioners.
- d. The Committee recommends proposed candidates who are eligible to be appointed as members of the Board of Directors and/or Board of Commissioners to the Board of Commissioners to be submitted in the GMS.
- e. In accomplishing its Nomination function, the Committee is obliged to complete the following procedures:
- Formulating the composition and process of nomination for members of the Board of Directors and/or Board of Commissioners.
 - Formulating necessary policy and criteria for the Nomination process of the candidates of the Board of Directors and/or Board of Commissioners.
 - Assisting the evaluation of the performance of members of the Board of Directors and/or Board of Commissioners.
 - Formulating competency development program for members of the Board of Directors and/or Board of Commissioners.
 - Reviewing and proposing qualified member candidates of the Board of Directors and/or Board of Commissioners to the Board of Commissioners to be submitted in the GMS.
- f. The Committee formulates, implements, and analyzes criteria and procedure of nomination for the candidates of Sharia Supervisory Board.
- g. The Committee monitors and analyzes criteria and procedure of nomination for other executives, one level under the Board of Directors.
- h. The Committee offers recommendation of election criteria and procedure, composition of position, and appointment and/or replacement of members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board.
- i. The Committee formulates performance assessment system for members of the Board of Commissioners and the Board of Directors.
- j. The Committee reviews the policy of human resource management system and development starting from recruitment, assessment, competency development, evaluation, promotion, demotion, termination, succession, selection, and others.

- k. The Committee conducts regular review on the company talent management system, monitors, and evaluates its performance.
- l. The Committee evaluates the system and procedure of talent classification carried out by the Board of Directors.
- m. The Committee performs validation and calibration towards the talents selected by the Directors to the Board of Commissioners/ Supervisory Board to generate the list of talents that will be nominated by the Board of Commissioners/ Supervisory Board in the GMS or to the Minister.
- n. The Committee evaluates the candidates of the company representatives proposed as members of Board of Directors or Board of Commissioners of the subsidiary company before being submitted in the GMS or to the Minister.
- o. The Committee prepares a proposal of individual performance evaluation for members of the Board of Directors and/or Board of Commissioners/ Supervisory Board.
- p. The Committee evaluates the proposal from the Board of Directors regarding the company organization structure.
- q. The Committee accomplishes other Nomination-related duties from the Board of Commissioners.
- r. The members of the Committee are obliged to sign integrity pact containing statement and commitment to comply with all statutory provisions and principles of good corporate governance).

Remuneration and Nomination Committee Charter

In fulfilling their duties and responsibilities, the Remuneration and Nomination Committee refers to the Charter of Remuneration and Nomination Committee according to the Board of Commissioners Decree Number 07/KOM/BTN/2023 dated December 13, 2023 regarding the Guidelines and Code of Conduct for the Remuneration and Nomination Committee of PT Bank Tabungan Negara (Persero) Tbk. Remuneration and Nomination Committee Work Guidelines and Rules aims to allow the Committee to work optimally and to ensure that the provisions recommendation for the remuneration and nomination of members of the Board of Commissioners, Board of Directors, Executives, Employees, and Human Capital policy is in accordance with the principles of Good Corporate Governance.

The Content of the Charter of Remuneration and Nomination Committee is as follows:

Chapter I	General Provision	Article 1	Definition
		Article 2	Purpose of Formation
Chapter II	Duty, Responsibility, and Authority of the Committee	Article 3	Committee's Tasks
		Article 4	Responsibilities
		Article 5	Authorities
Chapter III	Membership	Article 6	Composition and Structure
		Article 7	Membership Requirements
		Article 8	Term of Office

Chapter IV	Work Mechanism and Relationship	Article 9	Work Mechanism
		Article 10	Working Relationship
		Article 11	Supporting Staff
Chapter V	Work Plan and Implementation	Article 12	Work Plan and Budgeting
		Article 13	Committee Meetings
		Article 14	Reports
Chapter VI	Competence and Income Development	Article 15	Performance Evaluation
		Article 16	Competency Development
Chapter VII	Closing	Article 17	Committee Members' Remuneration
		Article 18	Conclusion

Authority of The Remuneration and Nomination Committee

The Committee holds the following authorities granted by the Board of Commissioners:

1. Reviewing, examining, analyzing, and giving opinions and recommendations within the coverage of their duty.
2. Requesting the Bank to survey and/or do benchmarking according to the needs of the Committee.
3. Requesting, researching, and obtaining necessary information from the Bank's internal and external parties.
4. Seeking and obtaining various information including necessary documents from:
 - a. Bank BTN (including Bank employees); and/or
 - b. Other relevant parties.
5. Being provided with inputs and/or suggestions from the Bank BTN's external parties in relation to their duties.
6. Performing direct communication with relevant parties related the committee's duties.

Term of Office of The Remuneration and Nomination Committee

1. The term of office of the Committee members who holds concurrent position in the Board of Commissioners shall end accordingly once their position as member of the Board of Commissioners ends;
2. The term of office of the Committee members who is not a concurrent member of the Board of Commissioners is 3 (three) years at the maximum and is extendable for once within 2 (two) terms of office provided that the Board of Commissioners is still entitled to dismiss the respected Committee members at any time;
3. If a concurrent member of the Board of Commissioners holding a position as the chairman of the Committee releases his status as a member of the Board of Commissioners, the position of the Committee chairman must be replaced by another member of the Board of Commissioners within 30 (thirty) days at maximum.

Structure, Membership, and Expertise of The Remuneration and Nomination Committee

The composition of Remuneration and Nomination Committee should at least have 1 (one) Independent Commissioner, 1 (one) Commissioner, and 1 (one) Executive who supervises human resources or 1 (one) employee representative. The Committee is led by the Independent Commissioner.

If the Remuneration and Nomination Committee has more than 3 (three) personnel, there should be at least 2 (two) Independent Commissioners. When necessary, the Remuneration and Nomination Committee may appoint independent members from an outside Bank BTN.

Members of the Remuneration and Nomination Committee are appointed by the Board of Directors by referring to the decision made in the meeting of the Board of Commissioners. The Executives or representatives of the Remuneration Committee members must be knowledgeable about the Bank's remuneration system, nomination system, and succession plan.

Members of the Committee are appointed and dismissed based on the decision made in the meeting of the Board of Commissioners. The decision has to be followed-up by the Board of Directors by issuing letter of appointment/ dismissal. The respected decision shall be documented. The chairman of the Committee can only hold concurrent positions as the chairman of the committee for 1 (one) other Committee at the maximum.

Table of the Remuneration and Nomination Committee's Structure, Membership, and Expertise

Name	Position	Information	Expertise	Basis of Appointment
Chandra M. Hamzah	Chairman concurrently Member	President Commissioner/ Independent	<i>Law, Finance, Risk Management, and People Management</i>	Board of Commissioners Letter No. 03/KOM/BTN/1/2020 dated January 8, 2020
Iqbal Latanro	Member	Vice President Commissioner/ Independent	<i>Law, Finance, Risk Management, and People Management</i>	Decision of the Board of Commissioners No. 03/KOM/BTN/IV/2021 dated April 1, 2021
Ahdi Jumhari Luddin ¹	Member	Independent Commissioner	Banking, Compliance and Risk Management	Board of Commissioners Letter No. 03/KOM/BTN/1/2020 dated January 8, 2020
Armand B. Arief	Member	Independent Commissioner	<i>Banking, Risk Management, Business Management and People Management</i>	Board of Commissioners Letter No. 03/KOM/BTN/1/2020 dated January 8, 2020
Sentot A. Sentausa	Member	Independent Commissioner	Banking, Compliance and Risk Management	Decision of the Board of Commissioners No. 08/KOM/BTN/2022 dated October 13, 2022
Andin Hadiyanto	Member	Commissioner	Banking, Compliance, Risk Management and Business Administration	Board of Commissioners Letter No. 03/KOM/BTN/1/2020 dated January 8, 2020
Herry Trisaputra Zuna	Member	Commissioner	Macroeconomics, Risk Management, and Business Administration	Decision of the Board of Commissioners No. 08/KOM/BTN/2022 dated October 13, 2022
Himawan Arief Sugoto	Member	Commissioner	Management and Business, Risk Management, Finance, Agrarian and Spatial Planning	Decision of the Board of Commissioners No. 08/KOM/BTN/2022 dated October 13, 2022.
Mohamad Yusuf Permana ²	Member	Commissioner	<i>Banking, Macroeconomics, Risk Management and People Management</i>	Decision of the Board of Commissioners No. 04/KOM/BTN/2023 dated January 18, 2023
Moch. Amin Nurdin	Member	Independent Party	<i>Human Capital, Finance, and Corporate Relation</i>	Directors Decree of PT Bank Tabungan Negara (Persero) Tbk. No. 1003/DIR/2021 Regarding the Appointment of Mr. Moch. Amin Nurdin as a Member of the Remuneration and Nomination Committee of PT Bank Tabungan Negara (Persero) Tbk
Rahmayati	Ex. Officio Member	Executive Officer in charge of Human Resources	<i>Human Capital, Finance, and Corporate Relation</i>	Decision of the Board of Commissioners No. 08/KOM/BTN/2022 dated October 13, 2022

Information:

¹ His term of office as a member of the Remuneration and Nomination Committee ended automatically due to his death on 12 August 2023

² Passed the Capability and Proper Test by OJK on 07 June 2023



The profile of the Remuneration and Nomination Committee as of December 31, 2023 is as follows.

<p>Chandra M. Hamzah Head of the Remuneration and Nomination Committee</p>	<p>Profile is available in the Profile of the Board of Commissioners section. His tenure as Chairman concurrent member of the Remuneration and Nomination Committee starts on November 27, 2019 – November 26, 2024</p>	<p>Andin Hadiyanto Member of the Remuneration and Nomination Committee</p>	<p>Profile is available in the Profile of the Board of Commissioners section. His tenure as a member of the Remuneration and Nomination Committee starts on November 27, 2019 –November 26, 2024.</p>
<p>Iqbal Latano Member of the Remuneration and Nomination Committee</p>	<p>Profile is available in the Profile of the Board of Commissioners section. His tenure as a member of the Remuneration and Nomination Committee starts on March 10, 2021 –November 26, 2026.</p>	<p>Herry Trisaputra Zuna Member of the Remuneration and Nomination Committee</p>	<p>Profile is available in the Profile of the Board of Commissioners section. His tenure as a member of the Remuneration and Nomination Committee starts on March 02, 2022 –March 01, 2027</p>
<p>Armand B. Arief Member of the Remuneration and Nomination Committee</p>	<p>Profile is available in the Profile of the Board of Commissioners section. His tenure as a member of the Remuneration and Nomination Committee starts on November 27, 2019 –November 26, 2024.</p>	<p>Himawan Arief Sugoto Member of the Remuneration and Nomination Committee</p>	<p>Profile is available in the Profile of the Board of Commissioners section. His tenure as a member of the Remuneration and Nomination Committee starts on March 02, 2022 –March 01, 2027</p>
<p>Sentot A. Sentausa Member of the Remuneration and Nomination Committee</p>	<p>Profile is available in the Profile of the Board of Commissioners section. His tenure as a member of the Remuneration and Nomination Committee starts on March 02, 2022 –March 01, 2027.</p>	<p>Mohamad Yusuf Permama Member of the Remuneration and Nomination Committee</p>	<p>Profile is available in the Profile of the Board of Commissioners section. His tenure as a member of the Remuneration and Nomination Committee starts on January 11, 2023 – January 10, 2028</p>



MOCH. AMIN NURDIN

Member of the Remuneration and Nomination Committee

Indonesian citizen, 50 years old, domiciled in Bekasi, West Java.



■ Educational background

- Bachelor (S1) of Business Administration, Universitas Diponegoro Semarang, Semarang (1997).
- Master (S2) of Marketing, PPM Graduate School of Management, Jakarta (2006).
- Master (S2) of Human Resource Management, Universitas Mercu Buana, Jakarta (2019).



■ Position History

- Jakarta Area Head, Bank CIMB Niaga, 2008
- Senior Faculty, LPPI, Indonesian Banking Development Institute, 2018
- Head of Marketing and Training Division 1, LPPI, 2020
- Head of LPK LPPI, Indonesian Banking Development Institute, 2020
- Head of Bank Training Division, Indonesian Banking Development Institute, 2022 - present



■ Period and Term of Office

The First Period with Term of Office: November 30, 2021 – November 29, 2024



■ Basis of Appointment

Decree of Board of Directors of PT Bank Tabungan Negara (Persero) Tbk. Number: 1003/ DIR/2021 regarding the Appointment of Sdr. Moch. Amin Nurdin as a Member of the Remuneration and Nomination Committee



■ Concurrent Position

Head of Bank Training Division, Indonesian Banking Development Institute, 2022 to. At the moment



■ Certification

- Certified Audit Committee Practices, 2023
- Certified Human Resources Analyst, 2018
- Certified Trainer for General Banking Level 1,2,3 year 2014
- Certified General Banking Level 2 (Branch Manager and BOD-2), 2016
- Certified Trainer for BPR/BPRS Leader (BOD/BOC), 2013
- Certified Trainer for Risk Management Level 1, 2012

**RAHMAYATI****Member of the Remuneration and Nomination Committee**

Indonesian citizen, 50 years old, domiciled in East Jakarta, DKI Jakarta

**Educational History**

- Masters (S-2) Business Administration from the Bandung Institute of Technology in 2012
- Bachelor (S-1) in Civil Engineering from Hasanuddin University in 1996

**Work experience**

- School of Business & Sharia Banking DH, Sharia Business Division (29 Januari 2019 - 28 February 2021)
- Sharia Business Deputy, Sharia Business Division (1 April 2021 - 30 November 2021)
- Sharia Funding & Treasury Deputy, Sharia Business Division (1 December 2021 - 13 February 2022)
- PJ Human Capital Management Division Head, Human Capital Management Division (14 February 2022 - 30 September 2022)
- Human Capital Management Division Head, Human Capital Management Division (01 October 2022 - Present)

**Period and Term of Office**

First Period with Term of Office: 17 March 2022 - 16 March 2025

**Legal Basis for Appointment**

Board of Commissioners Decree Number 08/KOM/BTN/2022 dated October 13, 2022

**Concurrent Position**

Human Capital Management Division Head, Human Capital Management Division, 01 October 2022 - Present

**Certification**

- Certified Human Resources Manager (2023)
- Level 3 Risk Management Certification Refreshment (2022)
- Basic Knowledge Certification in the Field of Pension Funds (2022)
- PSAK 24 Training (2022)
- Professional Coach Certification Program (2021)
- Basic Level Treasury Certification (2021)
- 4DX : Managers Implementation (2020)
- Certified Professional Human Resources (2019)

Independency of The Remuneration and Nomination Committee**Table of Independence of the Remuneration and Nomination Committee**

Aspect of Independency	Chandra M. Hamzah	Iqbal Latanro	Ahdi Jumhari Luddin ¹	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana ²	Moch. Amin Nurdin	Rahmayati
Not having financial association with the Board of Commissioners and Directors	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not having management association in the company, subsidiary company, or affiliated company	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Aspect of Independency	Chandra M. Hamzah	Iqbal Latanro	Ahdi Jumhari Luddin ¹	Armand B. Arief	Sentot A. Sentausa	Andin Hadiyanto	Herry Trisaputra Zuna	Himawan Arief Sugoto	Mohamad Yusuf Permana ²	Moch. Amin Nurdin	Rahmayati
Not having association of share ownership more than or equal to 5% (five-percent) in the Company	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not having familial relationship with the Board of Commissioners, Directors, and/or fellow members of the Risk Monitoring Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not serving as administrators of political parties, public officials and government	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Training and/or Competency Development of The Remuneration and Nomination Committee In2023

Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
Chandra M. Hamzah	Chairman concurrently Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Iqbal Latanro	Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Ahdi Jumhari Luddin ¹	Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Armand B. Arief	Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Sentot A. Sentausa	Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Andin Hadiyanto	Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Herry Trisaputra Zuna	Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Himawan Arief Sugoto	Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Mohamad Yusuf Permana ²	Member	Education and/or Competency Enhancement can be observed in the Education and/or Competency Enhancement section of the Board of Commissioners.		
Moch. Amin Nurdin	Member	Board of Commissioner Forum 2023	September 15 - 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		Certification Audit Committee Practices Batch 36	November 28 – 30, 2023 at Sahid Jaya Hotel	IKAI
		2023 National Audit Committee Conference	October 25, 2023 at Sahid Jaya Hotel	IKAI
Rahmayati	Ex. Officio Member	Expert Talk Session - The Future of Competitive Strategy For Great Business Transformation	March 4 2023 at Park Hyatt Hotel Jakarta	Markplus
		Workshop Team HCCL 2023	10 – 11 March 2023 at Royal Tulip Gunung Geulis Bogor	BTN



Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
		Leadership Forum "Envisioning Culture For Leader"	12 – 13 May 2023 at Padma Hotel Semarang	PwC and Korn Ferry
		Pension Fund Seminar	July 20 2023 at the BTN Jakarta Learning Center	BTN
		Certified Human Resources Manager	September 30 2023 at the BTN Jakarta Learning Center	Human Resource Management Professional Certification Body (LSP-MSDM)

Information:

- 1 The term of office as a member of the Remuneration and Nomination Committee ended automatically due to the demise on August 12, 2023
- 2 Passed the Assessment of Competence and Suitability by OJK on June 7, 2023

The Remuneration and Nomination Committee's Meeting

REMUNERATION AND NOMINATION COMMITTEE MEETING POLICY

Meeting is conducted by at least fulfilling the minimum requirement from the Board of Commissioners stipulated in the Company's Articles of Association. The meeting quorum is attended by minimum of 51% (fifty-one percent) of the Committee members either physically or proxied by other means. The meeting of the Remuneration and Nomination Committee is considered legitimate if attended by at least 51% (fifty-one percent) of total Committee members including 1 (one) Independent Commissioner and 1 (one) Independent Party.

If members of the Board of Commissioners are unable to physically attend the meeting, they may attend through the power of attorney, teleconferences, and other methods in accordance with the legal procedure and constitution.

Meeting is chaired by the Chairman of the Committee or a member appointed by the attending members if the Chairman of the Committee is not present. The decision of the Committee meeting is made based on deliberation and consensus. When consensus is not reached, decision-making is done under one man one vote principle.

The Committee meeting result shall be documented in the Minutes of Meeting signed by all Committee members present, well-documented, and submitted to the Board of Commissioners. The Minutes contain information about time and place of the meeting, meeting agenda, topic of discussion, dissension (if any), and meeting decision. Dissenting opinion taking place during the meeting must be clearly recorded in the minute along with the underlying reasons.

The Committee is allowed to conduct special meeting if necessary. The Committee's meeting may invite the management or other parties as resource person. Meeting is held by invitation and with preceding approved agenda, and the meeting outcome has to be recorded in the Minutes of Meeting. The original document shall be owned by the Committee, and the carbon copy is sent to the Secretary of the Board of Commissioners, and if necessary, can be shared to the absent participants.

The decision made in the meeting is declared legitimate and binding if attended by at least 51% (fifty-one percent) of the total Committee members including the Independent Commissioner and Executives who supervise human resources.

THE REMUNERATION AND NOMINATION COMMITTEE'S MEETING AGENDA

Table of the Remuneration and Nomination Committee's Meeting Agenda

No.	Meeting Date	Meeting agenda	Meeting participants
1.	January 11, 2023	<ol style="list-style-type: none"> 1. Changes in the Directorate's Key Performance Indicator (KPI) in 2022, PT Bank Tabungan Negara (Persero) Tbk. 2. Assessment Candidates for Members of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk 	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Ahdi Jumhari Luddin • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Moch. Amin Nurdin

No.	Meeting Date	Meeting agenda	Meeting participants
2.	February 15, 2023	The Interview Result Discussion of Candidates for the Audit Committee Members	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Ahdi Jumhari Luddin • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana as an observer) • Moch. Amin Nurdin
3.	February 22, 2023	<ol style="list-style-type: none"> 1. The Discussion of Phase II Audit Committee Candidate Interview Results; 2. The Selection of Nominated Talent BoD-1; and 3. Recommendations for the Extension of the SEVP Wholesale Banking Employment Contract. 	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Ahdi Jumhari Luddin • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana as an observer)) • Moch. Amin Nurdin
4.	February 27, 2023	The Evaluation of the Existing BoD Nominated Talent	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Ahdi Jumhari Luddin • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana (as an observer) • Moch. Amin Nurdin
5.	March 1, 2023	<ol style="list-style-type: none"> 1. The Proposal of Remuneration for the Board of Commissioners, Directors, and Sharia Supervisory Board for 2023 and Tantiem for the Board of Commissioners and Directors for the 2023 Financial Year; 2. Recommendations of Candidates for the Audit Committee Members; 3. Recommendations for the Existing BoD Nominated Talent; 	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Ahdi Jumhari Luddin • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana (as an observer) • Moch. Amin Nurdin
6.	March 15, 2023	<ol style="list-style-type: none"> 1. Recommendations for the Changes of Composition of the Sharia Supervisory Board 2. Recommendations of Candidates for the Company Management 	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana (as an observer) • Moch. Amin Nurdin
7.	April 5, 2023	<ol style="list-style-type: none"> 1. Reviewing Proposal for the Changes of the Corporate Secretary 2. Recommendations for the Changes of the Head Office Organizational Structure 	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana (as an observer) • Moch. Amin Nurdin • Rahmayati



No.	Meeting Date	Meeting agenda	Meeting participants
8.	April 12, 2023	Recommendation for Approval of the Change of Corporate Secretary	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana (sebagai pengamat) • Moch. Amin Nurdin • Rahmayati
9.	May 17, 2023	Recommendations for determining KPI Directors collegially and PMN KPI in 2023	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana (sebagai pengamat) • Moch. Amin Nurdin • Rahmayati
10.	May 24, 2023	Recommendations for Changes of the Organizational Structure of CRSD Headquarters, CAMD 1 and CAMD 2	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana (sebagai pengamat) • Moch. Amin Nurdin • Rahmayati
11.	June 07, 2023	Recommendations of Candidates for Sharia Supervisory Board (DPS) Members of the Sharia Business Unit, PT Bank Tabungan Negara (Persero) Tbk	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati
12.	June 14, 2023	In-depth Investigation of Recommendations of Candidates for Sharia Supervisory Board (DPS) Sharia Business Unit, PT Bank Tabungan Negara (Persero) Tbk	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati
13.	July 05, 2023	Discussion on Determining the Income of Directors and Board of Commissioners in 2023	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Ahdi Jumhari Luddin • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin

No.	Meeting Date	Meeting agenda	Meeting participants
15.	August 21, 2023	Progress on Special Policies of Income for Directors, Board of Commissioners, and Supporting Organs for the Board of Commissioners.	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati
16.	October 11, 2023	<ol style="list-style-type: none"> 1. Evaluation of the Performance of the Secretary and Secretariat Staff of the Board of Commissioners 2. Update on the Preparation of the Key Performance Indicators (KPI) Assessment Format for Individual Members of the Board of Commissioners and Supporting Organ Committees of the Board of Commissioners 	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati
17.	October 18, 2023	Performance Assessment of the Secretary and Secretariat Staff of the Board of Commissioners	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati
18	November 01, 2023	<ol style="list-style-type: none"> 1. Approval of the Concurrent Positions of the Directors of PT Bank Tabungan Negara (Persero) Tbk 2. Approval of the Addition of the Human Capital Business Partner Division to the Organizational Structure of PT Bank Tabungan Negara (Persero) Tbk Head Office 	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati
19.	November 8, 2023	Update on the Discussion on Approval of Concurrent Positions of Directors of PT Bank Tabungan Negara (Persero) Tbk	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati
20.	November 21, 2023	Discussion of the Tantiem Budget for the Directors and Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk in the 2024 Company Work, Plan & Budget (RKAP)	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati
21.	November 29, 2023	<ol style="list-style-type: none"> 1. Appointment of Members of the Sharia Supervisory Board (DPS) of the Sharia Business Unit (UUS), PT Bank Tabungan Negara (Persero) Tbk; and 2. Determination of Remuneration for the Sharia Supervisory Board (DPS) of the Sharia Business Unit (UUS), PT Bank Tabungan Negara (Persero) Tbk 	<ul style="list-style-type: none"> • Chandra M. Hamzah • Iqbal Latanro • Armand B. Arief • Andin Hadiyanto • Sentot A. Sentausa • Herry Trisaputra Zuna • Himawan Arief Sugoto • Mohamad Yusuf Permana • Moch. Amin Nurdin • Rahmayati



No.	Meeting Date	Meeting agenda	Meeting participants
22.	December 06, 2023	Performance Assessment of the Board of Commissioners' Supporting Organ Committees	<ul style="list-style-type: none"> Chandra M. Hamzah Iqbal Latanro Armand B. Arief Andin Hadiyanto Sentot A. Sentausa Herry Trisaputra Zuna Himawan Arief Sugoto Mohamad Yusuf Permana Moch. Amin Nurdin Rahmayati
23.	December 13, 2023	<ol style="list-style-type: none"> Work Guidelines and Manual for the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk. Work Guidelines and Manual for the Remuneration and Nomination Committee of PT Bank Tabungan Negara (Persero) Tbk. Work Program for the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk for 2024 Work Program of PT Bank Tabungan Negara (Persero) Tbk Remuneration and Nomination Committee in 2024 Guidelines for the Work Relation Pattern of the Board of Commissioners and Directors 	<ul style="list-style-type: none"> Chandra M. Hamzah Iqbal Latanro Armand B. Arief Andin Hadiyanto Sentot A. Sentausa Herry Trisaputra Zuna Himawan Arief Sugoto Mohamad Yusuf Permana Moch. Amin Nurdin Rahmayati

MEETING FREQUENCY AND ATTENDANCE LEVEL OF THE REMUNERATION AND NOMINATION COMMITTEE

Table of Meeting Attendance Level of the Remuneration and Nomination Committee

Name	Position	Meeting of Remuneration and Nomination Committee		
		Total and Percentage of Attendance		
		Total Meeting	Total Attendance	Percentage
Chandra M. Hamzah	Chairman concurrently Member	23	23	100%
Iqbal Latanro	Member	23	23	100%
Ahdi Jumhari Luddin ¹	Member	6	6	100%
Armand B. Arief	Member	23	23	100%
Sentot A. Sentausa	Member	23	23	100%
Andin Hadiyanto	Member	23	23	100%
Herry Trisaputra Zuna	Member	23	23	100%
Himawan Arief Sugoto	Member	23	23	100%
Mohamad Yusuf Permana ²	Member	13	13	100%
Moch. Amin Nurdin	Member	23	23	100%
Rahmayati	Ex-Officio Member	23	16	69,6%

Information:

¹ The presence of Mr. Ahdi Jumhari Luddin at the meeting due to health conditions until the person concerned died on August 12 2023

² Passing the Fit and Proper Test by FSA on June 07, 2023.

Work Plan and The Implementation of Duties of The Remuneration and Nomination Committee In 2023

No	Work plan	Implementation	Information
I Reguler			
1.	Reviewing Educational Agenda Plan of 2023	Not Accomplished	Bank Indonesia DIR Decree No. 31/310/KEP/DIR of 1999 concerning the Provision of Funds for the Development of Human Resources for Commercial Banks was declared to be revoked and invalid, so that the review of the 2023 Education Activity Plan did not go through a decision of the Board of Commissioners
2.	Validating Proposed Selected Talent BOD-1 Bank BTN	Accomplished	-
3.	Making Recommendation and Assessing BOC and BOD member Candidates for Fit & Proper Test regarding AGMS or EGMS Implementation	Accomplished	-
4.	Reviewing Company Work Plan and Budget (RKAP) and Bank Business Plans (RBB)	Accomplished	-

No	Work plan	Implementation	Information
5.	Reviewing Sustainable Finance Action Plan (SFAP)	Accomplished	-
6.	Reviewing Collegial KPI and Individual BOD	Accomplished	-
7.	Determining Income for the Board of Directors, Commissioners, and Supervisory	Accomplished	-
8.	Determining the Amount of Tantiem, Bonus, and other incentives related to BOD and BOC	Accomplished	-
9.	Planning Work Program of the Board of Commissioners	Accomplished	-
10.	Reporting Self Assessment of GCG	Accomplished	-
11.	Reporting of the Remuneration and Nomination Committee	Accomplished	-
II Non-Reguler			
12.	Evaluating Policy /SOP Human Capital, Strategy, dan Learning	Accomplished	-
13.	Evaluating Policy /Implementation of Central Outsourcing SOP	Accomplished	-
14.	Performing the Appointment of Corporate Secretary Divison Head and Internal Audit Divison Head	Accomplished	-
15.	Performing the Appointment of SEVP for some positions according to the new Organization structure	Accomplished	-
III Monitoring the Implementation of the Committee Recommendation			
16.	Communicating with the Unit of Human Resource	Accomplished	-
IV Special Tasks and Others			
17.	Conducting the Remuneration and Nomination Committee Meeting	Accomplished	-
18.	Performing Other Duties Assigned by the Chairman of the Committee/ Board of the Commissioners	Accomplished	-

Policy on the Succession Plan of The Board of Directors

In assisting the implementation of the duties of the Board of Commissioners regarding the succession of the President Director and other members of the Board of Directors in accordance with the Minister of State-Owned Enterprises Regulation No. 3 of 2023 concerning Organs and Human Resources of State-Owned Enterprises, every year the Board of Commissioners reviews the reporting on the implementation of development and succession plans submitted by the Board of Directors. Committee the Remuneration and Nomination Committee implements the mechanism for the process of submitting nominated talent as candidates for BUMN Directors, namely:

1. Selected Talent

Determination of Selected Talent BoD-1 is carried out through Directors' Meetings at each BUMN.

2. Nominated Talent

Review and Determination of BoD-1 Nominated Talent by the respective BUMN Board of Commissioners through the Remuneration and Nomination Committee.

3. Nominated Talent Cluster

Nominated Talent will be validated and calibrated by the Cluster Talent Committee (CTC) to become Eligible Talent.

4. Eligible Talent

Nominated Talent Clusters will be background checked by KBUMN through the KBUMN Deputy for Human Resources & Information Technology (SDMTI) to become Eligible Talent.

5. Qualified Talent

Eligible Talent will undergo an Assessment at the Assessment Center appointed by the Ministry of BUMN and then become Qualified Talent.

In preparing candidates or successors for the Company's Directors, various Company talent developments are carried out, especially BOD-1, BOD-2 and Women Talent and Millennial Talent to increase Readiness Level and prepare them to become Nominated Talent, including through programs:



The sources of Selected Talent and Nominated Talent from SOE are BOD-1 from SOE or SOE Subsidiaries which contribute significantly and have strategic value or BOD-1 from SOE or SOE Subsidiaries which is applied the same as SOE in accordance with the Law.

1. Expert Talk Session
2. Project Assignment
3. Cross mentoring
4. Roundtable Mentorship
5. SESPIBANK
6. Asesmen Orientation Day

Meanwhile, in the process of searching for BOD-1 Talent from external sources in 2023, where they will also be prepared to become candidates for the Company's Directors (BOD) through a mechanism for developing and proposing nominated talents, the Company uses the services of a professional search company/ head hunter, namely PT Daya Dimensi Indonesia (DDI).

Risk Monitoring Committee

The Risk Monitoring Committee is a Supporting Organ formed by and responsible to the Board of Commissioners whose task is to assist the Board of Commissioners in evaluating the suitability of the Risk Management Policy with the implementation of that policy and monitoring as well as evaluating the implementation of the duties of the Risk Management Committee and the Risk Management Work Unit.

The purpose of establishing the Committee is to assist and support the implementation of the duties and responsibilities of the Board of Commissioners in ensuring the implementation of supervision and providing advice to the Board of Directors as well as compliance with statutory regulations and the Company's internal regulations related to:

1. Implementating a strong function of risk management supervision;
2. Developing a risk management culture in order to reduce the possibility of unethical banking practices occurring; and
3. Identified matters related to risk management that require the attention of the Board of Commissioners.

Legal Basis for Establishing the Risk Monitoring Committee

The Company establishes Risk Monitoring Committee under the following legal bases:

1. OJK Regulation No 17 of 2023 dated September 14, 2023 concerning the Implementation of Governance for Commercial Banks.

2. OJK Circular Letter No. 13/SEOJK.03/2017 dated March 17, 2017 on the Implementation of Governance for General Bank.
3. Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
4. Regulation of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 dated March 24, 2023 concerning Organs and Human Resources of State-Owned Enterprises;
5. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-3/DKU. MBU/05/2023 concerning Technical Instructions for the Composition and Qualifications of Risk Management Organs within State-Owned Enterprises.
6. Company's Articles of Association.

Duties and Responsibilities of the Risk Monitoring Committee

Referring to the Risk Monitoring Committee Charter, duties and responsibilities of Risk Monitoring Committee are as follows:

1. Collecting and evaluating information, clarifications, and documents and/or reports related to risk management implementation.
2. Evaluating the conformity between the Bank policy and implementation of risk management.
3. Monitoring and evaluating the duty accomplishment of the Risk Management Committee and working unit of risk management.
4. Monitoring the adequacy of identification process, measurement, monitoring, control, and information system of risk management.
5. Encouraging the empowerment of the Bank's risk management function.
6. Reporting to the Board of Commissioners about the possibility of Bank risk and proposing a variety of solutions
7. Conducting risk monitoring in the working unit which is closely related to risk-based decision-making and cooperating with risk management work unit.
8. Reviewing, evaluating, and/or providing recommendation on matters which require approval, consultation, or decision making by the Board of Commissioners in accordance with the Articles of Association, Working Relationship of the Board of Commissioners and Directors, and regulator's decree.
9. Performing other duties assigned by the Board of Commissioners within the relevant scope of duties of risk management.

Work Guidelines and Manual of the Risk Monitoring Committee

The Risk Monitoring Committee's Work Guidelines and Manual are prepared based on applicable regulations and legislation and are always reviewed periodically, which was most recently updated based on the Decree of the Board of Commissioners No 08/KOM/BTN/2023 dated December 13, 2023 concerning Work Guidelines and Manual for the Risk Monitoring Committee of PT Bank Tabungan Negara (Persero) Tbk, with the following contents:

Chapter I General Provision	Article 1 Definition
	Article 2 Objectives
Chapter II Duty, Responsibility, and Authority	Article 3 Duties and Responsibilities
	Article 4 Authority
Chapter III Structure and Membership	Article 5 Composition and Structure
	Article 6 Membership Requirements
Chapter IV Work Mechanism and Relationship	Article 7 Term of Office
	Article 8 Work Mechanism
Chapter V Work Plan and Implementation	Article 9 Employment Relations
	Article 10 Supporting Personnel
Chapter VI Competency Development and Income	Article 11 Work Plan and Budgeting
	Article 12 Committee Meetings
Chapter VII Others	Article 13 Report
	Article 14 Evaluation
Chapter VI Competency Development and Income	Article 15 Competency Development
	Article 16 Income
Chapter VII Others	Article 17 Closing

Authorities of the Risk Monitoring Committee

accomplishing its function, the Risk Management Committee holds the following authority to:

1. Access all relevant information related to Bank regarding the duty and function of the Risk Management Committee.
2. Communicate with the Directors and/or Executives and internal Bank parties to obtain necessary information, clarifications, documents, and reports.
3. Obtain inputs and/or suggestions from the Bank's external parties related to the duty of the Risk Management Committee.

Term of Office of the Risk Monitoring Committee

1. The term of office of the Committee members serving as a concurrent member of the Board of Commissioners automatically ends once their position as members of the Board of Commissioners ends;
2. The term of office of the Committee members who has not served as concurrent members of the Board of Commissioners is 3 (three) years at the maximum and is extendable to once for 2 (two) terms of office provided that the Board of Commissioners is still entitled to dismiss the respected Committee members at any time;
3. If a member of the Board of Commissioners holds a concurrent position as the chairman of the Committee releases his status as a member of the Board of Commissioners, the position of the Committee chairman must be replaced by another member of the Board of Commissioners within maximum of 30 (thirty) days.

Structure, Membership, and Expertise of the Risk Monitoring Committee

Table of the Risk Monitoring Committee's Structure, Membership, and Expertise

Name	Position	Information	Expertise	Basis of Appointment
Armand B. Arief	Chairman concurrent member	Independent Commissioner	Banking, Risk Management, Business Management	Board of Commissioners Letter No. 03/KOM/BTN/I/2020 dated January 08, 2020
Herry Trisaputra Zuna	Member	Commissioner	Macroeconomics, Management, Public Works and Housing	Board of Commissioners Decree No 04/KOM/BTN/2022 dated March 17, 2022



Name	Position	Information	Expertise	Basis of Appointment
Himawan Arief Sugoto	Member	Commissioner	Management and Business, Risk Management, Finance, Agrarian and Spatial Planning	Board of Commissioners Decree No. 04/KOM/BTN/2022 dated March 17, 2022
Ignace Widiatmoko	Member	Independent Party	Risk Management, Banking, Finance, Sharia Banking	Directors' Decree No. 1002/DIR/2021 dated November 8, 2021
Pamuji Gesang Raharjo	Member	Independent Party	Banking, Risk Management, Finance, Sharia Banking	Directors' Decree No. 1067/DIR/2021 dated December 1, 2021

Profile of the Risk Monitoring Committee

Profile of the Risk Monitoring Committee as of December 31, 2023 is as follows.

ARMAND B. ARIEF Head of the Risk Monitoring Committee

Profile is available in the Profile of the Board of Commissioners section.
His tenure as Chairman concurrent member of Risk Monitoring Committee is November 27, 2019 – November 26, 2024.

HIMAWAN ARIEF SUGOTO Member of the Risk Monitoring Committee

Profile is available in the Profile of the Board of Commissioners section.
His tenure as a member of Risk Monitoring Committee is March 02, 2022 – March 01, 2027

HERRY TRISAPUTRA ZUNA Member of the Risk Monitoring Committee

Profile is available in the Profile of the Board of Commissioners section.
His tenure as a member of Risk Monitoring Committee is March 02, 2022 – March 01, 2027



Ignace Widiatmoko

Member of the Risk Monitoring Committee

Indonesian citizen, 63 years old, domiciled in South Tangerang City, Banten



Educational background

- Bachelor of Corporate Economics, Diponegoro University, Semarang (1984)
- Master of Business Administration di Rutgers The State University (1995)



Work experience

- Vice President of Risk Management of Bank Mandiri (2007-2015);
- Commissioner of PT Resik Guna Maju (2015-2018);
- Managing Director PT Gedung Bank Exim (2015-2018);
- Risk Monitoring Committee and Audit Committee of Rabobank International Indonesia (2018-2020);
- Risk Monitoring Committee of Industrial Commercial of Bank of China Indonesia (2018-2021);
- Risk Monitoring Committee and Audit Committee of Bank Victoria International Tbk (2021).



Certification

- Certification in Audit Committee Practices (CACP) from IKAI (2019)
- Certification of Banking Risk Management Level 4 from BNSP (2019)



Period and Term of Office

First Period with Term of Office of November 07, 2021 – November 06, 2024



Legal Basis for Appointment

Board of Directors Decree Number 1002/DIR/2021 dated November 8, 2021 concerning the Appointment of Mr. Ignace Widiatmoko as Member of the Risk Monitoring Committee



Concurrent Position

None



Pamuji Gesang Raharjo

Member of the Risk Monitoring Committee

Indonesian citizen, 55 years old, domiciled in Central Jakarta City, DKI Jakarta



■ Educational background

- Bachelor of Economics, University of Dr. Moestopo (1996)
- Master of Risk Management, University of Indonesia (2003)
- Doctor of Business and Management (Finance) Bogor Agricultural University (2014)



■ Pengalaman Kerja

- General Manager of Risk Management Perum Pegadaian (2010 – 2011);
- Director of Risk Management Center Indonesia (2009 – 2011);
- Member of Risk Monitoring Committee of PT Bank Rakyat Indonesia (Persero) Tbk (2007 – 2010 and 2011 – 2016);
- Member of Audit Committee of PT Bank Rakyat Indonesia (Persero) Tbk (2016 – 2021);



■ Certification

- Certification in Audit Committee Practices (2022);
- Level 3 Banking Risk Management Certification from BNSP (2021);
- Certified of Investment Market and Banking Analyst (CIMBA) Investment Market and Banking Analyst Association (2014);
- Certified of Financial Consultant (CFC) Institute of Financial Consultant from IFC (2013);
- Risk Management Certification Level 4 Risk Management Certification Body from BSMR (2009).



■ Period and Term of Office

First Period with Term of Office: November 30, 2021 - November 29, 2024



■ Legal Basis for Appointment

Board of Directors Decree Number 1067/DIR/2021 dated December 1 2021 concerning the Appointment of Mr. Pamuji Gesang Raharjo as Member of the Risk Monitoring Committee



■ Concurrent Position

None

Independency of The Risk Monitoring Committee

Table of Risk Monitoring Committee's Independency

Aspect of Independency	Armand B. Arief	Herry Trisaputra Zuna	Himawan Arief Sugoto	Ignace Widiatmoko	Pamuji Gesang Raharjo
Having no financial Association with the Board of Commissioners and Directors	✓	✓	✓	✓	✓
Having no management relation in the company, subsidiary company, or affiliated company	✓	✓	✓	✓	✓
Has no ownership relationship shares in the company of 5% or more	✓	✓	✓	✓	✓
Not having familial relationship with the Board of Commissioners, Directors, and/or fellow members of the Risk Monitoring Committee	✓	✓	✓	✓	✓
Not serving as administrators of political parties, public officials and government	✓	✓	✓	✓	✓



Training and/or Competency Development for The Risk Monitoring Committee In 2023

Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
Armand B. Arief	Chairman concurrently Member	Education and/or Competency Development can be seen in the Education and/or Competency Development section of the Board of Commissioners		
Herry Trisaputra Zuna	Member	Education and/or Competency Development can be seen in the Education and/or Competency Development section of the Board of Commissioners		
Himawan Arief Sugoto	Member	Education and/or Competency Development can be seen in the Education and/or Competency Development section of the Board of Commissioners		
Ignace Widiatmoko	Member	OJK Webinar - Banking Trends in 2023	January 17, 2023 via Zoom Meeting	OJK
		Kick Off, Risk Management Profession Meeting "Challenges and Opportunities for the Risk Management Profession in Achieving Sustainable Financial Goals"	March 03, 2023 via Zoom Meeting	IRMAPA
		Webinar OJK - How to Manage Climate Related Risk in Banking Industry	June 22, 2023 via Zoom Meeting	OJK
		Building Resilience in TUNA World	July 05, 2023 - July 06, 2023 at Tentrem Hotel Yogyakarta	YPIA
		Webinar on the Effectiveness of Digital Maturity Assessment in Measuring the Maturity of Banking Digital Transformation	August 28, 2023 via Zoom Meeting	FKDKP
		GRC Masterclass Program 2023 "Risk Management Effectiveness Evaluation"	September 07, 2023 via Zoom Meeting	BSE BUMN
		Board of Commissioner Forum 2023	September 15, 2023 - September 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI
		GRC Masterclass Program 2023 "ESG for Boards - Governance of ESG"	September 27, 2023 via Zoom Meeting	BSE BUMN
		Workshop Islamic Banking for Executive	October 19, 2023 at the Langham Hotel	PEBS FEB UI
Pamuji Gesang Raharjo	Member	OJK Webinar - Banking Trends in 2023	January 17, 2023 via Zoom Meeting	OJK
		Kick Off, Risk Management Profession Meeting "Challenges and Opportunities for the Risk Management Profession in Achieving Sustainable Financial Goals"	March 03, 2023 via Zoom Meeting	IRMAPA
		OJK Webinar - Strengthening National Resilience in the Financial Services Industry	May 22, 2023 via Zoom Meeting	OJK
		OJK Webinar - Building Customer Confidence in Digital Assets and Cyber Risk	May 30, 2023 via Zoom Meeting	OJK
		Webinar LPPI - Anti Money laundering in Digital Era	June 04, 2023 via Zoom Meeting	LPPI
		Webinar OJK - How to Manage Climate Related Risk in Banking Industry	June 22, 2023 via Zoom Meeting	OJK
		OJK Webinar - Learn More about the Regulations on the P2SK Law in the Context of Strengthening the Banking Sector	June 22, 2023 via Zoom Meeting	OJK
		Building Resilience in TUNA World	July 05, 2023 - July 06, 2023 at Hotel Tentrem Yogyakarta	YPIA
		Board of Commissioner Forum 2023	September 15, 2023 - September 16, 2023 at Ayana Hotel Waecicu Beach, Labuan Bajo, NTT	LPPI

Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
		OJK Webinar - Metaverse Opportunities in the Financial Services Industry	November 05, 2023 via Zoom Meeting	OJK
		Workshop Islamic Banking for Executive	October 19, 2023 at the Langham Hotel	PEBS FEB UI
		LPPI Seminar - IRMO 2024 Risk Management Refreshment Program	October 27, 2023 at the Rachmat Saleh Auditorium	LPPI

The Risk Monitoring Committee's Meeting

RISK MONITORING COMMITTEE MEETING POLICY

The meeting of the Risk Monitoring Committee is conducted by at least fulfilling the minimum requirement from the Board of Commissioners stipulated in the Company's Articles of Association. The meeting of the Risk Monitoring Committee is considered legitimate if attended by at least 51% (fifty-one percent) of total Committee members including 1 (one) Independent Commissioner and 1 (one) Independent Party.

If members of the Risk Monitoring Committee are unable to physically attend the meeting, they may attend through the power of attorney, teleconferences technology, and other means in accordance with the legal procedure and constitution.

The meeting is chaired by the Chairman of the Committee. In the event that the chairman is unable to be present, the meeting shall be chaired by a member of the Committee appointed by the attending members. The decision of the Committee meeting is made based on deliberation and consensus. When no consensus is reached, decision-making is made through voting under one man one vote principle.

The Committee meeting result must be in writing in the form of the Minutes of Meeting signed by all Committee attendees, and shall be well-documented, and submitted to the Board of Commissioners. The Minutes of Meeting includes information about time and place of the meeting, meeting agenda, topic of discussion, dissension (if any), and meeting decision. Dissenting opinion occurring during the meeting must be clearly recorded in the Minutes, along with the underlying reasons.

The Risk Monitoring Committee is allowed to conduct special meeting if necessary. Committee meeting may invite the management or other parties as resource person. The meeting is held by invitation and approved agenda, and the meeting outcome has to be recorded in the Minutes of Meeting. The original document must be possessed by the Committee, and the carbon copy shall be sent to the Secretary of the Board of Commissioners and, if necessary, can be shared to the absent invitees.

THE RISK MONITORING COMMITTEE'S MEETING AGENDA

During 2023, the Risk Monitoring Committee has held 52 (fifty two) meetings so that it has fulfilled the requirements for holding meetings at least 1 (one) time in 1 (one) month. The meeting agenda includes the implementation of the committee's duties and responsibilities as follows:

Table of the Risk Monitoring Committee's Meeting Agenda

No.	Date of Meeting	Meeting Agenda	Meeting Attendee
1.	January 11, 2023	Drafting of Self-Assessment Implementation of Bank Governance Period of January up to December 2022- Risk Monitoring Committee Part	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
2.	January 25, 2023	Review on the Company's Operational Strategic Plans & Programs	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
3.	January 30, 2023	Report Preparation on the Execution of Risk Monitoring Committee Performance Quarter IV of 2022 and the 2022 Period	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo



No.	Date of Meeting	Meeting Agenda	Meeting Attendee
4.	February 06, 2023	Review on the 2022 Semester II Compliance Report	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
5.	February 13, 2023	Review on Risk Profile, Minimum Capital Requirement (KPMM), and Bank Soundness Level (TKB) Position December 2022	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
6.	February 20, 2023	Review on the Meeting Decision of Credit Committee for the period of December 2022	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
7.	February 21, 2023	Review on Loan at Risk (LAR) Projections for 2023	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
8.	February 27, 2023	Review on the Meeting Decision of Credit Committee for the period of January 2023	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
9.	March 15, 2023	Review on Credit or Funding Application to Customer or Relevant Parties	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
10.	April 03, 2023	Review on the Meeting Decision of Credit Committee for the period of February 2023	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
11.	April 10, 2023	Review on Credit or Funding Application to the Executives	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
12.	May 02, 2023	Report Preparation on the Execution of Risk Monitoring Committee Performance Quarter I of 2021	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
13.	May 10, 2023	Review on Credit or Funding Application to the Executives	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
14.	May 10, 2023	Review on the Compliance Report Quarter I of 2023	<ul style="list-style-type: none"> Armand B. Arief Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
15.	May 17, 2023	Review on Bank Risk Profile Parameters and Limits	<ul style="list-style-type: none"> Armand B. Arief Ignace Widiatmoko Pamuji Gesang Raharjo
16.	June 05, 2023	Review on the Meeting Decision of Credit Committee for the period of March up to April 2023	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
17.	June 06, 2023	Information Technology Reliability and Security	<ul style="list-style-type: none"> Armand B. Arief Ignace Widiatmoko Pamuji Gesang Raharjo

No.	Date of Meeting	Meeting Agenda	Meeting Attendee
18.	June 19, 2023	Review on the Credit or Financing Write-Off Implementation Report for the Period of January up to April 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
19.	June 21, 2023	Review on the Proposed Changes to the Bank's Business Plan (RBB) for 2023 – 2025 and Changes to the Company's Work, Plan & Budget (RKAP) for 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
20.	July 05, 2023	Progress Implementation of New Policy Architecture	<ul style="list-style-type: none"> • Armand B. Arief • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
21.	July 10, 2023	Review on the Meeting Decision of Credit Committee for the period of May 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
22.	July 12, 2023	Recommendation on the Report of ISO Management Review Meeting 37001:2016 Anti-Bribery Management System (ABMS)	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
23.	July 13, 2023	Review on Threshold Risk Tolerance on the Ratio of Liquid Assets to Third Party Funds	<ul style="list-style-type: none"> • Armand B. Arief • Ignace Widiatmoko • Pamuji Gesang Raharjo
24.	July 24, 2023	Drafting of Self-Assessment Implementation of Bank Governance Period of January up to June 2023 - Risk Monitoring Committee Part	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
25.	July 26, 2023	Review on the Meeting Decision of Credit Committee for the period of June 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
26.	July 27, 2023	Discussion of the Commercial Credit Business Process	<ul style="list-style-type: none"> • Armand B. Arief • Ignace Widiatmoko • Pamuji Gesang Raharjo
27.	August 01, 2023	Review on the Compliance Report Quarter II and Semester 1 of 2023.	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
28.	August 08, 2023	Review on Risk Profile, Minimum Capital Requirement (KPMM), and Bank Soundness Level (TKB) Position June 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
29.	August 24, 2023	Report Preparation on the Execution of Risk Monitoring Committee Performance Quarter II of 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
30.	August 28, 2023	Review on the Meeting Decision of Credit Committee for the period of July 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
31.	September 04, 2023	Recommendations of Source Code Information for the Sigma Syariah Application	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo



No.	Date of Meeting	Meeting Agenda	Meeting Attendee
32.	September 06, 2023	Recommendations for the initiation of the Board of Directors' decision regarding the General Policy for the Management of Subsidiaries and Sharia Business Units	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
33.	September 12, 2023	Review on Credit and Financing Quality Projections for 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
34.	September 12, 2023	Recommendations for the Initiation of Directors' Decrees regarding General Legal Policy, Compliance, APU, PPT, and PPSPM, as well as Corporate Governance	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
35.	September 18, 2023	Recommendations for Information on Incomplete Customer Data	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
36.	September 25, 2023	Recommendations on Board of Directors Regulations concerning Special Policies on Cooperation Procedures with Partners	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
37.	September 27, 2023	Review on the Meeting Decision of Credit Committee for the period of August 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
38.	October 09, 2023	Recommendations for the Initiation of the Board of Directors' Decree concerning General Risk Management Policy	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
39.	October 16, 2023	Discussion of Findings and Recommendations for Governance of the Sentul Data Center and Surabaya Data Recovery Center	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief • Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
40.	October 30, 2023	Review on the Meeting Decision of Credit Committee for the period of September 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
41.	October 31, 2023	Report Preparation on the Execution of Risk Monitoring Committee Performance Quarter III of 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
42.	November 14, 2023	Recommendations for Initiating Risk Appetite and Risk Tolerance in 2024	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
43.	November 20, 2023	Recommendations for the Bank's Business Plan for 2024-2026 and the Company's Work, Plan & Budget for 2024	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo
44.	November 23, 2023	Review on the Meeting Decision of Credit Committee for the period of October 2023	<ul style="list-style-type: none"> • Armand B. Arief • Herry Trisaputra Zuna • Himawan Arief Sugoto • Ignace Widiatmoko • Pamuji Gesang Raharjo

No.	Date of Meeting	Meeting Agenda	Meeting Attendee
45.	November 27, 2023	Recommendations for the 2024 Sustainable Finance Action Plan	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
46.	November 28, 2023	Recommendations for Initiating the 2024 Action Plan (Recovery Plan).	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
47.	December 01, 2023	Recommendations for Initiating Special Policies on Procedures for Implementing the AML, PPT & PFWMD Programs and Technical Instructions for Implementing the AML, PPT & PFWMD Programs	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
48.	December 04, 2023	Review on the Meeting Decision of Credit Committee for the period of October 2023	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
49.	December 06, 2023	Recommendation on the Report of ISO Management Review Meeting 37001:2016 Anti-Bribery Management System (ABMS)	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
50.	December 11, 2023	Drafting the Risk Monitoring Committee Work Guidelines and Manual	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
51.	December 13, 2023	Drafting the Risk Monitoring Committee Work Program for 2024	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo
52.	December 27, 2023	Review on Credit or Funding Application to the Executives	<ul style="list-style-type: none"> Armand B. Arief Herry Trisaputra Zuna Himawan Arief Sugoto Ignace Widiatmoko Pamuji Gesang Raharjo

MEETING FREQUENCY AND ATTENDANCE LEVEL OF THE RISK MONITORING COMMITTEE

Table of the Risk Monitoring Committee's Meeting Frequency and Attendance Level

Name	Position	Risk Monitoring Committee Meeting		
		Total Meeting	Total Attendance	Percentage
Armand B. Arief	Chairman concurrently Member	52	52	100%
Herry Trisaputra Zuna	Member	52	46	88,5%
Himawan Arief Sugoto	Member	52	48	92,3%
Ignace Widiatmoko	Member	52	52	100%
Pamuji Gesang Raharjo	Member	52	52	100%

Work Plan and the Implementation of Duties of the Risk Monitoring Committee of 2023

In 2023, the Committee has implemented the work program that was prepared in the previous year. Most of the work programs have been implemented, but there are several work programs that have not been implemented because there is no urgent need and/or initiation from the relevant work units has been delayed. Details of the work program and implementation realization are presented as follows:



No	Work plan	Implementation	Information
1	REGULER		
a	Reviewing Risk Profile Report	Accomplished	-
b	Reviewing Bank Soundness Level Report	Accomplished	-
c	Delivering review and inputs to the Board of Commissioners regarding Risk Appetite and Risk Tolerance	Accomplished	-
d	Reviewing Company Bank Business Plans (RBB) and Work Plan & Budget (RKAP)	Accomplished	-
e	Reviewing Sustainable Finance Action Plan (SFAP)	Accomplished	-
f	Reviewing Initial Recovery Plan	Accomplished	-
g	Reviewing Initial Recovery Plan	Not Accomplished	The resolution plan is periodically updated every 2 (two) years, and there was no significant conditions that required updating the resolution plan in 2023.
h	Re-assessment of the Risk Management Policy Guidelines (PKMR)	Accomplished	-
i	Review on Compliance Reports	Accomplished	-
j	Submission of Self-Assessment Report on Implementation of Bank Governance	Accomplished	-
2	Non-Reguler		
a	Strategic Initiation and New Regulations		
	<ul style="list-style-type: none"> Review on Commercial Credit Early Warning System 	Not Accomplished	There has been no initiation from the relevant work unit
	<ul style="list-style-type: none"> Review on Scoring Model SME 	Not Accomplished	There has been no initiation from the relevant work unit
b	General and Specific Policy Recommendations:		
	<ul style="list-style-type: none"> Special Policy on AML-CTF 	Accomplished	-
	<ul style="list-style-type: none"> Special Policies on Partner Cooperation Procedures 	Accomplished	-
	<ul style="list-style-type: none"> General Risk Management Policy 	Accomplished	-
	<ul style="list-style-type: none"> General Credit Policy 	Not Accomplished	Credit or financing policies are periodically reviewed every 2 (two) years, and there were no significant conditions causing these policies to be reviewed and/or updated in 2023.
	<ul style="list-style-type: none"> Special Integrated Governance Policy 	Not Accomplished	Due to the absence of a Company business group, the preparation of this policy would be carried out in the following year.

No	Work plan	Implementation	Information
3	Monitoring the Implementation of Committee Recommendation		
	Communicating with the Working Unit of Risk Management	Accomplished	-
4	Discussion on Top Risk of Risk-Taking Unit		
	Requesting an explanation to the Risk Management Work Unit	Accomplished	-
5	Special Duties and Others		
a	Risk Monitoring Committee Meeting	Accomplished	-
b	Other Duties of the Chairman of the Committee/ Board of Commissioners	Accomplished	-

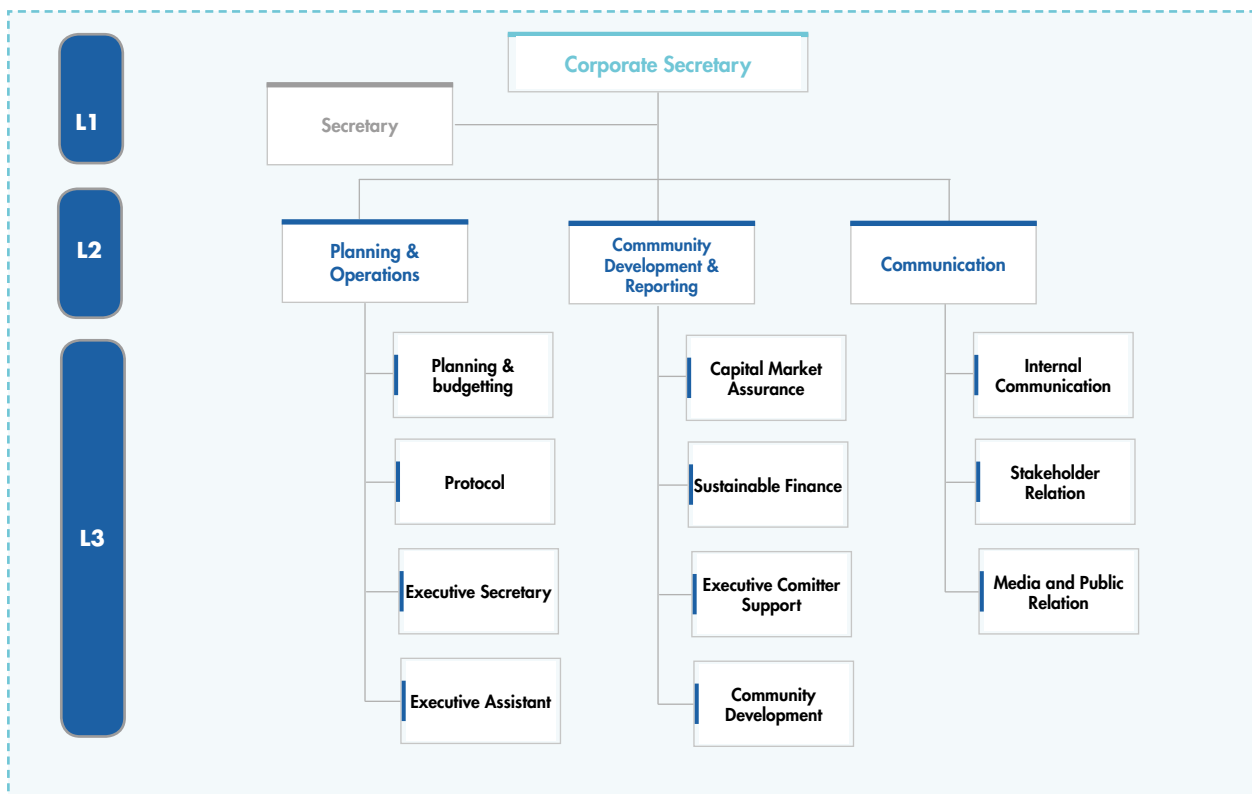
Organs and Committees Under the Directors

Corporate Secretary

As a supporting organ to the Board of Directors in the implementation of good corporate governance, the Corporate Secretary has a significant role in ensuring that the Company has been following the regulations related to the disclosure requirements in line with the implementation of GCG principles. The Corporate Secretary has to perform corporate's responsibilities regarding the disclosure of materials and relevant information to the stakeholders. The Corporate Secretary also provides relevant information to the Board of Directors and Board of Commissioners, organizes the information, coordinates, and documents the meeting of the Board of Directors, the joint meeting of the Board of Directors and the Board of Commissioners, GMS, and other activities with stakeholders.

The Structure of the Corporate Secretary

The Corporate Secretary is managed by the Corporate Secretary Division (CSD) which is led by the Corporate Secretary Division Head (dhi. Corporate Secretary), and is responsible to the President Director in carrying out his/her duties. The Corporate Secretary is assisted by a Senior Manager/Assistant Vice President who is responsible for each work unit including Planning & Operations, Reporting & Community Development, and Communication.





Functions, Duties, and Responsibilities of the Corporate Secretary

In carrying out its duties and responsibilities, the Corporate Secretary also refers to the OJK Regulation No.35/POJK.04/2014, dated December 8, 2014, concerning Corporate Secretary of Issuers or Public Companies. Based on these regulations, the Corporate Secretary shall perform its duties and responsibilities, which include:

1. Following-up the progress of the capital market, particularly in terms of the laws and regulations applied in the capital market sector.
2. Providing input to the Company's Directors and Board of Commissioners for Complying with the provisions of laws and regulations in the capital market sector.
3. Assisting the Board of Directors and Board of Commissioners in the implementation of the corporate governance which includes:
 - a. Disclosure of information to the public, including the availability of information on the issuer or Company's websites.
 - b. Report submission to the Financial Services Authority on schedule.
 - c. Conducting and documenting the General Meeting of the Shareholders (GMS).
 - d. Conducting and documenting meetings of the Board Directors and or Board of Commissioners.
 - e. Conducting orientation programs for the Board of Directors and/or the Board of Commissioners.
4. As a communicator between the Company and shareholders of issuers or public companies, Financial Services Authority, and other stakeholders.

Corporate Secretary Profile

Period 1 January – 13 April 2023



Achmad Chaerul

Corporate Secretary

Indonesian citizen, 53 years old, domiciled in Bekasi City



■ Educational History

- Bachelor of Law from Sriwijaya University (1995)
- Master of Law from the University of Indonesia (2022)



■ Work experience

Started his career at PT Bank Tabungan Negara (Persero) Tbk since 1997 and served as Pekanbaru Branch Head (2015), Makassar Branch Head (2016), Regional Office V Head (2017), Corporate Secretary Division Head (2018) and Service Quality and Distribution Division Head (2020).



■ Certification

- Risk Management Competency Level 4 - Banking Professional Certification Institute
- Refreshment of Risk Management Certification - PT Raharja Duta Solusindo



■ Period of Service

Term of office July 11, 2022 - April 13, 2023



■ Legal Basis for Appointment

Decree No.711/DIR.2022, July 11, 2022

Period April 2023 – present



RAMON ARMANDO

Company Secretary

Indonesian citizen, 49 years old, domiciled in Jakarta City



■ Educational History

- Social Sciences/Administration, University of Indonesia, graduated in 1996
- Master (S-2) in Commerce from The University of Sydney in 1998



■ Work Experience

Starting his career at PT Bank Tabungan Negara (Persero) Tbk in 2020 as Marketing Communication Division Head and concurrently serving as Digital Channel Division Head. He previously served at PT Bank Mandiri (Persero) Tbk as DH Retail Marketing (2015), DH Corporate Communication (2010), and Regional Card Manager Bandung (2009).



■ Certification

Level 5 Risk Management Competency



■ Period of Service

Since April 14, 2023



■ Legal Basis for Appointment

Directors' Decree Number 231/DIR/2023 dated April 14, 2023

Corporate Secretary Competency Improvement Program

Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
Achmad Chaerul*	Company Secretary	Internalization of BTN Mobile (Managerial)	Jakarta, January 16, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Internalization of Security Awareness, User ID and Password Management	Jakarta, February 3, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Compliance Excellence February 2023 Edition Anti-Bribery Management System Policy (SMAP) (Managerial)	Jakarta, February 6, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Legal Risk Awareness Socialization	Jakarta, March 15, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Compliance Excellence April 2023 Edition - Know Your Employee (Managerial)	Jakarta, April 4, 2023	PT Bank Tabungan Negara (Persero) Tbk
Ramon Armando**	Company Secretary	Internalization of Security Awareness, User ID and Password Management	Jakarta, February 3, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Compliance Excellence February 2023 Edition Anti-Bribery Management System Policy (SMAP) (Managerial)	Jakarta, February 6, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Legal Risk Awareness Socialization	Jakarta, March 15, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Compliance Excellence April 2023 Edition - Know Your Employee (Managerial)	Jakarta, April 4, 2023	PT Bank Tabungan Negara (Persero) Tbk
		BTN Leadership Forum 2023	Semarang, 12 – 13, May 2023	Korn Ferry
		Compliance Excellence June 2023 Edition - Guidelines for Implementing Procurement of Goods and Services (Managerial)	Jakarta, June 7 – 22, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Compliance Excellence July 2023 Edition - Data Privacy Awareness (Managerial)	Jakarta, July 10, 2023	PT Bank Tabungan Negara (Persero) Tbk
Internalization of Corporate Governance (GCG) and Code of Conduct	Jakarta, July 17, 2023	PT Bank Tabungan Negara (Persero) Tbk		



Name	Position	Types of Training and Development Materials Competency / Training	Time and place Implementation	Organizer
		Socialization of the Implementation of Fraud Risk Assessment (FRA) Technical Instructions	Jakarta, July 20, July 2023	PT Bank Tabungan Negara (Persero) Tbk
		Internalization of IT, Digital and Cyber Risk Management 2023	Jakarta, July 21, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Internalization of Know Your Employee (KYE)	Jakarta, September 1, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Internalization of PPDigital and New BTN Policies and Procedures	Jakarta, September 5, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Compliance Excellence September 2023 Edition - Virtual Branch & Online Onboarding for Open Account (Managerial)	Jakarta, September 11, 2023	PT Bank Tabungan Negara (Persero) Tbk
		AGLP "Leading Innovation in Global Econo	Chicago, USA, September 18 – 22, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Anti Money Laundering (AMOLA)	Jakarta, October 2, 2023	PT Bank Tabungan Negara (Persero) Tbk
		AMOLA Mini Series Episode 3 2023	Jakarta, October 4, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Compliance Excellence October 2023 Edition - KRING BTN Pre-Retirement and Retirement (Managerial) Products	Jakarta, October 16, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Internalization of the Road Map Program Campaign & Human Capital Strategic Initiatives 2023 – 2025	Jakarta, November 1, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Internalization of Bank BTN Outlet Service Standards Policy	Jakarta, November 6, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Compliance Excellence November 2023 Edition - Limitation of Authority to Deposit and Withdraw Funds and Pick Up Service (Managerial)	Jakarta, November 15, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Internalization of Strategic Business Units (SBU)	Jakarta, December 1, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Provision and Level 5 Risk Management Certification Examination	Jakarta, December 6 - 7, 2023	PT Bank Tabungan Negara (Persero) Tbk
		Internalization of New Internal Regulations General Risk Management Policy	Jakarta, December 19, 2023	PT Bank Tabungan Negara (Persero) Tbk

*Resigned office on 13 April 2023

**Takes office on April 14 2023

Implementation of Corporate Secretary Duties in 2023

Throughout 2023, the Corporate Secretary has carried out the following duties and responsibilities:

1. Submitting Capital Market Developments to the Board of Directors and Board of Commissioners, one of which is by conveying information about the latest regulations and provisions in the capital market sector that must be implemented by the Company. Some of the new regulations that were socialized and internalized in internal regulations by the Corporate Secretary are:
 - a. Minister of State-Owned Enterprises Regulation Number PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises
 - b. Minister of State-Owned Enterprises Regulation Number PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
 - c. Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises
 - d. Financial Services Authority Regulation no. 17 of 2023 concerning Implementation of Governance for Commercial Banks.
2. Communication program to the capital market community together with Investor Relations. The method used is as follows:
 - a. Direct, through the General Meeting of Shareholders and Public Expose.
 - b. Indirect, through Annual Reports, Publication of Financial Reports, and Press Releases.
 - c. Information Disclosure to, among others, shareholders, relevant regulators, and/or the public.
3. Fulfillment of Information disclosure obligations as regulated, among others, in:
 - a. OJK Regulation no. 8/ POJK.04/2015 dated 25 June 2015 concerning Issuer or Public Company Websites,

- b. OJK Regulation no. 31/ POJK.04/2015 dated 22 December 2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies,
- c. Decree of the Board of Directors of the Indonesian Stock Exchange No. Kep-00066/BEI/09-2022 Concerning Amendments to Regulation Number IE Concerning the Obligation to Submit Information,

During 2023, the Corporate Secretary has submitted 9 (nine) information disclosures to the OJK/Exchange. All reports are submitted within the deadline in accordance with applicable regulations, namely no later than the end of the 2nd (second) work after a decision or the presence of material information or facts that may influence the value of company securities or investors' investment decisions. In addition to the information disclosure report above, the Corporate Secretary also coordinates the delivery of explanations if there are questions or requests from the Exchange regarding news related to the Company. In accordance with Exchange Regulation No. I-E, Listed Companies are obliged to provide written responses to matters questioned by the Exchange, no later than 1 (one) Exchange Day after receiving a request for explanation from the Exchange, whether submitted by the Exchange via facsimile or other delivery media. During 2023, the Company received 7 (seven) requests for explanations from the Exchange and OJK.

4. Increased Access to Information to the Public

The Company always makes it easy for stakeholders and/or the public (public) to access information and communicate with stakeholders using a one door policy which is assisted in coordination by the Corporate Secretary. The Company also improves the quality of information delivery to the public by providing Public Information Disclosure services on the Company's website, in order to fulfill the following provisions:

- a. Law of the Republic of Indonesia no. 14 of 2008 dated 30 April 2008 concerning Openness of Public Information.
- b. Republic of Indonesia Government Regulation no. 61 of 2010 dated 23 August 2010 concerning Implementation of Law no. 14 of 2008 concerning Openness of Public Information.
- c. Information Commission Regulation no. 1 of 2010 dated 7 June 2010 concerning Public Information Service Standards.

Apart from publications via the Company's website, the public can also access information about the Company through mass media, as well as social media consisting of Facebook, Twitter, YouTube and Instagram which are managed jointly with the Marketing Communication Division.

5. Relations with the Media and Access to Information

The Corporate Secretary always strives to establish good relations with mass media, both electronic media (TV, radio), print media (newspapers, magazines) and online media. During 2023, the Corporate Secretary has published press releases and photo news which have news value for the Company, namely regarding the development of the Company's performance, business, TJSI and operations, approximately 187 (one hundred and eighty seven) reports consisting of 102 (one hundred and two) press release and 85 (eighty five) news photos.

6. Organizing General Meeting of Shareholders (GMS)

The Corporate Secretary coordinates the organization of the Company's General Meeting of Shareholders (GMS) by referring to OJK Regulation No. 15/ POJK.04/2020 dated 20 April 2020 concerning Plans and Implementation of the General Meeting of Shareholders of Public Companies. During 2023, the Company held 2 (one) GMS, namely the Extraordinary GMS on January 11 2023 and the Annual GMS on March 16 2023. All stages of the GMS have been carried out in accordance with the POJK mentioned above and the Company's Articles of Association, including notifications, announcement and summons for the GMS as well as delivery of the minutes and minutes of the GMS.

7. Organizing and Documenting Directors' Meetings and Directors' Meetings with the Board of Commissioners, including:

- a. Receive proposed agendas and materials that will be decided at Board of Directors Meetings and Board of Directors Meetings with the Board of Commissioners from other Divisions/Desk/work units.
- b. Ensure that the delivery of materials, quorum and decision making at Board of Directors Meetings and Board of Directors Meetings with the Board of Commissioners run in accordance with applicable regulations.
- c. Prepare minutes signed by the Directors who attend the Directors' Meeting and the Directors' Meeting with the Board of Commissioners initiated by the Directors.
- d. Administering minutes of Directors' Meetings. Convey the decisions of the Board of Directors Meeting and the Board of Directors Meeting with the Board of Commissioners to the relevant Division/Desk/work unit for immediate follow-up.

During 2023, the Corporate Secretary has coordinated the organization of 255 (two hundred and fifty five) Board of Directors meetings and 6 (six) Board of Commissioners meetings inviting the Board of Directors and 6 (six) Board of Directors meetings inviting the Board of Commissioners.

8. Organizing an Orientation Program for new members of the Board of Directors and Board of Commissioners, namely Mr. Oni Febriarto Rahardjo, Mr. Hakim Putratama, and Mr. Mohamad Yusuf Permana.

IMPLEMENTATION OF THE DUTIES OF THE CORPORATE SECRETARY AS INFORMATION AND DOCUMENTATION MANAGEMENT OFFICER (PPID)

Public Information Services Policy

The Company as a Public Institution, implements openness public information in accordance with the following provisions:

1. Law Number 14 of 2008 concerning Openness of Public Information.
2. Government Regulation Number 61 of 2010 concerning Implementation of Law Number 14 of 2008 concerning Openness of Public Information.
3. Information Commission Regulation Number 1 of 2021 concerning Public Information Service Standards.
4. Information Commission Regulation Number 1 of 2022 concerning Monitoring and Evaluation of Public Information Openness.

As a support commitment to realizing inclusive public information services in implementing the KIP Law, the Company has issued a policy regarding Procedures for Requesting Information and Submitting Public Information which is outlined in the following provisions:

1. PT Bank Tabungan Negara (Persero) Tbk Special Policy Number 9-AD concerning Operational Activities of the Corporate Secretary Chapter IX Procedures for Submitting Public Information.
2. PT Bank Tabungan Negara (Persero) Tbk Technical Instructions Number 9-AD concerning Submission of Information to the Public.

Public Information Services

In line with the Vision and Mission of PPID BTN, the Company provides inclusive public information services by ensuring that the information provided can be accessed by everyone, including people with disabilities, taking into account factors such as accessibility, language and special needs of users, by providing infrastructure, resources, human resources and budget are detailed as follows:

A. Facilities and Infrastructure

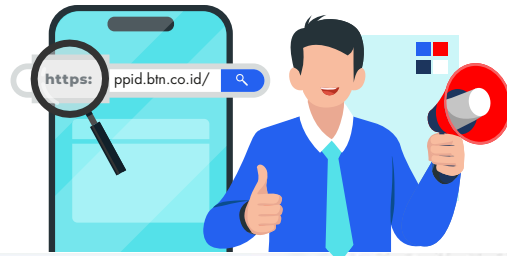
Central PPID operates at the Company's Head Office which is located at Menara BTN Jakarta. Central PPID is assisted by Public Information Service Officers located in Branch Offices throughout Indonesia. So, to support inclusive information services at PPID BTN, the Company has prepared various information services both digital and non-digital as follows:

1. Digital Based Information Services

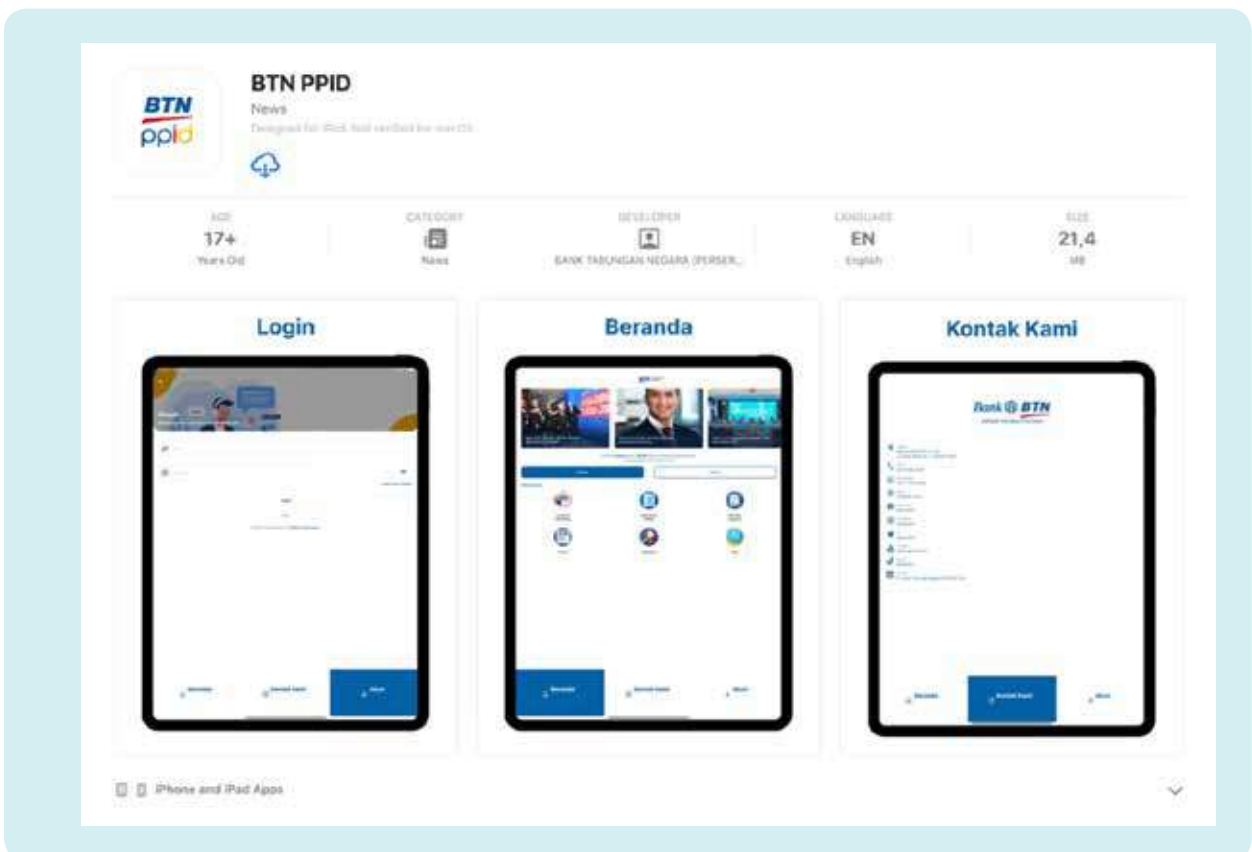
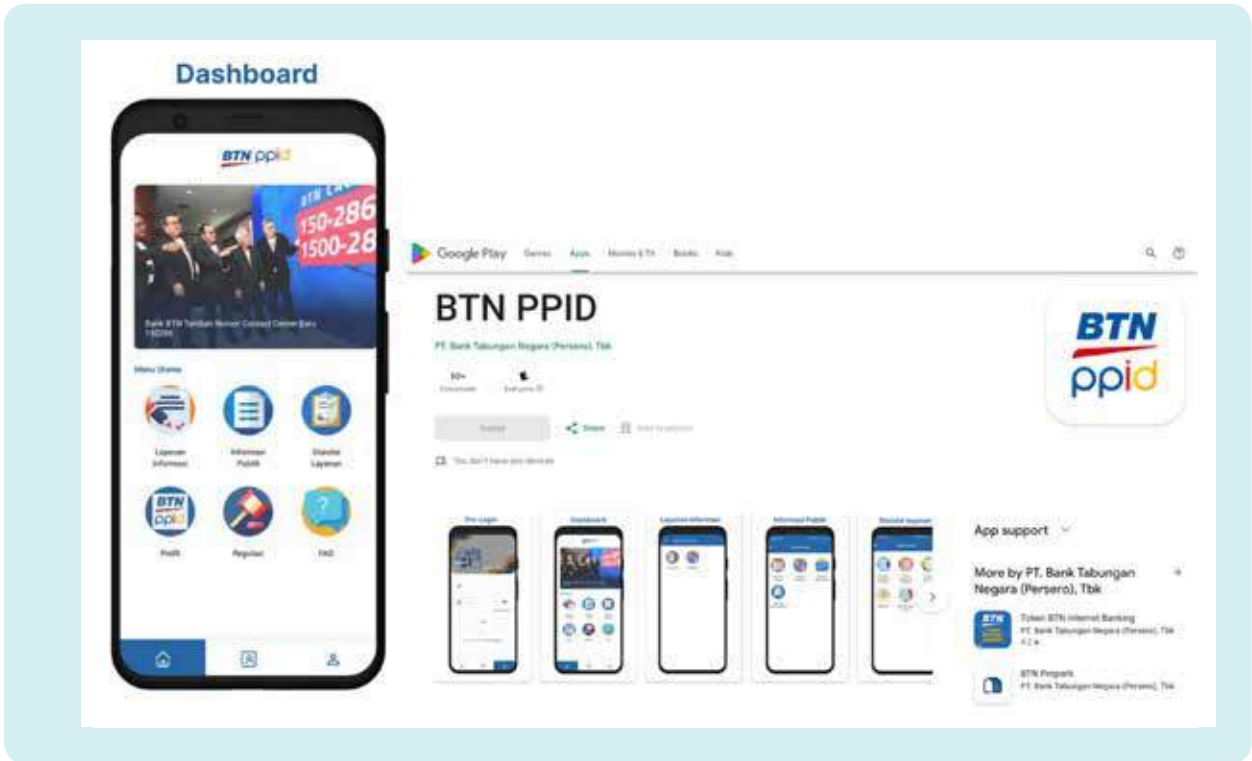
In today's modern world, optimizing technology is very important for information access to be more dynamic and flexible, so the Company has taken the initiative to provide a platform for the public to obtain information online through the PPID Website and BTN PPID Android and iOS applications.

• Website BTN PPID

The Company has prepared facilities to access information online via the BTN PPID website <https://ppid.btn.co.id/>. Requests for Public Information can be made easily by filling out the online registration on the website. Apart from that, mandatory, periodic and immediate public information including the latest news related to the company can also be accessed via the BTN PPID website.



- **BTN PPID Mobile Application**
Along with technological developments, public information services can also be provided through the BTN PPID mobile application which can be downloaded via the Google Play Store and Apps Store. People can access it via gadgets or smart phones with an internet network anywhere.



2. Non Digital Information Services

The Company provides a room for the public to come directly/face to face to submit requests for public information. The Public Information Service Room is located on the 20th Floor of the BTN Tower, Jalan Gajah Mada Number 1, Central Jakarta and the nearest Branch Office of Central PPID.



One of the public information rooms at the Branch Office:



3. Other Supporting Information Services

Along with the ease of obtaining information, people with disabilities are also the Company’s main concern, this is done by providing supporting facilities such as walkways and special wheelchairs as well as assistance in obtaining information by service officers. In addition, to support services for people with disabilities, basic disability communication training is provided to branch office customer service.

Access for Persons with Disabilities at one of the branch offices:



B. Human Resources

There are 3 (three) Central PPIDs located at Bank BTN Head Office who are organic employees of Bank BTN. Meanwhile, Public Information Service Officers on duty at all Bank BTN Branch Offices are organic employees who also serve as Customer Service.

Strengthening human resources for public information services is also carried out by the Company in order to increase insight and competence with the aim of providing the best service for the community, especially people with disabilities, in obtaining public information. The Company provides basic communication training for disabled people for public information service officers (Dhi. Customer Service) at Branch Offices

C. Information Services Budget

The Company allocated a budget for public information services in the Corporate Secretary Division’s operational budget post of IDR 500,000,000 with actual budget absorption of IDR 154,500,000. The budget was used to carry out focus group discussions on filling out the 2023 KIP Monitoring and Evaluation questionnaire as well as developing the PPID BTN website and mobile application (Phase 1)



DETAILS OF PUBLIC INFORMATION SERVICES

Time of Service

As stated in the Company's Internal Regulations regarding the mechanism for requesting public information, the Public Information Services Officer shall submit the response to the request to the applicant no later than 10 (ten) working days from receipt of the request.

Recapitulation of Public Information Services in 2023

Applicant	Amount	Time of Providing Information	Information		
			Rejected	Partially Given	Given
Individual	3	10 Working days	1	-	2
Legal Entity	0		-	-	-
Group of People	0		-	-	-

During 2023, there were no submissions or resolutions of Public Information disputes

Public Information Administration Management System

PPID's duties and functions range from identification of the information produced, storage, documentation to the provision and service of public information. In the context of managing public information administration, information recording is set out in the Public Information Register which consists of registration of requests, notifications, rejections and objections to public information and is available in the form of:

1. Hard copy or soft copy,
2. Periodic, at any time, and/or immediately, and
3. The storage period for public information refers to the Company's archive management provisions.

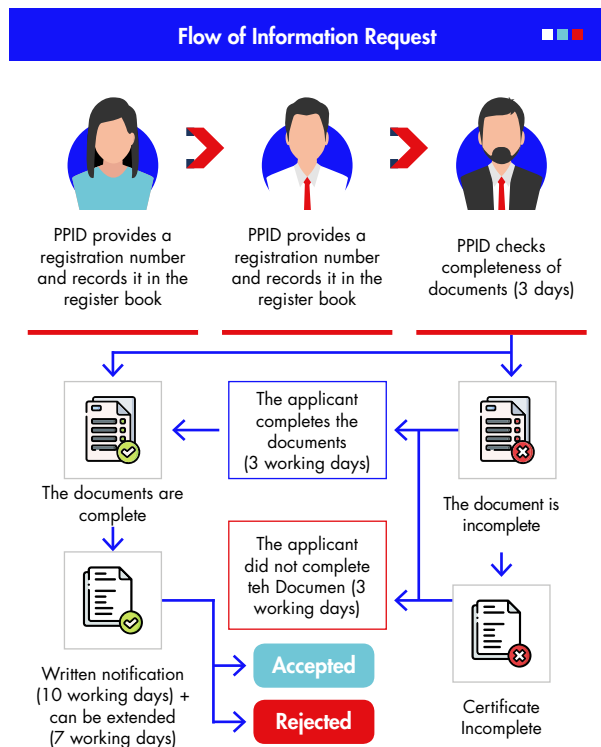
7. Through the BTN PPID Android application which can be downloaded via the user's smartphone.

Public Information Request Procedure

Information requests by the public can be made through open access to the public provided by the Company.

1. The public can come directly to the Central PPID Office at the Head Office - Menara BTN Floor 20 Jalan Gajah Mada Number 1 Central Jakarta or to the nearest Branch Office in the information user area.
2. Information can also be requested via letters sent to the Central PPID Office and/or the nearest Branch Office.
3. If via email, it can be sent to csd@btn.co.id.
4. If you find it easier to communicate by telephone, you can contact the Central PPID at 021-6336789 Ext. 2003.
5. Messages requesting information can also be sent via the Whatsapp application to number 0877-7150-0286.
6. Another information channel which is currently very easy to access is also monitored for follow-up, namely the website <https://ppid.btn.co.id>.

Public Information Request Procedure

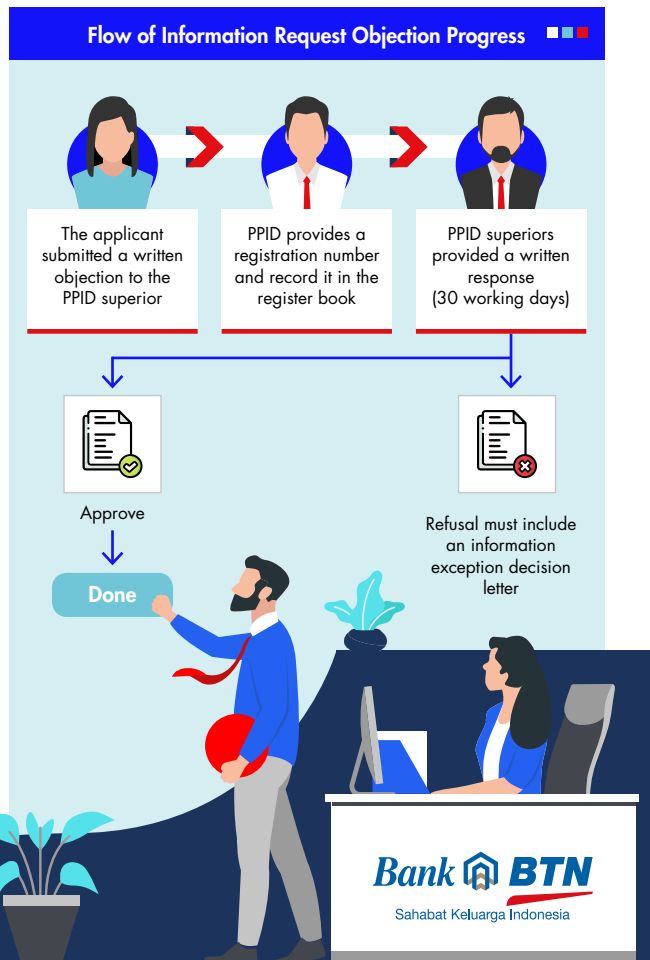


OBSTACLES IN THE IMPLEMENTATION OF PUBLIC INFORMATION SERVICES

There were several obstacles in the implementation of Public Information Services during 2023. These obstacles arise from internal and external parties to the Company. Along with the current development of public information openness, the obstacles that occur also involve the convenience of applicants getting public information face to face at the service branch office. Applicants who come directly to the branch office will meet with Public Information Service Officers in the Customer Service work area, however not all of the Company's Branch Offices have a layout with a digital banking hall format so there is no similarity in comfort for applicants who come directly.

Then, from the external side, it still occurs among information applicants who request information that the Company has conveyed either directly through the interface or via social media and other electronic media such as websites and mobile applications. However, it is the service officer's obligation to continue to provide information so that the applicant can be properly literate.

Procedure for Filing Objection to Public Information Requests



RECOMMENDATIONS AND FOLLOW-UP PLANS FOR BANK BTN'S PUBLIC INFORMATION SERVICES IN 2024

From the implementation of public information services in 2023, the Company has several recommendations and follow-up plans that can improve and support the performance of public information services in 2024, including:

1. The company plans to carry out a transformation of the PPID BTN organizational structure to make it more agile and efficient in terms of service performance, supervision and optimal target achievement..
2. Implementation of public information service facilities and infrastructure, especially for people with disabilities.
3. Make optimal efforts to provide an equal service experience in all Branch Offices by providing space for public information services that are comfortable and integrated with digital services..
4. Carry out website and mobile application development as well as socialize the Company's digital information services to the public.
5. Prioritize socialization and/or training related to Public Information Openness to public information service officers at Branch Offices throughout Indonesia.



The Function of the Internal Audit Division

The internal audit functions as a strategic business partner for the management in optimizing the implementation of the Company's Good Corporate Governance, risk management, and providing assurance and recommendation independently and objectively on the Company's internal control. The internal audit function is carried out by the Internal Audit Division (IAD) through an evaluation process based on the objective risk-based audits and consulting services, especially those concerning the improvement and refinement of risk management, control, and governance processes. This function is carried out through proactive, enthusiastic, and dynamic approach by conducting effective communications, and focusing on business and stakeholder's orientation, understanding the root of the problem about areas with high-risk, emphasizing findings on quality, and recommending practical and workable solutions.

The Position of the Internal Audit Function in the Organizational Structure

The position of the Internal Audit Division (IAD) as executor of the internal audit function is under the supervision of the President Director as determined based on Technical Instructions No.PT.3-A.6 dated 14 September 2023 concerning the Organizational Structure of the Head Office, Regional Offices and Branch Offices. In addition, the position of the internal audit function is also explained in the Internal Audit Charter which is regulated in Special Policy No.KK.7-A dated 27 April 2023 as last amended on 31 October 2023, in Chapter II Structure and Position of the IAD, namely:

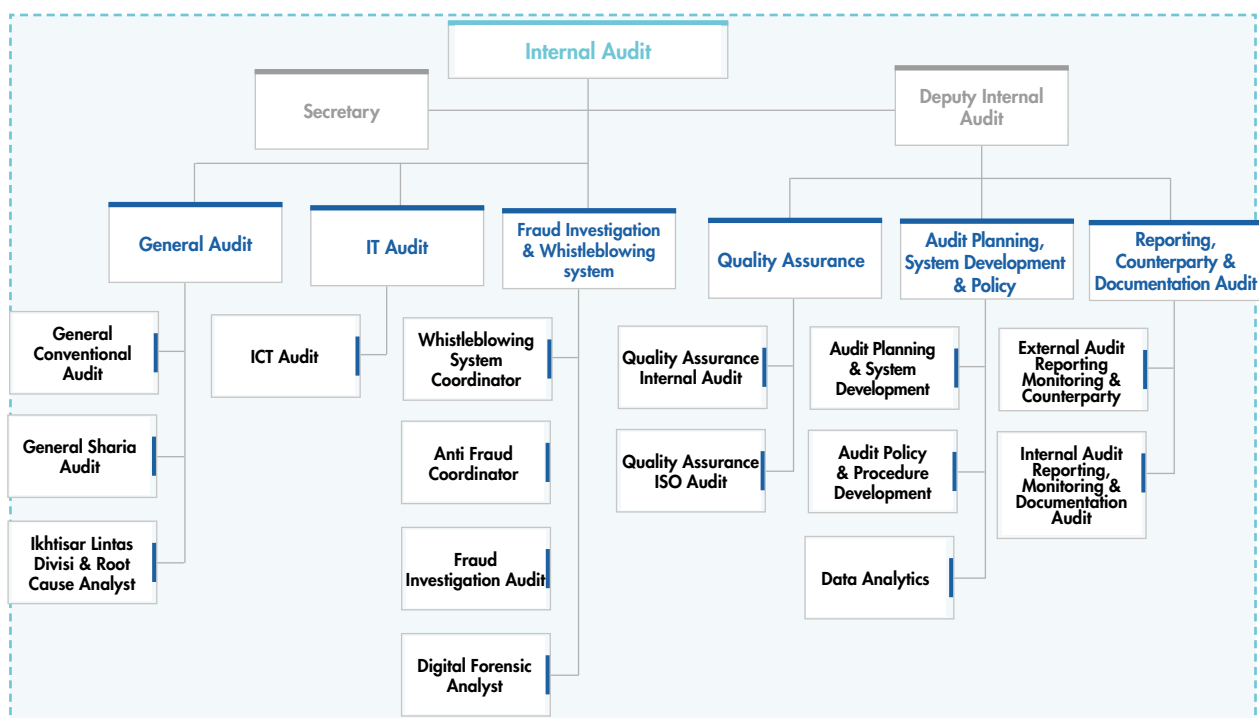
1. Point 1 states that the Internal Audit Division (IAD) is an Internal Audit Work Unit (SKAI) in the Bank organization whose position is directly under the President Director.
2. Point 2 states that the IAD as referred to in point 1 is led by a Division Head who is directly responsible to the Main Director.
3. Point 3 states that the Head of IAD as referred to in point 2 is appointed and dismissed by the President Director after obtaining approval from the Board of Commissioners by considering the recommendations of the Audit Committee and reporting to the Financial Services Authority.

The Parties Entitled to Appoint and Terminate the Head of Internal Audit Vision

Parties involved in the process of appointing or dismissing the Head of the Internal Audit Division are the President Director, the Board of Commissioners, and the Financial Services Authority as regulators. The process of appointing or dismissing which describes the involvement of the several parties referred to is as follows:

1. The Director conducts a fit and proper test on candidates for the Head of the Internal Audit Division.
2. The President Director submits a request for approval for the appointment/dismissal of the Head of the Internal Audit Division to the Board of Commissioners.
3. The Board of Commissioners approves or disapproves of the appointment/dismissal of the Head of the Internal Audit Division.
4. The Board of Commissioners and the Board of Directors submit reports on the appointment/dismissal of the head of the Internal Audit Division to the Financial Services Authority as the regulator.

Internal Audit Division Organizational Structure



The Profile of The Head of Internal Audit



Hendratno Tri Wibowo

Internal Audit Division Head

Indonesian citizen, 49 years old, domiciled in South Tangerang City



■ Educational background

- Diploma (D3) of Accounting from State College of Accountancy (1995)
- Bachelor degree (S1) of Accounting from Indonesia University (1998)
- Master (S2) of Accounting from The University of Queensland, Australia (2003)



■ Work experience

- Auditor/Investigator of the Indonesian Financial Audit Agency (1995-2010)
- Fraud Risk Management Division Head, Bank Permata Tbk (2011-2020)
- Post Mortem & Forensic Audit (Special Audit) Division Head, Bank Exim Indonesia (2020-2021)
- Internal Audit Division Head, Bank BTN (2021- present)



■ Certification

- Certified Internal Audit Executive (CIAE)
- Risk Management Competency Level 4 – Banking Professional Certification Institute



■ Legal Basis for Appointment

- Board of Directors Decree No.642/DIR/2021 July 26, 2021 concerning the Head of the Internal Audit Work Unit of PT Bank Tabungan Negara (Persero) Tbk.
- Letter of the Board of Commissioners of PT Bank Tabungan Negara No.60/KOM/ BTN/V/2021 dated May 05, 2021 regarding Approval of the Proposed Appointment of the Head of the Internal Audit Division/Head of the Internal Audit Work Unit (IAWU).



■ Training to be attended in 2023

- Internal Audit Debriefing Workshop 2023.
- Internal Auditor Conference (KAI)
- GRC Masterclass "ESG for Auditors"
- Qualified Internal Auditor (QIA) & Standards

Internal Audit Charter

The Internal Audit Division has been equipped with a Work Guide called the Internal Audit Charter which has been prepared since 2002 and then updated and finalized based on Special Policy No.KK.7-A dated 27 April 2023 as last amended on 31 October 2023 regarding the Internal Audit Charter. The Internal Audit Charter is also the basis for the existence and the implementation of supervisory duties and responsibilities for IAD. Therefore, the Internal Audit Charter is disseminated to all employees and other related parties to encourage the effectiveness of the implementation of the internal audit function. The contents of the Internal Audit Charter are as follows:

1. Internal Audit Division Mission
2. Structure and Position of the Internal Audit Division
3. Scope
4. Duties, Responsibilities, and Authorities
5. Independence, Objectivity and Prohibition of Duplication of Duties and Positions of Internal Auditors
6. Code of Ethics and Requirements for Internal Auditors
7. Use of External Party Services in Carrying Out Internal Audits
8. Relationship between the Internal Audit Division and External Auditors or Legal Experts
9. Others

Duties and Responsibilities of the Internal Audit Division

The Internal Audit Division assists the duties of the President Director and the Board of Commissioners as well as all levels of management in ensuring the adequacy of the Company's internal control system and providing strategic and constructive suggestions for the management of the Company within the framework of implementing good and healthy corporate governance with the following tasks:

1. To assist the duties of the President Director and the Board of Commissioners in carrying out supervision by elaborating operationally in planning, implementing, and monitoring audit results.
2. To make analysis and assessments in the terms of finance, accounting, operations, and other activities through on-site audits and off-site monitoring, including conducting management audits of all Bank's work units;
3. To identify all possibilities to improve and increase the efficiency of the use of resources and funds.
4. Provide suggestions for improvement and objective information about the activities examined at all levels of management.

5. Prepare and implement the Annual Internal Audit plan and budget allocation for implementing the internal audit function
6. Test and evaluate the effectiveness of the implementation of the internal control system, risk management and corporate governance processes in accordance with statutory regulations and Bank policies.
7. To carry out inspections and assessments on the efficiency and effectiveness in the fields of finance, accounting, operations, human resources, marketing, information technology, and other activities;
8. To compile an audit report and submit the report to the President Director and the Board of Commissioners;
9. To control, analyze, and report the implementation of follow-up improvements that have been suggested;
10. To cooperate with the Audit Committee;
11. To develop a program to evaluate the quality of the internal audit activities;
12. To carry out special inspections (audits) if necessary.

The Authorities of the Internal Audit Division

To be able to carry out audit missions, functions and tasks, the IAD has at least the following authorities:

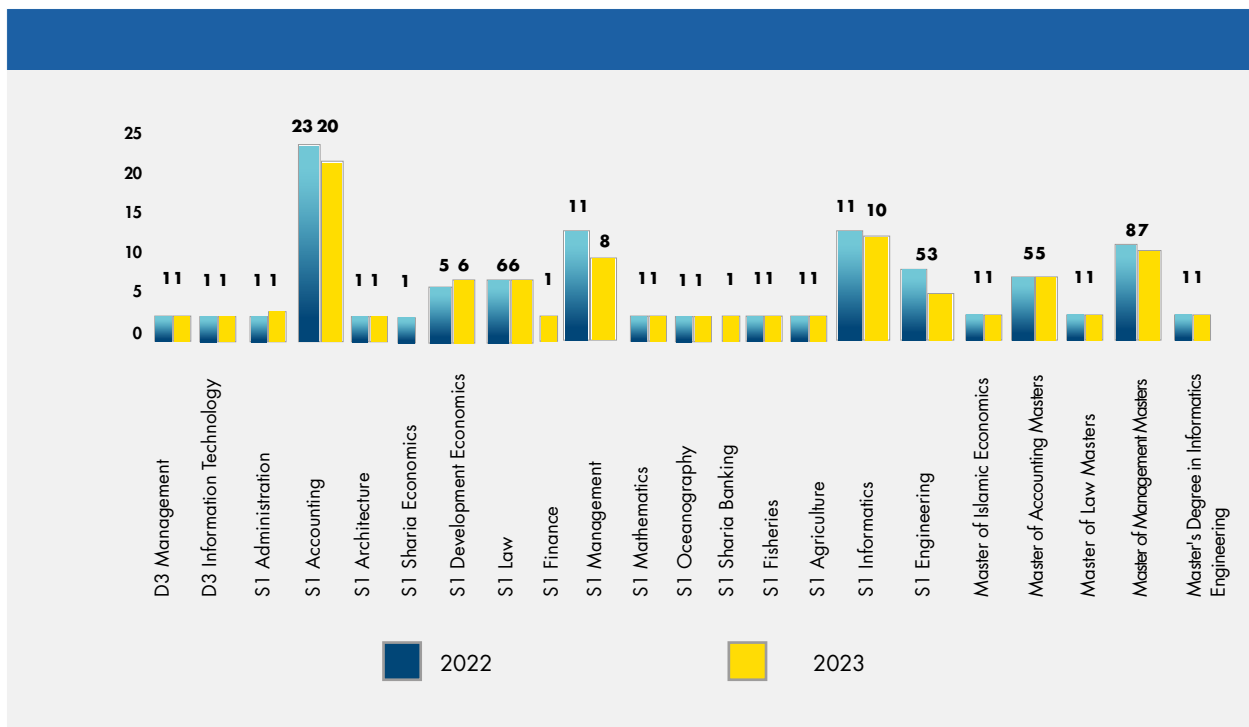
1. Access all information, data including but not limited to employee data and resources as well as other matters deemed necessary related to their duties and functions.

2. Communicate directly with the Board of Directors, Board of Commissioners, Audit Committee and/or Sharia Supervisory Board as well as members of the Board of Directors, Board of Commissioners, Audit Committee and/or Sharia Supervisory Board.
3. Hold regular and incidental meetings with the Board of Directors, Board of Commissioners, Audit Committee and/or Sharia Supervisory Board in connection with the implementation of their duties and functions.
4. Coordinate its activities with the activities of the external auditors.
5. Participate in strategic meetings.

Personnel Composition of the Internal Audit Division

The Company is very concerned about the adequacy of the composition of Internal Audit Division personnel in supporting the implementation of their duties both in terms of qualifications and competency. Up to December 2023, the number of Internal Audit Division personnel is 79 (seventy nine) people led by 1 (one) Division Head and assisted by 1 (one) Secretary, 1 (one) Deputy Division Head, 39 (thirty nine)) people in the General Audit Department, 7 (seven) people in the IT Audit Department, 9 (nine) people in the Fraud Investigation & Whistleblowing System Department, 8 (eight) people in the Quality Assurance Department, 6 (six) people in Audit Planning, Systems Development & Policy Department, and 7 (seven) people in the Reporting, Counterparty & Documentation Audit Department.

The following is the composition of Internal Audit Division personnel based on the education:



Competency Development Program for the Internal Audit Division

Each IAD member is facilitated and encouraged to develop their competence in supporting the implementation of the internal audit function. Competency development is carried out by means of knowledge sharing between the Head of IAD, Directors, and auditors on Internal Policies and Procedures, certification programs, education and training, workshops and seminars. During 2023, competency development that has been carried out in the form of both internal and external training includes the following:

Internal Audit Division Personnel Competency Development Table

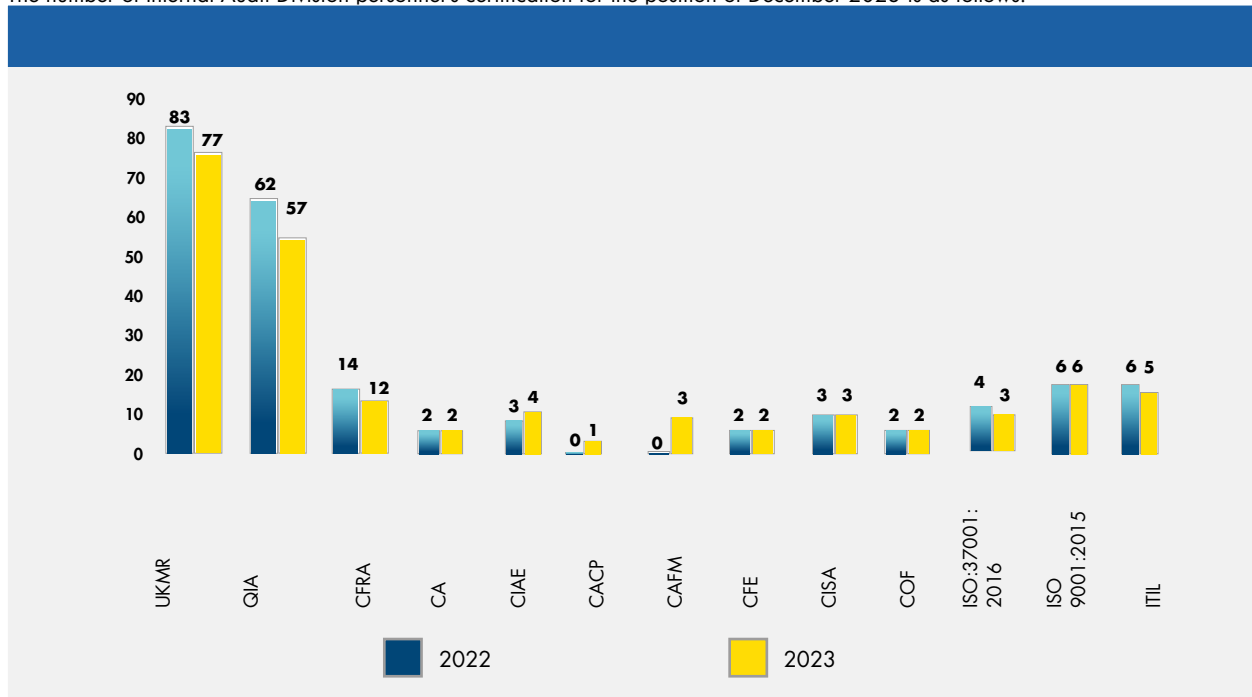
No	Name of Education/Training	Organizer	Implementation date	Number of participants
Certification				
1	Provision and Examination for Level 1 Risk Management Certification	PT Garda Multi Talenta	February 15 - 16, 2023	1
2.	Refreshment Certification in Banking Risk Management	PT Garda Multi Talenta	July 13, 2023 (batch 1)	3
			July 18, 2023 (batch 2)	10
			July 20, 2023 (batch 3)	8
			August 02, 2023 (batch 4)	8
			August 09, 2023 (batch 6)	1
			August 10, 2023 (batch 7)	7
			August 19, 2023 (batch 8)	1
3.	Certified Fraud Examiner (CFE) Certification Training	Association of Certified Fraud Examiners (ACFE)	August 7-11, 2023	1
4.	Certification Training on Certification in Audit Committee Practices (CACP)	Indonesian Audit Committee Association (IKAI)	August 22 – 24, 2023, August 28, 2023	1
5.	Qualified Internal Auditor (QIA) Certification Training - Pre-Managerial	Internal Audit Education Foundation (YPIA)	August 21 - 26, 2023	2
6.	Qualified Internal Auditor (QIA) Certification Training – Managerial	Internal Audit Education Foundation (YPIA)	September 11 - 20, 2023	1
			October 23 - November 01, 2023	1
7.	Certified Anti-Fraud Manager (CAFM) Certification Training	Asia Anti Fraud Management (AAFM)	September 4 - 6, 2023	3
8.	Certified Internal Auditor (CIA) Certification Training	The Institute of Internal Auditors (IIA)	October 02 - 5, 2023 (part 1) October 9 - 11, 2023 (part 2) October 16 - 18, 2023 (part 3)	1
9.	ISO 9001:2015 Lead Auditor Certification Training	PT BSI Group Indonesia	09 - 13 Oktober 2023	2
Training and Workshops				
1.	Bank BTN Business Process Refreshment Training 2023	Bank BTN	January 05 to 17, 2023	39
2.	BTN IT Planning and Management Training	Bank BTN (Internal ITPD with 3rd party partners)	January 5 and 12, 2023	8
3.	BTN IT Network Infrastructure Training	Bank BTN	January 06, 2023	8
4.	BTN IT Security Training	Bank BTN	January 27 to 31, 2023	8
5.	Classical Education 1 of Bank BTN Talent Development Program 2023	BTN & LPPI Bank	January 16 to 20, 2023 (Batch 1). January 20 to 24, 2023 (Batch 3).	4
6.	Payment Card Industry Data Security Standard Training	PT Systech Global Information	January 9 to 11, 2023	8
7.	OPICS Application Training	PT Abhimata Persada	January 13, 2023	8
8.	Training on Fundamentals of Trade Finance from Audit Perspective	Alta Perfecto Training & Consulting	January 20 to 21, 2023	8
9.	Training on Fundamentals of Treasury Operations from Audit Perspective	Alta Perfecto Training & Consulting	January 24 to 25, 2023	13
10.	Training on Fundamentals of Treasury Operations from Audit Perspective	Alta Perfecto Training & Consulting	January 24 to 25, 2023	13
11.	Human Capital Overview Training for Auditors	Indonesian Banking Development Institute (LPPI)	January 26 to 27, 2023	13
12.	Impactful Presentation Skill Education Batch 1	PT SGS Indonesia	February 2 - 04, 2023	2

No	Name of Education/Training	Organizer	Implementation date	Number of participants
13.	OJK Institute Webinar "Implementation of Artificial Intelligence in the Financial Services Industry"	Financial Services Authority (OJK)	February 02, 2023	1
14.	Data Analysis and Visualization Training Using Excel	DQ Lab Trainer	February 06 - 08, 2023	25
15.	PPDigital Training	Bank BTN	February 15, 2023	2
16.	Investigation Audit Training	Widyaiswara Education and Training Agency BPK RI	February 13, 2023	15
17.	Communication Skills Training for Internal Auditors	The Institute of Internal Auditors (IIA)	February 15 - 16, 2023	32
18.	Communication Skills Training for Senior Auditors	The Institute of Internal Auditors (IIA)	February 15 to 16, 2023	26
19.	Workshop on 2023 Audit Provision	IAD & Deloitte	February 17, 2023	27
20.	Training on Identifying Critical Points of Fraud in Procurement of Goods/Services and Supply Chain Financing	Fraud Auditing Development Institute	February 20 to 21, 2023	13
21.	Impactful Presentation Skill Education Batch 2	PT SGS Indonesia	February 23 - 25, 2023	1
22.	Expert Talk Session - "The Future of Competitive Strategy for Great Business Transformation" Bank BTN	Mr Ignasius Jonan	March 04, 2023	8
23.	OJK Institute Webinar "Utilizing Big Data Analysis in Improving Financial Services Industry Performance"	Financial Services Authority (OJK)	March 30, 2023	2
24.	Single Customer View (SCV) Reporting Training	Banking and Finance Development Center	April 12 to 13, 2023	1
25.	Webinar on APU and PPT 2023	Rafi Wisesa	April 12, 2023	2
26.	Classical Education 2 Bank BTN Talent Development Program 2023	Bank BTN	April 10 to 14, 2023 (Batch 1). May 08 - 12, 2023 (Batch 2) May '22 - 26, 2023 (Batch 3)	4
27.	Leadership Forum "Envisioning Culture For Leader"	PwC and McKinsey	May 11 - 14, 2023	2
28.	Webinar "How to Manage Climate Related Risk in Banking Industry"	Financial Services Authority (OJK)	June 15, 2023	1
29.	Webinar "Awareness of the Implementation of APU and PPT Programs Ahead of the General Election/ Pilkada"	Center for Financial Transaction Reports and Analysis (PPATK)	June 21, 2023	2
30.	Training on Digital Marketing Strategy	Patrick Rimba	July 04, 2023	1
31.	Internal Auditor Conference (KAI) 2023	Internal Audit Education Foundation (YPIA)	July 05 - 06, 2023	3
32.	Workshop on the Indonesian Institute for Corporate Governance (IICG)	The Indonesian Institute For Corporate Governance (IICG)	July 12 - 13, 2023	1
33.	Training on Identification of Suspicious Financial Transactions and Determining the Origin of Criminal Offenses	Banking Compliance Director Communication Forum	July 17 - 18, 2023 (Batch 4)	1
34.	Training on Oxygen Forensic Extraction in a Box	Bounga Informatics Solutions	July 26 - 28, 2023	2
35.	IAIB National Conference 2023	Bank Internal Audit Association (IAIB)	July 12 - 13, 2023	3
36.	Intro to Python for Data Science Training	PT Hacktivate Teknologi Indonesia	July 24 - September 18, 2023	2
37.	Training on the Use of eProcurement, Goods and/or Services Procurement Policy and Archives	Bank BTN	August 22, 2023	1
38.	Public Complaint Handling Training	Corruption Eradication Commission (KPK)	August 14 - 18, 2023	2
39.	August 22 - 24, 2023	The Institute of Internal Auditors (IIA)	30 Agustus - 01 September 2023	3
40.	IIA Indonesia National Conference	The Institute of Internal Auditors (IIA)	August 30 - September 01, 2023	1
41.	OJK Webinar "Leadership in Changing Atmosphere"	Financial Services Authority (OJK)	August 24, 2023	1
42.	Webinar "Effectiveness of Digital Maturity Assessment in Measuring Banking Digital Transformation Maturity"	Banking Compliance Director Communication Forum (FKDKP)	August 28, 2023	1
43.	Training on GRC Masterclass Program	BUMN Leadership & Management Institute (BLMI)	September 07, 2023	1

No	Name of Education/Training	Organizer	Implementation date	Number of participants
44.	Workshop on Professional Standards and Code of Ethics for Internal Auditors	Internal Audit Education Foundation (YPIA)	September 11 - 12, 2023	2
45.	Training on Integrated TPK Whistleblowing System Application	Corruption Eradication Commission (KPK)	September 12, 2023	4
46.	National Anti-Fraud Conference 2023	Association of Certified Fraud Examiners (ACFE)	September 13 - 14, 2023	12
47.	E-Learning for Increasing the Understanding of Gratifications - Corruption Eradication Commission (KPK) in 2023	Corruption Eradication Commission (KPK)	October 12 - 14, 2023	1
48.	National Conference on Audit Committees	Indonesian Audit Committee Association (IKAI)	October 19, 2023	1
49.	Training on Handling Virtual Assets in the Law Enforcement Process	Bank BTN	November 02 - 03, 2023	2
50.	Refreshment of LHPK Material on Payment Systems and Financial Market Instructure of BI and KPHDN in 2023	Bank Indonesia	November 03, 2023	1
51.	Training on Integrated End to End Procurement Application	Bank BTN	November 6 - 15, 2023	1
52.	Training on Identification of Suspicious Financial Transactions and Determining the Origin of Criminal Offenses	Banking Compliance Director Communication Forum	November 15 - 16, 2023 (Batch 6)	2
53.	Indonesian Human Capital Forum "Elevating Cybersecurity Awareness for SOEs: Empowering Digital Talents Readiness"	Indonesian Human Capital Forum (FHCI)	November 21, 2023	2
54.	National Seminar on Internal Audit (SNIA)	Internal Audit Education Foundation (YPIA)	December 6 - 7, 2023	2

Professional Certification of the Internal Audit Division

The number of Internal Audit Division personnel's certification for the position of December 2023 is as follows:



Description:
 UKMR (Risk Management Competency Test), GIA (Qualified Internal Auditor), CFrA (Certified Forensic Auditor), CA (Chartered Accountant), CIAE (Certified Internal Audit Executive), CACP (Certification in Audit Committee Practices), CAFM (Certified Anti Fraud Manager), CFE (Certified Fraud Examiner), CISA (Certified Information System Auditor), COF (Certified Oxygen Forensic), ISO 37001:2016 (Anti-Bribery Management System), ISO 9001:2015 (Quality management system), ITIL Foundation Certificate in IT Service Management.



Participation of the Internal Audit In Professional Union

In order to broaden the insights and professional development of Internal Auditors, the Internal Audit Company Organization has participated by involving its auditors in various internal audit professional organizations, including as administrators, members, and participation in the activities of internal audit professional associations as follows:

1. **Organization of the Association of Bank Indonesia Internal Auditors (IAIB)**

In the context of developing and increasing insight, IAD Leaders and Auditors always participate in benchmarking discussion forums and best practice development workshops organized by the IAIB forum. The workshop and benchmarking materials in this IAIB forum include managerial level material on the management of the Internal Audit function for Chief Auditor Executive (CAE) leaders as well as for the Auditor level in the form of audit techniques, audit methodology and ICT audits which are held through discussion forums and workshops with Auditors of other banks who are members of the IAIB.

2. **The Institute of Internal Auditor (IIA) dan Association Certified Fraud Examiner (ACFE) – Indonesia Chapter**

Furthermore, internal audit members are also encouraged to become members of The Institute of Internal Auditors (IIA) and the Association Certified Fraud Examiner (ACFE)-Indonesia Chapter.

Code of Conduct of the Auditors

The Internal Audit Code of Conduct is the norms and principles regarding decency and appropriateness that must be complied with and implemented by internal auditors, which at least includes the internal audit code of conduct as stipulated by the internal audit professional association, as follows:

1. Integrity
 - a. To perform their duties honestly, carefully, responsibly, and thoroughly
 - b. To comply with the law and make disclosures in accordance with statutory regulations and the profession.
 - c. To not intentionally/knowingly engage in prohibited/illegal activities, do not take actions that could undermine the credibility of the Internal Audit and the internal audit profession.
 - d. To respect and support the organization's legitimate and ethical goals.
2. Objectivity
 - a. Not involved in activities or have a relationship that will reasonably be expected to hinder the Internal

Auditor's fair assessment. This includes any activities or relationships that result in a conflict of interest.

- b. To not accept anything that has an impact or is suspected to have an impact on professional judgment.
 - c. Must disclose all material facts known to him, which if not disclosed could distort the report on the activities being reviewed.
3. Confidentiality
 - a. To be careful in using and maintaining the information obtained in the performance of duties.
 - b. To not use information for the benefit of anyone and/or in any way that would be against the laws and/or the Company's regulations.
 4. Competency
 - a. To carry out tasks in accordance with the knowledge, skills, and experience only.
 - b. To carry out audits in accordance with Internal Audit Professional Standards.
 - c. To improve expertise, effectiveness, and quality continuously.

Brief Report on the Implementation of Internal Audit Activities In 2023

In 2023, the Internal Audit Division (IAD) has prepared an audit work plan or program and carried out audit activities in accordance with the plans that have been prepared. The work program plan includes the nature and scope of the audit, risk assessment, composition and number of the audit team personnel, standard effective of audit work days, length of standard audit days, required number of personnel and qualifications for IAD members, and IAD personnel development.

WORK PLAN OF THE INTERNAL AUDIT DIVISION

The Internal Audit Division Work Plan is described in the Annual Audit Plan book with a working period of 1 (one) year. The Annual Audit Work Plan for the Internal Audit Division (IAD) for 2023 has been submitted to the President Director in accordance with the IAD memo IAD No.252/M/IAD/APSP/XII/2022 dated December 22, 2022, regarding the Proposed Annual Audit Plan for 2023 and has been approved and signed by the Director. In addition, according to Financial Services Authority Regulations (POJK) No.1/FSAR.03/2019 concerning the Implementation of the Internal Audit Function at Commercial Banks, the Annual Audit Plan has also obtained approval from the Board of Commissioners in accordance with the Board of Commissioners' letter No.25/KOM/BTN/II/2023 February 8, 2023. Work plans for general audits 2023 are as follows:

Table of the Internal Audit's Work Plan

Audit Object		Amount		Change		Information
		2023	2022	+/-	%	
A.	General Audit	69	91	-22	-24,18	
B.	Audit ICT	18	16	2	12,50	
C.	Special audit investigation	0	0	0	0,00	There is no scheduled plan for carrying out a special audit/ investigation for 2023, following assignments from stakeholders and the whistleblowing system.
D.	Internal Quality Audit (AMI) ISO Certification	27	23	4	17,39	
Number of Audit Objects		114	130			

IMPLEMENTATION OF THE INTERNAL AUDIT DIVISION WORK PROGRAM

During the period January to December 2023, the Internal Audit Division carried out audit activities with audit objects which include:

1. General audit which includes:
 - a. Operational audit of office networks (KC, Sharia KC and Regional Office).
 - b. Thematic audits carried out based on certain themes include Credit Management, Collection of Third-Party Funds, Human Capital, Procurement of Goods and/or Services, and Treasury.
 - c. Mandatory audits are based on provisions issued by the regulator.
2. Information and Communication Technology (ICT) audit which includes
 - a. Thematic audits carried out based on certain themes in the scope of ICT management include, among others, Mobile Banking, Card Payment Tools (APMK), Treasury Support Applications, as well as audits of Cyber Security with a focus on assessing the Bank's readiness to detect and respond to cyber incidents based on NIST Cybersecurity Framework.
 - b. Mandatory audits are based on provisions issued by the regulator.
3. Special Audits for suspected fraud or certain purposes.
4. Internal Quality Audit (AMI) ISO certification for work units that have been certified to ISO 9001:2015 (Quality Management Standards), ISO 37001:2016 (Anti-Bribery Management System, ISO 37301:2021 (Compliance Management System).

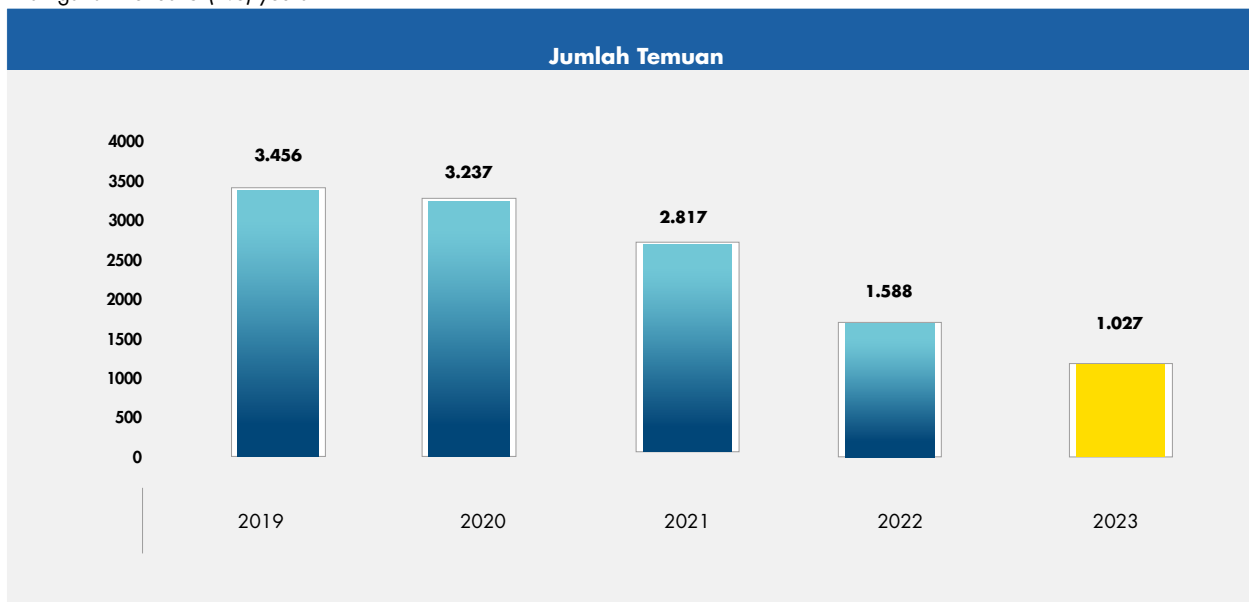
The following are details of the audit implementation during the period January to December 2023:

Table of Realization of the Internal Audit Work Program

No	Description	Target	Realization	% achievement
A	General Audit	69	71	102,90%
B	Information & Communication Technology Audit	18	19	105,56%
C	Special Audit	0	14	100,00%
D	Internal Quality Audit (AMI) ISO Certification	27	38	140,74%
TOTAL		114	142	124,56%



Audit activities during the period of January to December 2023 resulted in 1,027 findings as presented in the following graph of audit findings for the last 5 (five) years



MONITORING THE AUDIT RESULTS FOLLOW-UP

Follow-up on audit findings is carried out by the auditee. The results of the follow-up implementation are reported to the Head of IAD and then evaluated to see whether the follow-up is in accordance with the intended purpose. Follow-up that has been completed will be declared "completely followed-up" and informed to the auditee and the Board of Directors. As for follow-ups that have not been completed and are still in "pending item" status, the auditee is asked to complete them with the necessary explanation and will be reported by the Head of IAD to the Board of Directors. Throughout 2023, follow-ups on audit findings have been carried out from the audit results for 2021, 2022 and 2023 with a resume of audit follow-ups presented in the following table:

Table of Follow-Ups of the Audit Results Based on Due Date for Completion

No	Audit results	Total findings	Completed		Not yet due		% The Completion of readiness of Findings
			Total	%	Not yet due	Due	
1	2	3	4	5=4/3	6	7	8=4/(4+7)
I	Internal Audit Division						
I.1	Year 2023						
	General Audit of branch office	558	550	98,57%	7	1	99,82%
	General Audit of Sharia branch office	169	110	65,09%	59	0	100,00%
	General Audit Division and Regional Office	162	84	51,85%	78	0	100,00%
	ICT Audit	138	82	59,42%	49	7	92,13%
	Sub Total	1027	826	80,43%	193	8	99,04%
I.2	Year 2022						
	General Audit of branch office	908	908	100,00%	0	0	100,00%
	General Audit of Sharia branch office	217	217	100,00%	0	0	100,00%
	General Audit Division and Regional Office	337	337	100,00%	0	0	100,00%
	ICT Audit	134	130	97,01%	0	4	97,01%
	Sub Total	1596	1592	99,75%	0	4	99,75%
I.3	Year 2021						
	General Audit of branch office	1674	1674	100,00%	0	0	100,00%
	General Audit of Sharia branch office	452	452	100,00%	0	0	100,00%
	General Audit Division and Regional Office	266	266	100,00%	0	0	100,00%
	ICT Audit	425	425	100,00%	0	0	100,00%

No	Audit results	Total findings	Completed		Not yet due		% The Completion of readiness of Findings
			Total	%	Not yet due	Due	
	Sub Total	2817	2817	100,00%	0	0	100,00%
	Total Internal Findings	5440	5235	96,23%	193	12	99,77%
II External findings							
II.1	Financial Services Authority						
	Inspection report IT of Financial Services Authority (OJK) Examination 2021	148	148	100,00%	0	0	100,00%
	2021 FSA's general inspection report	147	147	100,00%	0	0	100,00%
	2022 FSA's general inspection report	203	203	100,00%	0	0	100,00%
	Total of FSA's findings	498	498	100,00%	0	0	100,00%
II.2	Bank Indonesia						
	IT and Non IT general inspection of BI 2021	40	40	100,00%	0	0	100,00%
	2022 LBUT Thematic KHP	52	52	100,00%	0	0	100,00%
	Total of BI findings	92	92	100,00%	0	0	100,00%
II.3	The Supreme Audit Agency of the Republic of Indonesia						
	Management of special fee standards (SBK) and subsidies for advance payments (SBUM) in 2020	20	20	100,00%	0	0	100,00%
	Management of special fee standards (SBK) and subsidies for advance payments (SBUM) in 2021	52	42	80,77%	0	10	80,77%
	Total findings of the Financial Audit Agency (BPK) of the Republic of Indonesia	72	62	86,11%	0	10	86,11%
II.4	Republic of Indonesia Financial and Development Supervisory Agency						
	Placement of Funds for the 2022 national economic recovery program	3	3	100,00%	0	0	100,00%
	Review of the social assistance program for the family of hope, the Staple Food Program and direct cash assistance in 2022	3	3	100,00%	0	0	100,00%
	Review of the program to Increase the Use of Domestic Products (P3DN) in the Context of the Proud Movement Made in Indonesia in 2022	16	16	100,00%	0	0	100,00%
	Total Findings of the Republic of Indonesia's Financial and Development Supervisory Agency	22	22	100,00%	0	0	100,00%
II.5	Public Accounting Firm						
	Management Letter for the financial statements for the position of December 31, 2021	46	46	100,00%	0	0	100,00%
	Management Letter for the financial statements for the position of June 30, 2022	26	26	100,00%	0	0	100,00%
	Management Letter for the financial statements for the position of December 31, 2022	35	35	100,00%	0	0	100,00%
	Total findings of Public Accounting Firm	107	107	100,00%	0	0	100,00%
II.6	PWC						
	Internal Audit Function Review Services in 2023	17	13	76,47%	4	0	100,00%
	Total findings of PWC	17	13	76,47%	4	0	100,00%
	Total of external findings	808	794	98,27%	4	10	
	Total Internal and External Audit Findings	6248	6029	96,49%	197	22	

**THE IMPLEMENTATION OF MEETINGS OF THE INTERNAL AUDIT DIVISION WITH THE BOARD OF DIRECTORS AND THE AUDIT COMMITTEE**

Referring to the Internal Audit Charter, the Internal Audit Division regularly holds meetings with the Board of Directors and attends invitations to meetings with the Board of Commissioners and/or the Audit Committee in order to report on the implementation of the duties of the Internal Audit Division. Throughout 2023, the Internal Audit Division has held meetings with the Board of Directors, the Board of Commissioners and the Audit Committee as follows:

Implementation of Internal Audit Division Meetings with the Board of Directors

No	Date	Meeting Agenda
1.	January 26-27, 2023	Director Session and Bank BTN Work Meeting 2023
2.	May 12, 2023	Leadership Forum 2023 "Envisioning Culture for Leader"
3.	March 17, 2023	Town Hall Meeting - Directors' Direction
4.	March 20, 2023	Meeting on Handling Customer Complaints
5.	May 03, 2023	Town Hall Meeting - Direction on Achieving Company Performance Targets in 2023
6.	June 05, 2023	Town Hall Meeting - Direction on Achieving Company Performance Targets in 2023
7.	June 27, 2023	Risk Management Committee Meeting (Komar)
8.	August 14, 2023	Meeting on Case/Problem Discussion
9.	August 14, 2023	Meeting on Customer Complaint Resolution Discussion
10.	August 21, 2023	Meeting on Case/Problem Discussion
11.	September 11, 2023	Meeting on 2023 Semester 1 Audit Implementation Reporting
12.	October 27, 2023	Kick Off Pilot Initial State Strategic Business Unit
13.	October 31, 2023	Meeting on 2023 IAD Audit Results Discussion
14.	November 01, 2023	Meeting on 2023 IAD Audit Results Discussion
15.	November 10, 2023	Meeting on 2023 IAD Audit Results Discussion
16.	November 14, 2023	Meeting on 2023 IAD Audit Results Discussion
17.	December 06, 2023	Town Hall Meeting
18.	December 12, 2023	Meeting on Performance Review Discussion
19.	December 14, 2023	Meeting on 2023 IAD Audit Results Discussion
20.	December 18, 2023	Discussion on National Working Meeting Agenda

Implementation of Internal Audit Division Meetings with the Audit Committee

No	Date	Meeting Agenda
1.	February 27, 2023	Meeting on the discussion of audit principles and audit follow-up
2.	March 20, 2023	Meeting on Evaluation Discussion of Supporting Services Performance
3.	May 08, 2023	Meeting on the discussion of audit realization, audit follow-up and IAD activities
4.	June 05, 2023	Meeting on the discussion of the Employee Disciplinary Sanctions Decision Process
5.	July 17, 2023	Meeting on the Discussion of Root Cause and Audit Follow-up
6.	August 07, 2023	Meeting on the Discussion of the Review Results of the Internal Audit Function by External Parties
7.	September 11, 2023	Meeting on the Discussion of Audit Realization
8.	October 09, 2023	Meeting on the Discussion of Internal Audit Charter Update
9.	October 17, 2023	Audit Committee Direction on Improving Internal Control at Branch Offices
10.	November 02, 2023	The 2023 Internal Audit Division Working Meeting
11.	November 13, 2023	Meeting on the Discussion of Developments in Accrued Interest and Audits related to Accrued Interest
12.	November 13, 2023	Meeting on the Discussion of BTN QRIS
13.	December 04, 2023	Meeting on the Discussion of Problem Follow-up
14.	December 13, 2023	Meeting on the Discussion of Fraud Risk Management and ESG Roadmap

ASSURANCE REVIEW OF INTERNAL AUDIT

Since December 2017, the Internal Audit Division of Bank BTN has succeeded in upgrading the ISO 9001:2008 quality standard to ISO 9001:2015. Periodically, surveillance audits have been carried out by external auditors to assess the Internal Audit Division's compliance with the ISO 9001: 2015 quality standard.

Table of Surveillance Audit Implementation for ISO 9001:2008 and ISO 9001:2015 Certification

No	External Audit	Year	Information
1.	PT SGS	2021	Implementation of surveillance audits for ISO 9001:2015 certification by PT SGS External Audit
2.	PT SGS	2022	Implementation of surveillance audits for ISO 9001:2015 certification by PT SGS External Audit
3.	PT SGS	2023	Implementation of surveillance audits for ISO 9001:2015 certification by PT SGS External Audit

The review of the implementation of the bank's internal audit function as regulated in OJK Regulation No.01/POJK.03/2019 in assessing the conformity of the internal function with regulations, standards and codes of ethics, as well as efficiency and effectiveness has been carried out by a minimum of 3 (three) independent assessors.) once a year with the following description:

Table of Independent Assessors Regarding Assessment of Audit Implementation

No	External Audit	Year	Information
1.	PT Deloitte Touche Tohmatsu	2018	Implementation of the policy, procedure and methodology gap analysis review process as well as implementation of audits of SPFAIB best practices every 3 years by the External Auditor
2.	PT KPMG Sidharta Advisory	2020	Implementation of the policy, procedure and methodology gap analysis review process as well as implementation of audits of SPFAIB best practices every 3 years by the External Auditor
3.	PT PricewaterhouseCoopers (PWC)	2023	Implementation of the gap analysis review process for policies, procedures and methodologies as well as implementation of audits of best practices. Standards for the Implementation of the Internal Audit Function in Commercial Banks every 3 years by an External Auditor

Risk Management Work Unit

The Risk Management Work Unit is a work unit that is directly responsible to the Director who oversees the Risk Management function and is independent of the Operational Work Unit which is a risk-taking unit, the Internal Audit Work Unit and the Compliance Work Unit. The company's risk governance which is based on GCG principles is realized from the involvement of all Company organs in managing risk management. This can be seen from the composition of the Company's risk management organization.

The Board of Commissioners through Risk Monitoring Committee meetings and the Board of Directors through Risk Management Committee meetings are responsible for ensuring that the implementation of Risk Management is adequate in accordance with the characteristics, complexity and risk profile of the company. The Board of Commissioners and Directors play an active role in the risk management process in order to mitigate the company's risks through the Quality of Risk Management Implementation including risk governance, risk management framework, risk management process and the adequacy of the management information system as well as the adequacy of the internal control system.

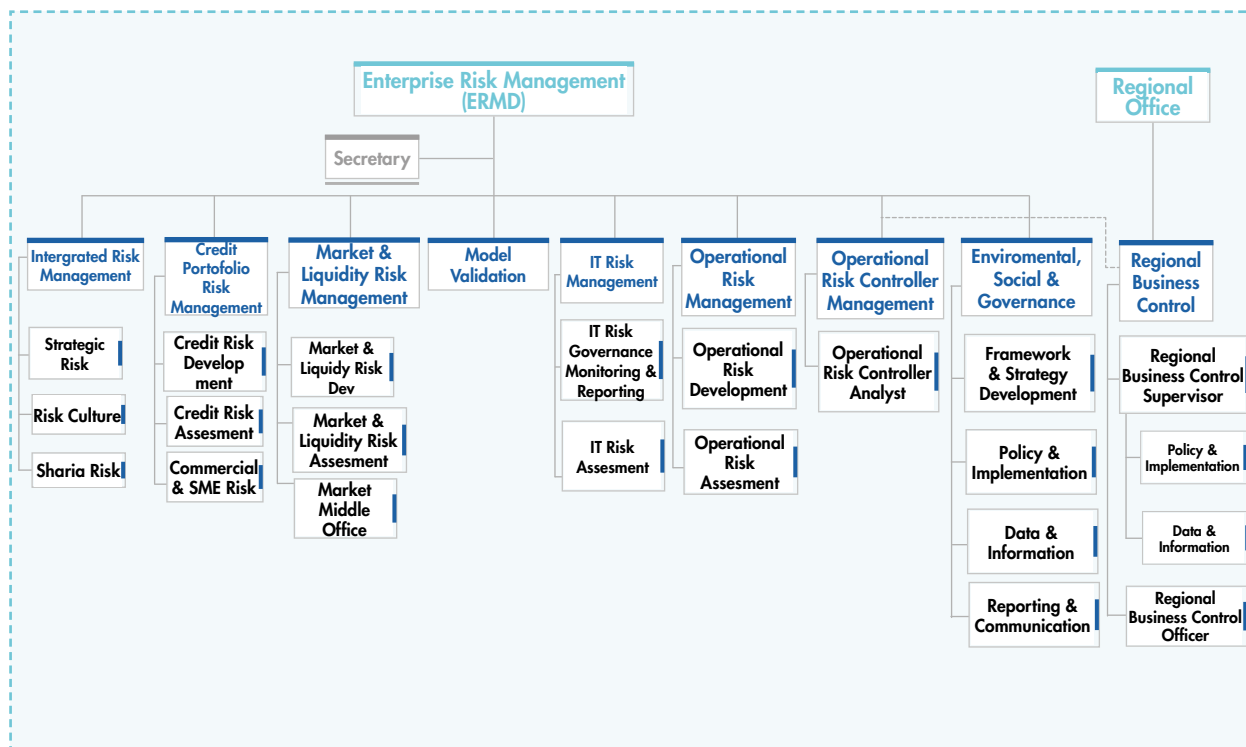
The Company's risk governance which is based on the principles of Good Corporate Governance is realized from the involvement of all Company organs in managing risk management. This can be seen from the composition of the company's risk management organization. The Board of Commissioners and Directors are responsible for ensuring that the implementation of Risk Management is adequate in accordance with the characteristics, complexity and risk profile of the company. The Board of Commissioners and Directors play an active role in the risk management process in order to mitigate the company's risks through the Quality of Risk Management Implementation which includes risk governance, risk management framework, risk management process, adequacy of human resources, and the adequacy of the risk management information system, as well as the adequacy of the control system risk.

Risk Management Work Unit Structure

The Enterprise Risk Management Division (ERMD) is a Risk Management Work Unit (SKMR) at the Company, led by a Division Head who reports directly to the Director of Enterprise Risk Management & Transformation. The Enterprise Risk Management Division



Organizational Structure consists of Market Risk Management Department, Credit Risk Management Department, Operational Risk Management Department, Operations Risk Controller Management Department, IT Risk Management Department, Integrated Risk Management Department and Model Validation.



Risk Management Work Unit Structure

Since 2015, the implementation of management activities has implemented and obtained ISO 9001:2008 certification which was upgraded to ISO 9001:2015 in May 2018. Certification is also continuously maintained every year and an annual audit is carried out on the implementation of ISO 9001:2015 certification while continuing to strengthen commitment to continue working in accordance with implemented quality standards by making continuous improvements, fostering a risk culture and encouraging the implementation of effective risk management at all levels of the company's organization and business activities in accordance with applicable regulations

Currently ISO 9001:2015 has been used by various organizations throughout the world, which can help them run more efficient and profitable operations. ISO 9001:2015 provides a framework for more consistent business performance, excellent service and continuous improvement over a long period of time. ISO 9001:2015 provides many advantages and capabilities in terms of business scale in recent years. This standard is a very helpful tool in company development and makes the Bank BTN organization more resilient.

The Credit Portfolio Risk Management Department functions to ensure the effectiveness of the company's Credit Risk management, which focuses primarily on providing credit or housing financing, whose asset portfolio is dominated by Home Ownership Credit (KPR) which is influenced by changes in the external business climate.

The Market Risk Management Department functions to ensure the effectiveness of managing Market Risk and Liquidity Risk, which includes, among other things, determining plans that will be carried out if the Company experiences financial stress that could endanger business continuity.

The Operational Risk Management Department functions to ensure the effectiveness of the Bank's overall Operational Risk management, including coordinating with Operations Risk Controller Management and IT Risk Management. Apart from that, it functions in managing Legal Risk, Compliance Risk and Reputation Risk in the Company.

The Integrated Risk Management Department ensures the effectiveness of Strategic Risk management and functions to coordinate and ensure the process of integrating risk management with strategic planning, performance measurement and providing incentives in order to increase shareholder value, increase investor confidence, support the decision making process and increase the efficiency of capital use.

Model Validation functions to evaluate the accuracy and validity of the model owned by the Bank and ensure the suitability of the model used by the Company. In addition, it functions to ensure the management of each risk is managed in accordance with the ISO 9001:2015 Quality Management Standard.

Operations Risk Controller Management Department functions as a control tower for monitoring and evaluation activities regarding the implementation of internal controls in Branch Offices (KC) and Commercial Banking Centers (CBC) which are run by Branch Business Control (BBC), Commercial Banking Center – Business Control (CBC-BC) and Regional Loan Processing Center Business Control (RLPC-BC) which are monoline organs of the Regional Office.

The IT Risk Management Department functions to ensure the effectiveness of IT, Digital & Cyber risk management inherent in the technology solutions used by the Company to achieve safe and reliable technology services. There are 7 risk domains that are covered, namely, information and cyber security risk, IT service delivery risk, resilience, and continuity, IT third party risk, data privacy risk, IT project delivery risk, IT regulatory compliance risk, IT benefit/value risk enablement. Risk management is carried out through a framework that is in accordance with industry best practices and is integrated with the IT service life cycle to achieve maximum results.

The ESG Department functions as a control tower for ESG activities so that they are in line with the Company's ESG roadmap and framework. Control towers are carried out on business and operational activities to support the achievement of sustainable development goals which include, among other things, managing environmental impacts, overcoming social problems and maintaining responsible and ethical governance standards in banking operations.

In December 2023, the Board of Commissioners has approved the determination of changes to the Phase I organizational structure related to strengthening digital banking and ESG capabilities which has been implemented in January 2024 so that the Organizational Structure under the Director of Risk Management is: Retail Credit Risk, Wholesale Credit Risk, Enterprise & ESG Risk Management, Digital & Operation Risk Management, and Transformation & Partnership Management



Duties and Responsibilities of the Risk Management Work Unit

The Risk Management Work Unit is a work unit that is directly responsible to the Director who oversees the Risk Management function and is independent of the Operational Work Unit which is a risk-taking unit, the Internal Audit Work Unit and the Compliance Work Unit. The responsibilities of the Risk Management Work Unit include:

1. Provide input to the Board of Directors in preparing policies, strategies and Risk Management frameworks.
2. Develop procedures and tools for risk identification, measurement, monitoring and control
3. Design and implement the tools needed to implement Risk Management.
4. Monitor the implementation of Risk Management policies, strategies and frameworks recommended by the Risk Management Committee and approved by the Board of Directors.
5. Monitoring risk positions/exposures as a whole, as well as per risk, including monitoring compliance with established risk tolerances and limits.
6. Conduct stress testing to determine the impact of the implementation of Risk Management policies and strategies on the portfolio or overall performance of the Bank.
7. Review proposed new activities and/or products developed by other units. The assessment focuses primarily on aspects of the Bank's ability to manage new activities and/or products including the completeness of the systems and procedures used and their impact on the Bank's overall risk exposure.
8. Provide recommendations to business work units and/or to the Risk Management Committee regarding the implementation of Risk Management, including regarding the amount or maximum risk exposure that can be maintained and carry out escalations as needed.
9. Evaluate the accuracy of the model and the validity of the data used to measure risk.
10. Prepare and submit Risk profile reports to Regulators, Board of Commissioners, Directors and Risk Management Committee periodically or at least quarterly. The frequency of reports is increased if market conditions change rapidly.
11. Carry out regular reviews with a frequency adjusted to the Bank's needs, to ensure:
 - a. adequacy of the Risk Management framework;
 - b. accuracy of Risk assessment methodology; And
 - c. adequacy of the Risk Management information system.
12. Have an integrated Risk Taxonomy for the Bank and Bank subsidiaries in accordance with the needs of monitoring the performance targets of the Bank and Bank subsidiaries.
13. The organizational structure, duties and responsibilities as well as other matters including the work procedures of the Risk Management work unit are regulated in a separate internal regulation.



Profile of the Head of the Risk Management Work Unit

The Head of the Enterprise Risk Management Division and also serves as secretary of the Risk Management Committee which is under the Board of Directors, held by Wilson Arafat based on Directors' Decree No. 63/KUASA/DIR/2021 dated 30 July 2021 and has been in office until now.



WILSON ARAFAT

Head of Enterprise Risk Management Division

Indonesian citizen, 49 years old, domiciled in Jakarta City



■ Educational background

- Master of Marketing Management, Gajah Mada University (2004).
- Bachelor Degree in Development Economics, Gajah Mada University (1996)



■ Work experience

- Transformation Management Office Head (2017-2018)
- Procurement & Fixed Asset Management Division Head (2019 – 2021)
- Enterprise Risk Management Division Head (2021 - Sekarang)
- PLT Transformation & Partenership Management Division (2023 - sekarang)



■ Legal Basis for Appointment

- Directors' Decree No. 63/KUASA/DIR/2021 dated 30 July 2021



■ Certification

- Sertifikasi Training for Trainer Manajemen Risiko KKNJ Jenjang 6 dan 7, BARa (2023)
- Certification for Credit Risk Management, Resolusi Akusara Nusantara (2022)- Manajemen Risiko Level IV, BSMR (2021)
- Sertifikasi GRC Professional, OCEG (2016)
- Certified Human Resource Professional (CHRP), Lutan Education-GML Performance Consulting (2011)
- Training & Directorship Certification, LKDI (2011)
- Certificate of Accomplishment Professional Director, IICD (2011)
- Certified Strategy Execution Professional (CSEP), Lutan Education-GML Performance Consulting (2010)

Competency Development in the Field of Risk Management

In the field of human resource development, the Company has implemented an HR development program in the field of education and training for risk management officials and includes all employees (according to job specifications) including those at ERMD in the context of risk management certification.

The Company regularly holds risk management certification education and training and actively involves its staff and officials in accordance with Financial Services Authority Regulation Number 24 of 2022 concerning Development of the Quality of Commercial Bank Human Resources and OJK Number 28/SEOJK.03/2022 concerning Certification Risk Management for Commercial Bank Human Resources states that the basis for determining the minimum level of UKMR certification for a job title is the level of the job title from the Board of Directors in accordance with the applicable organizational structure so that the minimum level of certification for the job title still refers to the applicable provisions.




The Company also carries out in-house training and conducts pre-tests as an initial screening for officials and employees who will take the risk management certification exam held by the LSPP (Banking Professional Certification Institute). During 2023, Risk Management Work Unit employees have conducted training and competency development in the field of Risk Management as follows:

No.	Training Name
1.	Forecasting Credit Portfolio
2.	Awareness Training ISO 9001 2015 and Internal Audit
3.	Backtesting PD PSAK 71 Model
4.	Forecasting Credit Portfolio
5.	PPDigital Training and Education
6.	Bank BTN Business Process Refreshment Training in 2023
7.	Training on International Standards for ERM Fundamental Risk Management
8.	Provision and Examination for Level 1 Risk Management Certification
9.	Credit Scoring Learning
10.	Practical Microsoft Excel for Data Scientists and Effective Data Reports
11.	SAS VIYA Training: Interactive Model Building
1v2.	Sespibank
13.	Seminar on Sustainable Finance Forum 2023
14.	Risk Management Certification Refreshment
15.	Refreshment of Interest Subsidy/Interest Margin
16.	Leadership Forum "Envisioning Culture For Leader"
17.	Bank BTN ESG Workshop
18.	Risk Economic Outlook 2024
19.	Cyber Crime Security Awareness Webinar
20.	GRC Masterclass "Pre IPO & Post IPO"
21.	Training for Risk Management Trainers

Risk Management Certification

No	Level Mandatory	Number of Employees	SMR Level Mapping					Suitability
			Not SMR yet	Level 4	Level 5	Level 6	Level 7	
1	Mandatory Level 4	2.816	694	506	1.616	-	-	75,36%
2	Mandatory Level 5	418	5	35	345	30	3	90,43%
3	Mandatory Level 6	8	-	4	1	1	2	37,50%
4	Mandatory Level 7	12	-	-	-	1	11	91,67%
Total Employees		3.254	699	545	1.962	32	16	77,26%

Description:

	Employees who are required to be certified but have not yet been certified according to their level
	Employees who are required to be certified and comply with their level
	Employees who are required to be certified and already have certification at a level above that required

Implementation of Risk Management Work Unit Tasks in 2023

During 2023, Bank BTN in implementing risk management is aimed at strengthening the pillars of risk management by prioritizing the principles of Good Corporate Governance (GCG) in the bank's business operational activities. Strategic targets and initiatives related to the implementation of risk management in 2023 are as follows:

Strengthening Risk Governance (Risk Government)							
Determination, management, alignment of the RA RT and RKAP framework; Strengthening Segregation of Duty and 3 LoD Active supervision of the Board of Commissioners & Directors through performance reviews, corporate plan transformation and monitoring & evaluation of RA and RT							
Strengthening the Risk Management Framework							
Transformation of policy architecture (preparation of general risk management policies (KUMR) Linking Strategy (Corpplan, RBB, RKAP, KPI) with RA, RT and Limit Evaluation of the risk management organizational structure with the addition of operational risk control, IT, cyber & digital risk functions, as well as validation models							
Strengthening risk management processes, information systems & HR							
Credit Risk Management	Market & Liquidity Risk Management	Operational, legal, compliance and reputation risk management	Strategic Risk Management	IT, Cyber and Digital Risk Management	Emergency Risk Management (BCM)	Model Governance Management	
<ul style="list-style-type: none"> √. risk assessment (Credit Consumer & Commercial √. Remodeling Credit Scoring model √. Development of Commercial Loan EWS and Underwriting √. Development of SME Credit Scoring & Collection Scoring √. Trial RWA credit according to the new POJK √. LAR management strategy and strengthening CKPN to NPL √. Implementation of the Quality Report portfolio √. Development and Implementation of Credit Decision Engine √. Building a collection and asset sales strategy for SMEs 	<ul style="list-style-type: none"> √. Market Risk Management through Middle Office Development and Implementation √. Managing daily liquidity risk management √. Implementation of the Internal Liquidity Adequacy Assessment Process (ILAAPP) √. Trial of Market RWA in accordance with the new POJK 	<ul style="list-style-type: none"> √. Implementation and assessment of product risks according to POJK √. Operational ATMR trial according to the new POJK √. Building an operational tools system (LED, RCSA & KRI) - ORMIS √. Implementation of Branch & Regional Operation Risk Control to strengthen operational risk management √. Operational, Legal & Reputation management through additional reserves √. PAB Risk Assessment √. Strengthening the Credit Operation function √. Centralization of accounting and procurement functions √. Building analytical data capabilities and big data infrastructure 	<ul style="list-style-type: none"> √. Implement (Join Stress Test (JST), KBUMN. Internal, Restru Covid, Tapering Off) √. Building a Risk SIM according to KBUMN (RMI) √. Measurement of the Risk Maturity Index (RMI) √. Implementation of RA & RT move √. Implementation of environmental, social & governance (ESG) risk blueprint & roadmap √. Self-Assessment TKB √. Strengthening Risk Awareness Culture 	<ul style="list-style-type: none"> √. Strengthening management capabilities for IT, Cyber & Digital risk management (According to LoD function) √. Determine the roadmap and development stages for 2021 -2025 √. Implementation of the IT Risk Roadmap (Stages I, II and III) 	<ul style="list-style-type: none"> √. Evaluation of BCM Management √. Implementation of Business Impact analysis √. Management of Business Continuity Plan √. Disaster Recovery Management 	<ul style="list-style-type: none"> √. Strengthening the governance model at the Bank in accordance with regulatory provisions √. Management of all models owned by the Bank, both risk models and non-risk models √. Implementation of the accuracy and validity of the Bank's models √. Ensure the suitability of the model used by the Bank √. Ensure that all risks are managed in accordance with ISO 2015:9001 Quality Management Standards 	
Carrying out (Join Stress Test (JST), KBUMN, Internal Restru Covid, Tap Off		Building a Risk management information system in accordance with KBUMN and RMI		Preparation of Environmental, Social & Governance (ESG) and Climate Change Risks		Job Enrichment Talent Movement and ISO 9001:2015 Recertification and Risk Culture	
Implementation of the Recovery plan & Resolution Plan							
Strengthening the Risk Control System							

In carrying out tasks during 2023, apart from the strategic initiative pillars mentioned above, the implementation of risk management has also made several improvements as follows:

Determination of Risk Appetite Statement (RAS) and Risk Limits

In preparing Risk Management policies and strategies, the Company's Board of Directors has established a Risk Appetite Statement (RAS) and other risk limits. RAS is reviewed annually or at any time taking into account changes in the Company's business plans and objectives as well as changes in business environmental conditions. RAS is used as an objective guide in making strategic decisions related to risk management and as a tool for Management in implementing good business governance. Next, RAS is reduced to the risk limit for each risk indicator. Determination of RAS and risk limits is carried out by taking into account the level of risk to be taken as well as the Company's overall strategy and targets.

The risk limits set include overall risk (composite), per risk type, and per functional activity. The determination of risk limits is used as a guide for Work Unit activities to manage the type and amount of risk that is acceptable.

Action Plan Update (Recovery Plan)

Preparation of a Systemic Company Action Plan (Recovery Plan) As one of the Systemic Banks in Indonesia, the Company has the obligation to prepare an Action Plan document (Recovery Plan) as regulated in OJK Regulation No. 14/POJK.03/2017 Concerning Action Plans. The Action Plan document prepared contains mechanisms that are expected to prevent, restore and/or improve the Bank's financial condition as a result of the financial crisis or other financial market disruptions which impact capital, liquidity, profitability and asset quality which endanger the Company's business continuity. The Company periodically updates the Action Plan Document (Recovery Plan) as one of the plans in sustainable financial planning. On November 30 2023 the Bank submitted its 2024 Action Plan (Recovery Plan) to the Regulator.

Follow-up Resolvability Test on the Resolution Plan

The preparation of the Systemic Company Resolution Plan has been submitted by the Deposit Insurance Corporation (LPS) as the bank which is obliged to prepare the Resolution Plan document in accordance with the Deposit Insurance Corporation Regulation No. 1 of 2021 concerning Commercial Bank Resolution Plans. The Resolution Plan document prepared contains information regarding the Bank and the resolution strategy which is one of the considerations for the Guarantee Institution in handling or resolving a Bank that has been determined to be a failed Bank. The Deposit Insurance Agency has carried out a resolvability test on the Bank's Resolution Plan and during 2023 the Company will follow up on recommendations from the resolvability test results.

Review of Risk Management Policies

In accordance with OJK Regulation No.18/POJK.03/2016 dated March 16, 2016 concerning the Implementation of Risk Management for Commercial Banks, in managing risk banks are required to implement risk management effectively. To implement risk management effectively, the Company has developed a risk management policy which is contained in a risk management policy and at least every year a review and/or update of several risk management policies is carried out so that they are easily understood by risk owners and risk managers as a guide in implementing them. The Company has aligned its internal policy structure in accordance with the Transformation of Policy and Procedure Architecture where policies and procedures are adjusted to the policy hierarchy from the highest to General Policy, Special Policy and Technical Regulations. The Company has a Policy and Procedures Work Unit to periodically review and monitor Policies and Procedures.

Implementation of Basel III Credit Risk Minimum Capital Reform Standard Approach

The Company has implemented the calculation of Risk Weighted Assets (RWA) for Credit Risk in accordance with OJK Circular Letter No 24/SEOJK.03/2021 dated 7 October 2021 concerning Calculation of Risk Weighted Assets for Credit Risk using the Standard Approach for Commercial Banks. Changes in the calculation methodology in these provisions include changes to more granular risk weights and in a larger number of buckets. Apart from that, there is also a more diverse classification of portfolio categories and the need to carry out due diligence on counterparties to ensure understanding of the risk profile and characteristics of counterparties so that determining risk weights does not only depend on external ratings.

Preparation for Implementing Minimum Capital Market Risk Standard Approach

In order to implement OJK Circular Letter No. 23/SEOJK.03/2022 dated 7 December 2022 concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks which has been implemented from 1 January 2024, the Bank has carried out a trial calculation and reported to the OJK for Market RWA for the position of June 2023, September 2023 and December 2023.

Application of Minimum Capital Operational Risk Standard Approach

In order to implement OJK Circular Letter No. 6/SEOJK.03/2020 dated 29 April 2020 concerning Calculation of Risk-Weighted Assets for Operational Risk Using the Standard Approach for Commercial Banks has been implemented since 1 January 2023, so the Bank periodically reviews the recording of operational risk loss and recovery data.



Implementation of the Early Warning System (EWS) for the MSME, Commercial and Corporate Credit Segments

Early Warning System is a mechanism or system for detection or recognition of early signs or symptoms which are expected to influence developments in the progress and decline of the debtor's business conditions. The Early Warning System is implemented to minimize and prevent losses due to bad credit, so the Bank must implement an effective and sustainable system for monitoring the credit facilities that have been provided.

In this case, the Risk Management Work Unit together with related business units routinely monitors portfolio quality and early warning indicators for the asset quality of the credit portfolio. It is hoped that this effort can be used to monitor MSME, Commercial and Corporate credit debtors so as to provide information in the form of early warnings about the possibility of debtors experiencing default.

Preparation and Implementation of Portfolio Guideline for Commercial, Corporate and Financial Institutions Segments

The Company's steps in strengthening financing risk management to control the composition of the Company's credit portfolio and ensure a healthy credit portfolio growth rate are that Bank BTN carries out credit risk management through the Portfolio Guideline in order to prevent the bank from the dangers of concentration risk. The Portfolio Guideline is a strategic initiative in the distribution of Company financing to always pay attention to the latest macroeconomic conditions, especially in certain sectors that are considered still worthy of financing, including several sectors that can be used as priority sectors, including aspects of analysis and monitoring of NPF per sector, industry, financing limits per industrial sector and industrial sector prospects in supporting the development of the Company's business ventures.

Development of Credit Scoring Model (CSM) for the Small Medium Enterprise (SME) Segment

In an effort to minimize the risks that the Company will accept in providing credit to the SME segment, a Credit Scoring Model (CSM) is needed. The SME Credit Scoring Model is used to assist in analyzing and quantifying the suitability of prospective debtors with recommendation results in the form of High Risk or Low Risk.

Strengthening Regional Business Control (RBC), Branch Business Control (BBC), Commercial Banking Center Business Control (CBC-BC), and Regional Loan Processing Center Business Control (RLPC-BC)

The Company has an organ to improve operational risk supervision and mitigation/prevention of operational loss by implementing the Operations Risk Controller Department in the Risk Management Work Unit and placing the Regional Business Control (RBC) organ in the Regional Office, Branch Business Control (BBC) which is a monoline Regional Office and on duty at Branch Offices and Sharia Branch Offices, Commercial Banking Center Business Control (CBC-BC) which is a monoline Regional Office and on duty at the Commercial Banking Center (CBC)

and Regional Loan Processing Center Business Control (RLPC-BC) which is a monoline Office Region and works at the Regional Loan Processing Center.

Continuous strengthening of the Business Control organ has been carried out by periodically prioritizing risks (Top 10 Risks) which are reported to the Board of Directors. The Bank also plans to establish Operational Risk Control at the directorate level as part of operational risk mitigation at the directorate level.

Developing and Strengthening Governance Models

In order to strengthen model governance, the Company has developed provisions and framework regarding model governance to improve the quality of risk management implementation in the Company. In addition, by strengthening model governance, segregation of duties can be implemented in the model lifecycle, where the Company's provisions have separated functions, duties and responsibilities between model development, model operational implementation, model evaluation and validation so that model management is more independent.

IT, Digital & Cyber Risk

In 2023, the Bank has strengthened IT, digital & cyber risk management by monitoring IT, digital & cyber risk profiles, and implementing a program to strengthen digital and cyber attack risk control. The IT, digital & cyber risk profile components were developed using the applicable OJK provisions as a basis, and carried out the necessary developments to adapt to the Bank's conditions and were connected to the key risk indicator matrix that had been formed. Reporting on the risk profile and key risk indicators is carried out regularly to Management to provide comprehensive visibility.

Strengthening digital and cyber attack risk control is carried out using a 3 pillar transformation approach, namely people, processes and technology. From the people side, strengthening is carried out through an internalization program for IT, digital & cyber risk management which aims to convey an at the top tone from the Board of Directors to all employees, and equip employees by increasing employee awareness of IT, digital & cyber threats and how to prevent them. From a process perspective, the Bank has strengthened internal processes related to IT and digital, such as reviewing policies and procedures related to IT and digital, monitoring risks on strategic IT projects. From a technology perspective, the Company has made improvements to tools and also rules that have been implemented to improve the safeguarding of the Bank's computer assets.

The Board of Directors, through the Information Technology Steering Committee, carries out evaluations of IT, digital & cyber risks which are carried out through regular meetings at least 4 (four) times during the current year with one of the discussions relating to IT Key Risk Indicator (KRI) Monitoring. Furthermore, the Board of Commissioners also reviews the results of IT, digital & cyber risks once a year.

Continuing Development and Strengthening Utilization of Risk Management Tools

To strengthen the utilization of Risk Management Tools, several developments have been carried out, including:

1. Implementation of a market risk monitoring system/interest rate risk in the banking book (IRRBB) and Liquidity Risk monitoring application.
2. Utilization of the Bloomberg Terminal to support the effective implementation of risk management in supporting the management of liquidity risk, credit risk and other risks.
3. Strengthening the role of risk management by developing Sustainability Environment Risk Management.
4. Enhancement of the Credit Scoring Model (CSM) for consumer credit.
5. Developing a Credit Scoring Model (CSM) for the SME segment.
6. Developing an Early Warning System for the Commercial and Corporate segments.
7. Re-modeling the Internal Credit Rating for the Commercial and Corporate segments.
8. Developing Collection Scoring for the Consumer segment.
9. Maintenance of ISO implementation in ERMD through Surveillance and ISO 9001:2015 Recertification in the Risk Management Work Unit to improve the quality service standards of the Risk Management Work Unit to all stakeholders.

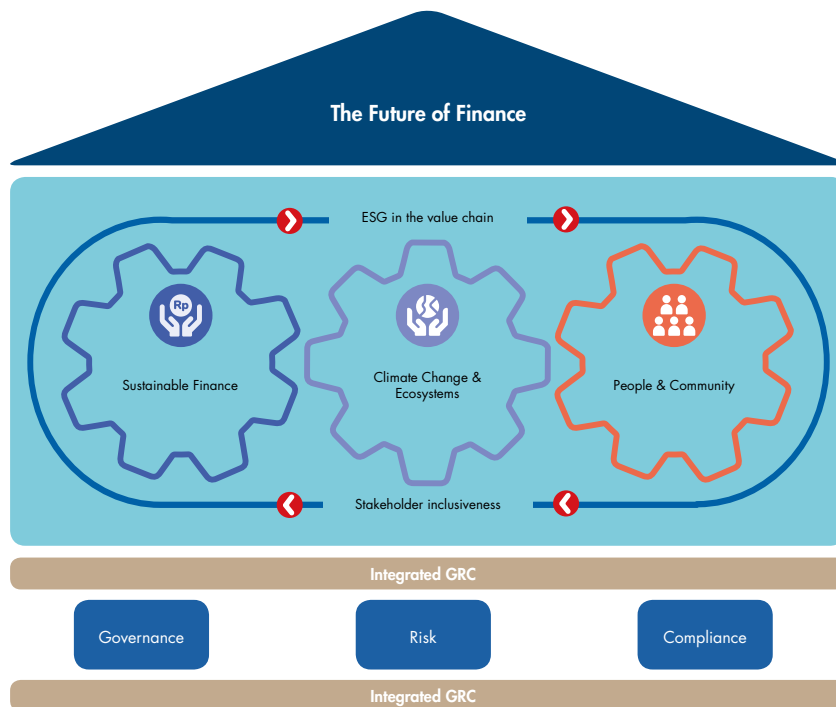
10. Utilization of the integrated Operational Risk Tools application as an effort to manage operational risk in Work Units, including LED, RCSA and KRI tools.
11. Create a Fraud Detection System application which functions as a tool to assist the Bank in the process of prevention, detection, investigation and monitoring of fraud, especially in transactional banking.
12. Utilization of Operational Risk data visualization in the context of risk prioritization (Top 10 Risks) which can be used by management.
13. Addition of data analytics functions as the basis for Business Control organs in carrying out internal control testing.

Establishment of ESG Management

The Company focuses on implementing ESG as demonstrated by making changes to the organizational structure of the Enterprise Risk Management Division in November 2023, through the formation of the ESG Department. The function of ESG Management is to act as a control tower for ESG issues in both business and operational processes. To support its activities, ESG Management has 4 units, namely Framework & Strategy Development, Policy & Implementation, Data & Information, and Reporting & Communication

ESG Framework, Strategy, Roadmap and Quickwins

The Company has the following ESG framework, strategy, roadmap and quick wins:



"The Future of Finance" is the Company's ESG framework, a set of principles that provide guidance for the Company in managing and carrying out business practices that are oriented towards impact performance and support the achievement of sustainable development goals.

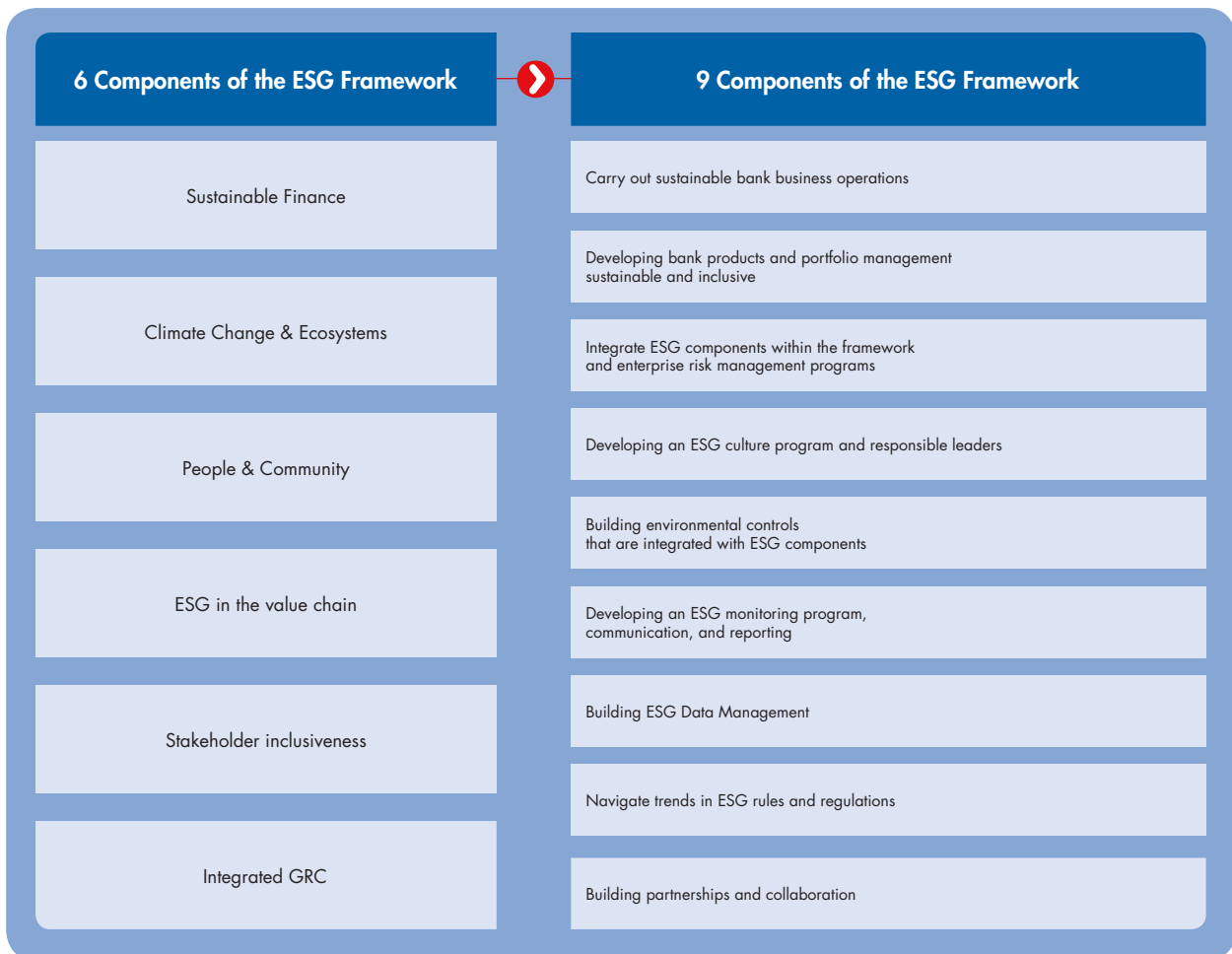
This framework is the basis for managing business activities and operations as well as a more comprehensive decision-making process, including:

- Management of products and services that support the transition process towards a low-carbon economy and maintain social balance in opening up equal access to capital (sustainable finance);
- Management of climate change risks and their impact on ecosystem capacity (climate change and ecosystems);

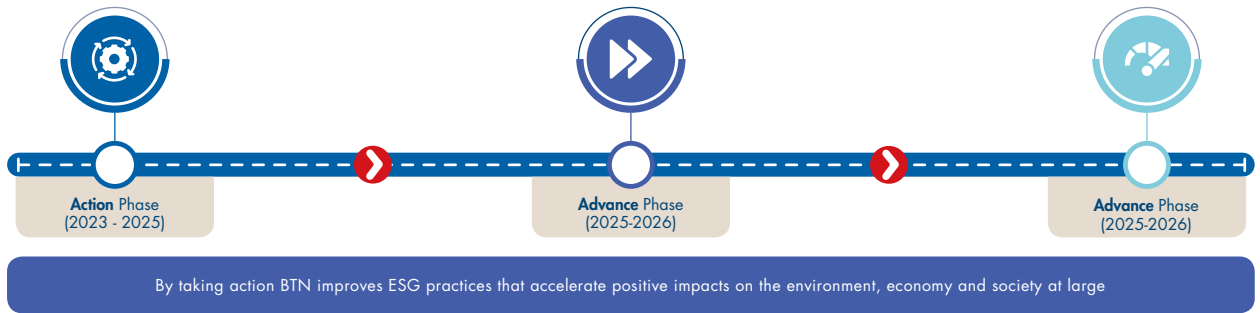
- Management of impacts on humans and the community as well as the wider community in general (people and community).

The framework built is based on awareness of the Company and its stakeholders (stakeholder inclusiveness) throughout the Bank's value chain (ESG in the value chain), which forms an interdependent system where these relationships create risks and opportunities related to sustainability for the Company that need to be managed in an integrated manner. integrated to enable the Company to achieve goals and overcome uncertainty with integrated GRC.

The Bank's ESG Strategy is the Bank's concrete steps in implementing the ESG framework using 9 (nine) strategic steps which has been implemented inclusively.



Realizing "The Future of Finance" through implementing a roadmap which is carried out in stages and on target by dividing it into 3 (three) phases, namely Action, Advance and Accelerate.



The action phase is supported by the Bank implementing several quick win strategies, including:

<p>Number of emissions from the electricity use of all BTN offices</p> <p>E G</p>	<p>Have installed solar panels on 3 own BTN office</p> <p>E</p>	<p>procurement of electric vehicles (EV) as operational vehicles</p> <p>E</p>	<p>An awareness session regarding sustainable procurement was provided to 50 TOP Vendor BTN</p> <p>E S</p>	<p>Hold awareness sessions to 50 MSMEs related to sustainable business</p> <p>S</p>	<p>Initiating activities Green Champions</p> <p>E</p>
<p>Credit distribution to MSMEs reached 20% of total productive financing</p> <p>S</p>	<p>ESG Exclusion List version 1 is included in the draft BTN ESG General Policy</p> <p>E S G</p>	<p>Includes 12 Categories of Sustainable Business Activities in Portfolio Guidelines</p> <p>E S G</p>	<p>Internal Management Action Plan related to reporting THI</p> <p>E S G</p>	<p>20 employee have attended related awareness sessions Climate Risk Stress Test</p> <p>E</p>	<p>100 employee have attended awareness sessions related to ESG</p> <p>E S G</p>
<p>50 employee involved in Employee Volunteering Day activities</p> <p>S</p>	<p>Launch ESG innovation day for internal BTN</p> <p>E S</p>	<p>Commemorate National Disability Day and 0.1% employees are Persons with Disabilities</p> <p>S</p>	<p>20% women in management ranks</p> <p>S</p>	<p>A draft has been prepared General ESG Policy and list of ESG regulations and standards</p> <p>G</p>	<p>Prepared methodology Stakeholder engagement</p> <p>G</p>
			<p>25 employee Internal audit Participate in awareness sessions related to ESG in the audit program</p> <p>S</p>	<p>Website ESG BTN</p> <p>G</p>	<p>Become a member IBCSD or Kadin Net Zero or IKBI</p> <p>G</p>



Implementation of Stress Testing

The Company periodically carries out Stress Testing to assess the Company's resilience to stress/crisis scenarios:

1. Internal Stress Testing for Credit Risk, Market Risk and Liquidity Risk is carried out semi-annually.
2. Reverse Stress Testing Recovery Plan for Credit Risk, Market Risk and Liquidity Risk has been updated to meet the reporting requirements of the Recovery Plan Document in November 2023.
3. The Company is preparing internal control testing which will be carried out periodically as an effort to mitigate operational risks in the Company.
4. Joint Stress testing carried out using the Company's internal data and models based on scenarios and assumptions from the Authority.

Regular Bank Wide Risk Management Monitoring

The Bank always implements risk management in accordance with OJK Regulation No.18/POJK.03/2016 dated 16 March 2016 concerning the Implementation of Risk Management for Commercial Banks where the Bank periodically carries out bankwide monitoring as evidenced by several mandatory report outputs to the Regulator including :

1. Recovery Plan;
2. Resolution Plan;
3. Leverage Ratio;
4. Risk Profile;
5. Bank Health Level;
6. Minimum Capital Requirement according to Risk Profile;
7. Liquidity Coverage Ratio;
8. Net Stable Funding Ratio;
9. Maximum Credit Granting Limit;
10. Risk Weighted Assets;
11. Reports to the Ministry of BUMN; And
12. Other Adhock reports.

Committees Under the Board of Directors

The Company forms and determines the structure and membership of Committees under the Board of Directors in order to support the implementation of the Board of Directors' duties. These committees play a role in facilitating monitoring and creating effective problem solving and developing aspects deemed strategic by the Company in accordance with applicable regulations. These Committees include:

1. Risk Management Committee;
2. Asset and Liability Management Committee (ALCO);
3. Credit Policy Committee;
4. Credit Committee;
5. Human Capital Committee;
6. Information Technology (IT) Steering Committee;
7. Transformation Steering Committee;
8. Business Committee;
9. Environmental, Social and Governance (ESG) Committee.

Risk Management Committee

The Risk Management Committee (KOMAR) plays an active role in providing recommendations to the President Director regarding the risks inherent in policies that will be determined by the Board of Directors as well as providing evaluations of provisions that are deemed to be less appropriate with current developments and need to be adjusted. KOMAR is actively involved in assessing the risks inherent in each new product and/or service/activity so that the Company can take the necessary mitigation steps and also evaluate the Risk Management Policy Guidelines (PKMR).

The Risk Management Committee is a committee that plays a role in providing recommendations to the President Director to formulate policies, strategies and risk management targets as well as facilities for monitoring and making decisions related to the implementation of the Company's risk management.

RISK MANAGEMENT COMMITTEE WORK GUIDELINES

The work guidelines for the Risk Management Committee refer to Special Policy Number KK.9-D dated March 30 2023 concerning Directors' Governance Procedures. These guidelines regulate, among other things, Committee Responsibilities, Committee Duties and Functions, Committee Authorities, Duties of the Chair, Secretary and Committee Members and Procedures for Conducting Committee Meetings.

DUTIES AND RESPONSIBILITIES OF THE RISK MANAGEMENT COMMITTEE

The Risk Management Committee is responsible for decisions made at the Risk Management Committee Meeting, submitting reports on Significant Decisions made to the Board of Directors Meeting, as well as determining corrective steps regarding matters relating to the implementation of risk management in the Company.

The task of the Risk Management Committee is to evaluate and provide recommendations to the President Director regarding risk management which at least includes:

1. Preparation of Risk Management Policy and changes thereto, including risk management strategies and contingency plans in the event of abnormal external conditions. The preparation is carried out jointly with the Division/Desk Head of the operational work unit and the Enterprise Risk Management Division Head.
2. Improvements or improvements to the implementation of risk management carried out periodically or incidentally as a result of changes in the Bank's external and internal conditions which affect the Bank's capital adequacy and risk profile as well as the results of evaluations of the effectiveness of such implementation.

3. Making business decisions that deviate from normal procedures (Irregularities), such as decisions to exceed significant business expansion compared to the bank's previously determined business plan or taking risk positions/exposures that exceed predetermined limits.
4. Monitoring and managing risks.
5. Integrated risk management strategy with capital adequacy.
6. Establish a risk management framework and methodology.

RISK MANAGEMENT COMMITTEE MEMBERSHIP STRUCTURE

The Risk Management Committee is regulated in Special Policy Number KK.9-D dated March 27, 2023 concerning Directors' Governance Procedures, with the following structure:

Structure	Position	Voting Rights	Information
Chairman (Concurrently Permanent Member)	Director in charge of Risk Management	√	Permanent member
Directors / SEVP (Permanent member)	Director in charge of Asset Management*	√	Permanent member
	Director in charge of Finance**	√	Permanent member
	Director in charge of Credit and Financing	√	Permanent member
	Director in charge of Funds and Networks	√	Permanent member
	Director in charge of Institutional Banking	√	Permanent member
	Director in charge of Human Capital, Compliance and Legal	x	Permanent member
	Director in charge of Information Technology	√	Permanent member
Directors / SEVP (Non-Permanent Member)	SEVP in charge of Wholesale Banking	√	Permanent member
	SEVP in charge of Operations	√	Non-Permanent Member
	SEVP in charge of Compliance and Legal	x	Non-Permanent Member

Information:

If the President Director/Deputy President Director attends the Risk Management Committee Meeting, the President Director/Deputy President Director acts as chairman and has voting rights.

*) Substitute Chairman I

***) Substitute Chairman

PROFILE OF RISK MANAGEMENT COMMITTEE MEMBERS

The profiles of the members of the Risk Management Committee, both from the Board of Directors and SEVP of the Company, can be seen in the Company Profile Chapter in the Profile of Directors and Profiles of Officials One Level Below Directors section in this Annual Report.

INDEPENDENCE OF THE RISK MANAGEMENT COMMITTEE

All members of the Risk Management Committee have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.

TRANSPARENCY OF THE RISK MANAGEMENT COMMITTEE

Disclosure of transparency of multiple positions of members of the Risk Management Committee from the Board of Directors can be seen in the Corporate Governance Chapter in the dual positions section of this Annual Report.

TERM AND PERIOD OF OFFICE OF THE RISK MANAGEMENT COMMITTEE

The term of office and term of office of the Risk Management Committee, whether from the Board of Directors or SEVP of the Company, follows the term of office of the Directors and Heads of Divisions of the Company who are members of the committee.

TRAINING AND COMPETENCY DEVELOPMENT

Training for Risk Management Committee members from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

MEETINGS AND IMPLEMENTATION OF DUTIES OF THE RISK MANAGEMENT COMMITTEE IN 2023

The Risk Management Committee meeting policy is regulated in the Risk Management Committee Implementation Guidelines. Based on this Policy, Risk Management Committee meetings are held at least once every 3 (three) months. During 2023, the Risk Management Committee has held 16 (sixteen) meetings. The implementation date and meeting agenda are as follows.



No	Implementation Date	Agenda
1.	January 17, 2023	Discussion of Self-Assessment Results of Conventional and UUS Risk Profile Reports for Quarter IV/2022 and Bank Soundness Levels for Semester II/2022
2.	January 31, 2023	Discussion regarding the results of the Bank BTN Risk Maturity Index Report
3.	April 4, 2023	Discussion Regarding Internal Stress Test Results
4.	April 18, 2023	Discussion Regarding the Self-Assessment Results of the Conventional and UUS Risk Profile Report for Quarter I/2023
5.	May 29, 2023	Discussion Regarding the Progress of Credit Scoring Model (CSM) Development for the SME Segment
6.	July 4, 2023	Approval of Risk Profile Limit Review and AL/DPK Risk Tolerance Review
7.	July 18, 2023	Discussion Regarding the Self-Assessment Results of the Bankwide and Sharia Risk Profile Report for Quarter II/2023 and Bank Health Level for Semester I/2023
8.	August 01, 2023	Discussion regarding the Portfolio Guideline
9.	August 09, 2023	Proposed Revocation of Regulations
10.	September 12, 2023	<ol style="list-style-type: none"> Proposed Specific Policies for Collaboration with Partners. Proposal for Initiating Special Policies for the Board of Directors Committee. Proposed Special Policies for Public Service Management.
11.	September 26, 2023	Submission of Results of Preparation of Bank BTN's ESG Framework, Strategy and Roadmap with assistance from KPMG
12.	October 17, 2023	Bankwide Risk Profile Self Assessment Results.
13.	October 24, 2023	Risk Appetite, Risk Tolerance 2024 and Risk Appetite Statement
14.	November 24, 2023	Submission of the proposal to complete the 2024 Recovery Plan Document
15.	December 22, 2023	Streamlining Bank Internal Regulations
16.	December 28, 2023	Submission of Proposal for the Establishment and Operating Model of Operational Risk Control (ORC)

Assets and Liabilities Committee

The Asset and Liability Committee or hereinafter referred to as ALCO was formed by the Board of Directors with the aim of assisting the Board of Directors in formulating policies, compiling and establishing market risk management strategies as well as facilities for monitoring and making decisions regarding the implementation of the Company's Asset Liability Management (ALM) to maximize profitability and maintain the structure of the Company's balance sheet.

WORK GUIDELINES FOR THE ASSET AND LIABILITIES COMMITTEE

ALCO work guidelines refer to Special Policy No. KK.9-D concerning Governance Procedures for the Board of Directors Committee. This Special Policy regulates, among other things, matters that serve as guidelines for Bank officials in carrying out their duties and functions as a Board of Directors Committee and the implementation of Board of Directors Committee Meetings, one of which is the Assets and Liabilities Committee (ALCO), including:

1. Classification of types of Board of Directors Committees,
2. Functions, duties and responsibilities of the Board of Directors Committee.
3. Membership of the Board of Directors Committee.
4. Procedures for holding Board of Directors Committee Meetings.
5. Mechanism for Reporting Significant Decisions to the Board of Directors.
6. Other matters related to the Board of Directors Committee.

DUTIES AND RESPONSIBILITIES OF THE ASSET AND LIABILITIES COMMITTEE

Responsibility

1. The Assets and Liabilities Committee is responsible for evaluating, developing and establishing liquidity management strategies, so that the Bank can fulfill maturing obligations from cash flow funding sources and/or from high quality liquid assets that can be pledged as collateral, without disrupting the Bank's activities and financial condition.
2. The Assets and Liabilities Committee is responsible for determining and evaluating the Bank's asset and liability position in accordance with the objectives of managing liquidity risk, interest rate risk and exchange rate risk.
3. The Assets and Liabilities Committee is responsible for determining and evaluating the pricing of the Bank's assets and liabilities, to ensure that the prices can optimize the results of investment, minimize the cost of funds, and maintain the Bank's balance sheet structure in accordance with the Bank's ALMA strategy.

4. The Assets and Liabilities Committee is responsible for determining and evaluating the implementation and results related to the management of the Bank's assets and liabilities, which at least includes: liquidity management; gap management (maturity and repricing risks); foreign exchange management; income and investment management.
5. The Assets and Liabilities Committee is responsible for evaluating, developing and establishing ALIVA Bank management strategies every 6 (six) months.

Task

1. The duties and functions of the Assets and Liabilities Committee include the following:
 - a. Manage liquidity management strategies, market risk management strategies, credit risk management strategies, and Bank asset and liability management strategies in order to meet the Bank's liquidity needs.
 - b. Minimize idle funds.
 - c. Maximizing Bank profitability and maintaining the Bank's balance sheet structure.
2. The duties and functions of the Asset and Liability Committee related to the Asset and Liability Committee Meeting or ALCO Meeting include the following:
 - a. Decide on all issues discussed in the Asset and Liability Committee Meeting agenda in accordance with their duties and responsibilities.
- b. Request the relevant Work Unit to implement and follow up on the results of the Asset and Liability Committee Meeting.
- c. Request the relevant Work Units to report on the implementation of the results of the decisions of the Asset and Liability Committee Meetings periodically, the implementation of which is carried out by the Management Unit in charge of Compliance.
3. The duties and functions of the Asset and Liability Committee can also decide that the Bank is in a liquidity crisis condition in accordance with the provisions of the Contingency Funding Plan (CFP).
 - a. Declares that the Bank is in a liquidity crisis condition based on the Liquidity Crisis Management Committee (LCMC) Recommendations and states that the liquidity crisis has been successfully resolved.
 - b. Activate the Contingency Funding Plan (CFP) when a liquidity crisis occurs and deactivate it again when the liquidity crisis has been resolved.
 - c. activate the Contingency Funding Plan Command Center (CFPCC) when a liquidity crisis occurs and deactivate it again when the liquidity crisis has been resolved.

MEMBERSHIP STRUCTURE OF THE ASSET AND LIABILITIES COMMITTEE

Structure	Position	Voting Rights	Information
Chairman	President director	√	Permanent member
	Vice director *)	√	Permanent member
Directors / SEVP	Director in charge of Finance	√	Permanent member
	Director in charge of Asset Management	√	Permanent member
	Director in charge of Risk Management	√	Permanent member
	Director in charge of Credit and Financing	√	Permanent member
	Director in charge of Funds and Networks	√	Permanent member
	Director in charge of Institutional Banking	√	Permanent member
	Director in charge of Information Technology	√	Permanent member
	Director in charge of Human Capital, Compliance and Legal**	X	Permanent member
	SEVP in charge of Wholesale Banking	√	Permanent member
SEVP	SEVP in charge of Compliance and Legal	X	Non-Permanent Member
	SEVP in charge of Operations	√	Non-Permanent Member

*Alternate Chairman 1

**In the event that the Director in charge of Human Capital, Compliance and Legal is absent, he can be replaced by the SEVP in charge of Compliance and Legal

PROFILE OF ASSETS AND LIABILITIES COMMITTEE MEMBERS

The profiles of ALCO members from the Company's Board of Directors and SEVP can be seen in the Company Profile Chapter in the Directors' Profiles and Officers' Profiles one level below the Directors in this Annual Report.

INDEPENDENCE OF THE ASSET AND LIABILITIES COMMITTEE

All ALCO members have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.



TRANSPARENCY OF THE MULTIPLE POSITIONS OF THE ASSET AND LIABILITIES COMMITTEE

Disclosure of transparency of multiple positions of ALCO members from the Board of Directors can be seen in the Corporate Governance Chapter in the dual positions section of this Annual Report.

TERM AND PERIOD OF OFFICE OF THE ASSET AND LIABILITIES COMMITTEE

The term of office and term of office of ALCO, whether from the Board of Directors or SEVP of the Company, follows the term of office of the Directors and Heads of Divisions of the Company who are members of the committee.

No	Date	Agenda
1.	January 3, 2023	- Providing bailout for KPR Sejahtera FLPP 2023 distribution
2.	January 25, 2023	- Evaluation of Special Rate Deposits under the Authority of the Board of Directors - Proposed e'Retail Deposit Counter Rate - Proposal to increase the quota for Investa and Investa Plus savings - Evaluation of SKBDN and SCF Interest Rate Policies - Proposed Policy for Reducing Special Interest Rates for Debtors Who Meet KMK Platinum - Proposed Interest Rate Promo for BTN's 73rd Anniversary - Proposed Extension of the KP Ruko Promo
3.	February 28, 2023	- Proposed Nisbah for the Blessing Savings Program, Nisbah Counter Giro Prima BTN iB, and Authority to Decide the Nisbah for the Giro PPO Program - Proposed margin adjustment for KPR HITS BTN iB for Millennials - Application for Extension of SME Credit Interest Rates Specifically for BPJS Health Partners, Pertamina Gas Stations and State University Partners (PTN) - Proposed Non-Subsidized KPR/KPA Interest Rates - Interest Rates for Electric Vehicle Financing - Inauguration of the 2023 FLPP Prosperous KPR Disbursement Bailout - Proposed Nisbah for the Blessing Savings Program, Nisbah Counter Giro Prima BTN iB, and Authority to Decide the Nisbah for the Giro PPO Program
4.	March 13, 2023	- Evaluation of the Special Rate for USD and IDR Deposits - Proposed Non-Subsidized Consumer Credit Interest Rates
5.	April 11, 2023	- Evaluation of the Rupiah Special Rate Deposit Policy - Evaluation of Secondary Reserve Management - Evaluation of Special Rate Credit Authority
6.	May 16, 2023	- Evaluation of the Special Rate Policy for Foreign Currency deposits - Application for Non-Subsidized Consumer Credit Interest Rates

TRAINING AND COMPETENCY DEVELOPMENT

Training for ALCO members from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

MEETINGS AND IMPLEMENTATION OF TASKS OF THE ASSET AND LIABILITIES COMMITTEE IN 2023

ALCO Committee meeting policies are regulated in the ALCO Committee Implementation Guidelines. Based on this Policy, ALCO Committee meetings are held at least 1 (one) time in 1 (one) month, but if deemed necessary, the Committee Chair can hold meetings at any time. During 2023, ALCO has held 13 (thirteen) meetings. The implementation date and meeting agenda are as follows.

No	Date	Agenda
7.	June 20, 2023	- Retail E-Deposit Counter Rate - Cash Flow Projection for June 2023 - Application for Non-Subsidized Consumer Credit Interest Rates - Negotiation of the Tapera KPR Scheme
8.	July 11, 2023	- Inauguration of the DPK Special Rate Policy for July 2023 - Evaluation of the Rupiah Special Rate Deposit Policy - Adjustment of BTN iB Prima Giro Counter Ratio - Proposed Special Subsidized KPR Interest Rates for ASN IKN
9.	August 9, 2023	- Proposed Counter Rate for Deposits and Felas Savings - Evaluation of the Special Rate Policy for Rupiah and Foreign Currency Deposits - Proposed Special Rate for Investa Plus Savings - Proposed Special Ratio for the Blessing Savings Program - Application for Non-Subsidized Consumer Credit Interest Rates - Application for Special Interest Rates for Passive and NPL Asset Purchases
10.	September 12, 2023	- Inauguration of the Special Rate Policy for Investa Plus Savings and IDR Deposits September 2023 - Proposed Changes to the IDR e'Retail Deposit Counter Rate - Evaluation of the IDR Special Rate Deposit Policy - Evaluation and Extension of Promo KPR Interest Rates
11.	October 10, 2023	- Proposed Foreign Currency Third Party Fund Interest Rates - Evaluation of the Rupiah Third Party Fund Special Rate Policy - Evaluation of KAR Project Eagle Interest Rates - Evaluation of Commercial and Corporate Segment Credit Interest Rates - Evaluation of KAR Project Eagle Interest Rates
12.	November 14, 2023	- Evaluation of the Rupiah Special Rate Deposit Policy
13.	December 12, 2023	- Evaluation of the Rupiah Special Rate Deposit Policy - Evaluation of KP Ruko Counter Credit/Financing Interest Rates and Promotions - Confirmation and Extension of the Kring BTN Super Solusi Interest Rate - Application for BTN Micro KPR Interest Rates

Credit or Financing Policy Committee

The Credit or Financing Policy Committee is a committee that plays a role in formulating policies, supervising policy implementation, monitoring the development and condition of the credit portfolio and providing direction for improvement steps in the credit sector..

WORK GUIDELINES FOR THE CREDIT OR FINANCING POLICY COMMITTEE

The work guidelines for the Credit or Financing Policy Committee refer to the Directors' Decree Number 02/SK/DIR/PPBD/2021 with the following contents:

1. Duties, Functions and Responsibilities of the Committee.
2. Mechanisms and Procedures for Organizing Committee Meetings.
3. Minutes of Meetings and Follow-up to Minutes of Committee Meetings.

DUTIES AND RESPONSIBILITIES OF THE CREDIT OR FINANCING POLICY COMMITTEE

The duties and responsibilities of the Credit or Financing Policy Committee are to assist the President Director with matters relating to, among other things and at least include:

1. Provide input to the Board of Directors in the context of preparing Bank Credit or Financing Policies (KPB), especially those related to the formulation of prudential principles in credit or financing.
2. Supervise that the KPB can be implemented and implemented consistently and consistently and formulate solutions if there are obstacles/obstacles in implementing the KPB. Furthermore, the Credit or Financing Policy Committee also conducts periodic reviews of the KPB and provides advice to the Board of Directors if changes/improvements to the KPB are necessary.
3. Monitor and evaluate:
 - a. Development and quality of the overall credit or financing portfolio.
 - b. Correct implementation of authority to decide on credit or financing.
 - c. Correctness of the process of granting, development and quality of credit or financing provided to parties related to the Company and certain large debtors.
 - d. Correct implementation of LLL provisions.
 - e. Compliance with statutory provisions and other regulations in the implementation of providing credit or financing.
 - f. Settlement of problem loans in accordance with those stipulated in the KPB.
 - g. The Company's efforts to meet the adequacy of the amount of credit or financing write-offs.
4. Submit regular written reports to the Board of Directors with a copy to the Board of Commissioners regarding:
 - a. Results of supervision of the implementation and implementation of the KPB.
 - b. Monitoring and evaluation results regarding matters referred to in the function of the Credit or Financing Policy Committee.

5. Provide suggestions for improvement steps to the Board of Directors with a copy to the Board of Commissioners regarding matters related to responsibility number 1.
6. In the event that there are irregularities in the implementation of the KPB related to compliance with sharia principles, a report is also submitted to the Sharia Supervisory Board.

MEMBERSHIP STRUCTURE OF THE CREDIT OR FINANCING POLICY COMMITTEE

The structure and membership of the Credit or Financing Policy Committee refers to Special Policy No. KK.9-D dated March 27, 2023 concerning Governance Procedures for the Board of Directors Committee, with the following structure and membership:

Structure	Position	Voting Rights	Information
Chairman	President director	√	Permanent member
Directors/ SEVP	Vice director *)	√	Permanent member
	Director in charge of Risk Management**)	√	Permanent member
	Director in charge of Asset Management	√	Permanent member
	Director in charge of Credit and Financing	√	Permanent member
	Director in charge of Funds and Networks	√	Permanent member
	Director in charge of Institutional Banking	√	Permanent member
	Director in charge of Finance	√	Permanent member
	Director in charge of Human Capital, Compliance and Legal	X	Permanent member
	SEVP in charge of Wholesale Banking	√	Permanent member
	Director in charge of Information Technology	√	Non-Permanent Member
	SEVP in charge of Operations	√	Non-Permanent Member
	SEVP in charge of Compliance and Legal	X	Non-Permanent Member

*) Substitute Chairman I

***) Substitute Chairman II

PROFILE OF MEMBERS OF THE CREDIT OR FINANCING POLICY COMMITTEE

The profiles of members of the Credit or Financing Policy Committee, both from the Board of Directors and SEVP of the Company, can be seen in the Company Profile Chapter in the Profile of Directors and Profiles of Officials One Level Below Directors section in this Annual Report.

INDEPENDENCE OF THE COMMITTEE ON CREDIT OR FINANCING POLICY

All members of the Credit or Financing Policy Committee do not have financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.

TRANSPARENCY OF THE CONCURRENT POSITIONS OF THE CREDIT OR FINANCING POLICY COMMITTEE

Disclosure of the transparency of concurrent positions of members of the Credit or Financing Policy Committee from the Board of Directors can be seen in the Corporate Governance Chapter in the concurrent positions section of this Annual Report.

TERM OF OFFICE AND PERIOD OF OFFICE OF THE CREDIT OR FINANCING POLICY COMMITTEE

The term of office and term of office of the Credit or Financing Policy Committee, whether from the Board of Directors or SEVP of the Company, follows the term of office of the Directors and Heads of Divisions of the Company who are members of the committee.

TRAINING AND COMPETENCE DEVELOPMENT OR FINANCING

Training for members of the Credit or Financing Policy Committee from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-Chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

MEETINGS AND IMPLEMENTATION OF DUTIES OF THE CREDIT OR FINANCING POLICY COMMITTEE IN 2023

Credit or Financing Policy Committee meetings are held at least once every 3 (three) months. During 2023, the Credit Policy Committee has held 9 (nine) meetings. The implementation date and meeting agenda are as follows.

No.	Date	Agenda
1.	February 14, 2023	Proposed Special Policy Regulations regarding Employee Soft Credit
2.	March 7, 2023	Proposed Special Policy on Credit Document Management
3.	May 30, 2023	Proposed Approval of Special Policies on Billing Management and Credit Settlement for the Consumer Segment

No.	Date	Agenda
4.	September 19, 2023	Proposed Special Policy on Commercial Credit Rescue and Settlement
5.	October 16, 2023	Review of Special Policy KK.1-G concerning Corporate Loan Products and Services
6.	October 20, 2023	Proposed Special Policy regarding KMK & KMK Renovation to Accelerate Settlement of Problematic Credit Assets
7.	October 27, 2023	Adjustment of the Construction KMK (KYG) and KPL structure
8.	November 6, 2023	Proposed Approval of the Request for Passive Credit Recovery and Rescue Policy
9.	December 21, 2023	Follow-up to OJK Audit Findings on 2021 PKPB and Delegation of Authority and Tiger Project

Credit Committee

The Credit Committee is a committee that plays a role in providing decisions on granting credit (new credit or credit restructuring) in accordance with the highest authority based on the Credit Decision Authority Limit (BMPK).

CREDIT COMMITTEE WORK GUIDELINES

The Credit Committee work guidelines refer to Special Policy No. KK.9-D dated March 27, 2023 concerning Governance Procedures for the Board of Directors Committee and Special Policy Number KK.1-Q dated September 29, 2023 concerning the Limit of Authority to Terminate Credit or Commercial Financing with the following contents:

- Duties, Functions and Responsibilities of the Credit Committee
- Procedures for Organizing the Credit Committee
- Credit Committee Structure and Membership
- Duties of the Secretary and Credit Committee Members
- Limits of Authority to Decide Credit

DUTIES AND RESPONSIBILITIES OF THE CREDIT COMMITTEE

The duties and responsibilities of the Credit Committee are to provide recommendations and decide on the granting of credit (new credit or credit restructuring) for the commercial credit and consumer credit segments in accordance with the highest authority based on the Credit Decision Authority Limit (BWMK).

CREDIT COMMITTEE MEMBERSHIP STRUCTURE

No	Committee Type	Committee Level	Work unit
1	Committee A	A1	Directors
		A2	
		A3	
		A4	

No	Committee Type	Committee Level	Work unit
2.	Committee B	B	Headquarters
3.	Committee C	C1	Regional Office
		C2	Commercial Banking Center (CBC)
4.	Committee D	D1	Branch Office/Sharia Branch Office
		D2	
		D3	

*If you are a credit proposer then it changes to a business function.

2. The Credit Committee at the Board of Directors level is divided into 4 (four) levels with a minimum quorum of Permanent Members present as follows:

Committee	Business Functions	Risk Function	Independent Function
Committee A1	All Members	All Members	1 person
Committee A2	3 people	3 people	1 person
Committee A3	2 persons	2 persons	1 person
Committee A4	1 person	1 person	1 person

3. Permanent Membership in the Credit Committee at the Board of Directors level is divided into 3 (three) functions and the voting rights attached to each function are as follows:

Risk Function		Business Functions	
Position	Voting Rights	Position	Voting Rights
President Director	√	vice director	√
Director in charge of Risk Management	√	Director in charge of Credit/Financing	√
Director in charge of Asset Management	√	Director in charge of Finance	√
Director in charge of Information Systems	√	Director in charge of Network	√
SEVP in charge of Credit Operations	√	Director in charge of Institutional Banking	√
		SEVP in charge of Wholesale Banking	√
Independent Function			Voting Rights
Director in charge of Compliance and Legal			X
SEVP in charge of Compliance and Legal			X

Non-Permanent Membership in the Credit Committee at the Board of Directors level is regulated by the following provisions:

No	Committee Type	Work unit
1.	Head/Deputy Head of Commercial Credit Work Unit or Official Holding RKK Authority	X
2.	Head of the Corporate Credit Work Unit or Official Holding RKK Authority	X
3.	Head of SME Credit Work Unit or Official Holding RKK Authority	X
4.	Head of Commercial Financing Work Unit or Official Holding RKK Authority	X
5.	Head of Asset Management Work Unit or Official Holding RKK Authority	X
6.	Head of Financial Institution Work Unit or Official Holding RKK Authority	X
7.	Head/Deputy Head of the Commercial Credit Risk Work Unit or Official Holding RKK Authority	X
8.	Head of Commercial Credit Work Unit at the Commercial Banking Center	X
9.	Head of the Commercial Credit Risk Work Unit at the Commercial Banking Center	X
10.	Head of Legal Work Unit or Official Holding RKK Authority	X
11.	Head of the Compliance Work Unit or Official Holding RKK Authority	X
12.	Head of the Internal Audit Work Unit or Official Holding RKK Authority	X

4. Membership in the Credit Committee other than at the Board of Directors level is regulated by provisions according to each level as follows:

A. Credit Committee B

- Permanent member

Risk Function		Business Functions	
Position	Voting Rights	Position	Voting Rights
Head/Deputy Head of the Commercial Credit Risk Work Unit or Official Holding RKK Authority	√	Head/Deputy Head of Commercial Credit Work Unit or Official Holding RKK Authority	√
		Head of the Corporate Credit Work Unit or Official Holding RKK Authority	√



Risk Function		Business Functions	
Position	Voting Rights	Position	Voting Rights
		Head of SME Credit Work Unit or Official Holding RKK Authority;	√
		Head of the Commercial Financing Work Unit or RKK Authority Holder	√
		Kepala Satuan Kerja Asset Management atau Pejabat Pemegang Kewenangan RKK	√
		Kepala Satuan Kerja Financial Institution atau Pejabat Pemegang Kewenangan RKK	√

• Non-Permanent Members

No	Non-Permanent Member	Voting Rights
1	Head of the Commercial Credit Work Unit Department	X
2	Head of the Corporate Credit Work Unit Department	X
3	Head of the SME Credit Work Unit Department	X
4	Head of the Commercial Financing Work Unit Department	X
5	Head of the Financial Institution Work Unit Department	X
6	Head of the Asset Management Work Unit Department	X
7	Head of Commercial Credit Work Unit at the Commercial Banking Center	X
8	Head of Commercial Credit Risk Work Unit Department	X
9	Head of the Commercial Credit Risk Work Unit at the Commercial Banking Center	X
10	Head of Legal Work Unit Department or Official Holding Authority	X
11	Head of Compliance Work Unit Department or Official Holding Authority	X

B. Credit Committee C1

• Permanent member

Risk Function		Business Functions	
Position	Voting Rights	Position	Voting Rights
Head of Commercial Credit Risk Work Unit at the Regional Office	√	Head of Regional Office	√
		Head of the Asset Management Work Unit at the Regional Office	√

• Non-Permanent Members

No	Non-Permanent Member	Voting Rights
1.	Deputy Head of Regional Office	X
2.	Head of the SME Credit Work Unit at the Regional Office	X
3.	Head of Commercial Credit Work Unit at the Commercial Banking Center	X
4.	Head of the Commercial Credit Risk Work Unit at the Commercial Banking Center	X
5.	Commercial Credit Risk Analyst at Regional Office **)	X
6.	Legal Checklist *)	X
7.	Compliance Checklist *)	X

C. Credit Committee C2

• Permanent member

Risk Function		Business Functions	
Position	Voting Rights	Position	Voting Rights
Head of Commercial Credit Work Unit at the Commercial Banking Center	√	Head of the Commercial Credit Risk Work Unit at the Commercial Banking Center	√

• Non-Permanent Members

No	Non-Permanent Member	Voting Rights
1.	Commercial Credit Work Unit Manager at the Commercial Banking Center	X
2.	Commercial Credit Risk Work Unit Manager at the Commercial Banking Center	X
3.	Legal Checklist *)	X
4.	Compliance Checklist *)	X

D. Credit Committee D

- Permanent member

Risk Function		Business Functions	
Position	Voting Rights	Position	Voting Rights
Head of SME Credit/ Financing Risk Work Unit at Branch Offices/Sharia Branch Offices	√	Branch Head or Head of Sharia Branch	√

- Non-Permanent Members

No	Non-Permanent Member	Voting Rights
1.	Head of SME Credit Work Unit at Branch Office	X
2.	Head of Commercial Financing Work Unit at the Sharia Branch Office	X
3.	SME Credit/Financing Risk Analyst at Branch Offices/Sharia Branch Offices	X
4.	Legal Checklist *)	X
5.	Compliance Checklist *)	X

PROFILE OF CREDIT COMMITTEE MEMBERS

The profiles of Credit Committee members from both the Board of Directors and SEVP of the Company can be seen in the Company Profile Chapter in the Profile of Directors and Profiles of Officials One Level Below Directors section in this Annual Report.

INDEPENDENCE OF THE CREDIT COMMITTEE

All members of the Credit Committee have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.

TRANSPARENCY OF MULTIPLE POSITIONS OF THE CREDIT COMMITTEE

Disclosure of the transparency of multiple positions of members of the Credit Committee from the Board of Directors can be seen in the Corporate Governance Chapter in the dual positions section of this Annual Report.

TERM OF OFFICE AND PERIOD OF OFFICE OF THE CREDIT COMMITTEE

The term of office and term of office of the Credit Committee, whether from the Board of Directors or SEVP of the Company, follows the term of office of the Directors and Heads of Divisions of the Company who are members of the committee.

TRAINING AND COMPETENCY DEVELOPMENT

Training for Credit Committee members from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

MEETING AND IMPLEMENTATION OF DUTIES OF THE CREDIT COMMITTEE IN 2023

Credit Committee Meetings are carried out in the context of making commercial credit decisions, whether for new applications, changes to the credit structure, or credit restructuring. The organization of the Credit Committee is proposed by the Proposing Division, in this case the Commercial Credit Business Division and the Commercial Credit Risk Division. In 2023, the Credit Committee will hold 3,047 meetings at various levels, with the following details.

No	RKK level	Number of Executions
1.	Credit Committee A	240
2.	Credit Committee B	166
3.	C1 Credit Committee	168
4.	C2 Credit Committee	685
5.	D Credit Committee	1.788

Human Capital Committee

The Board of Directors has formed a Human Capital Committee in order to assist the Board of Commissioners in formulating policies, overseeing policy implementation, monitoring developments and employment conditions and providing suggestions for corrective steps in accordance with the Company's Employment regulations and the Employment Laws applicable in Indonesia.

HUMAN CAPITAL COMMITTEE WORK GUIDELINES

The work guidelines for the Human Capital Committee refer to Special Policy KK.9 – D dated 27 March 2023 concerning Governance Procedures for the Board of Directors Committee.

DUTIES AND RESPONSIBILITIES OF THE HUMAN CAPITAL COMMITTEE

The duties and responsibilities of the Human Capital Committee are to assist the President Director with matters relating to, among other things and at least include:

1. Recommend strategies, policies and human capital management systems that are in line with the Bank's Business Plan.
2. Has the authority to make decisions regarding the implementation of management in the personnel sector. Bertanggung jawab atas rekomendasi usulan kebijakan yang selanjutnya akan diputus melalui mekanisme Rapat Direksi.
3. Decide on proposed Bank policies, standards and procedures related to human capital.
4. Has the authority to make decisions other than points 1 – 4 above if given a mandate by the Board of Directors Meeting.
5. If necessary, coordinate with the Remuneration and Nomination Committee in reviewing the Human Capital Management system/policy.

6. The Central Human Capital Committee is responsible for submitting reports on significant decisions whether they are decisions of the Central Human Capital Committee or decisions of the Human Capital Committee of Work Units at the Head Office/Regional Offices/Branch Offices/Teams made to the Board of Directors Meeting for a minimum of 1 (one) year. very.
7. The Central Human Capital Committee is responsible for submitting reports on significant decisions, both decisions of the Central Human Capital Committee and decisions of the Human Capital Committee of Work Units at the Head Office/Regional Offices/Branch Offices/Teams made to the Board of Directors Meeting for a minimum of 1 (one) year.

MEMBERSHIP STRUCTURE OF THE HUMAN CAPITAL COMMITTEE

The structure and membership of the Human Capital Committee has been determined based on Special Policy KK.9 – D dated 27 March 2023 concerning Governance Procedures for the Board of Directors Committee with the following structure and membership:

Structure	Position	Voting Rights	Information
Chairman (Concurrently Permanent Member)	President Director	√	Permanent member
Directors / SEVP	Vice Director *)	√	Permanent member
	Director in charge of Human Capital, Compliance and Legal	√	Permanent member
	Director in charge of Funds and Networks	√	Permanent member
	Director in charge of Risk Management	√	Permanent member
	Director in charge of Credit and Financing	√	Permanent member
	Director in charge of Institutional Banking	√	Non-Permanent Member
	Director in charge of Asset Management	√	Non-Permanent Member
	Director in charge of Information Technology	√	Non-Permanent Member
	Director in charge of Finance	√	Non-Permanent Member
	SEVP in charge of Wholesale Banking	√	Non-Permanent Member
SEVP in charge of Compliance & Legal	X	Non-Permanent Member	
SEVP in charge of Operations	√	Non-Permanent Member	

Information:
*) Substitute Chairman I

PROFILE OF MEMBERS OF THE HUMAN CAPITAL COMMITTEE

The profiles of members of the Human Capital Committee, both those from the Board of Directors and SEVP of the Company, can be seen in the Company Profile Chapter in the Profile of Directors and Profiles of Officials One Level Below Directors section in this Annual Report.

INDEPENDENCE OF THE HUMAN CAPITAL COMMITTEE

All members of the Human Capital Committee have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.

TRANSPARENCY OF THE MULTIPLE POSITIONS OF THE HUMAN CAPITAL COMMITTEE

Disclosure of transparency of concurrent positions of members of the Human Capital Committee from the Board of Directors can be seen in the Corporate Governance Chapter in the dual positions section of this Annual Report.

TERM OF OFFICE AND PERIOD OF OFFICE OF THE HUMAN CAPITAL COMMITTEE

The term of office and term of office of the Human Capital Committee, whether from the Board of Directors or SEVP of the Company, follows the term of office of the Directors and Heads of Divisions of the Company who are members of the committee.

TRAINING AND COMPETENCY DEVELOPMENT

Training for Human Capital Committee members from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

MEETINGS AND IMPLEMENTATION OF DUTIES OF THE HUMAN CAPITAL COMMITTEE IN 2023

The policy of Human Capital Committee meetings is to be held at least once every 3 (three) months. During 2023, the Human Capital Committee has held 14 (fourteen) meetings. The implementation date and meeting agenda are as follows.

No.	Date	Agenda
1.	January 24, 2023	<ol style="list-style-type: none"> 1. Series of proposed transfers related to fulfilling the position of Regional Office Head at Regional Office 2 2. Proposal for Promotion/Transfer of Officials at Branch Offices 3. Definitive Determination of Branch Manager 4. Proposal to Abolish the Status of Layer 1 Officials (Division Heads and Branch Managers)
2.	February 20, 2023	<ol style="list-style-type: none"> 1. Proposed determination of BOD-1 Bank BTN Selected Talent for 2023
3.	March 28, 2023	<ol style="list-style-type: none"> 1. Proposed changes to the Management of the Chair of the Bank BTN Pension Fund Supervisory Board 2. Proposed Changes in Management of Members of the Supervisory Board of the Bank BTN Employee Welfare Foundation. 3. Proposed internal talent candidates for Bank BTN

No.	Date	Agenda
4.	March 29, 2023	<ol style="list-style-type: none"> Proposed replacement of members of the Bank BTN Pension Fund Supervisory Board. Evaluation of the Organizational Structure of the Sharia Development Strategy Team (TSPS). Proposed promotion/transfer of layer 1 and 2 officials.
5.	May 29, 2023	<ol style="list-style-type: none"> Proposed transfer of officials Proposal for transfer/promotion of officials in the context of evaluation, Proposal for assigning officials to affiliated companies.
6.	June 12, 2023	Proposed formation of a Credit Recovery and Rescue Taskforce Team
	July 04, 2023	Proposed Promotion/Mutation of Branch Managers in the Context of Performance Evaluation
7.	July 10, 2023	Submission of Bank BTN Talent Management Update
8.	July 31, 2023	<ol style="list-style-type: none"> Proposed assignment of officers to affiliated companies and other companies Evaluation of Officials (Division Heads) Eligible for Promotion Proposed Division of Regional Development Director/SEVP
9.	August 11, 2023	<ol style="list-style-type: none"> Usulan Penyesuaian Grade Branch Manager KC & KCS Usulan rangkaian mutasi dalam rangka pemenuhan jabatan
	September 05, 2023	Usulan promosi mutasi dalam rangka pemenuhan jabatan
10.	October 2, 2023	<ol style="list-style-type: none"> Usulan Promosi Pejabat BOD-1 Usulan Penetapan Definitif Kepala Divisi Usulan Pemenuhan Kepala Divisi
11.	October 24, 2023	Usulan Pemenuhan Kelapa Divisi
12.	November 20, 2023	Usulan Rekomposisi dan Penambahan Nominated Talent Bank BTN Tahun 2023
13.	December 20, 2023	Usulan Pemenuhan Branch Manager

Information Technology Steering Committee (KPTI)

In accordance with OJK Regulation Number 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks, Companies are required to have an Information Technology Steering Committee. To support this, there needs to be provisions governing the Information Technology Steering Committee. In this regard, the Board of Directors considers it necessary to regulate provisions regarding the Information Technology Steering Committee in the form of Special Policy Number KK.9-D concerning Governance Procedures for the Board of Directors Committee.

INFORMATION TECHNOLOGY STEERING COMMITTEE (KPTI)

WORK GUIDELINES

The work guidelines for the Information Technology Steering Committee refer to the Company's internal regulations, namely Special Policy Number KK.9-D dated March 27, 2023 concerning Governance Procedures for the Board of Directors Committee.

DUTIES AND RESPONSIBILITIES OF THE INFORMATION TECHNOLOGY STEERING COMMITTEE (KPTI)

The duties and functions of the Information Technology Steering Committee are to provide recommendations to the Board of Directors which include:

- Information Technology Strategic Plan which is in line with the strategic plan for the Company's business activities. In providing recommendations, the Information Technology Steering Committee must pay attention to efficiency, effectiveness and the following factors:
 - Roadmap to achieve Information Technology (IT) needs that support the Company's business strategy. The road map consists of the current condition, the condition to be achieved (future state), and the steps that will be taken to achieve the condition to be achieved;
 - Required resources;
 - Benefits that will be obtained when the Information Technology Strategic Plan is implemented;
 - Obstacles that may arise in implementing the Information Technology Strategic Plan.
- Decide on proposals for Company policies, standards and procedures related to Information Technology.
- Monitoring the prioritization of IT CAPEX and IT OPEX for Information Technology development based on the Information Technology Strategic Plan.
- Authority to decide on priorities and reallocation of IT CAPEX, IT OPEX and IT Plan, taking into account the following aspects:
 - Conformity between the Information Technology development plan and the Information Technology Strategic Plan; And
 - Conformity between the implementation of Information Technology development and the agreed Information Technology Development Plan (portfolio list).
- Evaluation of the effectiveness of IT costs in achieving planned benefits.
- Monitoring Information Technology performance and efforts to improve Information Technology performance.
- Efforts to resolve various problems related to Information Technology that cannot be resolved by the User Work Unit and the Information Technology Provider Work Unit effectively, efficiently and on time.
- Adequacy and allocation of resources owned by the Company.
- Effectiveness of steps in minimizing risks on the Company's investment in the Information Technology sector so that the Company's investment in Information Technology contributes to achieving the Company's business objectives.
- Strategy and steps to improve matters relating to the implementation of risk management related to Information Technology, Digital and Cyber in the Company.



MEMBERSHIP STRUCTURE OF THE INFORMATION TECHNOLOGY STEERING COMMITTEE (KPTI)

The structure and membership of the Information Technology Steering Committee (KPTI) refers to Directors Regulation No. 5/PD/DIR/PPBD/2021 regarding Board of Directors Committee Guidelines, with the following structure and membership:

Structure	Position	Voting Rights	Information
Chairman	President director	√	Permanent member
Directors	Vice director*)	√	Permanent member
	Director in charge of Information Technology	√	Permanent member
	Director in charge of Risk Management	√	Permanent member
	Director in charge of Finance	√	Permanent member
Directors/SEVP	Other Directors/SEVPs according to the discussion material	√	Non-Permanent Member
	Director in charge of Human Capital, Compliance and Legal	X	Non-Permanent Member
	SEVP in charge of Compliance and Legal	X	Non-Permanent Member

*Substitute Chair 1

PROFILE OF TECHNOLOGY STEERING COMMITTEE MEMBERS INFORMATION (KPTI)

The profiles of members of the Information Technology Steering Committee, both from the Board of Directors and SEVP of the Company, can be seen in the Company Profile Chapter in the Profile of Directors and Profiles of Officials One Level Below Directors section in this Annual Report.

INDEPENDENCE OF THE TECHNOLOGY STEERING COMMITTEE INFORMATION (KPTI)

All members of the Information Technology Steering Committee have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.

TRANSPARENCY OF THE INFORMATION TECHNOLOGY STEERING COMMITTEE (KPTI)

Disclosure of transparency of concurrent positions of members of the Information Technology Steering Committee from the Board of Directors can be seen in the Corporate Governance Chapter in the concurrent positions section of this Annual Report.

TERM AND PERIOD OF OFFICE OF THE INFORMATION TECHNOLOGY STEERING COMMITTEE (KPTI)

The term of office and term of office of the Information Technology Steering Committee, whether from the Board of Directors or SEVP of the Company, follows the term of office of the Directors and Heads of Divisions of the Company who are members of the committee.

TRAINING AND COMPETENCY DEVELOPMENT

Training for Information Technology Steering Committee members from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

MEETING AND IMPLEMENTATION OF DUTIES OF THE INFORMATION TECHNOLOGY STEERING COMMITTEE (KPTI) IN 2023

Information Technology is carried out at least 4 (four) times during the current year. If deemed necessary, a meeting of the Information Technology Steering Committee can be held at any time upon written request from the permanent members of the Information Technology Steering Committee. During 2023, the Information Technology Steering Committee has held 4 (four) meetings. The implementation date and meeting agenda are as follows.

No	Date	Agenda
1.	March 08, 2023	<ul style="list-style-type: none"> - Review of 2022 IT and RSTI Initiatives (Include Sharia). - 2023 IT Initiative Update (Includes Sharia). - IT Key Risk Indicator (KRI) Monitoring.
2.	May 23, 2023	<ul style="list-style-type: none"> - Review Inisiatif TI dan RSTI 2023 (include Sharia). - Assessment Core Banking System & Branch Delivery System. - VAssessment Data Center Operation & Infrastructure Improvement. - Update IT Security & IT KRI Monitoring (lesson learned security incident).
3.	August 31, 2023	<ul style="list-style-type: none"> - Review Inisiatif TI dan RSTI 2023. - Update Strategic Projects. - Update IT Security. - IT Key Risk Indicator (KRI) Monitoring.
4.	November 20, 2023	<ul style="list-style-type: none"> - 2023 Initiative Review. - 2024 Budget Initiatives and Proposals. - Update Analytics Data. - IT Key Risk Indicator (KRI) Monitoring.

Transformation Steering Committee

The function of the Transformation Steering Committee is to assist the Board of Directors in determining priorities and deciding on the implementation of Transformation initiatives in accordance with the Company's business strategy in the fields of Human Capital, Organization & Governance, Risk Management and Compliance (GRC); information Technology, Digital and Network; Commercial Banking & Business Process, Consumer Banking & Sharia; Partnership & Project Management.

TRANSFORMATION STEERING COMMITTEE WORK GUIDELINES

The work guidelines for the Transformation Steering Committee refer to Decree Number 5/SK/DIR/TPMD/2021 dated April 8 2021. These guidelines regulate, among other things:

1. Responsibilities of the Transformation Steering Committee.
2. Duties and Functions of the Transformation Steering Committee.
3. Duties of the Chairman, Secretary and Members of the Transformation Steering Committee.
4. Procedures for holding meetings.
5. Meeting Minutes.
6. Follow up on Meeting Minutes.

MEMBERSHIP STRUCTURE OF THE TRANSFORMATION STEERING COMMITTEE

Transformation Steering Committee is linked to the Human Capital Organization & GRC

Structure	Position	Voting Rights	Description
Chairman	Director in charge of Transformation and Risk Management	√	Permanent Member
Directors/SEVP	Director in charge of Human Capital, Compliance and Legal	√	Permanent Member
	Director in charge of Funds and Networks	√	Permanent Member
	SEVP in charge of Compliance and Legal	x	Permanent Member
	Other Directors/SEVPs according to the discussion material	√	Non-Permanent Member

If the President Director/Vice President Director attends the Transformation Steering Committee Meeting above, he/she will act as Chairman and have voting rights.

Transformation Steering Committee regarding IT, Digital & Network

Structure	Position	Voting Rights	Description
Chairman	Director in charge of Transformation and Risk Management	√	(Chairman) Permanent Member
Directors/SEVP	Director in charge of Information Technology	√	Permanent Member
	Director in charge of Funds and Networks	√	Permanent Member
	Director in charge of Human Capital, Compliance and Legal	X	Non-Permanent Member
	SEVP in charge of Compliance and Legal	X	Non-Permanent Member
	Other Directors/SEVPs according to the discussion material	√	Non-Permanent Member

If the President Director/Vice President Director attends the Transformation Steering Committee Meeting above, he/she will act as chairman and have voting rights.

Transformation Steering Committee related to Commercial Banking & Business Process, Consumer Banking & Sharia

Structure	Position	Voting Rights	Description
Chairman	Director in charge of Transformation and Risk Management	√	Permanent Member
Directors/SEVP	Director in charge of Loan and Financing	√	Permanent Member
	Director in charge of Asset Management	√	Permanent Member
	Director in charge of Information Technology	√	Permanent Member
	SEVP in charge of Wholesale Banking	√	Non-Permanent Member
	Director in charge of Human Capital, Compliance and Legal	X	Non-Permanent Member
	SEVP in charge of Compliance and Legal	X	Non-Permanent Member
	Other Directors/SEVPs according to the discussion material	√	Non-Permanent Member

If the President Director/Vice President Director attends the Transformation Steering Committee Meeting above, he/she will act as chairman and have voting rights.

Transformation Steering Committee related to Partnership & Project Management

Structure	Position	Voting Rights	Description
Chairman	Director in charge of Transformation and Risk Management	√	Permanent Member
	Director in charge of Finance	√	Permanent Member
Directors/SEVP	Director in charge of Human Capital, Compliance and Legal	X	Permanent Member
	SEVP in charge of Compliance and Legal	X	Non-Permanent Member
	Other Directors/SEVPs according to the discussion material	√	Non-Permanent Member

DUTIES AND RESPONSIBILITIES OF THE TRANSFORMATION STEERING COMMITTEE

The duties and responsibilities of the Transformation Steering Committee are to provide recommendations to the President Director on matters relating to, among others:

- Determine priorities and decide on the implementation of Transformation Initiatives in accordance with the Bank's Business Strategy, in the areas of:
 - Human Capital, Organization and Governance, Risk Management and Compliance (GRC).
 - Information Technology (IT), Digital and Network.
 - Commercial Banking and Business Process, Consumer Banking and Sharia.
 - Partnership and Project Management.
- Decide on policies related to the implementation of the Transformation Initiative Pilot Project.
- Propose policies related to the Transformation Initiative to be decided at the Board of Directors Meeting if necessary.
- Monitor the implementation of the Transformation Initiative which has been decided by the Transformation Steering Committee, and report to the Board of Directors as a basis for considering decisions on follow-up to the Transformation Initiative.

PROFILE OF TRANSFORMATION STEERING COMMITTEE MEMBERS

The profiles of the members of the Transformation Steering Committee, both those from the Board of Directors and SEVP of the Company, can be seen in the Company Profile Chapter in the Profile of Directors and Profiles of Officials One Level Below Directors section in this Annual Report.

INDEPENDENCE OF THE TRANSFORMATION STEERING COMMITTEE

All members of the Transformation Steering Committee have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.

TRANSPARENCY OF THE CONVERSE POSITIONS OF THE TRANSFORMATION STEERING COMMITTEE

Disclosure of transparency of multiple positions of members of the Transformation Steering Committee from the Board of Directors can be seen in the Corporate Governance Chapter in the dual positions section of this Annual Report.

TERM AND PERIOD OF OFFICE OF THE TRANSFORMATION STEERING COMMITTEE

The term of office and term of office of the Transformation Steering Committee, both from the Board of Directors and SEVP of the Company, follows the terms of office of the Directors and Heads of Divisions of the Company who are members of the committee.

TRAINING AND COMPETENCY DEVELOPMENT

Training for Transformation Steering Committee members from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

MEETINGS AND IMPLEMENTATION OF TASKS OF THE TRANSFORMATION STEERING COMMITTEE IN 2023

In accordance with Decree Number 5/SK/DIR/TPMD/2021, the Transformation Steering Committee meetings are held at least 2 (two) times during the current year. During 2023, the Transformation Steering Committee has held 26 (twenty-six) meetings. The meeting date and agenda are as follows.

No.	Date	Agenda
1.	January 05, 2023	Steering Committee Project Sign Off Branch Transformation
2.	January 11, 2023	Steering Committee Update Corporate Plan Initiative - Improvement of Credit Document Governance
3.	January 17, 2023	Steering Committee Decision Engine Consumer
4.	February 10, 2023	<i>Steering Committee, MSME Process Center</i>
5.	February 15, 2023	Steering Committee Update on Corplan Initiative - Improvement of Credit Document Governance
6.	February 23, 2023	Steering Committee Presentation of Venture Fund Collaboration Plan by PT Mandiri Capital Indonesia
7.	April 12, 2023	Steering Committee Appointment of Financial Literacy and Inclusion Management Unit
8.	April 26, 2023	Steering Committee Single Relationship Corporate Segment Model

No.	Date	Agenda
9.	May 22, 2023	Steering Committee Discussion of SME Collection
10.	May 25, 2023	Steering Committee Proposed Organizational Structure for CRSD 1, CRSD 2 and CAMD
11.	June 16, 2023	Steering Committee Project Ultimate
12.	June 21, 2023	Steering Committee Project Ultimate (Wholesale Transaction Banking)
13.	July 13, 2023	Steering Committee Progress Update Preparation for Pilot Project Ultimate
14.	July 14, 2023	Steering Committee Single Relationship Corporate Segment Model
15.	August 1, 2023	Steering Committee Decision Engine Consumer
16.	August 1, 2023	LOS Integration Steering Committee
17.	August 8, 2023	SBU Project Steering Committee
18.	August 10, 2023	SBU Project Steering Committee
19.	August 30, 2023	Steering Committee Ultimate Project - Pilot Results Report
20.	September 19, 2023	Steering Committee Bank BTN Investment Implementation Plan in Venture Funds
21.	September 27, 2023	Steering Committee Progress Pilot Project Ultimate September 2023
22.	October 10, 2023	Steering Committee Discussion on Institutional DPK Management
23.	October 30, 2023	Steering Committee Update Pilot and Scale Up Ultimate Project October 2023
24.	December 7, 2023	BPI KRING Steering Committee
25.	December 11, 2023	Steering Committee Single RM Corporate and Large Commercial
26.	December 14, 2023	Steering Committee Project Strategic Business Unit

Business Committee

The Business Committee is a Company Committee which plays a role in formulating, deciding, supervising, monitoring and evaluating the implementation of business policies and strategies related to products and activities that will be and have been launched by the Company to monitor developments and provide suggestions for improvement steps related to the Company's business.

BUSINESS COMMITTEE WORK GUIDELINES

Business Committee work guidelines refer to Directors' Decree No. 03/SK/DIR/PPBD/2021 dated 08 April 2021 concerning Guidelines for the Implementation of the Business Committee.

DUTIES AND RESPONSIBILITIES OF THE BUSINESS COMMITTEE

1. The Business Committee is responsible for decisions made at Business Committee Meetings and Board of Directors Meetings.
2. The Business Committee is responsible for submitting reports on Significant Decisions made to the Board of Directors Meeting at least once a year.
3. Determine corrective steps regarding matters related to Bank Product development and report to the Board of Directors.

BUSINESS MEMBERSHIP STRUCTURE

Based on the agreement, the Business Committee membership is occupied by several positions with the following details:

No	Membership Structure	Position	Voting Rights	Information
1.	Chairman (concurrently permanent member)	Vice Director	√	(Chairman) Permanent Member
2.	Directors/SEVP Permanent Members	Director in charge of Funds and Networks*	√	Permanent member
		Director in charge of Credit and Financing	√	Permanent member
		Director in charge of Risk Management	√	Permanent member
		Director in charge of Information Technology	√	Permanent member
		Director in charge of Institutional Banking	√	Permanent member
		Director in charge of Human Capital, Compliance and Legal	X	Permanent member
		SEVP in charge of Wholesale Banking	√	Permanent member
		SEVP in charge of Operations	√	Permanent member
		Director in charge of Finance	√	Non-Permanent Member
		Director in charge of Asset Management	√	Non-Permanent Member
		SEVP in charge of Compliance and Legal	X	Non-Permanent Member

- a. If the President Director attends a Business Committee meeting, he acts as chairman.
- b. A Business Committee meeting is declared to have a quorum if it is attended by a maximum of more than ½ (one-half) of the number of Permanent Members.
- c. *Alternate Chairman I

PROFILE OF BUSINESS COMMITTEE MEMBERS

The profiles of Business Committee members from both the Board of Directors and SEVP of the Company can be seen in the Company Profile Chapter in the Profile of Directors and Profiles of Officials One Level Below Directors section in this Annual Report.

INDEPENDENCE OF THE BUSINESS COMMITTEE

All members of the Business Committee have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.

TRANSPARENCY OF MULTIPLE POSITIONS OF THE BUSINESS COMMITTEE

Disclosure of transparency of concurrent positions of members of the Business Committee from the Board of Directors can be seen in the Corporate Governance Chapter in the dual positions section of this Annual Report.

TERM OF OFFICE AND PERIOD OF OFFICE OF THE BUSINESS COMMITTEE

The term of office and term of office of the Business Committee, whether from the Board of Directors or SEVP of the Company, follows the term of office of the Directors and Heads of Divisions of the Company who are members of the committee.

TRAINING AND COMPETENCY DEVELOPMENT

Training for Business Committee members from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

IMPLEMENTATION OF TASKS OF THE BUSINESS COMMITTEE IN 2023

In accordance with the Minutes of Directors' Meeting No. 65 March 15 2021 Business Committee Meetings are held at least 1 (one) time in 3 (three) months. During 2023, the Business Committee has held meetings several times. The dates and agenda for the Business Committee Meetings held are as follows:

No.	Date	Agenda
1.	April 4, 2023	Business Committee related to KRING Residential Creation
2.		Business Committee related to Electric Vehicle Financing
3.		Business Committee related to the Imposition of Charges for Returning Basic Documents
4.	August 3 2023	Business Committee related to Advanced KPR
5.	August 28, 2023	Business Committee related to the IFG Life Partnership
6.	September 5, 2023	Business Committee related to KRING Ultimate (Ultimate Project)

No.	Date	Agenda
7.	October 17, 2023	Business Committee related to Employee Multipurpose Financing (Soft Financing).
8.	December 15, 2023	Business Committee related to Bukopin Syariah Asset Buy
9.		Business Committee related to Kopnupos Channeling

Environmental, Social and Governance Committee

Environmental, Social and Governance (ESG) Committee which formed to achieve Sustainable Development Goals and Climate targets, play a role in providing recommendations to the President Director to formulate policies and strategies and targets that impact the environment, social and governance and facilities for monitoring and making decisions related to the implementation of the Company's ESG and TJSJ programs.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE WORK GUIDELINES

The Environmental, Social and Governance (ESG) Committee work guidelines refer to Special Policy No. KK.9-D dated March 27 2023 concerning Procedures for Governance of the Board of Directors Committee

DUTIES AND RESPONSIBILITIES OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The task of the Environmental, Social and Governance (ESG) Committee is to evaluate and provide recommendations to the President Director regarding ESG, including:

1. Determine corrective steps regarding matters related to the ESG and TJSJ Program including Community Development, Micro and Small Business Funding (PUMK), Sustainability Financial Action Plan, as well as business activities within the framework of the Bank's responsibility to the community for business risks incurred by the Bank and report it to the Board of Directors.
2. Provide decisions on the Bank's strategies that have an impact on the environment, social and community in the ESG Program and Roadmap;
3. Monitor the implementation of monitoring on the implementation of the Bank's ESG Strategy and Roadmap;
4. Provide information to Bank management regarding all ESG-related issues, including legislation, government programs, international developments, future business trends and climate change;
5. Monitoring, evaluating and providing recommendations on the results of ESG reports, concerned investors or other third parties regarding ESG implementation; and
6. Provide decisions regarding:
 - a. Objectives and instructions for implementing the TJSJ Program;
 - b. Mapping and preparing the TJSJ Program; And
 - c. Evaluation of the implementation of the TJSJ Program

MEMBERSHIP STRUCTURE OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The Environmental, Social and Governance (ESG) Committee has the following structure:

Membership Structure	Position	Voting Rights	Information
Chairman	President director	√	(Chairman) Permanent Member
Directors	Vice Director *	√	Permanent member
	Director in charge of Risk Management **)	√	Permanent member
	Director of Finance	√	Permanent member
	Director in charge of Asset Management	√	Permanent member
	Director of Human Capital, Compliance & Legal	X	Permanent member
	SEVP Wholesale Banking	√	Permanent member
Directors/SEVP	Directors/SEVPs according to the discussion material	√	Non-Permanent Member
	SEVP in charge of Compliance and Legal	X	Non-Permanent Member

*) Substitute Chairman I

**) Substitute Chairman II

PROFILE OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE MEMBERS

The profiles of members of the Environmental, Social and Governance (ESG) Committee, both those from the Board of Directors and SEVP of the Company, can be seen in the Company Profile Chapter in the Profile of Directors and Profiles of Officers One Level Below Directors section in this Annual Report.

INDEPENDENCE OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

All members of the Environmental, Social and Governance (ESG) Committee have no financial, management, share ownership and/or family relationships with the Board of Commissioners, Directors and/or Controlling Shareholders or relationships with the Company, which could affect their ability to act independently.

TRANSPARENCY OF MULTIPLE POSITIONS OF THE COMMITTEE ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Disclosure of transparency of multiple positions of members of the Environmental, Social and Governance (ESG) Committee from the Board of Directors can be seen in the Corporate Governance Chapter in the dual positions section of this Annual Report.

TERM OF OFFICE AND PERIOD OF OFFICE OF THE COMMITTEE ENVIRONMENTAL, SOCIAL AND GOVERNANCE

The term of office and period of office of the Environmental, Social and Governance (ESG) Committee, whether from the Board of Directors or SEVP of the Company, follows the term of office of the Directors and Heads of Divisions of the Company who are members of the committee.

TRAINING AND COMPETENCY DEVELOPMENT

Training for Environmental, Social and Governance (ESG) Committee members from the Board of Directors can be seen in the Training and/or Competency Improvement Sub-chapter for Directors Members in the Corporate Governance Chapter of this Annual Report.

IMPLEMENTATION OF THE DUTIES OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE IN 2023

During 2023, the ESG Committee has prepared an ESG Framework, Strategy, Roadmap and Quickwins.

Implementation of Governance in Providing Remuneration for Commercial Banks

Remuneration and Nomination Committee

Regarding the remuneration aspect, the Remuneration and Nomination Committee has the duty and responsibility to evaluate remuneration policies based on performance, risk, fairness with peer groups, targets and long-term strategies of the Company, fulfillment of reserves as regulated in statutory regulations and income potential

Company in the future. The description regarding the names of members, composition, duties and responsibilities as well as the number of Committee meetings has been presented in the Remuneration and Nomination Committee Sub-Chapter in the Corporate Governance Chapter of this Annual Report.

Based on a copy of the OJK Regulation No.34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies Article 10 paragraphs 2 and 3, the Company provides a 2023 remuneration package to members of the Remuneration and Nomination Committee other than members of the Board of Commissioners and an executive officer (ex officio) in the following table:

Remuneration and Nomination Committee	Amount of Remuneration Received (Honorarium, THR and PPH 21 allowance)
Moch. Amin Nurdin	1,063,313,528
Total	1,063,313,528



Remuneration Policy Preparation Process

In providing remuneration, in 2023 new provisions have been issued which improve the previous provisions, namely the issuance of Special Policy (KK) No.3-B dated October 31, 2023 concerning Remuneration. Management of Human Resources or Human Capital is one of the most important priorities in running the Company. Employee remuneration is a salary and compensation system implemented by the Company to reward employees based on a number of factors.

The scope of the remuneration system includes governance in providing remuneration, compensation, benefits, benefit compensation based on statutory regulations and awards. The application of governance in providing remuneration aims to encourage prudential banking, namely that risk taking in carrying out business activities is carried out in a measurable manner and refers to statutory provisions regarding risk management so that excessive risk taking by decision makers can be avoided and business continuity and the health of the Company can be maintained.

The remuneration policy prepared must at least consider:

- a. Creating effective risk management
- b. Company's financial stability
- c. Adequacy and strengthening of the Company's capital
- d. Short-term and long-term liquidity needs
- e. Future income potential.

Remuneration Policy Coverage and Implementation per Business Unit, Per Region and in Subsidiary Companies or Branch Offices Located Abroad

The Company's remuneration policy has taken into consideration the geographical areas of the Head Office, Regional Offices and Branch Offices concerned. The Company has a policy of providing regional allowances for certain areas in accordance with the Board of Directors' decision as stipulated in KK 3-B 2023 concerning Remuneration and implemented as stipulated.

Remuneration is Linked to Risk

In determining the risks associated with variable remuneration, the Company pays attention to the risks that are most influential in business activities as the main risks referring to regulatory provisions governing the implementation of risk management for commercial banks. Remuneration that is linked to performance and risk includes bonuses or other equivalent forms.

Performance Measurement Linked to Remuneration

1. Remuneration Policy is linked to performance assessment
The Company has a policy regarding the Performance Management System which stipulates that salary increases based on pay for performance are regulated in separate provisions regarding the Basic Salary Policy.
2. Method that links individual remuneration with company performance, work unit performance and individual performance

The policy in the Company's Performance Management System regulates performance target assessments which include work targets including company work targets (SKP), unit work targets (SKU) and individual work targets (SKI). Assessment of work targets is carried out by comparing the realization of work target achievements with the respective work targets. The Company's Performance Management System Policy also regulates the assessment of corporate cultural competence and leadership competence for subordinate employees.

3. The method used by the Company to state that the agreed performance cannot be achieved so that adjustments to remuneration and the amount of remuneration adjustments need to be made if such conditions occur.

The company carries out a method of adjusting remuneration related to performance achievement through a policy of increasing the basic salary every year, determined by the value of the previous year's Performance Management System and Comparatio. In this case, Comparatio can be interpreted as a percentage value calculated based on the position of the Permanent Employee's basic salary towards the midpoint in the Basic Salary range of the position held by the Permanent Employee in question. In order to retain quality employees, the Company provides Production Services as a form of remuneration which is directly linked to employee performance assessments which are reflected in the Performance Management System (SMK).

Remuneration Adjustments Linked to Performance and Risk

The company can postpone the payment of deferred variable remuneration (Malus) or withdraw variable remuneration that has been paid (Clawback) to officials who are classified as Material Risk Takers (MRT), by considering several factors, including:

1. The amount of loss or damage to the Company's reputation.
2. Involvement of the employee concerned directly or indirectly regarding the actions or transactions carried out.

Parties who become Material Risk Takers at least meet the following criteria:

1. Directors and/or other employees who, due to their duties and responsibilities, make decisions that have a significant impact on the Company's risk profile or;
2. Directors, Board of Commissioners and/or employees who receive variable remuneration with a large value.

The period for deferring variable remuneration to Material Risk Takers (MRT) is at least 3 (three) years, with the deferred percentage set at 10% to 30% of the variable remuneration received where the determination of the deferred percentage is determined by the Board of Directors.

The implementation of Malus will be imposed on Officials who are classified as Material Risk Takers with the following conditions and/or criteria:

1. Causing significant damage to the Company's reputation or having a negative impact on the Company's finances and the Company's business opportunities.
2. Causing significant financial losses to the Company.
3. Committing fraud, unethical behavior, and/or falsifying records.
4. Causing material risks or providing false financial statements.
5. Deliberately violating the Company's regulatory policies and procedures.
6. Causing significant losses to related work units due to not implementing good risk management.
7. Causing a significant negative impact on the Company's capital that is not caused by changes in the economic or industrial climate.
8. Intentionally disclose the Company's confidential information to external parties.
9. Carrying out actions that could cause employees to be terminated from the Company.

Name of External Consultant and Consultant Duties Related to Remuneration Policy

Bank BTN collaborates with Willis Towers Watson who is tasked with carrying out benchmarking and/or Salary Surveys in accordance with company requests regarding remuneration policies.

Remuneration and Facilities Packages Received by the Board of Directors and Board of Commissioners

The remuneration and facilities received by the Board of Directors and Board of Commissioners in 1 (one) year include the remuneration structure and details of nominal amounts, as in the table below

Types of Remuneration and Other Facilities	board of Commissioners		Directors	
	People	Million Rp.	People	Million Rp.
Remuneration				
Honorarium/Salary	9	15.728	11 ²⁾	37.939
Routine allowance (Tj. PPh21)	9	8.690	11 ²⁾	24.331
Holiday allowance	9	1.373	10	3.219
Tantiem	8 ¹⁾	33.978	9 ³⁾	85.896
Total Remuneration (a)	-	59.769	-	151.385
Other Facilities				
Post-Service Insurance	9	4.614	11 ²⁾	10.144
Housing Benefit	-	-	3	509
Transportation Allowance	9	3.049	11	1.477
Communications Allowance	-	-	11	154
Total Other Facilities (b)	-	7.663	-	12.284
Total Received (a) + (b)	-	67.432	-	163.669

Information:

- 1) 1 (one) member of the Board of Commissioners has no longer served since August 12 2023 due to death
- 2) 1 (one) member of the Board of Directors will no longer serve after the Annual GMS on March 16 2023
- 3) 2 (two) members of the Board of Directors were appointed as of the Annual GMS on March 16 2023

Remuneration for the Board of Commissioners and Directors in one year is grouped into the following income level ranges:

Amount of Remuneration	Number of Board of Commissioners		Number of Directors	
	2023	2022	2023	2022
Above IDR 2 billion	10 ³⁾	10 ¹⁾	11 ⁴⁾	9
Above IDR 1 billion - IDR 2 billion	-	-	-	1 ²⁾
Above IDR 500 million - IDR 1 billion	1 ⁵⁾	-	-	-
IDR 500 million and below	-	-	-	-

Information :

- 1) Including 1 (one) member of the Board of Commissioners who will no longer serve after the Annual GMS on 02 March 2022.
- 2) Number of members of the Board of Directors who no longer serve after the Annual GMS on March 10 2021.
- 3) Including 1 (one) member of the Board of Commissioners who no longer holds office. October 14, 2022.
- 4) Including 1 (one) member of the Board of Directors who will no longer serve after the Annual GMS on March 16 2023.
- 5) The number of members of the Board of Commissioners who will no longer serve after the Annual GMS on 02 March 2022



Variable Remuneration

Based on Directors Circular No. 57/DIR/HCD/2016 concerning the Implementation of Governance in Providing Remuneration, there are components of remuneration for the Board of Commissioners and Directors that are variable, namely non-fixed remuneration given in the form of cash and shares or share-based instruments issued by Bank BTN.

Number of Directors, Board of Commissioners and Employees Receiving Variable Remuneration for 1 (One) Year

Number of Directors, Board of Commissioners and Employees who receive Variable Remuneration for 1 (one) year and the total nominal amount.

Amount received											
Directors				board of Commissioners				Officer ²⁾			
People		Million Rp.		People		Million Rp.		People		Million Rp.	
2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
9 ²⁾	10 ¹⁾	85.896	65.937	10 ³⁾	7	38.204	24.782	11.858	11.355	609.329	565.140

Information :

- 1) 1 (one) member of the Board of Directors will no longer serve after the Annual GMS on March 10 2021.
- 1) 1 (one) member of the Board of Directors will no longer serve after the Annual GMS on March 16 2023.
- 1 (one) member of the Board of Commissioners no longer holds office. 14 October 2022 and 1 (one) member of the Board of Commissioners will no longer serve after the Annual GMS on 02 March 2022.
- 4) Consists of employees who receive Production Services / Bonuses

Position and Number of Parties Who Are Material Risk Takers

In determining employees identified as MRT, the Bank takes a qualitative approach. Positions classified as MRT are as follows:

1. President Director and all members of the Board of Directors for implementation from year 1 to year 3.
2. Main Director, all members of the Board of Directors, Heads of Business Divisions, Heads of Regional offices, and Heads of Branches for implementation in the 4th year and thereafter.
3. The Board of Directors determines the position of head of the Business Division classified as MRT when the policy is implemented

No.	Position	Number of Parties that Become MRT
1.	President director	1
2.	Vice Director	1
3.	Director	7
4.	The main commissioner	1
5.	Deputy Chief Commissioner	1
6.	Member of the Board of Commissioners	6

Shares Options held by Directors, Board of Commissioners and Executive Officers

The Company has a share ownership program by management or the Management Stock Option Program (MSOP) and by employees or the Employee Stock Option Program (ESOP) as part of appreciation for management and all employees. The policy of granting share options at the Extraordinary General Meeting of Shareholders (EGMS) held on 6 October 2009 approved the issuance of new shares in the Company's savings a maximum of 30% or a maximum of 2,723,142,857 shares of the total shares that have been issued and fully paid up after the issuance of new shares so that the ownership of the Republic of Indonesia becomes at least 70% or 6,354,000,000 shares of all shares that have been issued and fully paid up after issuance of new shares.

The issuance of new shares in the savings in question is offered to the public through an Initial Public Offering (IPO) which includes the allotment of shares to Management and Employees or Management and Employee Stock Allocation (MESA) as well as the granting of option rights to Management and Employees or Management and Employee Stock Options Plan (MESOP).

Disclosure of Shares Option Stages 1, 2, 3 Directors, Commissioners and Executive Officers of the Bank as of 31 December 2023

MESOP Level 1

No	Name and Positions	Number of Shares Owned (Shares)	Number of Options		Option Price (Rp.)	Time period
			Provided (Shares)	Which Has Been Executed (Shares)		
Board of Commissioners						
1.	Chandra Martha Hamzah	-	-	-	-	-
2.	Iqbal Latanro	-	-	-	-	-
3.	Ahdi Jumhari Luddin	-	-	-	-	-
4.	Andin Hadiyanto	-	-	-	-	-
5.	Armand B. Arief	-	-	-	-	-
6.	Herry Trisaputra Zuna	-	-	-	-	-
7.	Himawan Arief S.	-	-	-	-	-
8.	Sentot A. Sentausa	-	-	-	-	-
Directors						
1.	Haru Koesmahargyo	-	-	-	-	-
2.	Nixon L. Pahotan Napitupulu	-	-	-	-	-
3.	Andi Nirwoto	-	-	-	-	-
4.	Jasmin	-	-	-	-	-
5.	Setiyo Wibowo	-	-	-	-	-
6.	Elisabeth Novie Riswanti	-	76.500	76.500	855	Feb 2011- Ags 2014
7.	Hirwandi Gafar	-	58.000	58.000	855	Feb 2011- Ags 2014
8.	Nofry Rony Poetra	-	77.000	77.000	855	Feb 2011- Ags 2014
9.	Eko Waluyo	-	51.000	51.000	855	Feb 2011- Ags 2014
Executive Office		7.430.600	6.925.500	6.925.500	855	Feb 2011- Ags 2014
Officer		-	136.751.500	136.751.500	855	Feb 2011- Ags 2014

MESOP Level 2

No	Name and Position	Number of Shares Owned (Shares)	Number of Options		Option Price (Rp.)	Time period
			Provided (Shares)	Which Has Been Executed (Shares)		
Board of Commissioners						
1.	Chandra Martha Hamzah	-	-	-	-	-
2.	Iqbal Latanro	-	-	-	-	-
3.	Ahdi Jumhari Luddin	-	-	-	-	-
4.	Andin Hadiyanto	-	-	-	-	-
5.	Armand B. Arief	-	-	-	-	-
6.	Herry Trisaputra Zuna	-	-	-	-	-
7.	Himawan Arief S.	-	-	-	-	-
8.	Sentot A. Sentausa	-	-	-	-	-



No	Name and Position	Number of Shares Owned (Shares)	Number of Options		Option Price (Rp.)	Time period
			Provided (Shares)	Which Has Been Executed (Shares)		
Directors						
1.	Haru Koesmahargyo	-	-	-	-	-
2.	Nixon L. Pahotan Napitupulu	-	-	-	-	-
3.	Andi Nirwoto	-	-	-	-	-
4.	Jasmin	-	-	-	-	-
5.	Setiyo Wibowo	-	-	-	-	-
6.	Elisabeth Novie Riswanti	-	55.000	55.000	1.297,44	Feb 2012- Ags 2015
7.	Hirwandi Gafar	-	43.000	43.000	1.297,44	Feb 2012- Ags 2015
8.	Nofry Rony Poetra	-	59.500	59.500	1.297,44	Feb 2012- Ags 2015
9.	Eko Waluyo	-	41.000	41.000	1.297,44	Feb 2012- Ags 2015
Executive Office		7.430.600	5.467.500	5.467.500	1.297,44	Feb 2012- Ags 2015
Officer		-	102.442.500	102.442.500	1.297,44	Feb 2012- Ags 2015

MESOP Level 3

No	Name and Position	Number of Shares Owned (Shares)	Number of Options		Option Price (Rp.)	Time period
			Provided (Shares)	Which Has Been Executed (Shares)		
board of Commissioners						
1.	Chandra Martha Hamzah	-	-	-	-	-
2.	Iqbal Latanro	-	-	-	-	-
3.	Ahdi Jumhari Luddin	-	-	-	-	-
4.	Andin Hadiyanto	-	-	-	-	-
5.	Armand B. Arief	-	-	-	-	-
6.	Herry Trisaputra Zuna	-	-	-	-	-
7.	Himawan Arief S.	-	-	-	-	-
8.	Sentot A. Sentausa	-	-	-	-	-
Directors						
1.	Haru Koesmahargyo	-	-	-	-	-
2.	Nixon L. Pahotan Napitupulu	-	-	-	-	-
3.	Andi Nirwoto	-	-	-	-	-
4.	Jasmin	-	-	-	-	-
5.	Setiyo Wibowo	-	-	-	-	-
6.	Elisabeth Novie Riswanti	-	56.000	56.000	1.098,36	Feb 2013- Ags 2016
7.	Hirwandi Gafar	-	47.500	47.500	1.098,36	Feb 2013- Ags 2016
8.	Nofry Rony Poetra	-	61.500	61.500	1.098,36	Feb 2013- Ags 2016
9.	Eko Waluyo	-	44.500	44.500	1.098,36	Feb 2013- Ags 2016
Executive Office		7.430.600	5.566.500	5.566.500	1.098,36	Feb 2013- Ags 2016
Officer		-	102.367.500	102.367.500	1.098,36	Feb 2013- Ags 2016

The MESA and MESOP programs were completed in 2016. Since then Bank BTN has had no Share Option program for Directors, Board of Commissioners, Executive Officers and Employees.

Highest and Lowest Salary Ratio

Salary Ratio	2023	2022
Highest and Lowest Employee Salaries	22,44 : 1	22,34 : 1
Highest and Lowest Directors' Salaries	1,18 : 1	1,18 : 1
Highest and Lowest Commissioner Salaries	1,11 : 1	1,11 : 1
Highest Directors' and Highest Employees' Salaries	2,92 : 1	2,90 : 1

Information :

*The highest salary employee is the permanent employee with the highest salary.

*The lowest salary employees are permanent employees with the lowest salary.

Number of Recipients and Total Amount of Variable Remuneration that is Unconditionally Guaranteed

Bank BTN does not have a policy of granting Variable Remuneration (RBV) and without conditions, because the policy of granting RBV is applied uniformly without considering the length of the work period. Bank BTN is committed to implementing a competitive, fair and balanced remuneration system and always ensuring that no employee receives compensation below the provisions set by the Government. Bank BTN also reviews and updates its remuneration policy so that it is relevant to industrial developments and business strategies and gradually adopts aspects of compliance with applicable banking regulations regarding remuneration.

Number of Employees Affected by Termination of Employment and Total Nominal Severance Pay Paid

Voluntary Retirement Program Table Limited (PPST)

No.	The nominal amount of severance pay paid per person in 1 (one) year	Number of PPST Employees	
		2023	2022
1.	Above IDR 1 billion	-	1
2.	Above IDR 500 million - 1 billion	6	9
3.	IDR 500 million and below	1	-

Total Amount of Deferred Variable Remuneration

Deferred Variable Remuneration in 2023		Deferred Variable Remuneration in 2022	
Cash	IDR 4,961 million	Cash	IDR 1,510 million
Shares	13,398,206 (sheet)	Shares	5,018,840 (shares)

Total Amount of Deferred Variable Remuneration Paid for 1 (One) Year

Deferred Variable Remuneration in 2023		Deferred Variable Remuneration in 2023	
Cash	Rp 603.096.246	Cash	Rp 458.925.047
Shares	1,757,934 (sheet)	Shares	1,044,300 (shares)

Amount of Remuneration Given in One Year

A. Fixed Remuneration

Type of Remuneration	Amount
Cash	111,227 million
Shares/share-based instruments issued by Bank BTN	-

B. Variable Remuneration

Type of Remuneration	Not Delayed	Postponed
Cash	IDR 65,256 million	IDR 3,811 million
Shares	-	10,204,900 (shares)

Quantitative Information

Variable Types of Remuneration	Not Delayed	Postponed
Cash	IDR 65,256 million	IDR 4,961 million
Shares	-	13,398,206 (shares)



Public Accountant

External Audit Function

The Company appointed an External Auditor to carry out an audit of the Financial Report for the 2023 Financial Year. This is in order to comply with OJK Regulation No.37/POJK.03/2019 concerning Transparency and Publication of Bank Reports. External auditors are required to be able to provide accountable, independent and reasonable information and data, especially regarding financial, operational aspects and compliance with applicable regulations.

External audits are carried out by independent parties who have fulfilled the requirements to ensure that the Company's accounting records are required to report Bank Risk profiles Bank Wide. The risk profile report includes an assessment of Inherent Risk and an assessment of the Quality of the Company's Risk Management Implementation. prepared in accordance with the provisions of the Statement of Accounting and Financial Standards (PSAK) and the reports prepared present the financial position and business results fairly and the business operations carried out by the Company do not violate the provisions of the applicable regulations.

Appointment of Public Accountant

The Company appointed a public accounting firm (KAP) through the GMS in connection with the need for an Audit of Financial Reports for the 2023 Fiscal Year. The appointment of a Public Accountant (AP) and Public Accounting Firm was carried out through a tender mechanism for the procurement of general audit services, with the following qualifications:

1. Is a Public Accounting Firm that is ranked in the top 10 (ranking based on the official Public Accounting Firm association);
2. Have experience conducting general audits on banks that have gone public and have assets of at least IDR 100 trillion;
3. Have a certificate of affiliation with an international KAP;
4. Have experience auditing commercial banks and Social and Environmental Responsibility (TJSL);
5. Included in KAP registered with OJK, and not subject to OJK sanctions;
6. AP is not subject to sanctions by the OJK, the Center for Financial Professional Development, the Ministry of Finance and the state-owned banks that are members of Himbara;

7. Appointment of the same Signing Partner (responsible Partner) by the Public Accounting Firm shall be carried out no later than for an audit period of 3 (three) consecutive reporting Financial Years, and in the following 2 (two) consecutive years not using AP (Signing Partner) the same;
8. In the work agreement for the Procurement of KAP Services, at least the scope of the audit is stated in accordance with OJK Circular Letter No. 36 of 2017 and a review of the calculation of the KPI achievements of the Board of Directors both collectively and individually in accordance with article 10 paragraph (2) in the Minister of BUMN Regulation No. PER- 11/MBU/II/2020 dated November 12, 2020; and
9. AP, KAP and people within KAP in providing services are required to fulfill independent conditions during the audit period and professional assignment period, which are stated in a Statement Letter and submitted by KAP before the professional assignment period begins.

The Board of Commissioners, based on the recommendation of the Audit Committee, has appointed the Public Accounting Firm KAP Purwanto, Sungkoro & Surja (Ernst & Young Global Limited) as the auditor who will audit the Financial Report of PT Bank Tabungan Negara (Persero) Tbk. Fiscal Year 2023 via letter from the Board of Commissioners Number 21/KOM/BTN/II/2023 dated February 01, 2023. This appointment has also been ratified in the GMS of PT Bank Tabungan Negara Persero Tbk dated March 28, 2023 as stated in the Third Agenda. The legality of the assignment to audit the Financial Report for the Implementation of the Social and Environmental Responsibility Program (TJSL) for the 2023 financial year of PT bank Tabungan Negara Persero Tbk has been stated in the Cooperation Agreement (PKS) No.02/PKS/FAD/VIII/2023 dated August 15, 2023. The profile of the Public Accounting Firm can be seen at information page for using Public Accountant (AP) services and Public accounting firm.

In the process of appointing KAP services, we follow the regulations of the OJK Regulation Number 13/POJK.03.2017 which will then be replaced in 2023 with OJK Regulation Number 9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities. Procedures for Using KAP Services refer to OJK Circular Letter Number 36/SEOJK.03/2017, then in 2023 OJK Circular Letter Number 18/SEOJK.03/2023 was issued concerning Procedures for Using Public Accountant and Public Office Services in Financial Services Activities. Based on these provisions, the Company has limiting the use of audit services for financial information annual history of the same Public Accountant (AP) for 7 (seven) cumulative years.

Public Accounting Firm, Name of Accountant and Fee

Table of Public Accounting Firms, Accountant Names and Fees

Year	Public accounting firm	Period CHAP	Name of Accountant (Responsible Partner)	AP Period	Audit Service Fee
2023	Purwanto, Sungkoro & Surja	9th period	Christophorus Alvin Kossim	1st period	Rp4.800.000.000
2022	Purwanto, Sungkoro & Surja	8th period	Muhammad Kurniawan	2nd period	Rp4.390.000.000
2021	Purwanto, Sungkoro & Surja	7th period	Muhammad Kurniawan	1st period	Rp4.050.000.000
2020	Purwanto, Sungkoro & Surja	6th period	Yovita	1st period	Rp3.249.000.000
2019	Purwanto, Sungkoro & Surja	5th period	Muhammad Kurniawan	1st period	Rp2.650.000.000
2018	Purwanto, Sungkoro & Surja	4th period	Yasir	2nd period	Rp2.367.000.000
2017	Purwanto, Sungkoro & Surja	3rd period	Yasir	1st period	Rp2.290.000.000

Fees and Other Services Provided by Accountants

During 2023, no other services were provided by accountants.

Audit Opinion

Year	Audit Opinion
2023	Reasonable Without Exceptions
2022	Reasonable Without Exceptions
2021	Reasonable Without Exceptions
2020	Reasonable Without Exceptions
2019	Reasonable Without Exceptions
2018	Reasonable Without Exceptions

Internal Control System

The implementation of the internal control system is carried out in order to support the achievement of the Company's performance objectives, increase value for stakeholders, minimize the risk of loss and maintain compliance with applicable laws and regulations. The Company implements an internal control system as an important supervisory component in the management of the Company and as a reference for healthy and controlled operational activities. The Company refers to COSO (Committee of the Sponsoring Organizations of the Treadway Commission) - Internal Control Integrated Framework in preparing an internal control framework to ensure the adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, as well as compliance with applicable laws and regulations .

Control Objectives

1. Compliance with statutory provisions and regulations, both regulations issued by the Government, Regulators, and internal regulations established by the Bank.
2. Availability of complete, accurate, appropriate and timely financial and management information.
3. Effectiveness and efficiency in the Bank's business activities.
4. Increasing the effectiveness of risk culture in the Bank organization as a whole.
5. To increase company value.



Supervision by Management and Control Culture

The Board of Commissioners is responsible for ensuring that the Board of Directors has monitored the effectiveness of the implementation of the internal control system, so that the Board of Commissioners has an active role in ensuring that there are improvements to the Company's problems that can reduce the effectiveness of the internal control system. The Board of Directors is responsible for establishing policies and strategies as well as internal control procedures. The Board of Directors is also responsible for monitoring the adequacy and effectiveness of the internal control system. The Board of Commissioners and Directors are responsible for improving work ethics and high integrity as well as creating an organizational culture that emphasizes to all Bank employees the importance of internal control that applies in the Company.

Furthermore, the monitoring process by management and a well-implemented control culture encourage the creation of a Control Environment that reflects the overall commitment, behavior, concern and steps taken by the Board of Commissioners and Directors in carrying out the Bank's operational control activities. The Control Environment elements include:

1. Adequate organizational structure and human resource development;
2. Leadership style and Bank Management philosophy;
3. Integrity and ethical values and competence of all employees;
4. Bank human resource policies and procedures;
5. Attention and direction provided by the Board of Directors and other committees such as the Risk Management Committee
6. Methods adopted by Bank Management in carrying out their authority and responsibilities; And
7. External factors that influence Bank operations and the implementation of risk management.

Risk Identification and Assessment

Risk assessment is a series of actions carried out by the Board of Directors in order to identify, analyze and assess the risks faced by the Bank to achieve its business targets. Risks may arise or change according to the Bank's conditions. Banks must continuously identify and assess risks that could affect target achievement. Internal control needs to be reviewed appropriately in the event that there are risks that have not been controlled, whether risks that previously existed or have just emerged. Implementation of this review includes, among other things, carrying out continuous evaluation regarding the influence of any changes in the environment and conditions as well as the impact of achieving targets or the effectiveness of internal control in the Bank's operational activities.

Operational, Financial Control and Compliance with Legislation

Control Activities and Separation of Functions

Control activities must involve all Bank employees because it is an activity that is inseparable from every day-to-day function or activity of the Bank. Therefore, control activities will be effective if they are planned and implemented to control the risks that have been identified. Control activities include establishing control policies and procedures such as determining authority, authorization, reconciliation, verification, assessment of work performance, division of tasks and safeguarding company assets.

1. Control Activities

Control activities include policies, procedures and practices that provide confidence to Bank officials and employees that the Directors' directions have been implemented effectively. These control activities can assist the Bank's Board of Directors, including the Board of Commissioners, in managing and controlling risks that could affect performance or result in Bank losses. Control activities are implemented at all functional levels in accordance with the Bank's organizational structure, which includes at least:

a. Management Reviews (Top Level Reviews)

The Bank's Directors periodically request explanations (information) and operational performance reports must be reported by officers and staff so that it is possible to review actual results compared to the targets to be achieved. Based on this review, the Bank's Board of Directors can immediately detect problems such as control weaknesses, financial reporting errors or fraud.

b. Operational Performance Review (functional review)

Reviews carried out by the Internal Audit Division periodically include:

- 1) Review the risk assessment (risk profile report) produced by the Risk Management Work Unit.
- 2) Analyze operational data, both risk-related data and financial data, namely verifying transaction details and activities compared to the output (report) produced by the Risk Management Work Unit.
- 3) Review the realization of the implementation of the work plan and budget, in order to identify the causes of significant deviations and determine requirements for corrective actions..

- c. Information Systems Control
Information System control is carried out by verifying the accuracy and completeness of transactions in accordance with internal regulations. Information system control activities can be classified into 2 (two) criteria, namely:
- 1) General control, including control over data center operations, software procurement and maintenance systems, access security, as well as development and maintenance of existing application systems. This general control is applied to mainframes, servers, and user workstations, as well as internal-external networks.
 - 2) Application control, applied to the programs used by the Bank in processing transactions and to ensure that all transactions are correct, accurate and have been properly authorized. In addition, application controls must be able to ensure the availability of an effective audit process and to check the correctness of the audit process in question.
- d. Control of Physical Assets
Physical asset control is implemented to ensure the implementation of physical security for the Bank's assets. This activity includes securing assets, records and limited access to computer programs and data files, as well as comparing the value of the Bank's assets and liabilities with the value stated in the control records, in particular checking asset values periodically.
- e. Documentation
Banks at least formalize and document policies, procedures, accounting systems and standards as well as adequate audit processes. This documentation must be updated periodically to reflect the Bank's actual operational activities and must be communicated to Bank officials and employees. Upon request, documents must always be available for the benefit of internal auditors, public accountants and bank supervision by regulators. The accuracy and availability of documents must be assessed by internal auditors when conducting routine and non-routine audits.
2. Separation of Functions
Separation of functions or what is known as the "Four Eyes Principle" is intended so that each person in their position does not have the opportunity to commit and hide mistakes or deviations in the implementation of their duties at all levels of the organization and all steps of operational activities, through the following matters:
- a. The bank determines procedures (authorities) including determining a list of officers who can access high-risk transactions or business activities.
 - b. Avoid giving authority and responsibility which could give rise to various conflicts of interest.

Accounting, Information and Communication Systems

The information and communication system is a process of presenting reports regarding operational, financial activities, as well as compliance and adherence to statutory provisions by the Bank.

1. The accounting system includes methods and records for identifying, grouping, analyzing, classifying, recording or posting, and reporting Bank transactions. To ensure accounting data is accurate and consistent with available data based on system processing results, the reconciliation process between accounting data and the management information system must be carried out periodically. Any irregularities that occur must be immediately investigated and the problem resolved. The reconciliation process must also be documented as part of the overall audit trail process requirements. The Board of Directors will continue to strive to ensure the integrity of the accounting and financial reporting systems in timely and accurate disclosure of all material information.
2. The information system must be able to produce reports regarding business activities, financial conditions, implementation of risk management and compliance with statutory provisions and regulations. This information system includes a system for storing and using electronic data whose security is guaranteed, monitored by an independent party (internal auditor) and supported by an adequate contingency program.
3. The communication system must be able to provide information to all parties, both internal and external, shareholders and Bank customers.

Currently the Company is in the process of developing Internal Control Over Financial Reporting (ICOFR) as an effort to internal control over financial reporting, to ensure the accuracy of transaction recording and prevent/detect errors/misuse of assets which could have a material impact on financial reports. With this development, it is hoped that in the future, the Company will have adequate internal controls which the Company will assist the Bank in the following aspects:

1. Increased credibility provided to all stakeholders, owners, workers, customers, vendors.
2. Information for managing the company is more reliable.
3. Reduced risk of errors and irregularities.



Compliance with other laws and regulations

In carrying out control of compliance with statutory regulations, the Company has a Compliance Function which is carried out by the Compliance and Governance Division. The Compliance and Governance Division has duties and responsibilities, including establishing compliance systems and procedures that will be used to formulate the Company's internal regulations and guidelines, ensuring that all policies, provisions, systems and procedures, as well as business activities carried out by the Company are in accordance with OJK regulations, Bank Indonesia and applicable laws and regulations, including Sharia Principles as well as carrying out other tasks related to the Compliance Function including monitoring and maintaining the Company's compliance with commitments made by the Company to the Financial Services Authority, Bank Indonesia, and other supervisory authorities. authorized.

The Company always consistently carries out the Compliance Function which is a series of actions or steps that are preventive (ex-ante). These efforts are carried out, among other things, to realize the implementation of a culture of compliance at all levels of the Company's organization and business activities; managing compliance risks; as well as ensuring the Company's compliance with the Financial Services Authority and/or other competent supervisory authorities.

Monitoring Activities and Deviation Correction Actions

1. Monitoring Activities

- a. Banks must continuously monitor the overall effectiveness of the implementation of internal control. Monitoring of the Bank's main risks must be prioritized and function as part of the Bank's daily activities, including regular evaluation, both by operational work units and internal audit work units. Banks must also monitor and evaluate the adequacy of the internal control system continuously

in connection with changes in internal and external conditions and must increase the capacity of the internal control system so that its effectiveness can be increased.

- b. The steps taken by the Bank in order to carry out effective monitoring activities include at least the following:
 - 1) Ensure that the monitoring function has been clearly defined and well structured within the Bank organization;
 - 2) Determine the work unit/employee assigned to monitor the effectiveness of internal control;
 - 3) Determine the appropriate frequency for monitoring activities based on the risks inherent in the Bank and the nature/frequency of changes occurring in operational activities;
 - 4) Integrate the internal control system into operational activities and provide routine reports which are then reviewed;
 - 5) Review documentation and evaluation results from work units/employees assigned to carry out monitoring; And
 - 6) Determine information or feedback in an appropriate format and frequency.
2. Improvement of Weaknesses and Correction of Deviations
Weaknesses in internal control, whether identified by the operational work unit as a risk taking unit, risk management work unit, compliance work unit, internal audit work unit, or other parties must be immediately reported to the competent authorities. Corrective steps that must be taken include the following:
 - a. Any report regarding weaknesses in internal control or ineffective risk control must be immediately followed up by authorized officials;
 - b. To ensure that all weaknesses are immediately followed up, authorized officials must create a system that can track weaknesses in internal control and take corrective steps; And
 - c. The results of identifying all problems in internal control must be reported to authorized officials.

Compatibility with The Committee of Sponsoring Organizations of Treadway Commission (COSO)

The Company's Internal Control System as stipulated in General Policy (KU) Number 7 dated December 30, 2022 concerning Internal Control Systems has referred to the OJK Circular Letter No.35/SEOJK.03/2017 dated July 7, 2017 concerning Standard Guidelines for Internal Control Systems for Commercial Banks which are also in line with the Internal Control Integrated Framework developed by The Committee of Sponsoring Organizations of the Treadway Commission (COSO). Internal control objectives according to COSO include operational objectives, reporting objectives, and compliance objectives.

In COSO it is stated that internal control is a system or process that is carried out by the Board of Commissioners, Directors, Management, and employees in a company to provide adequate guarantees for the accomplishment of control objectives. COSO – Internal Control Framework, consists of 5 (five) control components namely:

1. Environment Control, which is a fundamental component of the Internal Control System. This component reflects the nuances and atmosphere of concern for all levels of officials and leaders regarding the importance of effective internal control. This control environment is heavily influenced by the Strong Tone at the Top.
2. Risk Assessment which is a series of awareness of all employees on risk culture and activities of evaluating, assessing, and mitigating risks.
3. Control Activities which include the adequacy of policies, provisions, and procedures as well as compliance in the implementation of operational activities.
4. Information and Communication Control which is the condition of both internal and external effective communication channels in accordance with their respective responsibilities.
5. Monitoring Control, which is the process of assessing the effectiveness of the design and operation of the internal control structure and management performance monitoring activities, whether they have been carried out properly and have been corrected according to the circumstances.

Review of The Effectiveness of The Internal Control System

In 2023, the Company conducted Internal Control in accordance with the Control principles and in overall, the quality of the Internal Control System had been running well. The Company through the Internal Audit Division (IAD) conducted an Internal Control Assessment (ICA) in order to evaluate the effectiveness of the Internal Control System. This assessment measures the quality of internal control of the auditee work unit over 5 (five) internal control components of the COSO Framework employing the Internal Control Assessment (ICA) questionnaire rating criteria and methodology as well as the auditor's professional judgment through direct testing (walkthrough) in the field.

Broadly speaking, the steps taken by the Company in order to ensure the implementation of effective monitoring activities, included:

1. Ensuring that the Monitoring function has been clearly defined and well-structured within the Bank's organization;
2. Establishing Work Units or employees assigned to monitor the effectiveness of internal control;
3. Determining the appropriate frequency for monitoring activities based on the risks inherent in the Bank and the nature or frequency of changes that occur in operational activities;
4. Integrating the Internal Control System into Operational activities and providing routine reports such as Bookkeeping Journals, Management Reviews and Reports regarding the approval of exceptions or aberrations from established policies and procedures (justification of irregularities) which are then reviewed;
5. Reviewing the documentation and evaluation results from the Work Unit or employee assigned to carry out monitoring;
6. Establishing information or feedback in the right format and frequency.

In addition, the Company also carried out an Audit on Compliance with Legislation and Internal Control (PSA 62) to ensure the Company's compliance with legal articles, regulations, and cooperation agreements as well as internal control compliance which includes control environment, Risk Identification, control activities, information, and communication as well as monitoring. Evaluation of the effectiveness of the Company's internal control (risk control) system was carried out in all Head Office units (division/desk/Regional Office) as well as Branch Offices, both Conventional and Sharia. Everything related to internal control adequacy issues had been reported directly to the Board of Directors through the President Director and to the Board of Commissioners through the Audit Committee. Follow-up efforts had been made to minimize risks and overcome problems that arose

Statement of The Board of Directors and/or The Board of Commissioners Regarding The Sufficiency of The Internal Control System

The Board of Directors and the Board of Commissioners are committed to ensuring that Good Corporate Governance is carried out properly as a basis for achieving goals to maintain and increase the value of the Company. One of the implementations of Good Corporate Governance is ensuring that the Internal Control System has been implemented adequately.

The Board of Directors and the Board of Commissioners review the results of the evaluation of the effectiveness of the Company's Internal Control System which includes the five main components of control, namely the Environment Control including Management Oversight and Culture of Control, Risk Recognition and Assessment, Control Activities and Segregation of Duties of Accountancy, Information, and Communication, Monitoring Activities and Correction Deficiencies. Based on the results of the review that has been carried out, the Board of Directors and the Board of Commissioners consider that the internal control system has been implemented adequately.

This Internal Control System Standard Guide is a guideline that contains the minimum standard regarding the Internal Control System that must be enforced and applied by the Company in all aspects related to the enactment and implementation of the Company's operational activities, so as to create a common understanding and basis regarding the level of maintenance of interests and commitment from all parties related to the Bank.

Risk Management Report

In the context of implementing risk management and as a followup to the implementation of Basel II, especially pillar 1, the Bank has implemented:

1. Measurement of Credit Risk by mapping credit risk exposure according to portfolio category in calculating RWA for Credit Risk using the Standardized Approach referring to OJK Circular Letter No. 11/SEOJK.03/2018 concerning Amendments to OJK Circular Letter No. 42/SEOJK.03/2016 concerning Guidelines for Calculation of Risk-Weighted Assets for Credit Risk using a Standard Approach. Currently, the Bank has implemented the calculation of Risk Weighted Assets (RWA) for Credit Risk in accordance with OJK Circular Letter No. 24/SEOJK.03/2021 dated October 7, 2021, concerning Calculation of Risk Weighted Assets for Credit

Risk using the Standard Approach for Commercial Banks in accordance with applicable regulatory provisions.

2. The use of the Standardized Model for market risk in accordance with OJK Circular Letter No. 38/SEOJK.03/2016 dated September 8, 2016 concerning Guidelines for Using the Standard Method in the Calculation of the Minimum Capital Adequacy Requirement for Commercial Banks by Taking Market Risk into Account and currently the Bank has prepared OJK Circular Letter No. 23/SEOJK.03/2022 dated December 7, 2022 concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks which has been implemented starting January 1, 2024, by carrying out trial calculations and reporting to the FSA for Market RWA for June 2023, September 2023, and December 2023.
3. Calculation of minimum capital requirements using the Standard Approach Operational Risk for RWA calculation by referring to OJK Circular Letter No. 06/SEOJK.03/2020 dated April 29, 2020, and currently the Bank is recording loss data related to operational risks in accordance with Regulatory provisions..

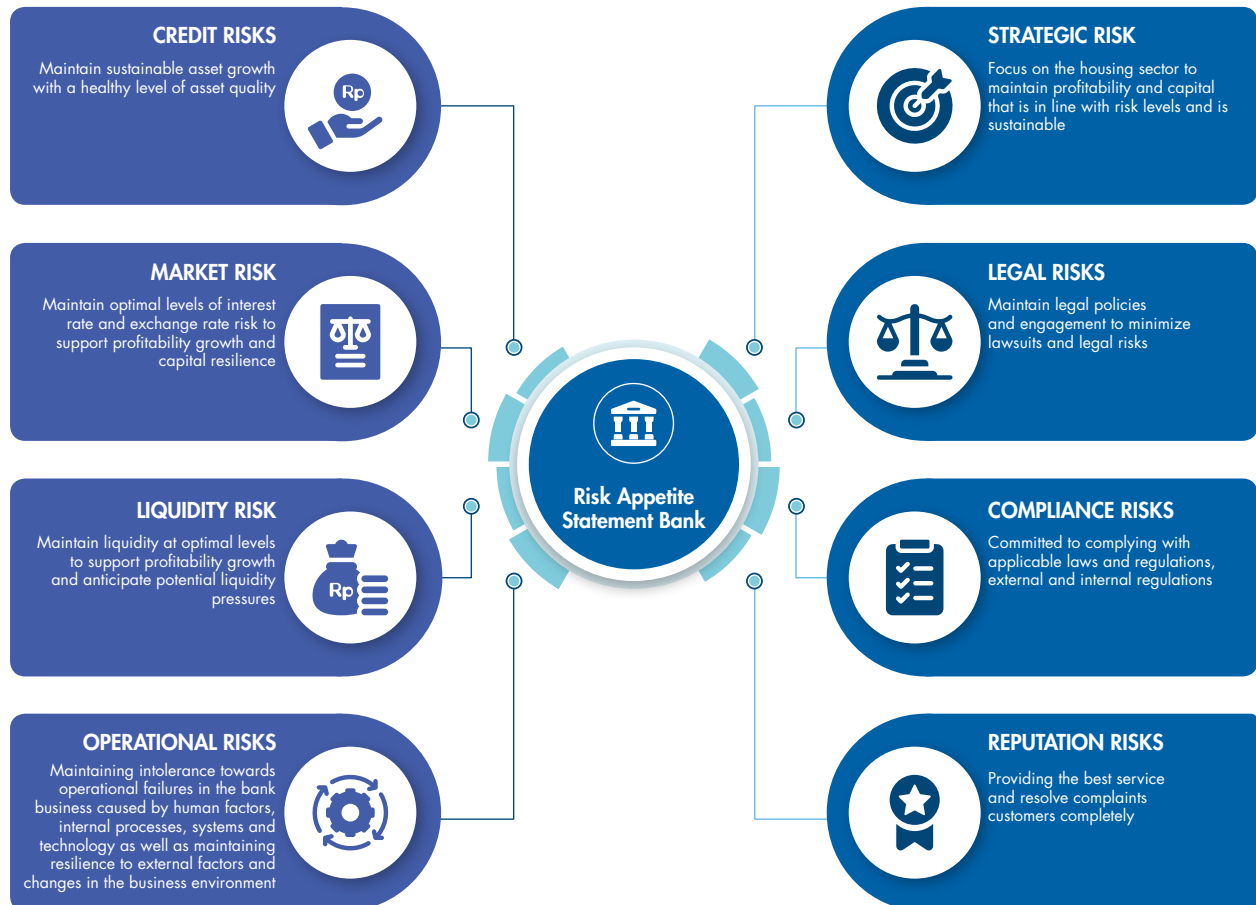
Implementation of Bank Stress Testing focuses on 3 (three) types of risk, namely Credit Risk, Market Risk, and Liquidity Risk. As an effort to improve risk measurement, especially Credit Risk, Market Risk, and Liquidity Risk, the Bank conducts periodically stress tests on the worst-case scenario as stipulated in the bank's internal regulations with a frequency of at least once a year for credit risk and quarterly for market risk and liquidity risk. Stress testing is carried out periodically to assess capital adequacy in the event of problems that have extreme risk or are catastrophic but plausible. The Stress Testing of Market Risk and Liquidity Risk has been carried out on a quarterly basis, while the Stress Testing of Credit Risk, Market Risk, and Liquidity Risk is carried out at least once a year.

In addition, the Bank also conducts Stress Testing for the need to update Recovery Plan documents every year as part of the implementation of Basel III. 31/POJK.03/2019 dated December 2, 2019 concerning the Obligation to Fulfill Leverage Ratios for Commercial Banks, the monthly Liquidity Coverage Ratio (LCR) to regulators as stipulated in OJK Regulation No. 42/POJK.03/2015 dated December 23, 2015 concerning the obligation to fulfill the Liquidity Coverage Ratio for Commercial Banks, Net Stable Funding Ratio (NSFR) per quarter to regulators as stipulated in OJK Regulation No. 50/POJK.03/2017 dated July 13, 2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio for Commercial Banks.

Risk Appetite Statement

Currently, the Bank had a Risk Appetite Statement (RAS) which is a qualitative statement as well as a quantitative measure of the Bank's main risks. Disclosure of RAS was performed in writing and well documented by the Risk Management Work Unit. Determination of RAS limits is carried out by the Board of Commissioners and Directors. In determining RAS, economic, environmental and social sustainability has been taken into account which is then aligned to the preparation of the Company's Work Plan and Budget (RKAP), Risk Appetite, Risk Tolerance and Recovery Plan. The quantified risks included:

Risk Appetite Statement Bank



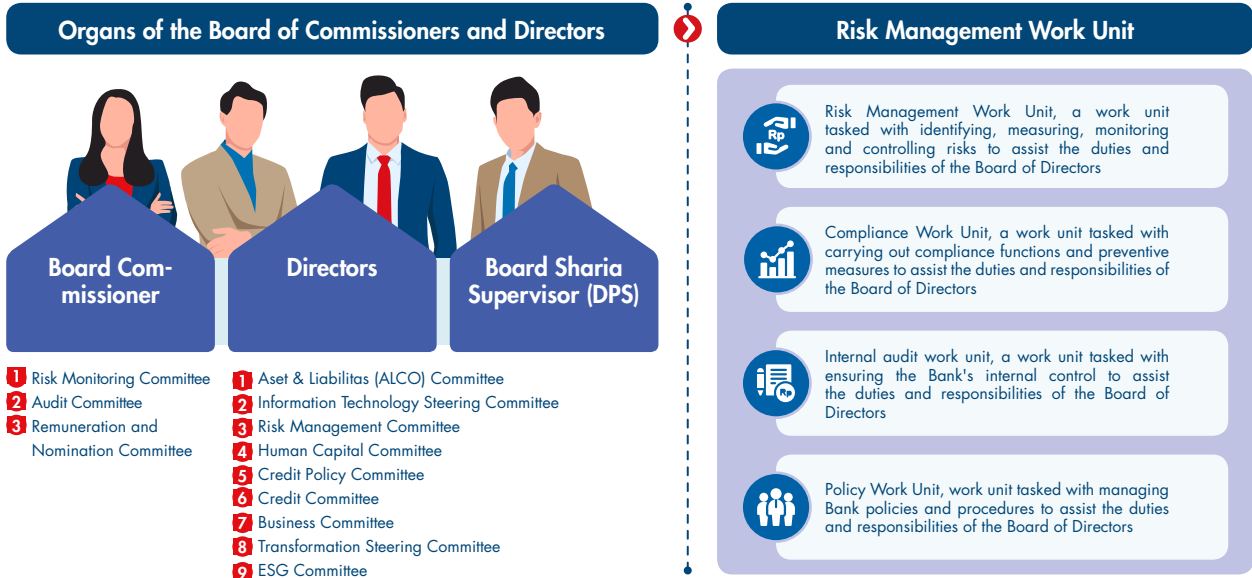
Risk Management System

In the risk management system, the Bank carries out a risk management process that is supported by 4 pillars of risk management implementation, namely:

1. Active Supervision by the Board of Commissioners and the Board of Directors.
2. Adequacy of risk management policies and procedures and application of risk limits.
3. Adequacy of risk identification, measurement, monitoring, and control processes as well as information systems.
4. A comprehensive Risk Control System.

Active Supervision of The Board of Commissioners and Board of Directors

Management of Risk Management is carried out through active supervision by the Board of Commissioners and Directors and the Risk Management Work Unit which is described by the risk management organization as follows:

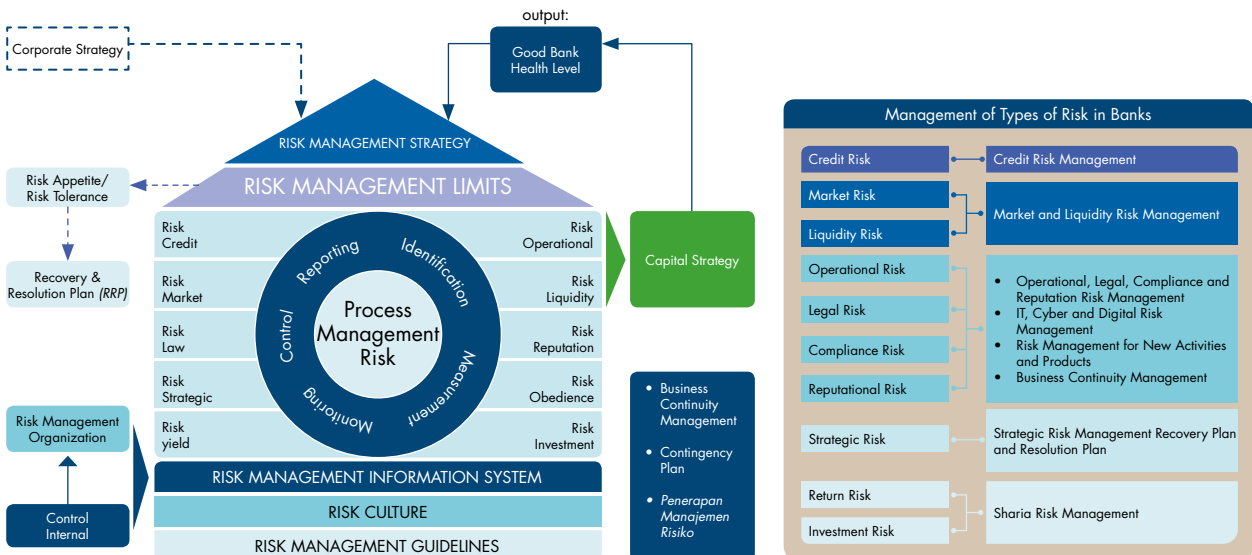


The organ of the Board of Commissioners and the Board of Directors is assisted by several committees in carrying out banking duties and activities in accordance with applicable Regulatory provisions; then, the duties are forwarded to the layers under the body of the Board of Commissioners and Board of Directors, namely the Risk Management Work Unit, Compliance Work Unit, Internal Audit Work Unit, and Policy Work Unit.

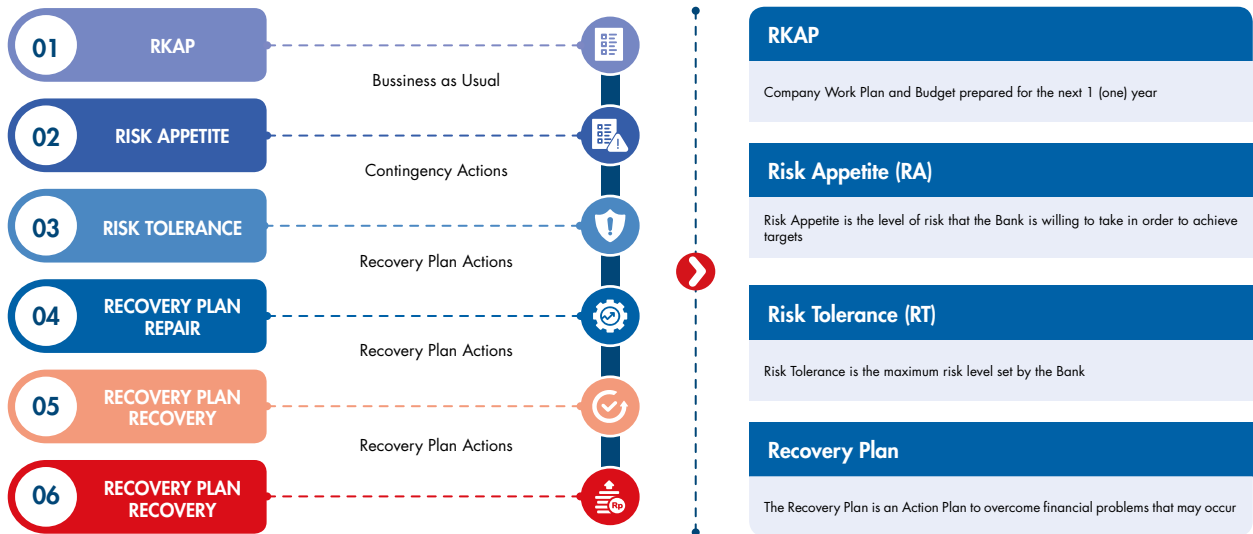
Adequacy of Risk Management Policies and Procedures and Determination of Risk Limits

In implementing healthy risk management, adequate risk management policies and procedures are required. Bank BTN was currently carrying out a policy and procedure architectural transformation according to the ideal policy pyramid hierarchy. Following up on this, Bank BTN has developed a General Risk Management Policy as the highest policy in the application of Risk Management with a framework covering all activities in the implementation of Bank Risk Management.

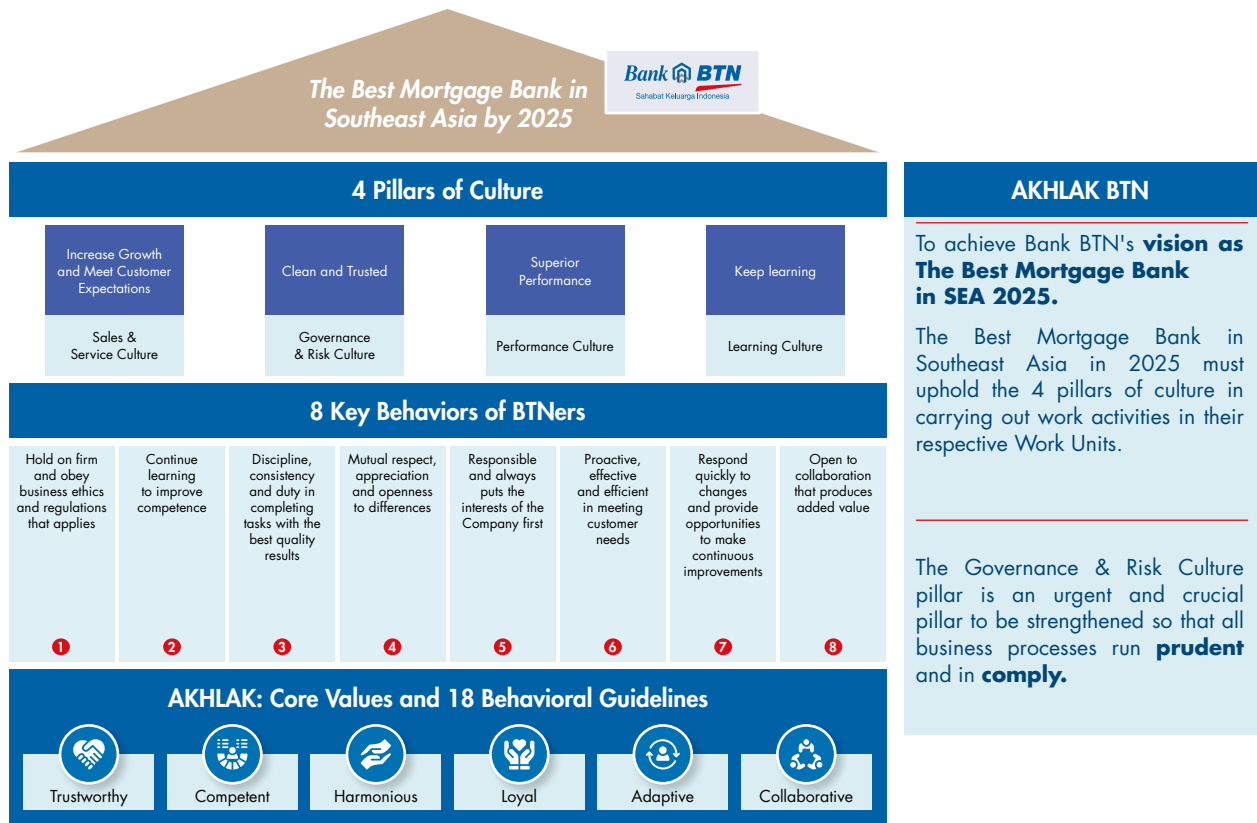
The general risk management policy mapping was illustrated starting from the risk management strategy, risk management at the Bank, and the expected output is a healthy Bank Soundness Level.



In addition to the adequacy of risk management policies and procedures, the Bank had also conducted a series of processes in setting risk limits which were formulated and elaborated by following and/or aligning with the Company's Work Plan and Budget to the Recovery Plan in accordance with applicable regulations. The illustration of setting limits is as follows:



In strengthening risk management policies and procedures, in the practice, Bank BTN also included risk management as one of the pillars of the Bank's corporate culture, where one of the pillars of corporate culture is Governance & Risk Culture. The Governance & Risk Culture pillar is an urgent and crucial pillar to be strengthened so that all business processes run prudently and comply.



Based on the picture above, to support Bank BTN's objectives based on the Main Values of AKHLAK and the 8 (eight) Main Behaviors of BTNers, there are four cultural pillars which are the main foundation of the 2023 – 2024 Corporate Culture Program, with the objectives namely:

1. Sales & Service Culture – Add to Grow and Meet Customer Expectation
The end state achievement is increasing sales of funding, lending, and digital products and improving service quality to encourage Bank BTN's business and performance,
2. Risk & Governance Culture – Clean and Reliable
Build awareness and understanding of risks and their mitigation and apply risk management principles consistently and comprehensively.
3. Performance Culture – Excellent Performance
Performance improvement efforts to achieve set goals, and;
4. Learning Culture – Keep Learning
Build enthusiasm for learning and improving critical competencies such as Sales, Digital Analytics, Risk & Collection competencies as well as strengthening BTNers' understanding of the importance of culture and the application of AKHLAK in everyday life.

By using these 4 pillars, the implementation of Bank BTN's corporate culture program is expected to encourage the achievement of Bank BTN's Vision.

Adequacy of Risk Identification, Measurement, Monitoring and Control Processes and Information Systems

The process of identifying, measuring, monitoring, and controlling risks is carried out by the Risk Management Work Unit, in this case ERMD has a Department that has an assessment work unit to identify and measure each risk. Risk monitoring and control is carried out periodically to mitigate significant risks to the Company, in this case, ERMD has a Department that has a Risk Development work unit, one of whose functions is to carry out risk control over policies that will be issued by the Company to minimize the risks that will be faced by the Company. Identification, measurement, monitoring, and risk control are the main parts of the process of implementing risk management.

Matters that are of concern to the Company in carrying out the processes of identification, measurement, monitoring, control, and risk management information systems are as follows:

Risk Identification

Risk identification is the process of finding, recognizing, and recording risks. The purpose of the risk identification process is to identify all types of risks inherent in each functional activity that have the potential to harm the Company. The risk identification process involves analyzing all risk sources, risk events, and the least impact of risk on the risks of the company's products and activities, as well as ensuring that risks from new products and activities have gone through an appropriate risk management process before being introduced or implemented. In addition, the Company identifies risks that are carried out periodically.

Risk Measurement

The risk measurement system is used to measure the risk exposure inherent in the Company's activities to be compared with the Company's risk appetite so that the Company can take risk mitigation measures and measure the Company's capital adequacy to cover residual risk. Risk assessments are carried out periodically both for products and portfolios as well as for all the Company's business activities. Risk measurement methods are carried out quantitatively and/or qualitatively. The measurement method is in the form of a standard method stipulated by Bank Indonesia and the FSA in the framework of risk assessment and calculation of capital, as well as an internal method developed by the Company itself. The choice of measurement method is adjusted to the characteristics and complexity of business activities. The risk measurement system is evaluated and refined periodically or at any time if necessary to ensure the suitability of the assumptions, accuracy, fairness, and integrity of the data, as well as the procedures used to measure risk. Stress tests are conducted to complement the risk measurement system by estimating the Company's potential losses in abnormal market conditions using certain scenarios to see the sensitivity of the Company's performance to changes in risk factors and identify influences that have a significant impact on the Company's portfolio. Stress tests are performed on a regular basis, and the results are reviewed, and appropriate steps are taken if it is predicted that the conditions will exceed the acceptable tolerance levels. These results are used as input when setting or changing policies and limits.

Risk Monitoring

Monitoring systems and procedures include monitoring the amount of risk exposure, risk tolerance, compliance with internal limits, and stress testing results, as well as implementation consistency with established policies and procedures. Monitoring results are presented in periodic reports submitted to management to mitigate risks and take necessary actions. The Company prepares an effective backup system and procedures to prevent disruptions in the risk monitoring process and periodically checks and reassesses the backup system.

Risk Control

The Company's risk control system refers to established policies and procedures. The risk control process that is implemented is tailored to the risk exposure and the level of risk that will be tolerated. Risk control can be carried out, among others, by means of hedging mechanisms and other risk mitigation methods such as issuing guarantees, asset securitization, credit derivatives, and increasing the Company's capital to absorb potential losses.

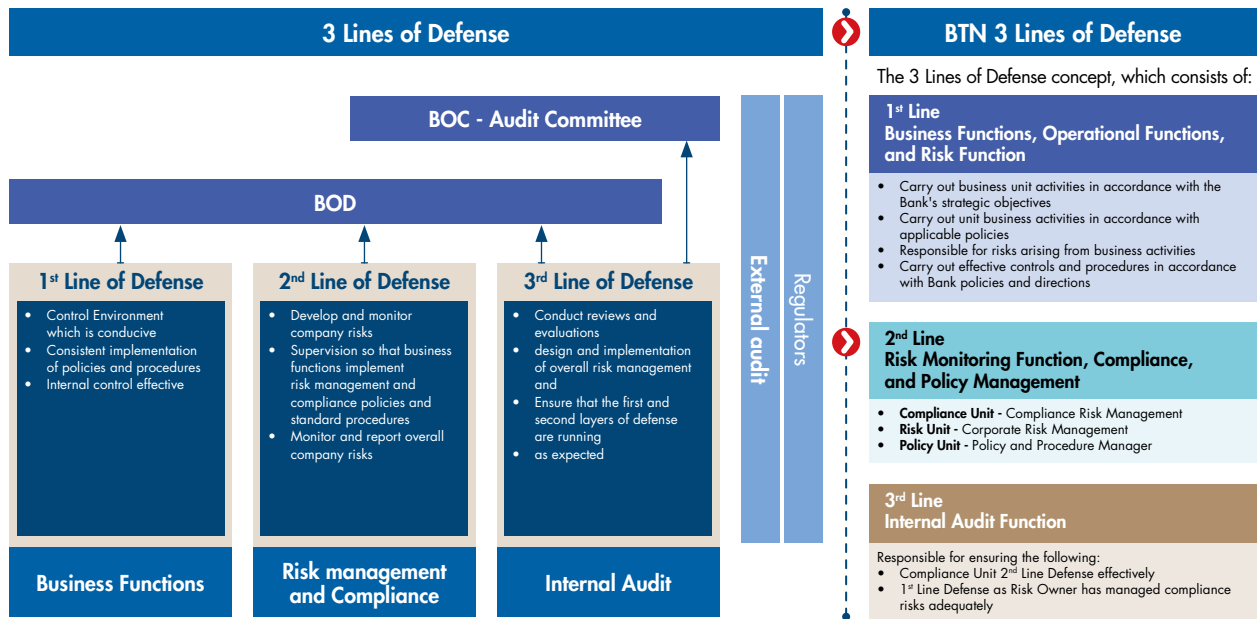
Risk Management Information System

The risk management information system at the Bank is managed jointly by several Divisions at the Bank. In the early stages, the focus was on collecting and improving the quality of the data and risk database, which is expected to be developed and applied to the risk management information system in stages so that the process of risk measurement and risk monitoring can be carried out in an integrated manner and can be presented in a timely manner and in accordance with regulatory provisions apply

Internal Control System

In carrying out the process of implementing effective Risk Management, the Company completes an internal control system which aims to safeguard the Company's assets, ensure the availability of reliable financial and managerial reporting, increase compliance with statutory provisions and regulations, and reduce the risk of losses, deviations and violations. Prudential aspects The Company has periodically reviewed the effectiveness of its internal control procedures and risk management framework.

The employment of a reliable and effective internal control system is the responsibility of all operational work units and supporting work units as well as the Internal Audit Work Unit, the process of which is described as follows:





Types of Risks and Their Management

In implementing risk management, the types of risks managed by the Bank included:

Credit Risk

Credit Risk is the risk of loss due to the failure of other parties to fulfill their obligations. Included in Credit Risk are the Credit Risk due to debtor failure, the Credit Risk due to the concentrated provision of funds (Credit Concentration Risk), the Credit Risk due to counterparty credit risk, the Credit Risk due to settlement failure (settlement risk), and the Credit Risk due to country risk.

Credit Risk can originate from various Bank business activities. In most banks, lending is the largest source of credit risk. In addition to credit, the Bank faces Credit Risk from various financial instruments such as securities, acceptances, inter-bank transactions, trade financing transactions, exchange rate transactions, and derivatives as well as commitments and contingencies.

Credit Risk Management

As part of credit risk management, the Bank regularly reviews and updates the Credit and Financing Policy Guidelines for bank loans and financing as part of the risk assessment process. Credit Risk Exposure is monitored from the process of granting credit to the maturity of the credit. Credit risk monitoring and control includes evaluating credit risk exposure to credit risk limits (Risk Appetite & Risk Tolerance). The Bank is currently re-modeling the Internal Credit Rating (ICR) for commercial credit in order to review ICR so that it can be used more accurately.

The Bank has now implemented a Commercial Banking Center (CBC) in which the CBC functions as a centralized body for processing commercial loans. Regarding the decisionmaking process for granting commercial loans, the Bank also has established a Credit Committee through a Credit Committee Meeting. In addition, a Monitoring Department has been established in the Commercial Banking Division which specifically monitors the credit exposure of large debtors (50 core debtors) and Intelligence Credit Monitoring (iCremo) has been implemented, namely an application for commercial credit that functions to



carry out a commercial credit monitoring process covering three pillars (Management, Business Prospects, and Collateral). Apart from that, the Bank also implemented SPU (MSME Process Center) as an effort to improve the process and management of MSME credit to increase productivity, improve the quality of centralized and objective credit decisions, as well as centralized monitoring. In supporting the strengthening of commercial and SME credit risk management, the Risk Management Work Unit has developed systems such as the SME Credit Scoring Model and the Early Warning System for Commercial and Corporate credit.

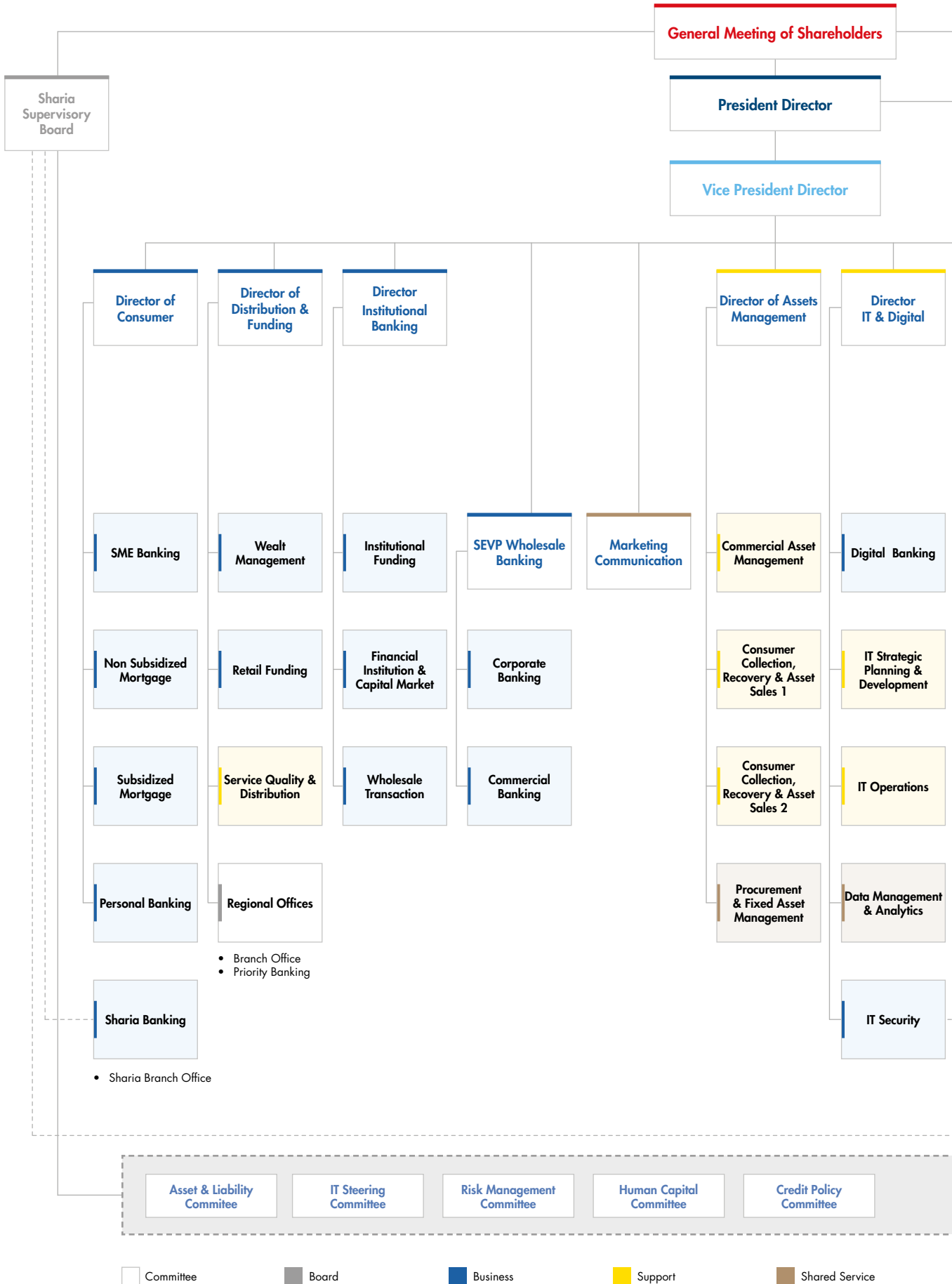
For consumer loan, the process of controlling credit risk is carried out through the Consumer iLoan system which is equipped with a Credit Scoring Model (CSM) which is currently being developed at CSM Bank. The management of Col-2 and NPL consumer credit debtors is carried out by the Consumer Collection, Recovery & Asset Sales Work Unit while for commercial credit is carried out by the Commercial Asset Management Work Unit.

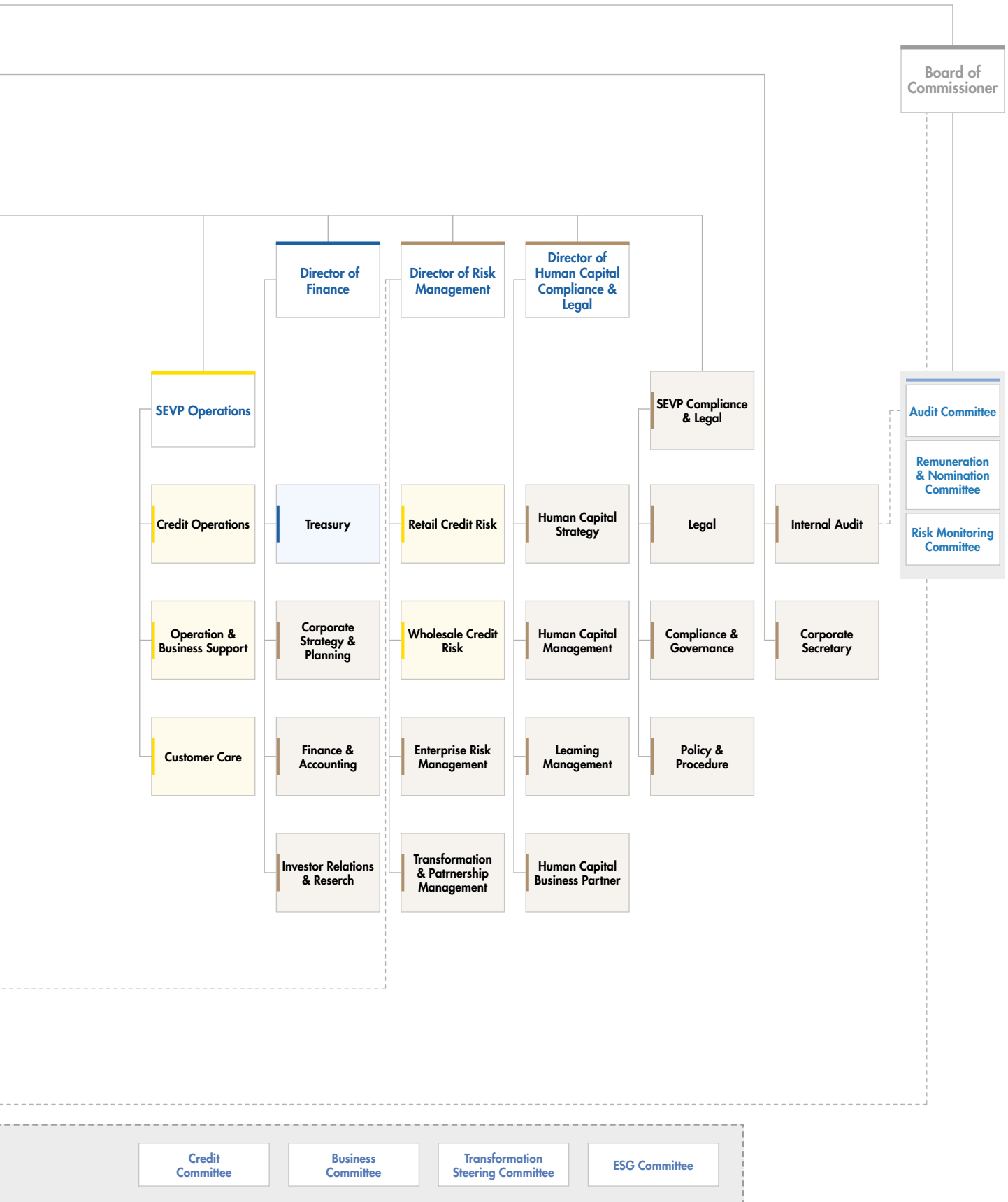
As a follow-up to the implementation of Pillar 1 of Basel II, in 2023, the Bank implemented credit risk measurement by using Standardized Approach OJK Circular Letter No. 24/SEOJK.03/2021 dated October 7, 2021 concerning Calculation of Risk-Weighted Assets (RWA) for Credit Risk using the Standard Approach for Commercial Banks.

In order to manage credit risk, the Bank has applied the Four Eyes Principle by segregating credit risk functions and business units. Commercial credit decisions consist of Commercial Risk and Business Units as Risk Taking Units and first line as well as consumer credit decisions consisting of the Retail Risk Division (Regional Loan Processing Center) and Branch Offices and Regional Offices.

This can also be illustrated by the Bank's organizational structure which has segregated the functions of credit risk and risk-taking units as follows:







— Command line - - - Coordination line



Market Risk

Market Risk is the risk on balance sheet positions and administrative accounts, including derivative transactions, due to overall changes in market conditions, including the risk of changes in option prices. Market Risk includes among others interest rate risk, exchange rate risk, equity risk, and commodity risk which can be detrimental to the Bank. Market risk can originate from either the trading book position or the banking book position.

Market Risk Management

As part of market risk management, the Bank conducts market risk identification, measurement, monitoring, and control by business units and/or Enterprise Risk Management Division. Market risk identification is carried out for each product or activity that is included in a new product or activity category. With regard to market risk management, the Bank has an Assets and Liabilities Committee (ALCO) which regularly discusses among other things interest rates and market risk management at the Bank, especially those originating from the banking book position.

In order to measure interest rate risk in the trading book and banking book positions, the Bank conducted a sensitivity analysis aimed at measuring the impact of changes in market interest rates on profit (loss) and bank equity. Meanwhile, in order to measure exchange rate risk, the Bank conducted a sensitivity analysis aimed at measuring the impact of changes in exchange rates on the Bank's profit (loss). Specifically for the position of the banking book, the Bank measured interest rate risk in the banking book using the repricing gap method as stated in Directors Circular Letter No. 22/SE/DIR/ERMD/2021 dated 29 September 2021 concerning Interest Rate Risk Management in the Banking Book and Directors Decree No. 27/SK/DIR/ERMD/2021 dated 29 September 2021 concerning Instructions for Implementing Interest Rate Risk Management in the Banking Book. In accordance with the OJK Circular Letter Number 12/SEOJK.03/2018 dated 21 August 2018 concerning the Implementation of Risk Management and Risk Measurement with the Standard Approach for Interest Rate Risk in the Banking Book (Interest Rate Risk in The Banking Book) for Commercial Banks, the Bank had submitted policy adjustments related to IRRBB and IRRBB calculation reports in accordance with applicable regulations. In the framework of implementing interest rate risk measurement in the banking book. The Bank developed an IRRBB policy and has developed an IRRBB measurement system/ application.

As an effort to complement market risk measurement using standard methods and sensitivity analysis, the Bank conducted stress testing to assess the Bank's resilience in facing extreme changes in interest rates and exchange rates, with scenarios referring to regulatory provisions and the bank's internal scenarios. For internal Bank scenarios, at the beginning of each year, the Enterprise Risk Management Division coordinates with the Stress Testing Working Group (relevant Division) to formulate scenarios and assumptions to be used in implementing Market Risk Stress Testing for the next 1 (one) year.

Market risk monitoring and control includes evaluating market risk exposure to the Bank's internal limits (Risk Appetite & Risk Tolerance) that have been set and reviewed periodically to conform to the Bank's conditions. In addition, in order to control or limit exchange rate risk exposure, the Bank had set limits which include treasury transaction limits, dealer limits, budget loss limits, stop loss/stop gain limits, as well as Net Open Position (NOP) limits that are in accordance with the maximum limits stipulated in Bank Indonesia Regulation No.17/5/PBI/2015 dated May 29, 2015 concerning the Fourth Amendment to PBI Number 5/13/PBI/2003 concerning the Net Open Position of Commercial Banks. The Bank had a Market Middle Office unit in the Risk Management Work Unit in carrying out market risk monitoring and control, including monitoring of predetermined limits.

As a follow-up to the implementation of Basel II Pillar 1, the Bank implemented market risk measurement using the Standardized Model in accordance with OJK Circular Letter No. 38/SEOJK.03/2016 dated September 15, 2016 concerning Guidelines for Using the Standard Method in Calculating the Minimum Capital Adequacy Requirement for Commercial Banks by Taking Market Risk into Account. The portfolio that was taken into account in determining the CAR for market risk consists of the trading book portfolio for interest rate risk as well as the trading book and banking book portfolio for exchange rate risk. In 2023, the Bank has prepared OJK Circular Letter No. 23/SEOJK.03/2022 dated December 7, 2022, concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks which has been implemented starting from January 1, 2024, by carrying out trial calculations and reporting to the FSA for Market RWA for June 2023, September 2023, and December 2023.

For the implementation of Basel II, especially Pillar 2, the Bank submitted a report on the implementation of risk management for the Interest Rate in the Banking Book (IRRBB) and a report on IRRBB calculations to the regulator on a quarterly basis in accordance with OJK Circular Letter No. 12/SEOJK.03/2018 dated August 21, 2018 concerning Implementation of Risk Management and Standard Approach Risk Measurement for Interest Rate Risk in the Banking Book (Interest Rate Risk in The Banking Book) for Commercial Banks.

The implementation of the Bank's Basel III was:

1. Submitting the results of the Liquidity Coverage Ratio (LCR) report to regulators online every month through the OJK Online Reporting Application (APOLO) and the Bank's website quarterly in accordance with OJK Regulation No. 42/POJK.03/2015 dated December 23, 2015 concerning the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks.
2. Submitting the results of the Net Stable Funding Ratio (NSFR) report to regulators online every quarter through the OJK Regulation Online Reporting Application (APOLO) and the Bank's website in accordance with OJK Regulation No. 50/POJK.03/2017 dated July 13, 2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio for Commercial Banks.

Liquidity Risk

Liquidity Risk is the Risk resulting from the Bank's inability to meet its maturing obligations from cash flow funding sources and/or from high-quality liquid assets that can be pledged as collateral, without disrupting the Bank's activities and financial condition.

The inability to obtain cash flow funding sources causing Liquidity Risk may be caused among others by:

1. Inability to generate cash flow from productive assets or from the sale of assets, including liquid assets; and/or
2. Inability to generate cash flow originating from fundraising, inter-bank transactions, and loans received.

Liquidity Risk Management

As a guideline for managing liquidity risk, the Bank has Liquidity Risk Management Policy Guidelines, which are part of the Bank's Risk Management Policy Guidelines. The Liquidity Risk Management Policy Guidelines regulate, among other things, the active oversight of the Board of Commissioners and the Board of Directors in applying liquidity risk management, the liquidity risk management process, as well as policies, procedures, and setting liquidity risk limits. The Bank has an Assets and Liabilities Committee (ALCO) which functions to manage liquidity and periodically discusses the management of liquidity risk in the Bank.

Referring to the Liquidity Risk Management Policy Guidelines, the Bank identifies, measures, monitors, and controls liquidity risk. Identification of liquidity risk is basically aimed at knowing the amount and trend of liquidity needs as well as available funding sources to meet those needs.

Measurement of liquidity risk in the Bank is carried out by the Treasury Work Unit and the Risk Management Work Unit. When measuring liquidity risk, the Company refers to Technical Instructions No. PT.8-F.4 dated August 18, 2023, concerning Implementation of Liquidity Risk Management. Liquidity Risk measurement uses 4 (four) methods, namely stock-based, maturity profile analysis, cash flow projections, and stress testing. The stock-based method is used to measure liquidity risk at the Bank using liquidity ratios, the maturity profile analysis method is used to measure liquidity gaps and cash flow projections are used to measure the amount and trend of liquidity needs. The Bank carries out stress testing using Bank Specific Crisis (BSC) scenarios and General Market Crisis (GMC) stress testing, the aim of which is to measure the adequacy of available liquid assets and the Bank's ability to meet liquidity needs in crisis conditions. s. The Enterprise Risk Management Division in coordination with the Stress Testing Working Group (related Division) formulates the risk impact on scenarios and assumptions that will be used in implementing Liquidity Risk Stress Testing for the next 1 (one) year.

In order to maintain the availability and adequacy of liquid assets and to control or limit exposure so as not to be affected by

liquidity risk, the Bank regularly monitors liquidity risk on a daily, weekly, monthly, and quarterly basis. Liquidity risk monitoring by the Risk Management Work Unit is submitted to the Board of Directors and strategy evaluation is submitted to the relevant Division.

Monitoring and controlling liquidity risk include evaluating liquidity risk exposure to the Bank's internal limits (Risk Appetite & Risk Tolerance) and predetermined Recovery Plan trigger levels. These limits are reviewed periodically so that they are in line with the Bank's conditions. In addition, the Bank monitors the Early Warning Indicator (EWI) and reports it regularly to the Board of Directors and related Work Units.

In accordance with OJK Regulation No. 14/POJK.03/2017 dated April 4, 2017 concerning Action Plans (Recovery Plans) for Systemic Banks, Bank BTN has been monitoring liquidity indicators, one of which is seen from the ratio of LCR and NSFR according to OJK Regulation No. 42/POJK.03/2015 dated December 23, 2015 concerning the Obligation to Fulfill Liquidity Coverage Ratio (LCR) for Commercial Banks and OJK Regulation No. 50/POJK.03/2017 dated July 13, 2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio.

Operational Risk

Operational Risk is the Risk resulting from inadequate and/or non-functioning internal processes, human errors, system failures, and/or external events that affect the Bank's operations. Operational Risk can originate from HR, internal processes, systems, and infrastructure, as well as external events.

These sources of risk can cause events that have a negative impact on the Bank's operations so the emergence of these types of Operational Risk events is a measure of the success or failure of Risk Management for Operational Risk. The types of Operational Risk events can be classified into several types of events such as internal fraud, external fraud, labor practices and work environment safety, customers, products and business practices, damage to physical assets, disruption of business activities and system failures, as well as process and execution errors. , including fraud arising from money laundering and terrorism financing activities.

Operational Risk Management

In order to implement operational risk management, the Bank had a Risk and Control Self-Assessment (RCSA System) application. This application is an integrated system of several Operational Risk management tools, including RCSA, LED, and KRI.

RCSA is used to carry out the process of identifying and measuring operational risks inherent in all Bank work units. In completing the RCSA, all work units are required to be able to identify and measure operational risks that are inherent in daily activities and have an impact on achieving the work unit's targets.



LED functions as operational risk data collection for operational risk events in Branch Offices based on 7 (seven) types of risk events in accordance with Basel II provisions. Work Units can send data on losses due to operational risks (loss events) online whenever there is a risk event in their Work Units. The output from this LED is data on accumulated bank losses in one month in the form of actual loss, near miss, and potential loss for each risk event. The results of the collected data will be processed and analyzed so that operational risk exposure maps for each work unit can be identified. This exposure map become a reference in mitigating the occurrence of similar incidents by improving business processes or adding other forms of risk mitigation.

KRI is a dashboard for monitoring risk trends based on indicators. KRI can be used to detect predictive or lagging risks as input for preventive or corrective action.

The Bank implemented a Business Continuity Management (BCM) policy to ensure the continuity of the Bank's operations in running the business after being affected by operational risks originating from external factors such as natural disasters, social conflicts, and IT system failures. The BCM policy contains systematic steps and guides employees in dealing with emergencies, starting from pre-disaster preparedness, disaster response, and operational continuity plans to return to normal conditions. In supporting the successful implementation of BCM, the Bank carried out several activities including:

1. Updating internal regulations related to Business Continuity Management (BCM) on a regular basis which clearly defines the roles and responsibilities of each Work Unit.
2. The process of internalizing all employees by compiling socialization materials and conducting quizzes that are included in the Risk Awareness culture program
3. Conducting an assessment of the availability of Working Remote Areas (WRA) by involving critical work units, so that the WRA owned by the Bank has an adequate level of readiness to support operational activities when a disaster occurs.

As an effort to improve the monitoring function of operational risk control in operational activities at Branch Offices, Regional Offices, and Commercial Business Centers (CBC), officers had been assigned to Business Branch Control (BBC), Regional Business Control (RBC), and CBC BC (Commercial Business Center Business Control) which functions as a 1.5 line of defense in coordination with the Risk Management Work Unit. As part of the Bank's internal control system to build a culture of risk awareness at all levels of the Bank's organization, the General Policy on Anti-Fraud Strategy has been updated.

Legal Risk

Legal Risk is the Risk resulting from lawsuits and/or weaknesses in juridical aspects. Legal risk can originate, among others, from weaknesses in the juridical aspect caused by weak agreements made by the Bank, the absence and/or changes in laws and regulations that cause a transaction that has been carried out by the Bank to be not in accordance with the provisions, and litigation processes whether arising from third party lawsuit against the Bank or the Bank against a third party.

Legal Risk Management

Legal Risk Identification is carried out on the factors that cause risk including the existence of lawsuits and weaknesses in the juridical aspects inherent in functional activities of credit (provision of funds), treasury and investment, operations and services, information system technology and MIS, and human resource management.

Measurement of Legal Risk is carried out by the Risk Management Work Unit in coordination with the Legal Work Unit and the Credit Operational Work Unit. Based on measurements made by the Legal Work Unit, an evaluation report on the analysis of individual legal cases for contingent liabilities arising from lawsuits that occurred was obtained, while from the Credit Operational Work Unit, the quality level of credit document engagement (LAT) was obtained. Indicators/parameters used in measuring Legal Risk, include potential losses due to lawsuits, weakness in engagement due to the non-fulfillment of legal terms of the agreement, and changes in laws and regulations that cause the Bank's products to be inconsistent with existing provisions.

Legal Risk Monitoring is carried out by the Risk Management Work Unit by evaluating the effectiveness of the implementation of policies, procedures and compliance with policies, legal regulations and Bank limit provisions. Monitoring is carried out periodically for all Legal Risk positions. In carrying out Legal Risk control, the Legal Work Unit provides legal input and recommendations to each division and work unit and conducts periodic reviews of cooperation agreements and contracts with counterparties. In addition, the Bank has a Legal Application System (LApS) application which is designed in the form of a website and is used as a register and monitoring of legal cases that occur or are handled by the Bank, both criminal and non-criminal, so that every case that is happening, both at the branch and progress can be monitored at the Head Office.

The Bank placed employees at Branch Offices as Branch Legal Representatives (BLR) who have duties and responsibilities as follows:

1. Provide legal assistance for litigation issues submitted by each work unit in the context of implementing Bank operations and provide legal assistance in every legal case.

2. Represent the Bank in carrying out proceedings in the Court, Police, Prosecutor's Office, other legal institutions, and outside the court in its work area.
3. Provide legal opinions on legal issues submitted by Regional Offices, Branch Offices, and Sharia Branch Offices related to operations in their work areas.
4. Provide legal consultations on legal issues submitted by Branch Offices and Sharia Branch Offices.
5. Perform legal watch functions in accordance with Regulatory provisions.
6. Manage and control legal risks within the scope of work.

Strategic Risk

Strategic Risk is the risk due to inaccuracy in making and/or implementing a strategic decision and failure to anticipate changes in the business environment. Strategic risk can originate, among other things, from weaknesses in the strategy formulation process and inaccuracies in strategy formulation, inadequate management information systems, inadequate internal and external environmental analysis results, overly aggressive strategic goal setting, inaccuracy in strategy implementation, and failure to anticipate changes in the business environment.

Strategic Risk Management

Strategic Risk identification is carried out based on Strategic Risk factors in certain functional activities, such as credit, treasury, and investment activities as well as operations and services through a business plan prepared by the Corporate Strategy & Planning Work Unit as an elaboration of General Policies stipulated by the Board of Directors.

Strategic Risk measurement is carried out based on the achievement of the Bank's performance by comparing actual results with predetermined targets. Strategic Risk Monitoring is carried out by the Corporate Strategy & Planning Work Unit on a regular basis by monitoring the achievement of Key Performance Indicators (KPI) and the Risk Management Work Unit which monitors risk exposure compared to the Bank's risk appetite and monitors Risk Appetite and Risk Tolerance of the Strategic Risk on a monthly basis. Then, the Board of Commissioners, Directors, and Work Units review the basic strategy with a focus on business transformation, infrastructure, and Human Resources as well as review risk appetite and risk tolerance regularly and at least once a year.

Furthermore, the Risk Management Work Unit monitors Strategic Risk by comparing expected results with actual results, evaluating work unit performance, and ensuring target achievement. In controlling Strategic Risk, the Corporate Strategy & Planning Work Unit functions to analyze gaps between actual reports and business plan targets and submit corrective steps that must be taken to the Board of Directors on a regular basis.

Compliance Risk

Compliance Risk is the risk caused by the Bank for not complying with and/or not implementing the applicable laws and regulations, such as credit risk related to the Minimum Capital Requirement (KPMM), Earning Asset Quality, Establishment of CKPN, Legal Lending Limit (BMPK), market risk related to the provisions of the Net Open Position (NOP), strategic risk related to the provisions of the Annual Work Budget Plan (RKAT), and other risks related to certain provisions. Compliance risk can also originate, among other things, from legal behavior, namely behavior or activities of the Bank that deviate from or violate the provisions and/or laws and regulations, and organizational behavior, namely behavior or activities of the Bank that deviate or conflict with generally accepted standards.

Compliance Risk Management

The management of the Bank's compliance risk is carried out by the Risk Management Work Unit in coordination with the Compliance and Governance Division/CMGD. The Compliance Work Unit monitors the Bank's report submission obligations to external parties and reviews internal regulations periodically and continuously so that they remain relevant to applicable external regulations. The Bank has an internal application, namely the Regulatory Compliance & Monitoring System (CRMS), to make it easier for all BTN employees to access all external regulations and to function as a reminder to work units on the obligation to submit reports to Regulators. To minimize the potential for compliance risk, the Bank placed Regional Compliance Supervisory Officers (RCSO) in Regional Offices to evaluate the compliance level of Branch Offices in carrying out operational activities. Along with the enactment of the Personal Data Protection Act, the Compliance Work Unit formed a Data Privacy sub-unit, and a gap analysis on the readiness of the Bank in implementing the said provisions had been carried out. The Compliance Work Unit monitors and reports compliance risk that occurs to the Bank's Directors on a regular basis. Compliance Risk measurement is carried out on potential losses caused by non-compliance and the Bank's inability to comply with applicable external regulations. The indicators/ parameters used in measuring Compliance Risk include the type, the significance, and the frequency of violations against applicable regulations or the track record of bank compliance, the behavior underlying the violation, and violations of generally accepted standards.

In order to control Compliance Risk, the Risk Management Work Unit and the Compliance Work Unit were assigned with evaluating the effectiveness of the implementation of Compliance Risk management by periodically monitoring all types of activities that have the potential to cause Compliance Risk.



Reputation Risk

Reputation Risk is the Risk resulting from a decrease in the stakeholder trust level originating from a negative perception of the Bank. Reputation Risk can originate from various Bank business activities as follows:

1. Events that have damaged the Bank's reputation, for example, the influence of the reputation of the owner of the Bank and related companies, product complexity and Bank business cooperation, negative publicity about the Bank, violations of business ethics, and customer complaints.
2. Other matters that may lead to Reputation Risk, for example, weaknesses in governance, corporate culture, and business practices of the Bank.

Reputation Risk Management

All employees, including business unit management and Bank supporting activities, are part of the Risk Management implementation for Reputation Risk, considering that reputation is the result of all of the Bank's business activities. The role of the Business Unit Management is to identify the Reputation Risk that occurs in the business activity and/or activities of the unit and as a front liner in developing and preventing Reputation Risk, specifically related to customer relationships. Reputation Risk identification is conducted on risk factors inherent in certain functional activities, such as credit provision (provision of funds), fund raising, treasury and investment, operations and services, information technology systems and MIS, and Human Capital.

In the process of reputation risk identification, the Company has a SPN (Customer Complaints System) application and monitors all mass media (print and electronic, both local and national). The Company records every report regarding the Company, both directly (straight news) and indirectly (mention). The SPN application is integrated with the Head Office, Regional Offices, Conventional and Sharia Branch Offices. Service Quality and Network Division (SQND), as the manager of SPN will follow-up on customer complaints and resolve in accordance with the SLA that has been set.

The Reputation Risk Measurement is performed according to the results of an assessment of the factors affecting the Company's reputation, including customer complaints and reporting about the Company. The Bank's Reputation Risk is managed by the Corporate Secretary Division (CSD) work unit that manages news about the Company which is published in the print and electronic mass media and the Service Quality & Network Division (SQND) who manages complaints from the customer.

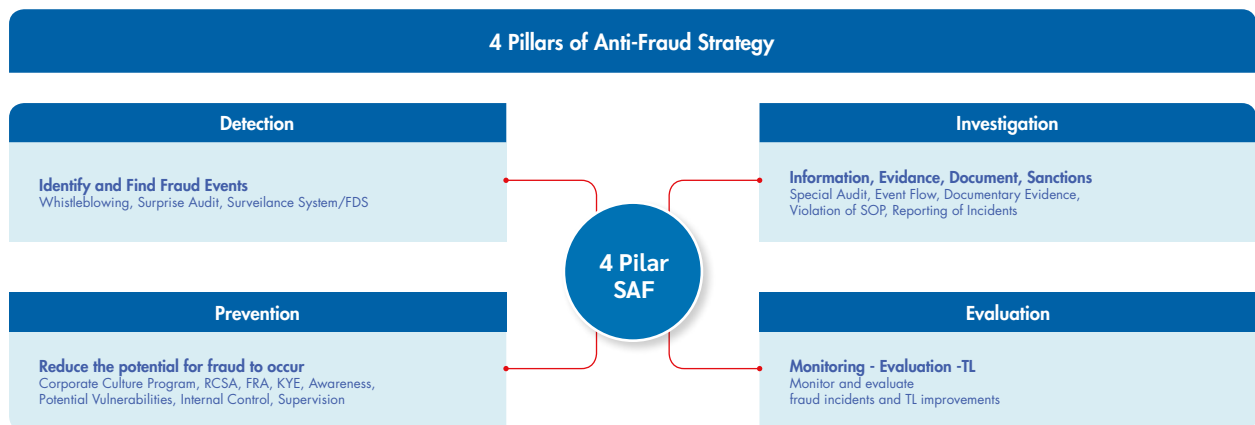
In order to monitor Reputation Risk and ensure customer satisfaction, the Company's SPN (Customer Complaints System) functions to support the management of services and online customer complaint handling between parties regarding problems in Branch Offices and Headquarters. Reputation Risk monitoring is also conducted by the Enterprise Risk Management Division (ERMD) by reminding and providing recommendations for improvement to the Reputation Risk Management Division of CSD and SQND according to the assessment of reputation risk profile parameters.

Strengthening the Implementation of risk Culture

Strengthening the implementation of risk culture as part of maintaining commitment and ensuring that the risk culture policy is understood and implemented by all management and employees of the Bank, so the risk culture implementation strategy must be in line with the Bank's risk management implementation strategy. The Bank determines a risk culture implementation roadmap per year according to the level maturity to be achieved, monitoring the implementation of risk culture by measuring the maturity level of risk culture at least once a year by the internal team and once every three years by an independent team (external party). The Bank reviews its risk culture policy at least once a year. Several programs for implementing and improving the Bank's risk culture are:

1. The Risk Economic Outlook is an annual routine agenda which discusses strategies for determining risk appetite and risk tolerance. This forum aims to provide an understanding of risk awareness to the Board of Commissioners and Directors so that they can make the right strategic decisions.
2. The Bank actively conducts Portfolio Quality Review Forums attended by Directors, Divisions, CBC, Branch Offices as an effort to provide the latest picture of credit position and quality both bankwide and per credit segmentation.

3. Conduct visits and awareness in the context of implementing data cleansing to improve the quality of the loss event database at Bank BTN.
4. Fostering a culture of compliance, this activity is carried out with an approach through the implementation of each business process which must always be guided by applicable internal and external rules and regulations as well as SOPs.
5. Implementing continuous prevention so that there are no significant weaknesses in the first line defense process and making corrective action plans in coordination between the Risk Management Work Unit and the Internal Audit Work Unit.
6. Strengthening operational risk control through various activities such as seminars, workshops, risk outlook and culture days.
7. The Bank has an operational risk control system throughout the Bank's network. The Bank has implemented awareness regarding the use of the ORMIS application as a form of implementing risk management throughout the branch office network.
8. Carrying out risk awareness of potential fraud vulnerabilities through Fraud Risk Assessment (FRA) within the scope of all Work Units. The FRA method is carried out based on OJK Circular Letter No. 39/POJK.03/2019 concerning Implementation of Anti-Fraud Strategy which is described as follows:



Risk Assessment

In accordance with the Regulation of OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016, concerning the Implementation of Risk Management for Commercial Banks and Circular Letter of OJK Circular Letter No. 34/SEOJK.03/2016 dated September 01, 2016 concerning the Implementation of Risk Management for Commercial Banks, Risk Management Division shall report the risk profile to OJK quarterly containing information about Credit Risk Exposure, Market Risk, Liquidity Risk, Operational Risk, Compliance Risk, Strategic Risk, Legal Risk, and Reputation Risk. The assessment of the risk profile covers the assessment of the Inherent Risk and the Quality Rating on the Implementation of Risk Management in Bank's operational activities.

Taking into account the results of self-assessment, the Company strives to maintain the Risk Profile Quarter IV 2023 to be in Low to Moderate level. The probable loss encountered by the Bank in terms of the Inherent Risk is considered low (Low to Moderate), with a Satisfactory rating for the Quality Rating on the Implementation of Risk Management. Details are listed as follows:

Types of Risk	Inherent Risk Rating	Quality Rating on the Implementation of Risk Management	Risk Rating
Credit Risk	Low to Moderate	Satisfactory	Low to Moderate
Market Risk	Low to Moderate	Satisfactory	Low to Moderate
Liquidity Risk	Low to Moderate	Satisfactory	Low to Moderate
Operational Risk	Low to Moderate	Satisfactory	Low to Moderate
Legal Risk	Low to Moderate	Satisfactory	Low to Moderate
Strategic Risk	Low to Moderate	Satisfactory	Low to Moderate
Compliance Risk	Low to Moderate	Satisfactory	Low to Moderate
Reputational Risk	Low to Moderate	Satisfactory	Low to Moderate



Review of The Effective Risk Management System of Issuer or Public Company

The Risk Profile Assessment in Bank BTN, both Conventional and Sharia during 2023 reflects that risks faced by Bank BTN (both conventional and sharia) can be well-managed so it can support sustainable business development. In short, Risk Management has been applied by Bank BTN effectively and correctly. The evaluation result of effective Risk Management of Bank BTN in 2022 by external parties (consultants) through the Risk Maturity Index (RMI) is in the **Managed** rank with criteria complying with applicable provisions of regulation related to risk management, and activities. During 2023, improvements have been made to the implementation of risk management in accordance with recommendations from the results of the Risk Maturity Index (RMI) carried out by independent parties so that the implementation of Risk Management continues to improve and is standardized in each work unit and risk management has become part of Bank BTN's work processes and culture.

Statements of the Board of Directors and/or the Board of Commissioners or Audit Committee to Risk Management System Adequacy

The Internal Control System conducted by Bank BTN has effectively operated and sufficiently reflected from the effective implementation of internal control functions, which are internal audit, risk management, compliance, financial and operational control. The Bank's risk governance is based on Good Corporate Governance principles and the involvement of the Bank's entire organs in risk management. This is evident in the structure of the Bank's risk management organization. The Board of Commissioners through Risk Monitoring Committee and the Board of Directors through the Risk Management Committee meetings are responsible for ensuring that the implementation of Risk Management is adequate and in accordance with the Bank's characteristics, complexity, and risk profile. Based on the results of the review that has been carried out, the Board of Directors and the Board of Commissioners consider that the risk management system has been implemented adequately.

The Board of Commissioners and the Board of Directors are actively participating in mitigating the Company's risks by monitoring Risk Management Implementation Quality, which includes risk governance, risk management framework, risk management process, adequacy of risk management information system and human resources, as well as the adequacy of the internal control system. The adequacy of the Bank's Risk Management System is supported by:

Risk Monitoring Committee

The Risk Monitoring Committee has the duty and responsibility of providing recommendations to the Board of Commissioners, i.e. by evaluating the Company's risk management policy guidelines (credit risks, market risks, liquidity risks, operational risks, legal risks, strategic risks, compliance risks, and reputation risks), evaluating the conformance between the

Company's risk management policies guideline and its actual implementation, as well as monitoring and evaluating the Risk Management Committee's performance. In executing its duties and responsibilities, the Risk Monitoring Committee holds periodic coordination with the Enterprise Risk Management Division to discuss current issues, the Company's quarterly risk profile, bank soundness rate, recovery plan, and issues related to the Company's risk management, including review of Risk Management Policies Guideline which contains the Company's Risk Appetite and Risk Tolerance.

Risk Management Committee

The Risk Management Committee (KOMAR) is responsible for providing recommendations to the President Director with regards to the risk associated with the policies that will be stipulated by the Board of Directors, as well as evaluating provisions that are deemed to be less suitable with current development and that require adjustment. KOMAR is actively participating in assessing the risks associated with individual new products and/or services/activities, thus allowing the Company to take necessary mitigation measures as well as to evaluate the Risk Management Policy Guideline (KUMR).

Risk Management Task Force

The Risk Management Unit is a work unit that directly reports to the Director, overseeing the Risk Management function, and operates independently from the Operational Units, which are risk-taking units, as well as the Internal Audit Unit and the Compliance Unit.

The Risk Management Work Unit is led by a Division Head who reports directly to the Risk Management Director. The Risk Management Work Unit consists of the Enterprise Risk Management Division and the Digital & Operations Risk Management Division.

Risk Management Policies and Procedures

The Bank has had management policies in risk management, which are Risk Management General Policy (KUMR), which contains the minimum provisions required by the Regulation of Bank Indonesia/Financial Services Authority.

The policy guidelines in the field of risk management have also been complemented with its internal derivative policies, including but not limited to Guides for Implementation of Bank Risk Profiles Reporting and Assessment, Implementation of Reporting and Assessment of Bank Health Levels, Risk Model Validation Procedures, Guidelines for Implementing Risk Data Collection for the BTN-Loss Event Database (BTN-LED Tool) Application, Instructions for Implementing the Liquidity Risk Measurement Process, Implementation Instructions Calculation and Reporting of Liquidity Coverage Ratio, Instructions for Implementing the Market Risk Measurement Process, Interest Rate Risk Management in the Banking Book, Instructions for Implementing Stress Testing, Risk Model Validation Procedures, Liquidity Monitoring Guidelines, Risk Management Policy Guidelines (PKMR), Risk & Control Self Assessment, Instructions for implementing action plans (Recovery Plan), Risk Culture, Guidelines and Risk Profile Assessment for

Branch Offices and Sharia Branch Offices, Internal Credit Rating (ICR) Process, Instructions for Implementing the Credit Scoring Model (CSM) Process, Credit Authority Limits Commercial and Consumer Credit, Instructions for Implementing the Calculation of Allowance for Impairment Losses (CKPN), The Policy Guidelines for debtors affected by COVID-19, Business Continuity Management (BCM), Standard Operating Procedure (SOP) Business Continuity Plan (BCP), Standard Operating Disaster Recovery Plan (DRP) dan Standard Operating Business Impact Analysis (BIA).

Re-assessment of internal policies has also been conducted to align with the most current provisions from relevant regulators, i.e. by conducting gap analysis and accommodating best practices commonly applied in the banking industry in order to improve the quality of the application of risk management. The Risk management information system at the initial phases was focused on the collection and improvement of risk database quality to allow gradual development and application into the risk management information system, thus allowing integrated risk measurement and risk monitoring as well as timely presentation.

Internal Audit Report

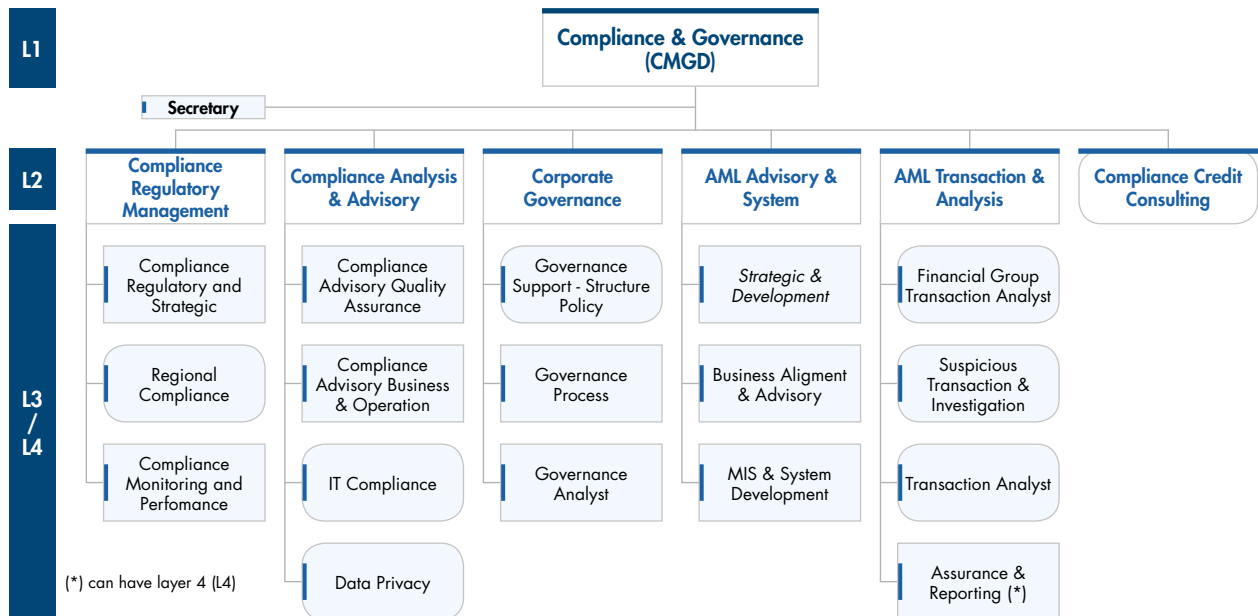
The Internal Audit Report has been explained in the Internal Audit Function Subheading of the Corporate Governance Chapter in this Annual Report

Compliance Function

The banking industry is growing increasingly complex along with the growth of global information technology and integration of the financial market. With intense business competition among banks, this comes as a particular challenge that the Company needs to address. As such, it is necessary to enforce the principle of carefulness and take measures to mitigate risks associated with the Bank’s business activities, both preventive (ex-ante) and curative (ex-post) measures. Ex-ante measures may be taken by complying with the applicable banking principles in order to reduce or minimize risks in the Company’s business activities.

The Company has always consistently executed its compliance function, i.e. a set of preventive actions or measures. This is taken to, among others, achieve compliance culture across all organizational levels and all business activities in the Bank, manage compliance risks and ensure the Company’s compliance with the Financial Services Authority or other relevant supervisory authorities.

Organizational Structure



The organizational structure for implementing the Compliance Function is established based on the Technical Guidelines Number PT.3-A.6 dated September 14 2023, regarding the Organizational Structure of the Head Office, Regional Offices, and Branch Offices. and referred to OJK Regulation No. 46/POJK.03/2017 dated July 12th, 2017 on the Implementation of Compliance Function in Public Banks and has also been set out in the Company’s internal policy, which contained the following provisions:

1. Board of Commissioners is responsible for actively supervising the implementation of the Company’s Compliance Function.
2. Board of Directors is responsible for fostering and realizing the implementation of compliance culture across all organizational levels and business activities in the Company, as well as ensuring the implementation of compliance function at the Company.



3. Director of Compliance is a member of the Board of Directors who has been authorized by the Financial Services Authority to lead the Compliance Function and Compliance Task Force at the Company, and is responsible for formulating strategies to encourage the realization of compliance culture across the Bank and is also responsible for the performance of duties in order to ensure that the Company's Compliance Function operates properly.
4. Compliance and Governance Division is a Work Unit at the Head Office that serves as the Compliance Task Force for the Company and is responsible for implementing Compliance Function duties across the Company.

Lead Director of Compliance Function

The Director who leads the Company's Compliance Function is the Managing Director of Compliance and Legal Affairs. Appointment, dismissal, and/or resignation of the Lead Director of Compliance Function has been set out and shall follow the procedures below:

1. Appointment, dismissal, and/or resignation of the Lead Director of Compliance Function is specified in reference to the provisions for an appointment, dismissal, and/or resignation of the member of the Board of Directors as specified in Bank Indonesia's regulations applicable to public banks, and should pass a fit and proper test in accordance with the applicable provisions of the Financial Services Authority.
2. In the event the Director of Compliance is temporarily unable to perform his/her assigned duties, the performance of such duties shall be temporarily delegated to other Director(s) up to the Lead Director of Compliance resuming his/her normal duties.
3. In the event the Lead Director of Compliance Function resigns or concludes his/her tenure, the Company shall immediately appoint a new Lead Director of Compliance Function. During the vacant period, another Director shall be appointed temporarily handle the duties of the Lead Director of the Compliance Function.
4. In order to satisfy independence requirements, the Director who serves as the Lead Director of the Compliance Function should not have a double role as President Director and/or other directorial positions that may impair his/her independence.
5. Any replacement of the position of Lead Director of Compliance Function shall always be reported to the Financial Services Authority.

The 2021 GMS held on March 10, 2021, appointed Eko Waluyo as the Director of Compliance and Legal Affairs in accordance with OJK Circular Letter No. 39/SEOJK.03/2016 dated September 13, 2016, on Capability and Fitness Assessment for Candidates for Controlling Shareholders, Candidates for Members of Board of Directors and Candidates for Members of

Board of Commissioners of Banks, Director of Compliance may begin executing Compliance Function duties upon approval from OJK. Mr. Eko Waluyo has passed the Fit and Proper Test for Director of Compliance and has received formal approval from OJK on August 09, 2021.

Duties and Responsibilities of Lead Director of Compliance Function

The duties and responsibilities of the Compliance Director in carrying out the Compliance function include the following:

1. Formulate strategies to encourage compliance culture.
2. Propose compliance policies or compliance principles to be stipulated by the Board of Directors.
3. Stipulate compliance system and procedures to be implemented to develop the Bank's internal provisions and guidelines.
4. Ensure that all policies, provisions, systems, procedures, and business activities operated by the Bank comply with the provisions of the Financial Services Authority, Bank Indonesia, and other applicable laws and regulations, including Sharia principles.
5. Manage and minimize compliance risks.
6. Take preventive measures so that policies and/or decisions made by the Company's Board of Directors do not deviate from the provisions of the Financial Services Authority, Bank Indonesia, and applicable laws and regulations, including by providing a dissenting opinion in the event of policies and/or decisions deviating from the provisions of Financial Services Authority, Bank Indonesia, and applicable laws and regulations.
7. Perform other duties related to Compliance Function, including monitoring and maintaining the Company's compliance with the commitment that the Company has made to Financial Services Authority, Bank Indonesia, and other relevant supervisory authorities.
8. Ensure that the Company's Compliance Task Force performs effectively in executing Compliance Function duties.
9. Coordinate with Sharia Supervisory Board regarding the implementation of the Compliance Function of the Sharia Business Unit in accordance with Sharia principles.
10. Act as a coordinator for the stipulation of Compliance Function to all business units to achieve good corporate governance.

Compliance Task Force

The role of the Company's Compliance Work Unit as regulated in OJK Regulation No. 46/POJK.03/2017 dated July 12, 2017 concerning the Implementation of Commercial Bank Compliance Functions carried out by the Compliance and Governance Division, as regulated in the Minutes of Directors' Meeting Number 15 dated May 30, 2022 regarding Organizational Changes. The Compliance and Governance Division (CMGD) is under coordination Director who oversees the Compliance

Function and is separate from the business and operational units, the risk management unit which makes decisions on the Company's business activities, the treasury unit, the finance and accounting unit, the logistics unit and procurement of goods/ services and other units managing information technology. The Board of Directors ensures that the Compliance Function does not concurrently carry out functions that have the potential to cause conflicts of interest.

The Compliance and Governance Division is led by a Division Head who has satisfied the specified criteria as the head of Compliance Function Task Force, as specified in OJK Regulation No. 46/POJK.03/2017 dated July 12, 2017, on Implementation of Compliance Function for Public Banks. Appointment and/or dismissal of the Head of Compliance and Governance Division shall always be reported to the Financial Services Authority in accordance with the criteria specified in compliance related to

internal policies, as follows:

1. Satisfying independence requirements as set out in the provisions of the Financial Services Authority.
2. Possessing a deep understanding of the provisions of the Financial Services Authority, Bank Indonesia, and other applicable laws and regulations.
3. Not performing other duties beyond Compliance Function.
4. Highly committed to implementing and fostering a compliance culture.

Profile of Head of Compliance Task Force

The Company's Directors have appointed R. Wahyu B. Witjaksono as Head of the Company's Compliance Work Unit as of December 10 2018 based on Directors' Decree No. 1037/DIR/2018 dated 10 December 2018. The appointment of R. Wahyu B. Witjaksono as Head of the Company's Work Unit has been reported to the Financial Services Authority.



R. Wahyu B. Witjaksono
Head of Compliance Task Force

Indonesian citizen, 53 years old,
domiciled in Tangerang, Banten.



■ Educational background

- Bachelor of Accounting (Undergraduate), Padjajaran University, Indonesia (1993)
- Master of Management (Graduate), Universitas Gadjah Mada, Indonesia and University of Kentucky, USA (2004)



■ Work experience

- System Development Audit Dept Head, Bank BTN (2004-2007)
- Senior App Development-Business Analyst, Bank BTN (2011-2014)
- Deputy Internal Audit Division Head, Bank BTN (2018)
- Compliance and Governance Division Head, Bank BTN (December 2018-present)



■ Legal Basis for Appointment

Decree of the Board of Directors No. 1037/DIR/2018 dated December 10th, 2018. Appointment R. Wahyu B. Witjaksono as Head of Compliance Task Force.



■ Certification

- Refreshment of Level 4 Risk Management Certification dated April 9, 2022
- B20 Indonesia Integrity and Compliance Task Force Conference: Fostering Agility to Combat Money Laundering and Economic Crime Organized by ICAW, dated September 28, 2022

Duties and Responsibilities of Compliance Function

The duties and responsibilities of the Compliance and Governance Division in executing compliance function is as follows:

1. Develop measures to encourage the realization of compliance culture across all business units in the Company and across all organizational levels.
2. Coordinate with other units in performing identification, measurement, monitoring, and control of compliance risks in reference to the provisions of the Financial Services Authority on the Implementation of Risk Management for Public Banks.
3. Assess and evaluate the effectiveness, adequacy, and conformance of policies, provisions, systems, or procedures implemented in the Bank to the applicable laws and regulations.
4. Review and/or provide recommendations on update and refinement of policies, provisions, systems, or procedures implemented in the Company to maintain conformance to the provisions of the Financial Services Authority, Bank Indonesia, and other applicable laws and regulations, including sharia principles.

5. Take necessary measures to ensure that all policies, provisions, systems, procedures, and business activities operated by the Bank comply with the provisions of the Financial Services Authority, Bank Indonesia, and other applicable laws and regulations.
6. Perform other duties related to Compliance Function, including:
 - a. Ensure the Company's compliance with the commitment made to the Financial Services Authority and/or other relevant supervisory authorities.
 - b. Conduct socialization for all employees regarding matters related to Compliance Function, particularly in terms of applicable regulations from relevant regulators.
 - c. Act as a contact person for compliance issues for both internal and external parties.
 - d. Ensure business process in Compliance Task Force has been in accordance with the certification standard ISO 9001:2015.

- e. Ensure the implementation and results of self-assessment of corporate governance based on regulations of OJK in the Holding entity, Subsidiary, the Sharia Business Unit in Bank BTN to ensure the Company's quality process.
- f. Ensure the assessment of good corporate governance implementation by third parties/independents in terms of achieving the Company's goal.
- g. Ensure Operational and Reporting Management related to the Implementation of AML and PPT in the Central Office.

Compliance Function's Competencies Development

The Company conducts a development program for compliance function's employees to satisfy the competency and expertise sustainably required with education or training methods. Each employee provides an equal opportunity to follow this development program adjusted to the needs of the position's basic and technical competencies. The competencies that have been followed by the compliance function's employees are as follows:

Education and Training Types	Total Participants
Classroom / Virtual Classroom	
BTN Leadership Forum 2023	1
BTN Millennial Leaders 2023	1
Data Analytics and Data Presentation	2
Digital Talent ForDigi	2
Global GRC Benchmarking Series5 - Europe	1
Training on Identification of Suspicious Financial Transactions	9
Impactful Presentation Skill	3
Internal Audit Debriefing Workshop 2023	1
MOOC LinkedIn Learning 2023	3
ESG Implementation Training	4
ASEAN CG Scorecard In-depth Training	6
Practical Microsoft Excel	2
Talent Development Program (Leadership)	2
Talent Development Program (Technical)	2
KPK Young API Certification in 2023	18
Webinar - Improving Bank Collaboration	8
Webinar - Utilization of Big Data Analysis	1
Webinar Anti Money Laundering in Digital	1
APU PPT Webinar "Awareness of TPPU Mode"	19
Webinar II APU and PPT 2023	19
Webinar Leadership - The Future of Compe	3
OJK Webinar - Free Prevention Strategies	7
OJK Webinar - Banking Sector P2SK Law	1

Education and Training Types	Total Participants
Workshop ESG Bank BTN	1
Workshop Team HCCL 2023	8
Optimize Selling for Consumer Staff	1
Refreshment of LHPK Payment System Material	1
Leading with Impact: Strengthening Your	1
Pendidikan General Banking Staff	1
Presentation Design & Data Visualization	1
Project Management Training	4
Communication Skills Training	4
Implementation of the 2023 APU PPT & PPPSPM Program	2
<i>Greenship Associate Training</i>	3
<i>Branch Visit Evaluation of Compliance Culture</i>	3
Internalization of APU PPT & PPPSPM	3
Workshop Corporate Governance (IICG)	3
Pension Fund Seminar	1
Supervisory Development Program (Onsite)	1
Integrity Builder Expert Certification	4
HCBP Training-The Cycle of HC Practices	1
<i>Cyber Prevention & Handling Workshop</i>	5
COBIT Training 2019 & Certified 2023	1
ITIL V4 Training & Certified Exam	1
Virtual Asset Handling Training	2
Certified Anti-Fraud & Legal (CAFP)	1
World Bank Blockchain Applications Webinar	2

Education and Training Types	Total Participants
Operational Training Series	1
Webinar - Implementation of Data Protection	3
Webinar Security Awareness Cyber Crime	3
Refreshment for Risk Management Certification	7
Webinar OJK Leadership in Changin Atmosphere	3
Socialization of Countering Terrorism	15
OJK Webinar - Internet of Things (IoT)	4
Supervisory Development Program (Online)	1
POJK Provisions Workshop Number 8 2023	20
Indonesia Privacy and Security Summit	2
Online / Self Learning	
Webinar II APU and PPT 2023	38
Internalization of BTN Mobile	41
Socialization of Customer Data Management Policy in 2023	41
Internalization of Security Awareness, User ID and Password Management	36
Compliance Excellence February 2023 Edition Anti-Bribery Management System Policy (SMAP)	41
Legal Risk Awareness Socialization	39
Compliance Excellence April 2023 Edition - Know Your Employee	42
APU and PPT Webinar I in 2023	40
Compliance Excellence June 2023 Edition - Guidelines for Implementing Procurement of Goods and Services	41
Compliance Excellence July 2023 Edition - Data Privacy Awareness	42

Education and Training Types	Total Participants
Internalization of Corporate Governance (GCG) and Code of Conduct	42
Socialization of the Implementation of Fraud Risk Assessment (FRA) Technical Instructions	40
Internalization of IT, Digital and Cyber Risk Management 2023	36
Security Awareness Socialization for August 2023 Period	1
Internalization of Know Your Employee (KYE)	43
Internalization of PPDigital and New BTN Policies and Procedures	43
Compliance Excellence September 2023 Edition - Virtual Branch & Online Onboarding for Open Accounts	43
AMOLA Mini Series Episod 3 2023	43
Compliance Excellence October 2023 Edition - KRING BTN Pre-Retirement and Retirement Products	43
Internalization of the Road Map Program Campaign & Human Capital Strategic Initiatives 2023 – 2025	38
Internalization of Bank BTN Outlet Service Standards Policy	40
Compliance Excellence November 2023 Edition - Limitation of Authority to Deposit and Withdraw Funds and Pick Up Services	43
Internalization of the Legal Clinic Live Session Podcast in 2023	33
Internalization of Strategic Business Units (SBU)	43
Internalization of New Internal Regulations General Risk Management Policy	37
Total Education and Training Participants	1187

Work Program and Implementation of Compliance Function Duties

In 2023, the implementation of the Compliance Function at the Company includes the following matters:

- One of the Board of Directors' Active Supervision is ensuring the implementation of the Compliance Function and fostering and realizing the implementation of a Compliance Culture at all levels of the organization and business activities of the Company. In this regard, the Board of Directors has approved and established the Company's Compliance Policy proposed by the Director in charge of the Compliance Function which is a guideline in the implementation of business and banking operations and approved and determined the Compliance Procedure as proposed by the Director in charge of the Compliance Function which was used to compile internal regulations. The Company must always comply with and not violate the provisions of the Financial Services Authority, Bank Indonesia and applicable laws and regulations, including Sharia Principles.
- The Board of Commissioners' supervision of the Company's Compliance Function includes providing a review and approval of the Company's Compliance Policy before it is determined by the Board of Directors.
- Implementation of the Compliance Function in Corporate Governance. In every decision-making process and discussion related to the Company's business and operations carried out in the Board of Directors meeting forum, the Board of Directors always pays attention to the opinion of the compliance aspect submitted by the Director in charge of the Compliance Function and/or the Compliance Work Unit who submits regulatory provisions related to the material discussed in the Board of Directors Meeting.
- To support the company's sustainable business growth while still paying attention to the compliance aspect, harmonization steps are needed between the company's interests and compliance in complying with all regulatory provisions that regulate. In order to fulfill this, the Company has taken steps to implement the Compliance Function which includes the following matters:

a. Compliance Review Presentation

In order to ensure the compliance of the company's internal regulations, products, and/or activities with the provisions of the Financial Services Authority (Otoritas Jasa Keuangan), Bank Indonesia, as well as other applicable Supervisory and Regulatory Authorities, the Compliance Unit submits a review of compliance aspects regarding the draft of internal regulations and plans for activities and operational business plans to be approved and determined by the Board of Directors. This is to ensure that the draft internal regulations and activity plans are in line with the provisions of the applicable regulatory laws and regulations.

b. The Implementation of Compliance Check List

The Compliance Unit conducts a Compliance Check List process for several activities required by Banking Regulations, including:

- Compliance Check List for the Assessment of the Capability and Suitability of Bank Management
- Compliance Check List for the Application of the Implementation of New Bank Products
- Compliance Check List for Plans of Opening, Relocation, and Status Enhancement of Branch Networks

5. In order to create a culture of compliance and ensure that all policies, provisions, systems and procedures, as well as the Company's business activities comply with the provisions of the Financial Services Authority, Bank Indonesia and laws and regulations, the Company formulates a strategy to encourage the creation of a Compliance Culture by carrying out activities as follows:

a. Compliance Culture Enhancement Program.

- Compliance Excellence
The aim of this program is for employees to have the same understanding and interpretation regarding existing regulations and to increase compliance culture awareness across all levels of the organization. The selected materials are based on data on fraud from the Internal Audit Division (IAD), the top 10 risks identified by the Enterprise Risk Management Division (ERMD), disciplinary sanctions imposed by the Human Capital Management Division (HCMD), and input from employees of the Compliance Unit.

Throughout 2023, Compliance Excellence has been implemented, attended by all employees as mentioned above, as follows:

No	Month	Material
1	February	Anti-Bribery Management System Policy (ISO 37001:2016):
2	March	The implementation of the "Prinsip Mengenal Pengguna Jasa" (PMPJ) or Customer Due Diligence (CDD) principles in the Anti Money Laundering and Countering the Financing of Terrorism (AML/CFT) Program
3	April	Know Your Employee
4	May	Customer Complaints System
5	June	Guidelines for The Provision of Goods and Services

No	Month	Material
6	July	Data Privacy Awareness
7	August	Procedure for Managing ATM, CDM, and CRM Machines:
8	September	Virtual Branch & Online Onboarding for Open Account
9	October	Light Loan (KRING) for Pre-Retirement and Retired Individuals at BTN (Bank Tabungan Negara).
10	November	Limitations on Deposit and Withdrawal Authority, as well as Pick-Up Service.
11	December	Procedures for Adjusting Increases in Transaction Authority Limits and Pick Up Services

- Compliance Broadcast

Compliance Broadcast is an activity of delivering content and/or information related to compliance that is relevant to all employees through a broadcasting mechanism using email media owned by the Company on a regular basis. The purpose of Compliance Broadcast is to increase literacy related to Compliance for all Employees.

The steps taken by the bank are aimed at building and enhancing employee awareness of fraud incidents, formulating risk mitigation to prevent fraud, improving compliance culture in branch and regional office business and operational processes.

b. Internalizing New Regulatory Requirements.

The Compliance Unit has internalized the latest regulatory requirements issued during the year 2023 to all work units and employees to enhance knowledge and ensure understanding and compliance with the new regulations through email broadcasts.

In addition to being communicated through email broadcasts, internalization has also been carried out through memos to the responsible work units and policy managers for adjusting internal rules if necessary. This includes units that can assist in overseeing the implementation of the internalized provisions, namely the Internal Audit Unit, Risk Management Unit, and Policy and Procedure Unit. Furthermore, a review has been conducted on reporting obligations, and the determination of the division responsible for these reports to the Regulator and/or other Supervisory and Regulatory Agencies.

All issued regulatory provisions have been uploaded to the Compliance Regulatory Management System (CRMS) as a reference source and a database of regulatory provisions accessible to employees. This is expected to have an impact on the work units responsible for and managing policies, enabling adjustments to internal regulations, a review of reporting obligations, and the determination of the division responsible for reporting to the regulator.

6. Attempts to improve Branch Offices Compliance

a. Regional Compliance Officer (RCO)

In order to enhance compliance at the branch offices, the Compliance Unit is committed to optimizing the role of the Regional Compliance Officer (RCO) as the

Second Line of Defense in the Regional Office. The RCO plays a crucial role in assisting in the establishment and monitoring of risk controls at branch offices under their supervision. The duties and responsibilities of the Regional Compliance Officer include:

- Conducting internalization through virtual media and direct visits to Branch Offices/Sharia Branch Offices in its working area to ensure the implementation of Compliance Culture programs related to the AML/CFT Program, Gratification Control, internalization of CRMS (Compliance Regulatory Management System), internalization of Compliance Map parameters that require attention using the Compliance Map Dashboard, and internalization of the Compliance Culture Awareness program using the Compliance Excellence Dashboard.
- Providing independent compliance opinions regarding business and operational processes upon the request of Branch Offices/Sharia Branch Offices and Regional Offices.
- Conducting analysis and evaluation of compliance, monitoring follow-up actions on compliance reports from Regional Offices, as well as Branch Offices/Sharia Branch Offices within the supervision area, as an effort to enhance Compliance Control.
- Reminding Branch Offices/Regional Offices about examination/assessment results conveyed by the Division/External Parties, then presenting potential risks and impacts and providing suggestions for mitigation efforts to address compliance risks.
- Reviewing internal regulations based on feedback from business and operational units at the Branch Office.

b. Implementation of Branch Visit

In order to ensure that the implementation of Compliance Culture is in line with the compliance map scores and to enhance compliance risk awareness at all levels of the organization, to understand the overview of compliance culture implementation at Branch Offices and their outlets, and to gather feedback and information for the evaluation of the compliance culture program, the Bank has conducted Branch Visits under the theme of "Internalization and Strengthening Compliance Culture.

Branch visit activities involve active participation from the management of the Branch Offices (KC) and their outlets (KCS) through presentations by the KC and KCS management regarding the implementation of Compliance Culture. The activities also include conducting focus group discussions (FGD) to formulate the implementation and improvement of Compliance Culture in the future for both KC and KCS. Additionally, the management of KC and KCS expresses their commitment to enhancing risk awareness, especially related to compliance risks in the business and operational aspects of each work unit.

The implementation of Branch Visit affected in the following impacts:

- The management of Branch Offices (KC) and their outlets (KCS) are committed to consistently building and enhancing Compliance Culture by actively involving all employees in implementing corporate culture programs and reminding all employees to prevent fraud.
- The management of Branch Offices (KC) and their outlets (KCS) are committed to optimizing the role of Branch Business Control and continues to coordinate and communicate with the Regional Compliance Officer for the mitigation of operational and compliance risks.

7. Implementation of the Compliance Function in the Pre-Credit Committee Meeting (Pra RKK) and Credit Committee Meeting (RKK) processes

The Compliance Unit has implemented the Compliance Function in the commercial lending business process, specifically during the Pre-Credit Committee Meeting (Pre-CCM) and Credit Committee Meeting (CCM) through the Compliance Credit Consulting unit. The Compliance Credit Consulting is responsible for providing input on compliance aspects related to meeting requirements related to Maximum Credit Limits (BMPK), debtor and business legality, legality of funded projects, capacity, capital, business prospects, and collateral. It is expected that through discussions at the Pre-CCM forum, compliance-related issues or problems can be mitigated, ensuring that credit decisions are free from compliance risks.

This has an impact on the bank in that compliance-related issues or problems can be mitigated, ensuring that credit decisions are free from compliance risks. Every commercial credit decision is made in accordance with regulatory provisions and applicable laws, avoiding any violations of compliance requirements.

8. Implementation of Anti-Money Laundering and Combating the Financing of Terrorism (APU and PPT) programs with reference to the applicable laws and regulations. In the context of implementing the APU and PPT program, the Bank carries out several activities which are described separately in the APU and PPT chapter.

Compliance Risk Management

Management of compliance risk is implemented continuously to improve compliance culture across all business activities and organizational levels, as well as to mitigate the Company's compliance risks.

1. Compliance Risks Faced by the Company

One of the impacts of exposure to compliance risks is penalty (fines and written reprimand) from relevant regulator, i.e. the Financial Services Authority, Bank Indonesia, Center for Financial Transaction Reporting, and/or other relevant regulators.

2. Compliance Risk Potentials

Below are the compliance risk potentials that the Bank is exposed to, as follows:



- a. Regulatory Check Result
The cause of regulatory fines is the result of examinations conducted by the regulator on reports previously submitted by the bank to the regulator.
 - b. Delay in the report corrections submission
Delay in the submission of corrections to report that have been submitted to the regulator beyond the set deadline.
 - c. Delay and/or No Reports submission
Lack of supervision from authorized agencies, internal controls, and monitoring in the submission of reports in accordance with regulatory requirements.
 - d. Data Errors
Errors in the process of mapping the data categorization source for reporting needs, input errors by employees in the system, and potential errors in formulation or calculations that do not comply with reporting guidelines.
3. Measures to Mitigate Compliance Risks
To mitigate the abovementioned compliance risks, the Compliance Risk Task Force has taken a number of measures, such as:
- a. Director's Appeal through a memo to all Divisions, Regional Offices, Branch Offices/Sharia Branch Offices regarding the Mitigation of Fines and/or Written Warnings from the Regulator.
 - b. The Compliance Unit coordinates to conduct remapping and updating reporting obligations to the Regulator, as well as identifying responsible parties for reporting in each Division. Furthermore, the Compliance Unit also communicates that all Divisions actively coordinate in providing updates on new regulatory reports to the Compliance Unit if they are not yet included in the existing reporting list in the Compliance Regulatory Management System (CRMS).
 - c. Through the Compliance Regulatory Management System (CRMS), email notifications have been sent as reminders before the reporting deadlines to all Divisions with reporting obligations to the Regulator and/or external parties. This includes monitoring the development of new Bank Products (PPB) and New Activities for the Benefit of the Bank (KKB) as well as activities as Information Technology Service Providers and/or issuing Electronic Banking Service Products for the realization reporting obligations to the Regulator.
 - d. The Compliance Unit, along with the Data Management Unit and the Risk Management Unit, has discussed the Technical Regulation (PT) on Data Governance, especially related to the RACI (Responsible, Accountable, Consulted, and Informed) Matrix for the Reporting Process to the Regulator. This includes adding data validation activities by the Data Owner Division to ensure the quality and accuracy of the data before being reported by the Reporting Responsible Division to the Regulator. This is expected to have a positive impact on the reporting process to the Regulator, ensuring adherence to the principles of Completeness, Accuracy, Timeliness, and Integrity (CATI) to mitigate data errors and recurring findings by the Regulator.
 - e. The Compliance Unit and the Risk Management Unit have conducted discussions and mapping together with the relevant Divisions regarding the segregation of duties related to the reporting process to the Regulator or other Supervisory Authorities mentioned above. This includes defining the roles of makers, checkers, and approvers starting from the data owner, data provider, and reporting responsible party.
4. Other Compliance Risk Mitigation
- a. Compliance Mapping
The Compliance Unit has developed a Compliance Map as one of the strategies to foster the Compliance Culture of Bank BTN and as a tool to assess the level of compliance of Branch Offices and Regional Offices with parameters, namely:
 - Office Branch Fine
 - Significant Findings/Fraud Reports
 - Corporate Culture Score
 - Percentage of of Branch Business Control (BBC) Reports Finishing
 Through the Compliance Map, it will have an impact on Branch Offices and Regional Offices to increase awareness of the 4 (four) parameters and improve business and operational processes at the Branch Offices.
 - b. Compliance Dashboard
The Compliance Unit has developed a Compliance Dashboard to mitigate potential non-compliance by providing confirmation and data verification of Compliance Dashboard parameters to the relevant Work Units. Through the optimization of the Compliance Dashboard, it will have an impact on the related Work Units to formulate preventive measures to minimize operational and compliance risks and mitigate violations of established regulations.

Implementation of other Compliance Activities

The Company has also continuously refined its business processes as part of the implementation of compliance activities, which include:

1. In order to implement ISO 37001:2016 Anti-Bribery Management System (SMAP), the Compliance Task Force served as Anti-Bribery Compliance Function (FKAP) with the following duties: supervising the design and implementation of SMAP, providing assistance and guidelines regarding SMAP for employees, ensuring SMAP operates according to applicable standards, and reporting SMAP performance to the relevant governing bodies and top management. Bank BTN has obtained ISO 37001:2016 Anti-Bribery Management System (ABMS) Certification for the procurement of goods and/or services at the Procurement and Fixed Asset Management Division (PFAD), commercial loan at the Commercial Banking Division (CMBD), Corporate Banking Division (CBD), and Wholesales Credit Risk Division (WRD), and small-medium credit at all Regional Offices for SME Restructuring. In order to maintain the ISO SMAP, an audit was conducted by the Certification Board on July

24 – 28 2023. The result indicated that the entire scope of the Re-certification and Surveillance for ISO 37001:2016 SMAP was successful in maintaining the ISO 37001:2016 SMAP. Additionally, in 2023, the scope was expanded to include the Small Medium Enterprise Banking Division (SMBD) and 4 Commercial Banking Centers (Jakarta Raya, Bintaro, Bekasi, and Bandung). An audit for the expansion of the ISO 37001:2016 ABMS scope was conducted by the Certification Body from December 14 to 20, 2023, for the Small Medium Enterprise Banking Division (SMBD) and the 4 Commercial Banking Centers (Jakarta Raya, Bintaro, Bekasi, and Bandung), resulting in the successful certification of the entire expanded scope for ISO 37001:2016 SMAP.

2. Bank BTN has obtained ISO 37301:2021 Compliance Management System Certification on December 30, 2022, with the implementation scope covering the Compliance & Governance Division. The coverage includes the functions of compliance, corporate governance, and anti-money laundering. The implementation of ISO CMS provides guidance, a standardized framework, and process improvements for compliance-related business processes. In order to maintain ISO 37301:2021, a Surveillance Audit was conducted in 2023, and the Compliance Unit successfully retained the ISO 37301:2021 Compliance Management System Certification.
3. Implementation of Integrated GRC (Governance Risk and Compliance) in the Company. In line with the results of the Company's transformation blueprint, namely achieving integrated GRC by implementing governance, risk management and compliance practices in an integrated manner. In the GRC Index Assessment, an assessment method has been implemented for each work unit with Key Performance Indicators, Key Risk Indicators, and Key Compliance Indicators. Each work unit will have a GRC Index which is an indicator of the implementation of aspects of governance, risk management and compliance in an integrated manner.
4. Implementation of the Compliance Work Unit function in the context of Personal Data Protection (Data Privacy). The Company is committed to implementing Law no. 27 of 2022 concerning Personal Data Protection (UU PDP) to ensure compliance and suitability of Bank BTN's business processes to the mandate of the law. In addition, the Company is always committed to protecting Personal Data (including customers, employees and vendors), related to the use of banking products and/or services offered by the Bank. In this law, important matters regulated include the following:
 - a. Rights of Personal Data Subjects - (Articles 5 -16).
 - b. Customer Consent (Customer Consent) – (Article 20-21).
 - c. Obligations of Personal Data Controllers and Processors – (Articles 27-30).

- d. Recording of Personal Data Processing (ROPA) – (Article 31).
- e. Personal Data Protection Impact Assessment / Data Privacy Impact Assessment (DPIA) – Article 34).
- f. Incident Handling (Articles 35, 39 and 46).
- g. Functions of Personal Data Protection Officials (Articles 53-54).
- h. Cooperation with Third Parties – (Article 18 and Article 60).

Based on this commitment, the Company through the Compliance Work Unit has carried out follow-up actions related to Personal Data Protection including:

- a. A sharing session regarding the Personal Data Protection Law was held with the Directors, Division Representatives, Regional Offices, Branch Offices and Sharia Branch Offices. The sharing session discussed the provisions of the Personal Data Protection Law which have an impact on the Bank's business as well as critical matters that management needs to pay attention to in the implementation process.
- b. Conduct a Gap Assessment to provide an overview of existing business conditions (business as usual) that are running with the Personal Data Protection Law and other related policies through reviewing business as usual processes and holding interview sessions with all Divisions related to processes, products and/or services that use personal data with applicable internal policies or procedures.

Furthermore, the Company will carry out several implementations in the context of internalizing the Personal Data Protection Law in the company's business, including:

- a. Study of the operating model that needs to be implemented in ensuring the formation of the function of a Personal Data Protection Officer who will supervise compliance with the Personal Data Protection Law.
- b. Preparation of policies, procedures, frameworks and templates for the Customer Consent process, rights of Personal Data Subjects, Collaboration with Third Parties, Handling Data Leaks, Personal Data Protection Impact Assessment Process and Recording Process for Personal Data processing.
- c. Implementation of Privacy by Design for all Bank processes which includes:
 - Ensure explicit valid Personal Data Subject consent.
 - Ensure the preparation of a Recording Process for Personal Data Processing and a Personal Data Protection Impact Assessment Process for all processes that use Personal Data.
 - Ensure that cooperation agreements with third parties accommodate the provisions of the Personal Data Protection Law.
 - End to end Personal Data Protection.

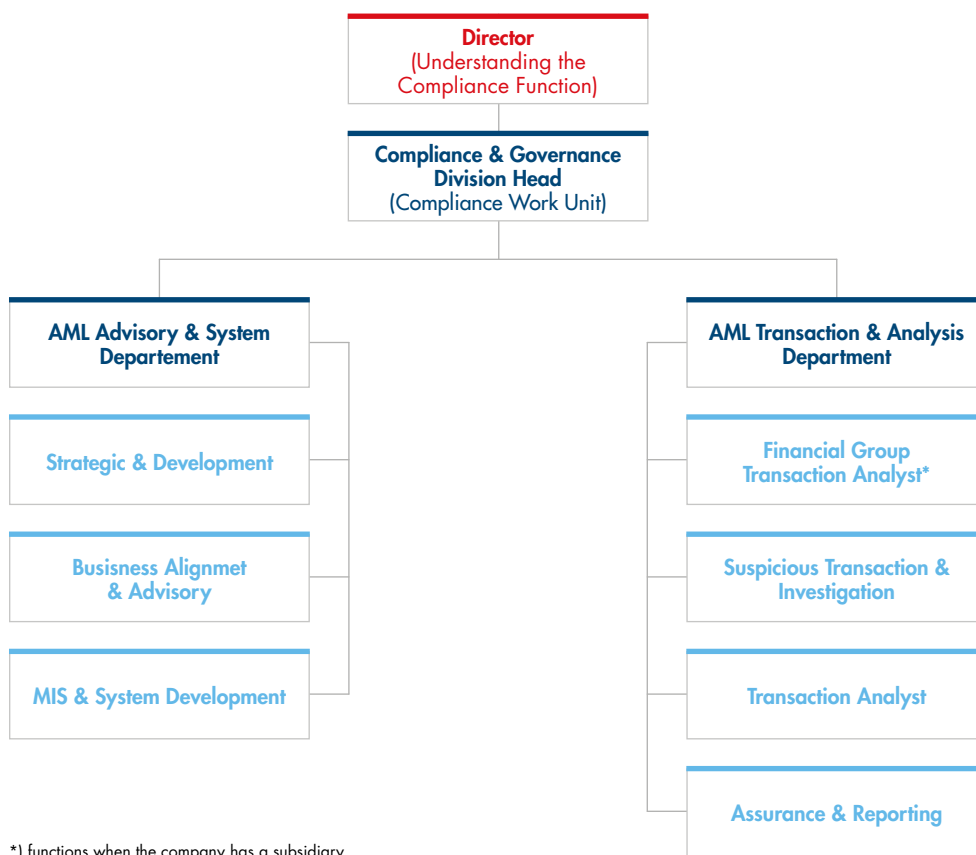


Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Prevention of the Proliferation of Weapons of Mass Destruction (PFWMD) Program

The Company implemented Anti-Money Laundering (AML), Counter-Terrorism Financing (PPT), and Prevention of the Proliferation of Weapons of Mass Destruction (PFWMD) programs in customer recognition activities by referring to regulations and legislation. As part of the efforts to encourage the effectiveness of implementing the AML, PPT, and PFWMD programs and to comply with regulatory requirements, the Company established a Special Work Unit (UKK) for AML, PPT, and PFWMD at the Head Office. The implementation of the AML, PPT, and PFWMD programs in Regional Offices and Branch Offices is the responsibility of each Regional Office Head and Branch Manager.

Organizational Structure in the Implementation of AML, PPT, and PFWMD

The implementation of the AML and PPT program is carried out by the Special Work Unit (UKK) AML, PPT, and PFWMD which is structurally under the Compliance Work Unit (SKK) of the Head Office and is directly responsible to the Director who is in charge of the compliance function which can be described as follows:



To implement the AML, PPT, and PFWMD programs effectively and in compliance with regulatory requirements, apart from Special Work Unit (UKK) for AML, PPT, and PFWMD at the Head Office, the AML, PPT, and PFWMD programs were also implemented at Regional Offices and Branch Offices.

Anti-Money Laundering and Counter-Terrorism Financing Program (AML and CFT)

Submission of Reports and Data to Regulators and/or Law Enforcement Officials (APH)

1. Submitting Financial Transaction Reports to the Center for Financial Transaction Reports and Analysis (PPATK) as follows:
 - a. Cash Transaction Report (LTKT)
 - b. Suspicious Transaction Report (LTKM)
 - c. International Funds Transfer Instruction Reports (LTKL)
 - d. Integrated Service User Information System Report (SIPESAT)

2. Conveying Data/Information Compliance to the Law Enforcement & Regulatory Officials as follows:
 - a. Information System for AML and CFT Program (SIGAP) to the Financial Services Authority (OJK)
 - b. Anti-Money Laundering (AML) and Counter-Terrorism Financing (CFT) report via Online Reporting Application (APOLO)
 - c. Information System for Suspected Terrorism Financing (SIPENDAR) to the Center for Financial Transaction Reports and Analysis (PPATK)
 - d. Electronic Data Exchange Application Report (PEDAL) to the Corruption Eradication Commission (KPK)
 - e. Fulfillment of data requests by the Supervisory and Regulatory Agency (LPP) and other Law Enforcement Officials (APGAKUM), namely the Police, National Narcotics Agency (BNN), Prosecutor's Office.
 3. Submitting reports related to the Implementation of General Elections and Regional Head Elections to the Center for Financial Transaction Reports and Analysis (PPATK) as follows:
 - a. Participating in the Collaborative Analysis Team (CAT) which is a collaborative exchange of information between the Public Sector, namely PPATK, reporting parties, Supervisory and Regulatory Agency (LPP), Law Enforcement Officials.
 - b. Monitoring the Special Campaign Fund Account (RKDK).
 - c. Screening of political party treasurers, central, and regional management boards.
 - d. Screening of the Permanent Candidate List (DCT) of General Election and Regional Head Election participants submitted by PPATK.
 - e. Submitting all reports and requests for information related to the implementation of the 2024 General Election and Regional Head Election.
- TikTok social media using the work of the 2022 AMOLA Cipta Jingle. The AMOLA TikTok Competition participants are attended by representatives of each Work Unit from the Head Office, Regional Offices and Branch Offices.
- b. AMOLA Mini-Series 2023
AMOLA Mini-Series was a short film with a theme regarding the implementation of AML, PPT, and PFWMD programs including the Typology of Money Laundering Crimes, Stages of Money Laundering, as well as the Principles of Recognizing Service Users (PMPJ)/Customer Due Diligence (CDD) which consists of 3 (three) episodes. The AMOLA Mini-Series broadcast was carried out on a massive scale through various BTN internal media.
2. Internalization of AML, PPT, and PFWMD Awareness 2023
 - a. AML, CFT, and PFWMD Webinar 2023
Bank BTN held an AML, CFT, and PFWMD On Boarding Session in 2023 through an AML, CFT, and PFWMD Webinar by inviting source persons from external parties (PPATK and Banking Practitioners).
 - b. AML, CFT, and PFWMD Workshop 2023
Bank BTN held a Workshop on Internalizing the Regulation of the Financial Services Authority (POJK) Provisions Number 8 of 2023 to increase employee understanding and compliance regarding the impact of implementing POJK Number 8 of 2023.
 3. Branch Visit and Surprise Review
Branch Visits were carried out to increase awareness of Branch Offices by internalizing them to Branch Offices by considering the distribution of the most Suspicious Financial Transaction Reports (LTKM), Ownership of foreigners who come from high-risk countries as well as auditees from the 2022 APU and PPT Thematic Audit.

Awareness Strategic Initiative Program

1. AML Creative Campaign 2023
 - a. AMOLA TikTok Competition 2023
The AMOLA Tiktok Competition is a content creation competition with the themes of APU, PPT, and PPPSPM via

In addition, a Surprise Review was carried out at the Branch Offices that had been visited to re-confirm employee understanding and to evaluate the effectiveness of the Branch Visit activities.

Legal Case

Table of Lawsuits

No.	Legal Case	Total		
		Civil	Criminal	Industrial Relations
1.	Already settled (has permanent legal force)	137	8	3
2.	In the process of settlement	151	9	2
Total		288	17	5

Legal Cases Facing The Company

Table of Legal Cases Faced by the Company

No	Main Case/ Lawsuit	Settlement Status	Impact on the Company	Management Effort	Verdict	Risk and Claim Amount
1	Lawsuit related to the settlement of the debtor's certificate in full.	Judicial Review (PK) Process at the Supreme Court	Bank is at risk of paying Compensation	Bank BTN submitted a Memorandum of Judicial Review (PK)	None	Material: IDR 1,191,779,350,-



No	Main Case/ Lawsuit	Settlement Status	Impact on the Company	Management Effort	Verdict	Risk and Claim Amount
2	The lawsuit is related to the settlement of the debtor's certificate in full.	Cassation Process at the Supreme Court	Bank is at risk of paying Compensation	Bank BTN filed a cassation legal action	None	Material: IDR 108,000,000,-
3	Lawsuit regarding fraud committed by a third party marketing agent who applied for fictitious credit to another bank and the disbursement was made through a BTN Bank account.	Judicial Review (PK) Process at the Supreme Court	Risk of Bank paying Compensation	Bank BTN files legal action for Judicial Review (PK)	None	Material: IDR 2,436,962,487,-
4	The lawsuit is related to a dispute over collateral land.	Judicial Review (PK) Process at the Supreme Court	Risk of Bank paying Compensation	Bank is at risk of paying Compensation	None	Material: IDR 1,699,100,000
5	The lawsuit is related to Bank Guarantees.	Cassation Process at the Supreme Court	Risk of Bank paying Compensation	Bank BTN filed a cassation legal action	None	Material: IDR 14,138,723,096
6	The lawsuit is related to the debtor's internal conflict which places Bank BTN as a party in the lawsuit.	Cassation Process at the Supreme Court	Risk of Bank paying Compensation	Cassation Process at the Supreme Court	None	Material: IDR 2,635,000,000,-

During 2023, there no other decisions with permanent legal force (inkracht) stating that the Company has been proven to have committed violations regarding labor/employment/consumer or customer/bankruptcy/commercial/competition or environmental issues.

Lawsuits/Important Issues Faced by The Board of Directors and Commissioners

During 2023, no current members of the Board of Directors and Commissioners of the Company had either civil or criminal legal issues.

Lawsuit/Important Issues Faced By Subsidiaries

Until 2023, Bank BTN does not yet have a Subsidiary, so there is no information on legal issues being faced by Subsidiaries.

Administrative Sanctions Imposed on The Company, Members of The Board of Commissioners and Directors by The Capital Market Authority and Other Authorities

The Company strives to fulfill its responsibilities and comply with all Laws and Regulations, Regulations of the Financial Services Authority and other Authorities that apply to the Company. Throughout 2023, there were no administrative sanctions imposed on the Company that affected the continuity of the Company's business and there were no administrative sanctions imposed on members of the Board of Directors or members of the Company's Board of Commissioners.

Access to Company Information and Data

The Company provides access to information and data, both financial and non-financial related reports to the public in a transparent manner through various media such as websites (in two languages), mass media (press releases), internal magazines/bulletins, meetings with analysts, IDX official website, product posters and banners, corporate actions, Company presentation materials to the public and so on. Access to Company information regarding financial and company information, among others, can be done through the following media:

1. Website **www.btn.co.id** which is presented in Indonesian and English, as well as conveys information regarding the following:
 - a. Shareholder information up to individual ultimate owners;
 - b. Financial performance analysis;
 - c. Annual financial statements for the last 5 years; and
 - d. Profile of the Board of Commissioners and the Board of Directors.
2. For more information, customers can **contact Call Center 1500 286** or email **csd@btn.co.id**.
3. Investors can directly contact the Company's Corporate Secretary/ **Investor Relations on email: investor_relations@btn.co.id or telephone to (62-21) 633 6789 ext: 2003**.
4. The company also continuously submits information disclosure reports and/ or material facts to the Financial Services Authority and the Indonesia Stock Exchange as well as through the electronic reporting systems: **spe.ojk.go.id** and **idxnet.co.id** and the **website www.btn.co.id**.

5. Information through other media, including mass media (press releases), internal magazines/bulletins, posters, and banners.
6. Report submissions to regulators, analyst meetings, press conferences, and so on Information through other media, including mass media (Press Releases), internal magazines/ bulletins, posters and banners. In addition to more specified information about the Company, the public and investors can contact:

Corporate Secretary

Ramon Armando

Menara BTN

Jl. Gajah Mada No.1, Jakarta Pusat 10130

Telp: (021) 6336789 ext. 2003

Faks: (021) 6336719

Email: csd@btn.co.id

with analysts/investors on a national and international scale as well as performance exposure to the public. The Company also fulfills information disclosure obligations as regulated in the Capital Market such as Disclosure of Material Information or Facts, Financial Statements, Annual Reports and Certain Shareholders Reports.

The contacts for the Company's Investor Relations are as follows:

Investor Relations

Winang Budoyo

Menara BTN Lt. 16

Jl. Gajah Mada No. 1, Jakarta 10130

Telp : +62 21 63870107

Email : investor_relations@btn.co.id

Website : <https://www.btn.co.id/Investor-Relation-Home>

Investor Relation

The Company always maintains a harmonious relationship with shareholders, potential investors, analysts and other capital market communities by holding regular activities such as meetings

Profile of Investor Relations Head



■ Educational background

- S1 Bachelor of Economics – Universitas Indonesia
- S2 Master of Economic Studies – University of Queensland



■ Work experience

- Investor Relations & Research Division Head and Chief Economist BTN (2020 – present)
- Investor Relations Department Head and Chief Economist BTN (2018 – 2020)



■ Legal Basis for Appointment

21/KUASA/DIR/2020 dated April 28, 2020

Winang Budoyo

Investor Relations Head

Indonesian citizen, 54 years old,
domiciled in Bekasi.

Investor Relation's Duty and Responsibilities

Communication programs to the capital market community are implemented through regular and on-demand public exposures. Investor Relations actively organizes meeting forums with analysts, investors, rating agencies and other capital market communities to ensure that information disclosure can be carried out properly. The authority of Investor Relations following the Special Policy (KK) 9-AA is as follows:

1. Manage all communication activities with analysts, investors and the capital market community to provide an overview of the company's performance and prospects to analysts and investors.
2. Managing all communication activities with analysts and investors, including the capital market community starting from communicating Bank BTN's performance and developing an appropriate image, to carrying out communication programs to the capital market community to provide an overview of the company's performance and prospects to analysts and investors.

3. Ensure that the quality of data collected regarding business performance and prospects is valid and accurate data to be communicated to the investor community and capital market community in order to optimize investment in the Company. Manage and ensure accurate data collection activities to support analysis and modeling to optimize investment in the company.
4. Managing the availability of reports related to investor responses, valuation, and stock performance to the Board of Directors to provide opinions in preparing the company's business and financial strategies.
5. Supporting the reporting process to regulators to fulfil the compliance functions in accordance with applicable regulations.
6. Managing the Bank's performance communication activities to the public, Bank Investors, and the Capital Market.
7. Ensuring the quality of data communicated in terms of validity, accuracy, and sources of information to provide appropriate information regarding the company's performance and prospects to investors as well as optimizing investment in the Bank.
8. Proactively providing information to the capital markets community and seeking opinions on strategic matters.
9. Managing the procurement of Investor Relations Communication Activities and meetings with other stakeholders regarding the delivery of company business and financial information to provide company prospects to investors in optimizing investment in Bank BTN.
10. Preparing presentation materials for Investor Relations communication activities.
11. Providing Bank data and information regarding Bank performance through the Investor Relations website to provide easier and wider access, in which the information includes:
 - a. Monthly and quarterly financial reports, Liquidity Sufficiency Ratio Report (LCR), Net Stable Funding Report (NSFR), Risk Exposure and Capital Report, Entity Financial Report, and Leverage Ratio Report following the Financial Services Authority (OJK) requirements as a banking company in Indonesia.
 - b. Publication of consolidated financial reports every quarter and audited for the year-end period in accordance with the Financial Services Authority (OJK) requirements as a public company as well as presentation materials for the Analyst Meeting.
 - c. Annual Report which is a comprehensive report for the public and stakeholders on Bank BTN's performance achievements, business, and other activities.

The basic principles used by Investor Relations in communicating with the capital market community are:

1. Fair disclosure of information by taking into account the principles of equitable treatment and transparency.

2. Information is provided by adhering to the precautionary principle and taking into account the applicable confidentiality provisions in the banking sector.

The public exposure methods used are as follows:

1. Direct, which includes: General Meetings of Shareholders, Public Expose, Non Deal Roadshow, Investor Conference, Press Conference, 1-on-1 Meetings, Group Meetings, Conference Call, Branch Visits and Site Visits.
2. Indirect, which includes Annual Reports, Published Financial Statements, Press Releases, Website, Broadcast Media (TV, Newspaper, Online Media), Social Media, and E-mails.

Implementation of Investor Relation Duties

In 2023, the activities and interactions of the Investor Relations work unit involving investors, analysts, shareholders, rating agencies and capital market players, are as follows:

1. Organizing Analyst Meetings which were held 4 (four) times in a year.

Date	Topik	Deskripsi
February 16, 2023	Analyst Meeting FY22 (audited)	Video Conference Call
April 26, 20203	Analyst Meeting 1Q23 (unaudited)	Video Conference Call
July 20, 2023	Analyst Meeting 1H23 (unaudited)	Video Conference Call
November 27, 2023	Analyst Meeting 9M23 (limited review)	Video Conference Call

2. Organizing Annual Reviews with national and international rating agencies which were held 3 (three) times a year.

Date	Rating Agency
May 17, 2023	Pefindo
October 19, 2023	Fitch Ratings
November 29, 2023	Moody's

3. Interaction and discussions with investors and analysts in the form of teleconferences and in-house meetings throughout the year.

Date	Activity
February 3, 2023	Mandiri Investment Forum
March 2, 2023	KBSA Live Special Mirae Asset Securities
March 31, 2023	Meet the Company Rivan Kurniawan
May 31, 2023	Local Non-Deal Roadshow BRI Danareksa Securities
June 7 – 8, 2023	Local Non-Deal Roadshow Mandiri Securities
June 14, 2023	Emiten Xtraordinary Bahana Securities
June 15, 2023	Meet & Greet CGS CIMB Securities

Date	Activity
June 16, 2023	Emiten Talk Banking & Finance Series Stockbit Securities
July 5, 2023	CuanTalks Podcast Ajaib Securities
July 14, 2023	Non-Deal Roadshow Australia Macquarie Indonesia Securities
July 24 – 28, 2023	Regional Non-Deal Roadshow to Singapore, Hongkong and Kuala Lumpur Macquarie Indonesia Securities
August 1, 2023	UBS Indonesia Banks Day 2023
August 16, 2023	Emitalk BBTN Indo Premier Securities
September 11 – 13, 2023	Shanghai Indonesia Corporate Day Mandiri Securities
September 11 – 14, 2023	30th CITIC CLSA Investors' Forum Hongkong
October 5, 2023	NgopiAren BNI Securities
September 20, 2023	SmartTalk RHB Securities
September 27, 2023	Yuanta Regional Investment Forum Yuanta Securities
November 2, 2023	Annual BCP Investor Conference
November 20, 2023	Indonesia SMID Cap Banks Corporate Day Macquarie Securities
November 29, 2023	Public Expose Live with IDX
December 6 – 8, 2023	Local Non-Deal Roadshow with BRI Danareksa Securities
December 13, 2023	Webinar Meet Your Company with Mandiri Securities

- Organizing the 2023 Annual Public Expose on November 29, 2023 through Public Expose Live 2023 with the Indonesian Stock Exchange (IDX) with the agenda of Performance Exposure and Press Conference which was attended by 997 participants consisting of retail and institutional investors, shareholders and analysts.

Throughout 2023, the Company fulfilled meeting requests in the form of teleconferences and in-house meetings from the capital markets community, both conducted with the Board of Directors and by the Investor Relations unit.

Participant	Number of Activities
Analyst	72
Local Investor	65
Foreign Investor	78
Rating Agency	3
Total	218

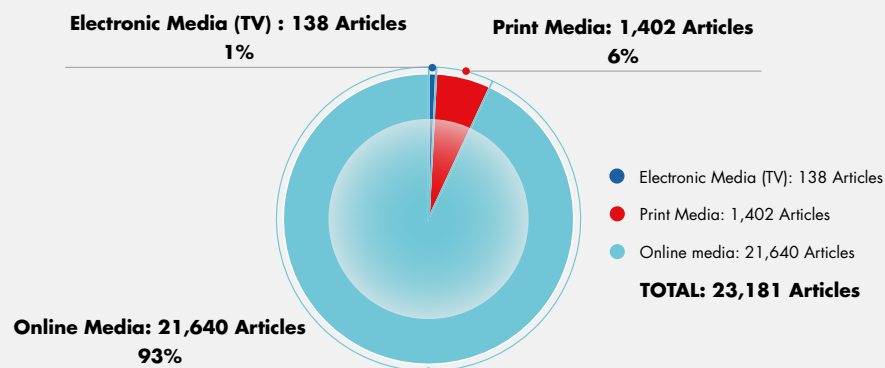
The Investor Relations Unit periodically submits reports on the development of the Company's shares, including unusual market activities, and reports related to inputs, responses and expectations of investors, analysts and other capital market communities towards the Company's business development and performance improvement.

Media Exposure

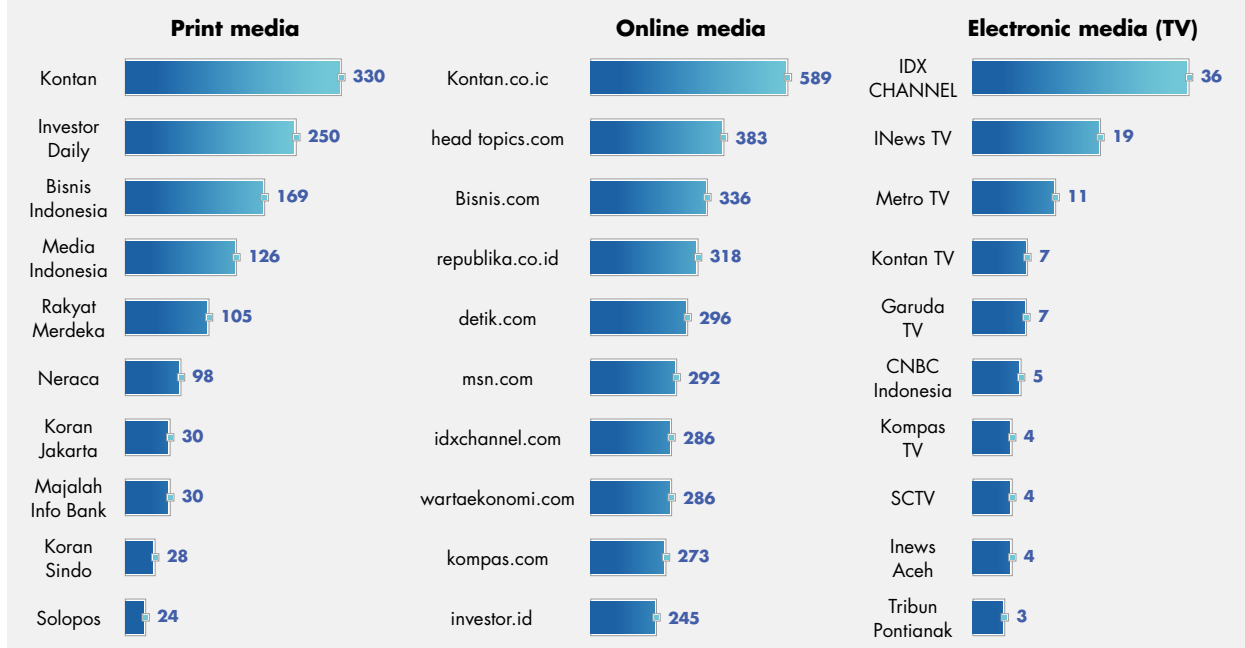
During the period January 1, 2023 to December 31, 2023, the Company received extensive and positive news exposure in the mass media, both print, online and electronic media. Within a year, the Company has distributed 102 (one hundred and two) press releases to the mass media and 85 (eighty five) official photo news which were also distributed to the media. As a result, in the same period, the Company received high news exposure, where there were more than 23,181 total reports, of which 22,892 were positive news published by the mass media. Of the total news, 93% (ninety three percent) was broadcast by online media, including kontan.co.id, headtopics.com, bisnis.com, and Republika.com.

The regional distribution of the Company's news media is dominated by national news media with 16,170 stories

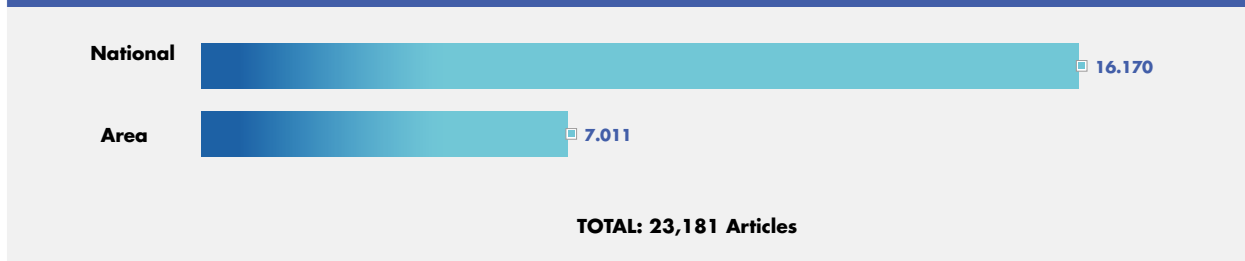
Distribution of BTN News Media Categories



TOP 10 BTN Media



Distribution of BTN News Media Regions for the 2023 Period



Press Release

No	Date	Title
1	January 5, 2023	BTN Rights Issue Oversubscribed 1.6 Times
2	January 8, 2023	BTN's Rights Issue was a Success, This is What Analysts Say
3	January 11, 2023	Reappointed as BTN Director Andi Nirwoto is Behind the Success of BTN's Digital Banking Transformation
4	January 11, 2023	GMS Approves Heru Budi Hartono's Resignation as Commissioner of Bank BTN 2022 Back on Track and Optimistic to Welcome 2023
5	January 16, 2023	Celebrating its 73rd Anniversary, BTN Holds Journalism and Photo Awards
6	January 18, 2023	2023, BTN SYARIAH INTENSELY OPENING BRANCHES
7	January 19, 2023	Bank BTN Officially Opens Sub-Branch Office in Poso Regency
8	January 20, 2023	Housing Ecosystem Becomes Mainstay of BTN Super Apps
9	January 26, 2023	Support Zero Backlog Housing in 2045, This is a Strategic Step Proposed by Bank BTN
10	January 27, 2023	Minister of Finance Supports BTN's Steps to Become the Pride of Indonesia

No	Date	Title
11	January 31, 2023	Achieve Indonesia's Top 3 PLCs and ASEAN Asset Class. Bank BTN's GCG Implementation Gets Recognition in ASEAN
12	February 2, 2023	THROUGH BTN SOLUSI, IT'S YOUR TURN FOR GRAMEDIA CREW TO OWN A HOME
13	February 3, 2023	Priority BTN Customers Help Make People Have Their Dream Homes
14	February 7, 2023	Celebrating 73rd Anniversary, BTN SPREADS DISCOUNTS. SAVE THE DATE AND CHECK THE MERCHANT NOW
15	February 9, 2023	73 Years of BTN Service to the Indonesian Home
16	February 12, 2023	BTN Officially Launches BTN Mobile
17	February 14, 2023	WORKING ON SHARIA BUSINESS POTENTIAL IN PONTIANAK, BTN OPENS A BRANCH OFFICE
18	February 14, 2023	EVEN 18 YEARS OLD BTN SYARIAH REMAINS FOCUS ON SUPPORTING THE NATIONAL HOME PROGRAM
19	February 16, 2023	2022, BTN BOOKS PROFIT OF IDR 3.04 TRILLION
20	February 2023	BTN SYARIAH'S PROFITS HAVE ALMOST DOUBLE
21	February 17, 2023	Bank BTN Supports MSME Product Shopping Program
22	February 27, 2023	BTN Syariah Ready to Expand Home Financing in Aceh
23	March 6, 2023	COLLABORATION OF BTN AND BAKTI BUMN VOLUNTEERS TO PRESS STUNTING IN KOLBANO VILLAGE, NTT
24	March 7, 2023	BTN ENCOURAGES DIGITALIZATION OF TRADITIONAL MARKETS
25	March 12, 2023	BTN DISTRIBUTES HUNDREDS OF MILLIONS TO PRESS STUNTING IN KOLBANO
26	March 17, 2023	BTN Urges Customers to Maintain Data Confidentiality
27	March 19, 2023	Active BTN Mobile Users Soar
28	March 19, 2023	BTN Replaces Funds If Customers Are Not Involved in Fraud
29	March 20, 2023	Now Indonesian Cement Distributors Can Take Advantage of BTN Banking Services
30	March 24, 2023	BTN is optimistic that in 2023, performance was even more brilliant
31	March 27, 2023	HIGH POTENTIAL, BTN AMBON OFFERS BUNDLING ENTREPRENEURSHIP PACKAGE AND LIGHT EMPLOYEE CREDIT
32	April 5, 2023	Encouraging Business Performance, BTN Syariah Collaborates with Makassar Muhammadiyah University
33	April 8, 2023	BTN Holds Business Savings Road Show at Tanah Abang Market, Jakarta
34	April 10, 2023	TO WELCOME THE EID HOLIDAY, BTN PREPARES IDR 26 TRILLION IN CASH
35	April 12, 2023	BTN RELEASES THR MUDIK PROGRAM
36	April 14, 2023	RAMON ARMANDO APPOINTED AS BTN CORPORATE SECRETARY
37	April 18, 2023	Spreading the Blessings of #RamadanFromHeart, Dompet Dhuafa and BTN Syariah Collaborate to Honor Orphans
38	April 18, 2023	BTN and Press Personnel Share Basic Food Packages
39	April 26, 2023	BANK BTN CREDIT AND FINANCING EXCEEDS IDR 300 TRILLION
40	April 27, 2023	BTN Syariah Net Profit Soars 40%
41	May 3, 2023	BANK BTN ADDED NEW CONTACT CENTER NUMBER 150286
42	May 18, 2023	BTN Syariah services are considered satisfactory. This is the fact
43	May 31, 2023	Bank BTN is Committed to Resolving Problematic Certificates
44	May 31, 2023	Encouraging Economic Growth, BTN is Ready to Hold Mass Contracts for 10,000 KPR Units in One Day
45	June 7, 2023	Legitimate! OJK Approves Nixon LP Napitupulu to Become Managing Director of BTN
46	June 10, 2023	MAKES HISTORY, BTN WINS HIGHEST PEFINDO RATING
47	June 13, 2023	BTN MOBILE MAKES FOREX TRANSACTIONS EASIER
48	June 16, 2023	Boosting Non-Subsidized KPR Market Share, BTN Inaugurates KPR Sales Center
49	June 21, 2023	One Year Celebration of PLUS by BTN Prioritas Holds Roadshow in Medan
50	June 21, 2023	ATM Dibobol, BTN Pastikan Tidak Ada Uang yang Hilang
51	June 22, 2023	COOL! BTN SYARIAH WINS THE BEST ISLAMIC PROJECT FINANCE HOUSE 2023 FROM EUROMONEY
52	June 23, 2023	DKI Jakarta Anniversary, BTN Jakarta Run 2023 Ready to be Held



No	Date	Title
53	June 23, 2023	BECOMING THE BEST MORTGAGE BANK IN SOUTH EAST ASIA, BTN BIDDING FOR CHEAP FUNDS OF IDR 270 TRILLION IN 2025
54	June 28, 2023	Bank BTN Wins FinanceAsia 23rd Best Companies in Asia Award
55	July 9, 2023	BTN Syariah security guard services are considered satisfactory, this is one of the keys
56	July 17, 2023	BTN OPENS SUPPORTING BRANCH OFFICE IN SOREANG
57	July 17, 2023	BTN SUPPORTS FINANCIAL INCLUSION IN BALIGE TOURISM VILLAGE
58	July 20, 2023	BANK BTN PUSHES NTT'S ECONOMY
59	July 20, 2023	BTN JAKARTA RUN 2023 OFFICIALLY OPENS TOMORROW
60	July 21, 2023	NOT WANT TO LOSE WITH THE PARENT, BTN UUS PROFITS JUMPED BY ALMOST 50%
61	July 24, 2023	BTN MOBILE BECOMES MORE COMPLETE WITH INSTANT MENU FEATURES
62	July 25, 2023	BTN SYARIAH SUPPORTS HOME FINANCE FOR MUHAMMADIYAH CITIZENS
63	July 26, 2023	BTN PRIORITAS WINS ASEAN BANKING & FINANCE AWARD
64	July 28, 2023	BTN Syariah is targeted to become a BUS by the end of this year
65	July 31, 2023	EARN INTERNATIONAL AWARDS, BTN NAMED BEST SAVINGS BANK INDONESIA 2023 IN THE UK
66	August 4, 2023	THE RELEASE OF A NEW PROGRAM, BTN MOBILE IS GETTING INCREASINGLY ATTENDED TO THE COMMUNITY
67	August 10, 2023	BTN Solusi Expansion, Bank BTN Aims for 22,000 Gramedia Employees
68	August 11, 2023	BTN Collaborates with UGM to Invite Students to Become Entrepreneurs
69	Agustus 19, 2023	IMPLEMENTATION OF BRANCH TRANSFORMATION HAS A POSITIVE IMPACT ON BTN'S PRODUCTIVITY AND EFFICIENCY
70	August 24, 2023	Bank BTN Is Looking at Several Banks to Become Acquisition Targets to Support the Spin Off of Sharia Business Units
71	August 24, 2023	Allegedly carrying out a bank robbery attempt, Bank BTN is ready to report AH to the police
72	August 25, 2023	Bank BTN Launches Priority BTN KPR
73	August 29, 2023	Bank BTN Invites Students to Create Digital Mortgage Innovations
74	August 31, 2023	Nixon LP Napitupulu: Home is The One Solution to Monetize Infrastructure Development
75	September 6, 2023	Encouraging Optimization of Customer Services, IFG Life and BTN Establish Bancassurance Cooperation
76	September 9, 2023	Erick Thohir Appreciates Bank BTN Providing Homes for Football Athletes
77	September 14, 2023	Bank BTN Distributes Electric Cars to Loyal Customers
78	September 15, 2023	August 2023, BTN Credit Increases Almost Double Digits
79	September 21, 2023	Enliven China ASEAN EXPO 2023 (upper) Bank BTN Markets MSME Products to China
80	September 21, 2023	HI GEN Z, WANT TO HAVE A HOME? SEE THE BTN KPR SCHEME FOR AGES FROM 21 YEARS
81	September 26, 2023	Bank BTN CSR Wins International Award
82	October 5, 2023	Thanks to Transformation, Bank BTN Wins The Asian Experience Awards 2023
83	October 6, 2023	From looking for a house to applying for a mortgage, just access the BTN Mobile Super Apps
84	October 13, 2023	Ready to Become the Biggest, Bank BTN Encourages Aceh Millennials to Enter the Housing Business
85	October 13, 2023	BTN Syariah Ready to Become the Biggest Bank in Aceh
86	October 19, 2023	Encouraging Productivity, Bank BTN Focuses on Maintaining Employee Mental Health
87	October 23, 2023	TO OVERCOME THE BACKLOG THE GOVERNMENT MUST IMMEDIATELY ISSUE LAW FOR THE PEOPLE'S HOUSES – Pitching News
88	October 25, 2023	BTN POSITIVELY WELCOMES THE PROPERTY VAT-FREE STIMULUS
89	October 28, 2023	Involving Santri to Overcome Backlog, Bank BTN Educates Santri to Become Developers
90	November 1, 2023	The number of registrants is increasing, BTN officially closes registration for the 2023 BTN Jakarta Run
91	November 5, 2023	Runners from 21 countries celebrate the 2023 BTN Jakarta Run

No	Date	Title
92	November 23, 2023	BTN OPTIMISTIC THAT KPR WILL GROW HIGHER IN 2024
93	November 24, 2023	Bank BTN Targets Thousands of New Families with Wedding Festival and Housing Exhibition
94	November 27, 2023	BTN SYARIAH PROFITS ROCKET TO ABOVE 70%
95	November 28, 2023	Sharia Bank Acquisition Plan, BTN Aims for More Cheap Funds
96	November 28, 2023	BTN Optimistic that Property Incentives Will Trigger KPR Growth
97	November 29, 2023	QUARTER III/2023, BANK BTN ONTRACK PROFIT
98	December 6, 2023	BANK BTN COLLECTS WITH MCI TO FORM BTN FUND
99	December 14, 2023	Welcoming the Christmas and New Year Holidays, Bank BTN Prepares IDR 19.68 Trillion in Cash
100	December 18, 2023	47 Years of Distributed KPR, Bank BTN Makes the Dream of 5.6 Million Indonesians a Reality to Own a Home
101	December 18, 2023	BBTN PROSPECTS 2024
102	December 18, 2023	Welcoming the New Year, BTN Presents 4 New Features on BTN Mobile

Bulletin



Edition I in 2023



Edition II in 2023



III Edition in 2023



IV Edition in 2023

Transparency In Report Submission

The Company fulfills its obligations to Stakeholders and the OJK in accordance with provisions, including transparency and publication of financial and non-financial conditions and other information aimed at supporting information openness, financial education and services to the public. The Company discloses systems and procedures to ensure that interim financial reports audited by external auditors are materially accurate, complete, and provide investors with information for making investment decisions.

Bank BTN Financial Literacy and Inclusion

- Report on the Implementation of Financial Literacy and Inclusion Activities in 2023: reported every quarter (March, June, September, December)
- Financial Literacy and Inclusion Activity Planning Report for 2024: reported in November 2023

Various Financial Literacy and Inclusion activities that have been reported to the regulator (BI and OJK) are as follows:

- Financial Literacy in 2023

No	Stream	Scope	Name of activity	Period		Freq
				Start	Ended	
1.	Funding	Financial Education	Entrepreneurship talk show with guest stars Alan Budi Kusuma and Susi Susanti	01/23/2023	01/29/2023	1 time
2.	Lending	Financial Education	<i>Marketing and Developer Gathering</i>	05/04/2023	05/04/2023	1 time
3.	Digital	Financial Education	Educate customers about information security	01/01/2023	12/31/2023	1 time
4.	Inclusion	Financial Education	SIMOLEK Program (West Java)	07/01/2023	09/30/2023	1 time
5.	Inclusion	Financial Education	SIMOLEK Program (Kupang, Surabaya, Denpasar, Malang, Mataram, Bangkalan, Madiun, Jember, Kediri, Singaraja, Banyuwangi)	07/27/2023	09/08/2023	1 time
6.	Inclusion	Financial Education	SIMOLEK Program (Makassar, Palangkaraya, Gorontalo)	08/09/2023	08/09/2023	1 time
7.	Funding	Financial Education	Socialization of cash waqf in the educational environment	08/01/2023	12/20/2023	1 time
8.	Communication & Partnership	Financial Education	<i>SRIKANDI goes to Campus</i>	08/14/2023	08/14/2023	1 time
9.	Funding	Financial Education	BTN Market beat September 2023	09/16/2023	09/16/2023	1 time
10.	Lending	Financial Education	Socialization of the subsidized KPR program	10/19/2023	10/19/2023	1 time
11.	Lending	Financial Education	Education and Training for young Developers in collaboration with HFC (Santri Developer & Millennial Developer)	10/28/2023	10/28/2023	1 time
12.	Lending	Financial Education	Training and Empowerment of the community to become entrepreneurs through the Bank BTN Business Camp	11/09/2023	11/09/2023	1 time
13.	Lending	Financial Education	Financial Literacy of Prospective Indonesian Migrant Workers and Japanese Interns	12/14/2023	12/14/2023	1 time

- Financial Inclusion in 2023

No	Stream	Scope	Name of activity	Period		Freq
				Start	Ended	
1.	Digital	Access Expansion	Launching Super Apps BTN Mobile	02/09/2023	05/31/2023	1 time
2.	Reporting	Providing financial products and/or services	Improved BTN Call 150286 & 1500286 Services	05/03/2023	05/03/2023	1 time
3.	Lending	Access Expansion	Inauguration of the KPR BTN Sales Center to increase Market Share	06/16/2023	06/16/2023	1 time
4.	Lending	Providing financial products and/or services	Mass KPR contract for 10,000 units at Puri Delta Tigaraksa Housing Complex	08/08/2023	08/08/2023	1 time
5.	Lending	Providing financial products and/or services	Increased KPR distribution for the Sharia and Sports Sectors	09/09/2023	09/26/2023	1 time
6.	Lending	Providing financial products and/or services	BTN Bisnis savings roadshow with Alan Budi Kusuma and Director of Distribution Funding	09/23/2023	09/23/2023	1 time
7.	Digital	Access Expansion	Addition of BI-FAST and other payment features to BTN Mobile (Mobile Banking)	01/01/2023	12/31/2023	1 time
8.	Lending	Providing financial products and/or services	BTN Preneur activities take the form of an MSME Bazaar assisted by Bank BTN	01/01/2023	12/31/2023	2 times
9.	Inclusion	Access Expansion	Opening of branch offices and sub-branch offices (Conventional and Sharia)	01/01/2023	12/31/2023	19 times
10.	Inclusion	Access Expansion	The addition of mobile cash cars (BTNMove) in 2023 to increase the availability of access to Bank BTN products and services	01/01/2023	12/31/2023	8 times
11.	Funding	Providing financial products and/or services	Ghatering to increase the use of SBN Perdana products	07/10/2023	07/10/2023	2 times



Code of Conducts

The Code of Conduct is a manifestation of the Company's commitment to ensure the application of high standard GCG that refers to the best practices of credible and trusted banking institutions. Credibility and trust from the public, shareholders and customers are determining factors for the development and continuity of the Company's business. The Company's business activities must comply with applicable laws and regulations and uphold norms and ethics. Awareness of good ethics implementation will enhance and strengthen the positive image of the Company and make it recognized as a Good Corporate Citizen. Therefore, the Company always upholds its integrity by preserving and applying the Code of Conduct as the basis of the attitudes and actions of all Company personnel to work professionally and ethically by using basic principles that refer to the vision, mission, and values as well as applicable internal and external regulations. The code of ethics is communicated effectively to the Board of Directors, Board of Commissioners and all employees. In addition, the code of ethics is integrated into the Company's strategy and operations, including the risk management system and remuneration structure, and is enforced.

Vision, Mission and Corporate Culture Values as The Foundation of The Code of Conduct

The Company has formulated several policies that serve as ethical and behavioral guidelines for each element of the Company in performing business activities. The Company strives to apply ethical and behavioral standards in all of its business activities in accordance with its vision, mission, and cultural values through the enforcement of the Code of Conduct.



Vision







To be The Best Mortgage Bank in Southeast Asia by 2025

Mission

1. To actively support the government in advancing the wellbeing of Indonesians through home ownership.
2. To realize the life dreamed by millions of Indonesians through the provision of a decent home.
3. To become the home of Indonesia's best talent.
4. To increase shareholder value by focusing on sustainable profitability growth as a blue chip company with solid risk management principles.
5. To become the financial partner to stakeholder within the housing ecosystem by providing end-to-end solutions and excellent service through digital innovation.

Corporate Culture Values

Corporate culture values are reflected in the AKHLAK culture as the Company's core values and consist of 18 core behavioral guidelines as follows:

Culture Value	Main Conduct AKHLAK
 <p>A Trust Hold fast to the trust given</p>	<ul style="list-style-type: none"> • Fulfill promises and commitments; • Take responsibility for the decisions, tasks and actions taken; • Adhere to moral and ethical values.
 <p>K Competent Continue to learn to develop capabilities</p>	<ul style="list-style-type: none"> • Increase self-competence to respond to ever-changing challenges; • Help others learn; • Completing tasks of the highest quality
 <p>H Harmonious Caring for each other and respecting differences</p>	<ul style="list-style-type: none"> • Respect everyone regardless of background; • Likes to help others; • Building a conducive work environment.
 <p>L Loyal Dedicated and prioritizing the interests of the nation and state</p>	<ul style="list-style-type: none"> • Maintaining the good name of fellow employees, leaders, BUMN and the State; • Willing to make sacrifices to achieve a greater goal; • Obey the Leaders as long as it does not conflict with law and ethics.
 <p>A Adaptive Continue to innovate and be enthusiastic in moving or facing change</p>	<ul style="list-style-type: none"> • Quickly adjust to become better; • Continuously making improvements following technological developments; • Act proactively
 <p>K Collaborative Build synergies</p>	<ul style="list-style-type: none"> • Providing opportunities for various parties to contribute; • Open in working together to produce added value; • Mobilizing the use of various resources for common goals.



Contents of The Code of Conduct

The Code of Conduct contains ethical and behavioral standards for the Company as a business entity and all its elements in interacting with various internal and external interested parties. The application of the Code of Conduct aims to realize ideal behaviors that develop into a work culture based on the noble values believed by the Company. The Code of Conduct is summarized into 4 chapters which are briefly described as follows:

01. Introduction	<p>This Code of Conduct is the codification or a compilation of policies, employee regulations, and agreements that have been jointly established between the Company and employees who will influence, shape, and set forth the standards of behavior, both for Management and employees in performing all business activities.</p> <p>The implementation of the Code of Conduct, either Compliance or Non-Compliance, becomes one of the aspects assessed in the employee's performance appraisal. Therefore, the Code of Conduct will always be used as a guideline in the formulation of policies, manuals/procedures and management practices in the Company. The consistent application of the Code of Conduct will demonstrate the Company's efforts in upholding noble business values and ethics in conducting business, while simultaneously reinforcing the principles of Good Corporate Governance.</p>
02. Business Ethics Standards	<ol style="list-style-type: none"> 1. Bank Ethics with Employees Fair employee treatment, employee discipline, and prohibition of employee involvement in the Bank's securities business activities. 2. Bank Ethics with Customers The Bank prioritizes customer satisfaction and trust and employees are required to support the Bank's efforts to achieve customer satisfaction. 3. Bank ethics with suppliers of goods and services The selection of suppliers of goods and services must be based on an assessment of ability, achievement, compliance and objectivity in price, quality, availability, requirements and services provided by partners/suppliers 4. Bank Ethics with Competitors The Bank views competitors as drivers of continuous performance improvement. 5. Bank Ethics with Partners The Bank upholds mutual trust and respect, as well as togetherness with business partners in accordance with applicable business principles.
	<ol style="list-style-type: none"> 6. Bank Ethics with the Government The Bank is committed to complying with prevailing laws and regulations.. 7. Bank Ethics with Society The Bank is committed to making a positive contribution to sustainable economic development by paying attention to social responsibility with an emphasis on balancing economic, social, and environmental aspects. 8. Bank Ethics with Mass Media The Bank views the mass media as partners and the means of conducting promotions to build a constructive image. 9. Bank Ethics with Professional Organizations The Bank fosters good cooperative relationships with professional and regulatory organizations in the context of sharing information and experiences, discussing businessdevelopments, and finding the best solutions of problems of mutual interest.
03. Behavioural Standard Policy	<ol style="list-style-type: none"> 1. Employees at all times must avoid conditions, situations or the impression of any Conflict of Interest and the inappropriate use of position. 2. Each member of the Board of Commissioners, Board of Directors, and Bank employees are prohibited from giving and/or receiving something for their own benefit, either directly or indirectly, from business partners who can influence decisions. 3. Company organs and Bank employees must comply with legislation and Bank regulations
04. Implementation and Enforcement	<p>Each Bank employee must report any evidence of a deviation from the Corporate Code of Conduct to the Human Capital Management & Culture Specialist Division and the identity of the reporter is to be protected. The Division then follows up on each report and submits the results of the study to the Board of Directors and/or Commissioners in accordance with the scope of their responsibilities. Finally, the Board of Directors and Commissioners will make a decision regarding the various actions available, such as coaching, disciplinary sanctions and/or corrective and preventive actions that are required to be performed by direct superiors in their respective work environments.</p>

Compliance With the Code of Ethics

The Code of Conduct applies to all Management (Board of Commissioners and Board of Directors) and employees in carrying out every business activities and interacting with all stakeholders. The statement of compliance with the Code of Conduct at all levels of the organization is officially stated through the Board of Directors' Regulation No.16/PD/CMPD/2015 dated December 31, 2015 on Code of Conduct. The Company requires its personnel to sign a statement of compliance with the Code of Conduct called the Integrity Pact and to apply the Code of Conduct. The successful implementation of the Code of Conduct is the responsibility of all leaders in their respective work units. Therefore, they are required to provide understanding of the Code of Conduct implementation to their employees.

Socialization of the Code of Conduct and the Enforcement Efforts

The Code of Conduct is disseminated to all employees of the Company through **the Digital Room for E-learning Modules (DREAM)** media and a Code of Conduct quiz is provided to determine employee understanding of the Code of Conduct. Commitment to the Code of Conduct implementation is also stated in the Integrity Pact which must be signed by all Directors, Commissioners and Employees of the Company. In addition, the Code of Conduct can also be accessed by all of the Company's Stakeholders through the Company's website.

Efforts To Implement and Enforce The Code of Conduct

The Company provides strict and consistent sanctions against violations of the Code of Conduct. Efforts to implement and enforce the Code of Ethics are listed in Special Policy Number KK.3-C Concerning Personnel Regulations and Administration. The imposition of sanctions for violations committed by the Board of Commissioners and Directors is based on the Company's Articles of Association and GMS resolutions. While the imposition of sanctions for employees is carried out in accordance with applicable employment regulations. The Company's efforts to implement and enforce the Code of Conduct in 2023 include:

1. Completion and signing of the Integrity Pact by all employees in accordance with the Code of Conduct values;
2. Internalization of the Code of Conduct, Gratification Control and Anti-Bribery Management System (SMAP) to all Employees through Digital Room for E-learning Modules (DREAM);
3. Cooperating with the KPK through the Professional with Integrity (PROFIT) program which includes competent HR to

build integrity in preventing corruption within the Company through participation in training as an Integrity Building Expert (API) and in collaboration campaign with the KPK on preventing corruption through various communication media channels;

4. Implementing the Gratification Control Program in accordance with the established Work Plan and reporting its results to the KPK on a quarterly basis;
5. Managing gratification reports from all work units and reporting them to the KPK in accordance with the provisions;
6. Implementing ISO 37001:2016 Anti-Bribery Management System (SMAP) as a manifestation of Business Ethics and Behavior listed in the Code of Conduct;
7. Implementing the Whistleblowing System (WBS) program;
8. Punishment for employees who violate business ethics.
9. and others.

Type of Sanctions of Code of Conducts

The Company classifies sanctions for each violation of the Code of Conduct in two types, namely:

1. Administrative sanctions

Sanction Category	Types of Sanctions	Types of Sanctions	Construction Period
Light Sanctions	Light Letter A	Verbal warning	3 (three) months
	Light Letter B	Written warning	
	Light Letter C	Statement of dissatisfaction	
Medium Penalty	Medium Letter A	Don't get vacation pay	1 (one) year
	Medium Letter B	Do not get regular salary adjustments	
	Medium Letter B	Person Grade reduction by 1 (one) grade (basic salary adjusted)	
Heavy Sanctions	Letter A Weight	Decreased person grade by a minimum of 2 (two) grades (basic salary adjusted)	2 (two) years
	Letter B Weight	Termination of employment (PHK)	
	Letter B Weight	Termination of employment and reporting to the authorities.	

2. Financial Sanctions

Financial sanctions mean compensating for all financial losses that arise as a result of a disciplinary violation.

Number of Violations and Sanctions Given

No	Sanction Category	Types of Sanctions	Number of Employees					Total Employees	
			2018	2019	2020	2021	2022		2023
1	Light Sanctions	Light Letter A	22	23	27	14	9	11	106
		Light Letter B	31	15	19	28	5	15	113
		Light Letter C	24	25	47	35	6	11	148
2	Medium Penalty	Medium Letter A	18	69	62	54	8	15	226
		Medium Letter B	13	53	32	21	10	12	141
		Medium Letter C	9	45	31	16	9	10	120
3	Heavy Sanctions	Letter A Weight	2	5	10	5	3	1	26
		Letter B Weight	22	40	24	19	42	43	190
		Letter B Weight	0	0	6	3	3	1	13
TOTAL			141	275	258	195	95	119	1,083

Policy of Long-Term Performance-based Compensation to Management

Performance-based long-term compensation to management is carried out in the form of 2 (two) programs which are provided in the form of Company shares, namely:

1. Long Term Incentive (LTI)
2. Long Term Bonus

In order to improve the Company's performance in the long term so that the Bank can grow and develop well, since 2020 the Company's management has decided to provide Long Term Incentive (LTI) variable incentives/remuneration for employees at management level in the form of the provision of Shares which are given in 3 (three vestings), namely 1st vesting in 2020, 2nd vesting in 2021, and 3rd vesting in 2022, each vesting is carried out for a locked up period of 3 (three) years. In 2023, as a continuation of the previously implemented LTI program, a Long-Term Incentive policy had been issued, namely giving bonuses in the form of Company shares and carrying out a locked-up period for a maximum of 3 (three) years.

The background to the provision of the Long Term Incentive (LTI) program and long-term bonuses to employees, especially at the managerial level, is as follows:

1. To boost long-term performance, to encourage future and long-term performance.
2. To motivate the employees to contribute positively beyond the Company targets,

3. LTI is a reward program widely used in the industry to support the Company's long-term performance.

Employees receiving LTI are the holders of the key positions with strategic roles as the alignment of Corporate objectives, who also serve as the supervisor and controller of performance achieved by their respective Divisions/Regional Offices/Branch Offices. These include L1 and L2 structural positions, i.e. Head of Division, Head of Regional Office, Head of Branch, Head of Sharia Branch, Deputy / Deputy Head of Division, Deputy Regional Manager Business, Deputy Regional Manager Support, Department Head, Deputy Branch Manager and Deputy Service Manager, Commercial Banking Center (CBC) Head, CBC Manager, Commercial Risk Head, Commercial Risk Manager, Regional Loan Processing Center (RLPC) Head and equivalent positions L1 and L2 as determined by the Board of Directors.

In the process of share buyback, the Company collaborates with a securities company, PT Bahana Sekuritas, for the purchase and administration of shares enlisted under the name of each employee.

The LTI program for the employees was run in phases for 3 years in 2020, 2021 and 2022 with a total budget of Rp1.50 billion which can be obtained by the employees through performance target achievement and other requirements set by the Bank, with the following vesting distribution:

1. LTI phase 1/1st vesting in 2020, provided at maximum 50% of the total stock purchase budget for 3 years with 58,983,900 shares purchased on an average price of Rp958.55/share and distributed to 549 LTI recipients.

2. LTI phase 2/2nd vesting in 2021, provided at maximum 25% of the total stock purchase budget for 3 years with 15,936,000 shares purchased on an average price of Rp1,566.62/share and distributed to 599 LTI recipients.
3. LTI phase 3/3rd vesting in 2022, provided at maximum 25% of the total stock purchase budget for 3 years and to be used for BBTN share purchase in 2022.

Whistleblowing System

The Company's Violation Reporting System (WBS) policy was guided by the Minister of BUMN Regulation No.PER-2/MBU/03/2023 dated March 3, 2023, concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises and the OJK Regulation (POJK) No. 39/POJK.03/2019 dated December 19, 2019 regarding the Implementation of Anti-Fraud Strategy for Commercial Banks. The Company's WBS is part of the internal control system in preventing the occurrence of irregularities and purposes to detect early and prevent the occurrence of irregularities or violations and gradually create an open, sincere, honest and responsible work climate in the Company.

Submission Mechanism of Violation Reports and WBS Channel

The mechanism for submitting violation reports through WBS is carried out by reporting/ disclosing complaint and sending it based on indications who is the violator, including:

1. In case the Reported Party is the Company's employee up to 2 (two) levels below the Board of Directors and is not a member of the Company's WBS Team, the Independent WBS Manager will submit a report to the Company's WBS Team.
2. In case the reported party is a Bank employee 1 (one) level below the Directors and is not part of the WBS Team, the Independent WBS Manager will submit a report to the President Director.
3. If the reported party is the WBS Team, then the Independent WBS Manager will submit a report to the Main Director.
4. If the reported party is the Board of Directors, the Independent WBS Manager will submit a report to the Board of Commissioners and WBS Manager of the Ministry of State-Owned Enterprises (BUMN).
5. In case the reported party is a commissioner and/or committee under the Board of Commissioners, the Independent WBS Manager will submit a report to the Commissioners and Committee Members under the Board of Commissioners who are not related to the complaint and the WBS Manager of the Ministry of State-Owned Enterprises (BUMN) (specifically when the reported party is the Commissioner).
6. In case the reported party is a joint Commissioner, the Independent WBS Manager will submit a report to the WBS Manager of the Ministry of State-Owned Enterprises (BUMN).
7. In case the reported party is the Directors and/or Commissioners of a Subsidiary Company, the Independent WBS Manager will submit a report to the President Director of the Bank.

The Company also builds supporting infrastructure in implementing WBS policy in which reporters can submit their reports through the following media:

1. PO Box 2828 JKP 10028
2. Website: <https://idn.deloitte-halo.com/btinsiips>
3. Email: btinsiips@tipoffs.info;
4. SMS: +62 813 8870 1117
5. Whatsapp: +62 813 8870 1117
6. Telepon: +62 21-50928882
7. Faximili: +62 21-50928883

Whistleblower Protection

The Company is committed to protect to every whistleblower. Protection to the Whistleblower is provided to support the courage of the Whistleblower in reporting alleged violations and/or if there is retaliation from the Reported Person. For whistleblowers who submit WBS reports that are recognized for their accuracy and good faith, the Company can provide protection guarantees as follows :

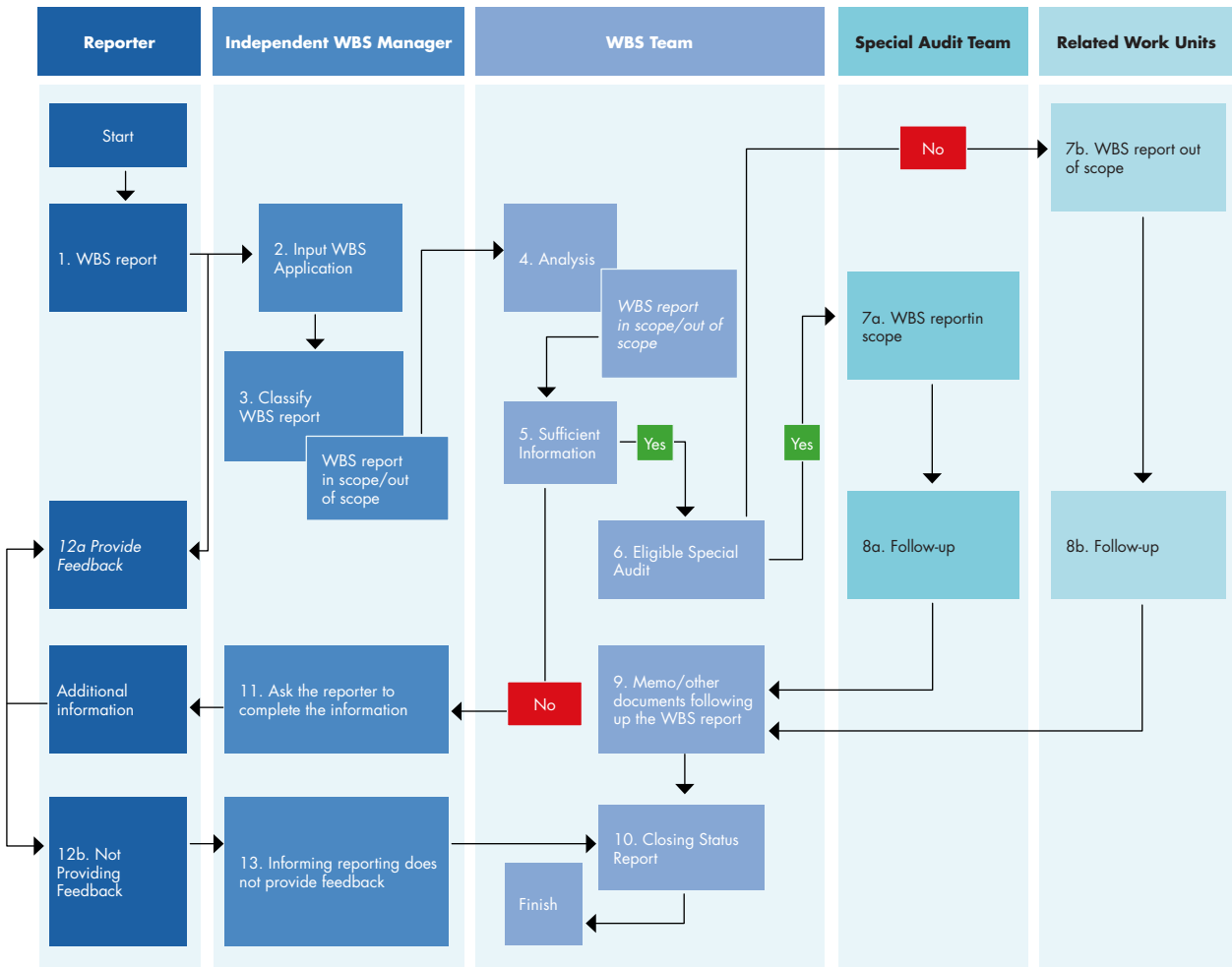
1. Provision of free and confidential WBS Reporting Media. The reporter will get information on the status of the WBS report submitted by the Independent WBS Manager through the designated media.
2. Guarantee of confidentiality of the Whistleblower's identity, except if there is a lawsuit that requires this identity to be disclosed before a judge.
3. Protection from countermeasures from the Reported Person. This protection may include:
 - a. Physical and/or psychological protection of both oneself and one's family.
 - b. Protection of their property and family property against terror or retaliation that must be experienced.
 - c. Administrative protection in the form of postponement of promotion, dismissal, exclusion from the workplace, inappropriate transfers, including job security, etc.
 - d. Legal protection, in terms of litigation process based on the applicable provisions.

The Handling of Complaints

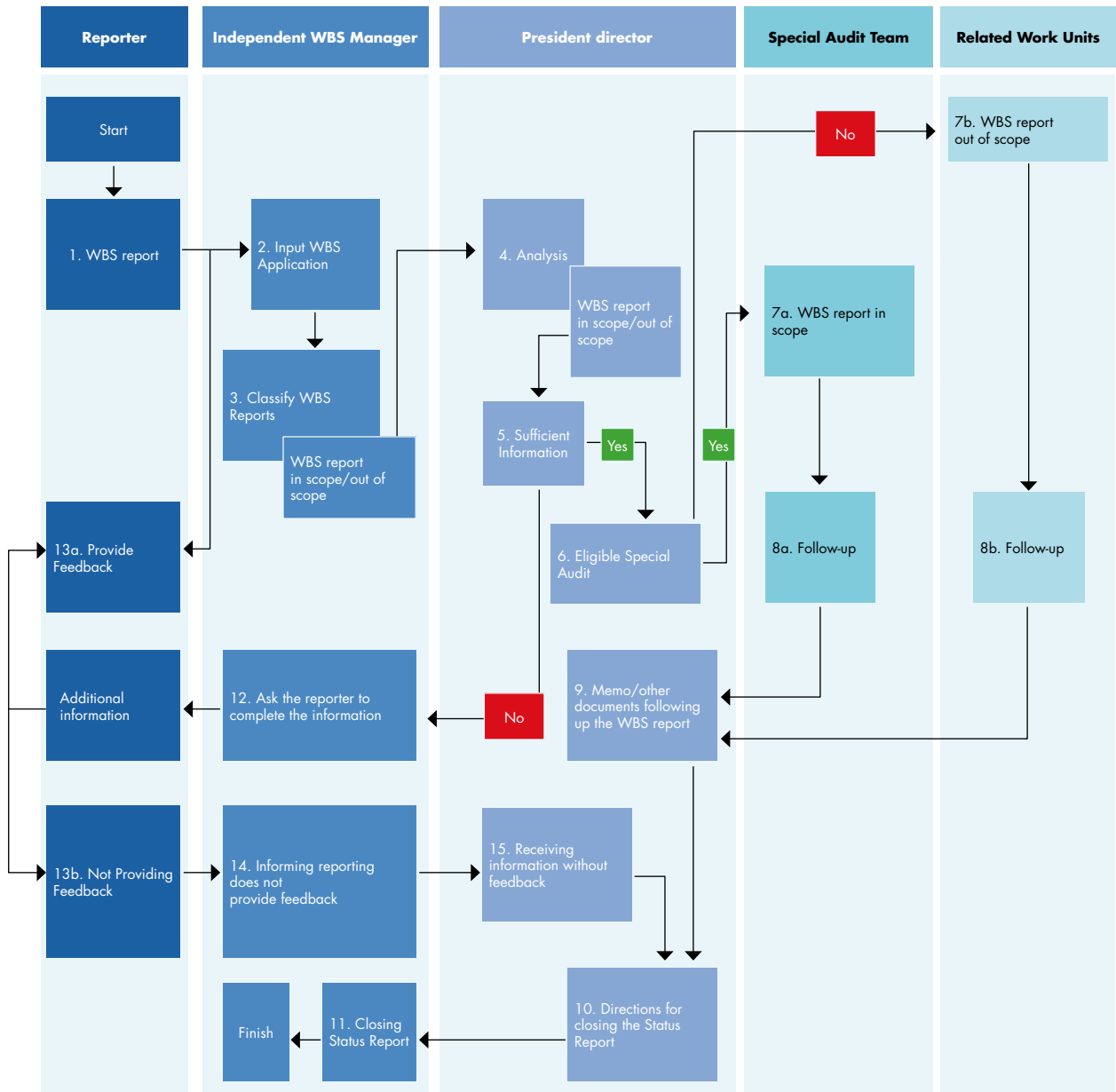
The Company has collaborated with Corruption Eradication Commission (KPK) of the Republic of Indonesia regarding WBS handling in an effort to eradicate corruption. The collaboration purposes to build and improve the effectiveness and efficiency of handling complaints both internally and externally that are integrated in a professional, transparent, accountable manner by prioritizing confidentiality in the context of optimizing the eradication of corruption

Every coming reports will be followed-up by WBS Team with the following mechanism:

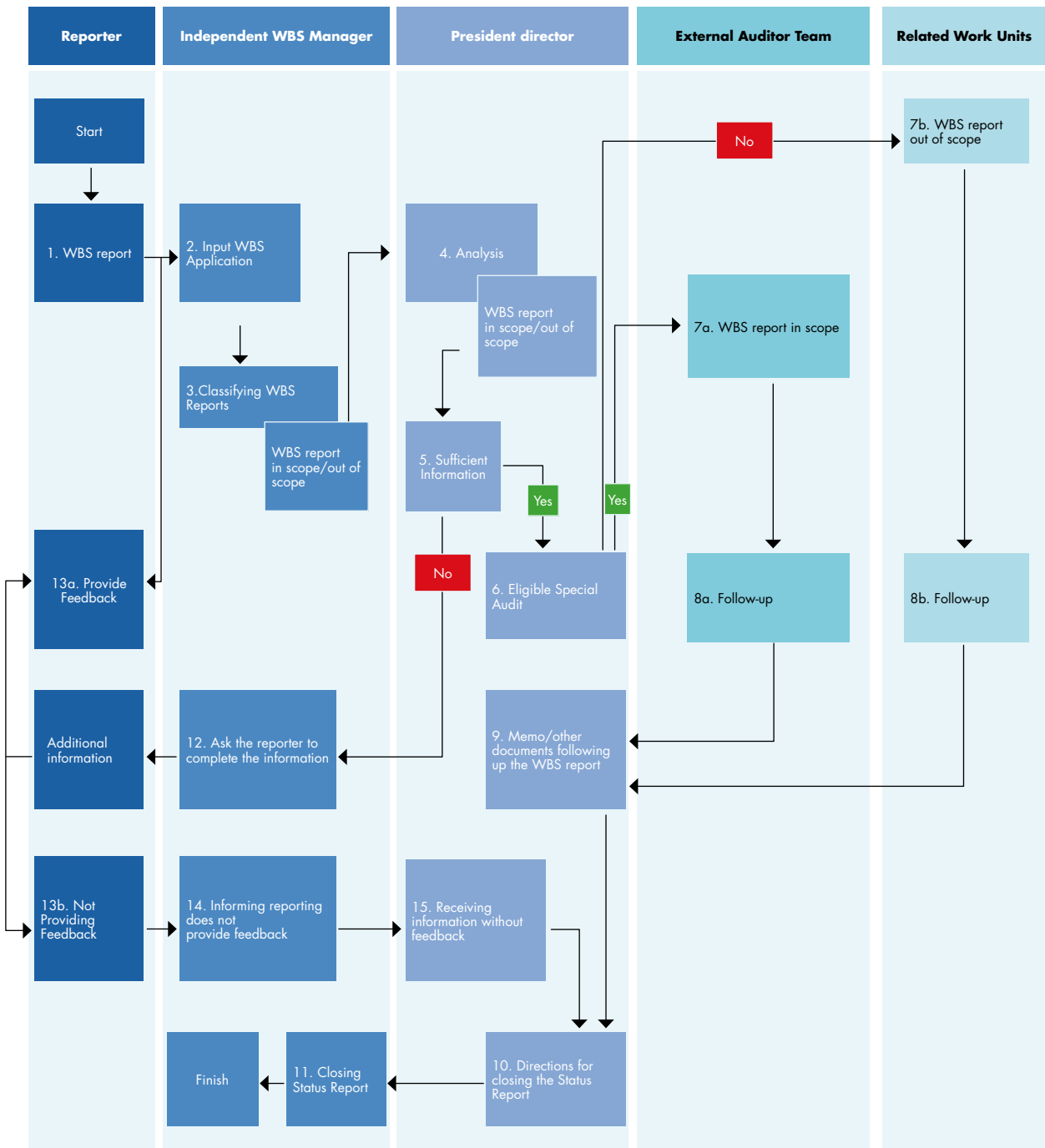
1. If the Reported person is a Bank employee (up to 2 levels below the Board of Directors and not the WBS Team



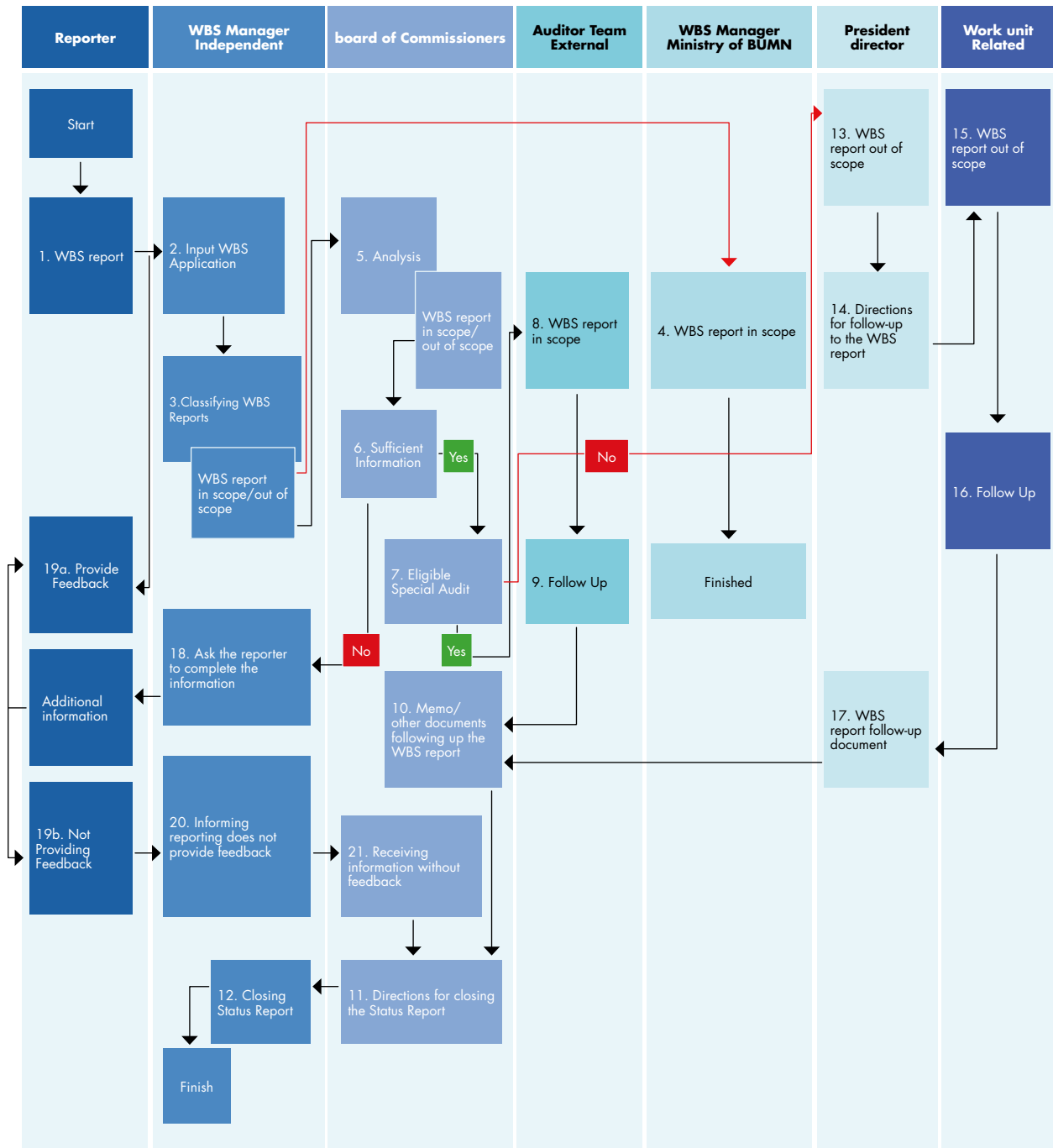
2. If the Reported Person is a Bank employee (1 level below the Board of Directors) and not the WBS Team



3. If the Reported Person is the WBS Team

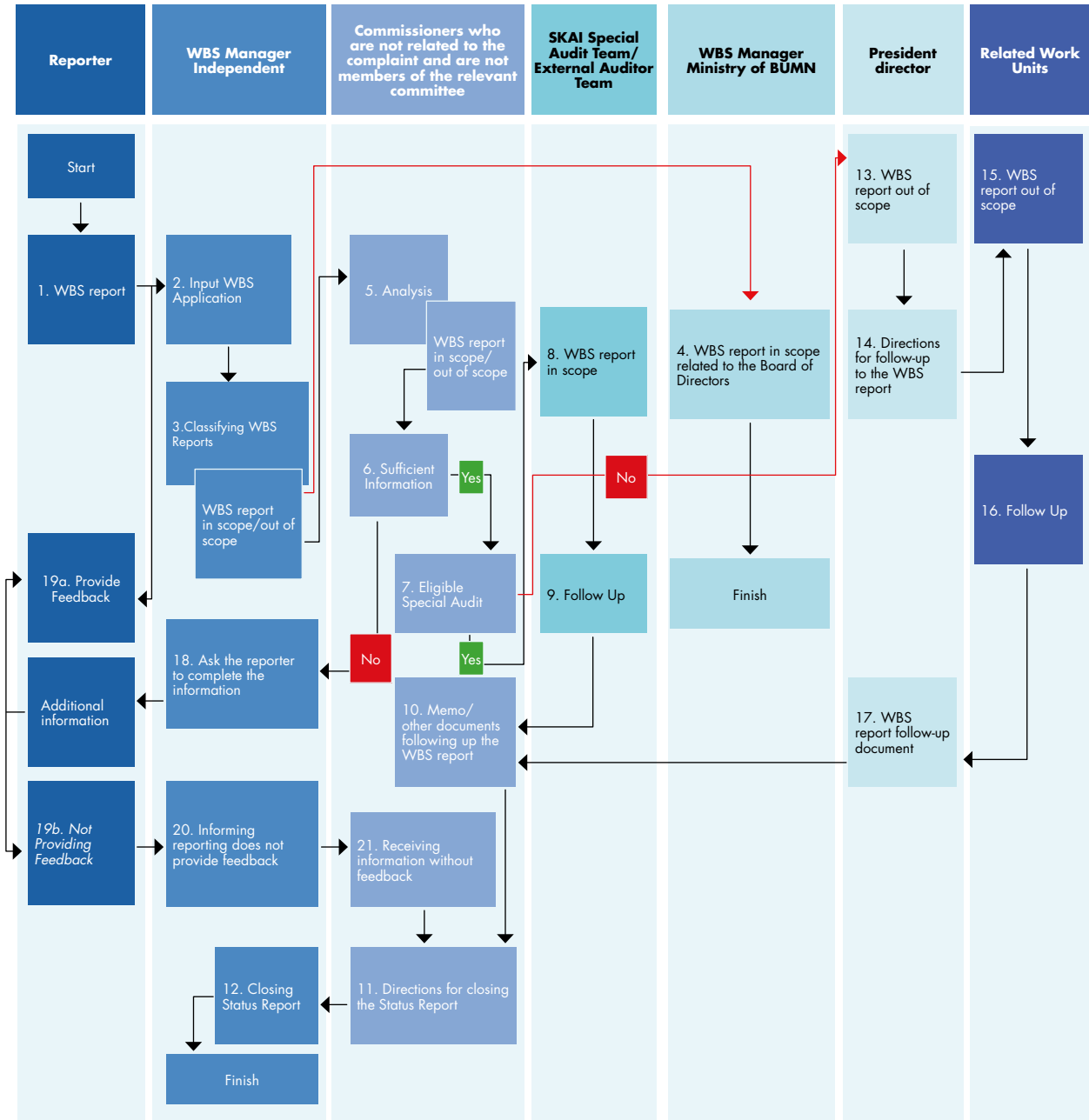


4. If the Reported Person is a Director

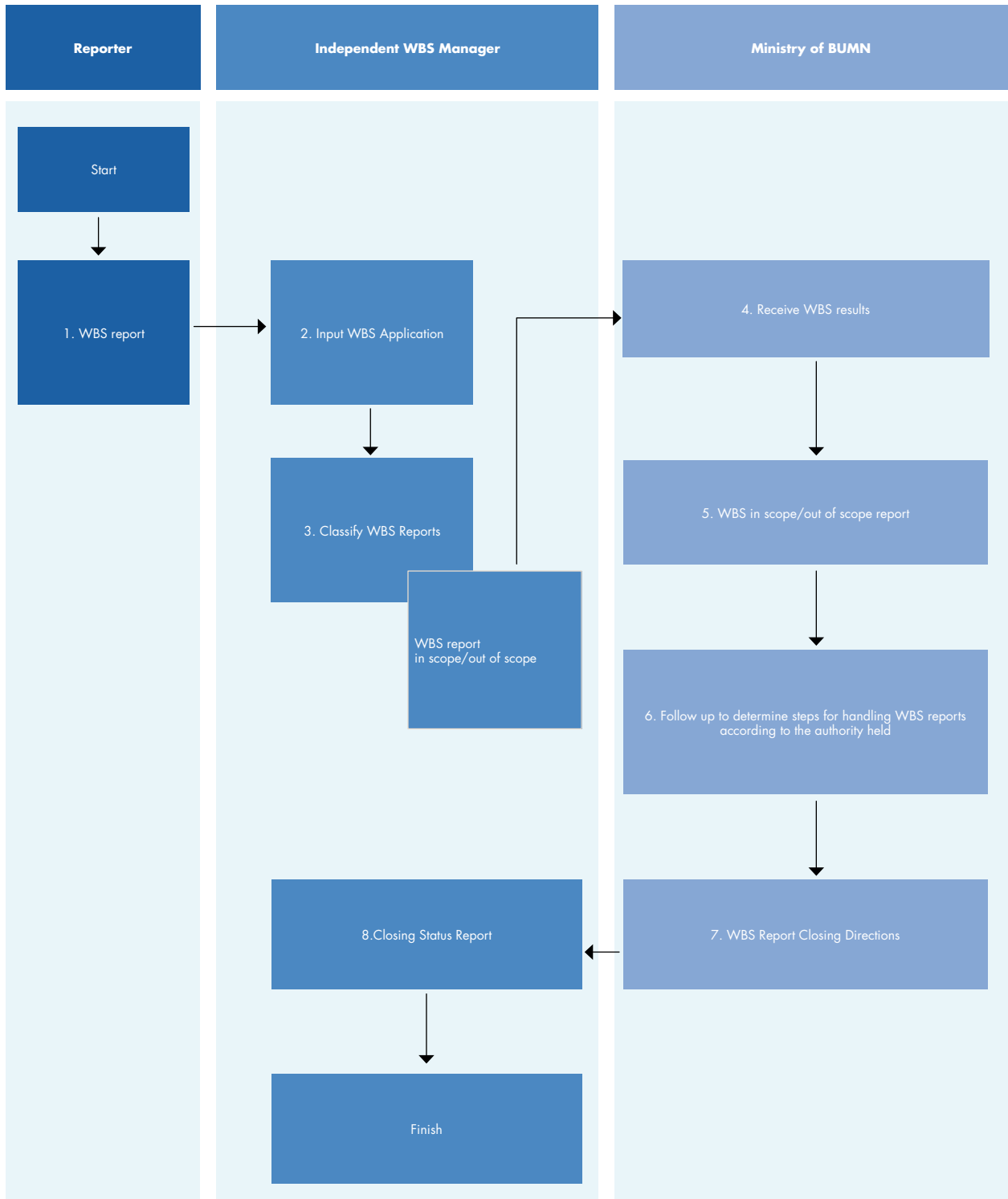




5. If the Reported Person is a Commissioner and/or Committee below the Board of Commissioners

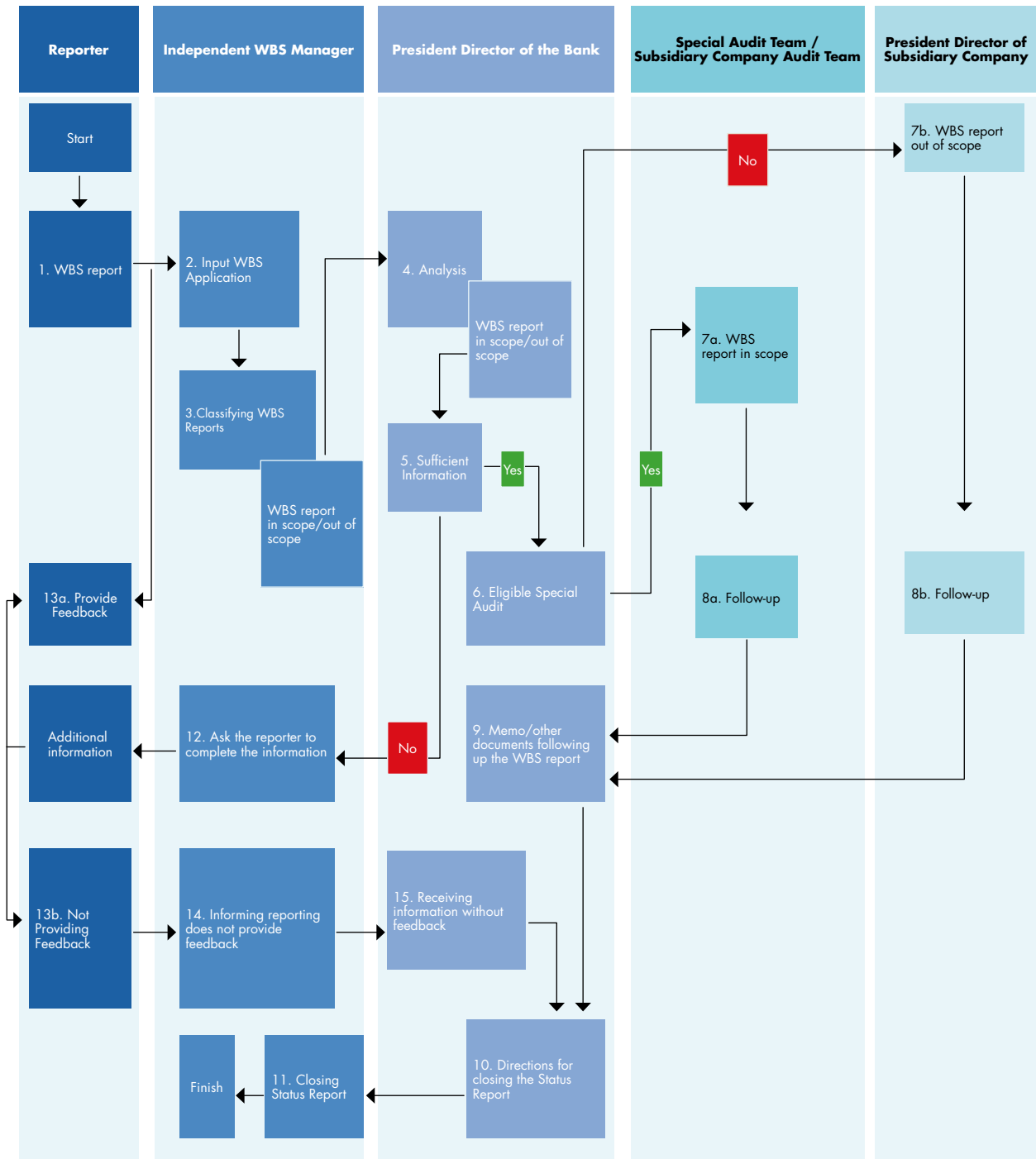


6. If the Reported Person is a Joint Commissioner





7. If the Reported Person is a Board of Directors and/or Commissioner of a Subsidiary



Types of Violations That May be Reported

The violation in question is an act that is against the law, unethical/immoral acts or other actions that can harm the organization or stakeholders. Several examples of violations and/or irregular practices that may be reported based on the WBS policy include the following:

1. Behavior - Lifestyle
2. Fraud
3. Conflict of Interest
4. Abuse of Authority
5. Bribery/Bribery
6. Gratuity
7. Blackmail
8. Miscellaneous Violations of Law

Violation Report Management

The WBS Management Structure consists of the Person in Charge of implementation and the WBS Team. The Person in Charge of implementation is the President Director while the WBS Team consists of:

1. Head of Internal Audit Work Unit
2. Deputy Head of Internal Audit Work Unit
3. WBS management Unit led by a Head of Department in the Internal Audit Work Unit

WBS Management Unit is a unit under the Internal Audit Work Unit in charge of handling all processes of implementing WBS duties in the Company's organization. In addition, in managing complaints received on the WBS channel, the Company is assisted by an independent third party.

Whistleblowing System Socialization

The Bank internalized the WBS by distributing guidelines for the Implementation of the Whistleblowing System (WBS) Policy which was stipulated based on a Directors' Circular Letter as well as direct sharing session presentations to all leaders and employees of the Bank. In addition, to reach all of the Bank's stakeholders, the Whistleblowing System socialization was also carried out through the Bank's website and various media, such as internal newsletters, posters, standing banners, customer gatherings, live presentations of ethical guidelines, and WBS policies.

Total Complaints and Complaints Processes

The incoming complaints during 2023 amounted to 106 complaints consisting of 30 complaints via SMS/Phone/Whatsapp, and 76 complaints via Email/Website. Based on the number of incoming complaints, 79 complaints were not proven, 6 complaints were still in the process of collecting information/follow-up, and the remaining 21 complaints had been processed and/or had been sanctioned. In detail, the number of complaints forwarded to the audit process in recent years is as follows:

Table of WBS Complaints Forwarded to the Audit Process

Year	Submission Method			Follow-up			
	Letter/ PO BOX	SMS/ Telepon/ / WA	Email/ Website	Report closed (not proven)	Report still in the process (Audit Process/ Reporting Process/ Cross Division Process)	The report has been processed and/or has been completed given sanctions (including sanctions administrative)	Report forwarded to Investigators (related to criminal acts general or Corruption)
2019	5	2	3	0	1	9	0
2020	3	2	9	0	4	10	0
2021	0	2	3	0	0	5	0
2022	0	1	1	0	2	0	0
2023	0	1	4	0	0	5	0



Anti-Corruption Program

Company is committed to eradicating corruption by encouraging the effectiveness of gratuity control policies implementation, the Whistleblowing System, Management of the Report Assets of the State Administrator (LHKPN), as well as the Anti-Money Laundering Program (APU) and Counter-Terrorism Financing Program (PPT). In addition, the Bank also makes efforts to support the Anti-Corruption Program through the implementation of Certification and Surveillance ISO 37001: 2016 Anti-Bribery Management System (SMAP), the participation in the Integrity Builder Expert Certification (API) and Anti-Corruption Instructor certification (PAKSI).

Programs and Procedures Conducted to Resolve Corruption Practices

Anti-Bribery Management System

In line with the commitment to eradicate corruption, on August 11 2020 Bank BTN had ISO 37001:2016 Anti-Bribery Management System certification issued by the SNI ISO 37001:2016 Certification Body for the implementation of ISO 37001:2016 within the Company. The scope of ISO 37001:2016 certification until 2023 is:

1. Procurement of goods and/or services at the Procurement and Fixed Asset Management Division (PFAD).
2. Commercial Credit in the Commercial Banking Division (CMBD) and Corporate Banking Division (CBD).
3. SME Credit Restructuring in all Regional Offices.
4. Wholesale Credit Risk Division (WRD).
5. Small Medium Enterprise Banking Division (SMBD).
6. Commercial Banking Center Jakarta Raya, Bintaro Jaya, Bekasi and Bandung.

In order to maintain the ISO 37001:2016 certificate, from 24 to 28 July 2023 an ISO 37001:2016 SMAP recertification audit had been carried out in the scope of Procurement and Fixed Asset Management Division (PFAD), Commercial Banking Division (CMBD) and Corporate Banking Division (CBD) as well as ISO 37001:2016 SMAP surveillance audit in the scope of Commercial Banking Center Jakarta Raya, Bintaro Jaya, Bekasi dan Bandung SME Credit Restructuring in all Regional Offices by the Certification Body. The Company successfully maintained SMAP certification by obtaining a certificate for recertification and surveillance audit by ISO 37001:2016 SMAP Certification Body. In addition, in order to expand the scope of ISO 37001:2016 SMAP, on December 14 to 20, 2023, an audit was carried out by the Certification Body in the scope of Small Medium Enterprise Banking Division (SMBD) and 4 Commercial Banking Centers (Jakarta Raya, Bintaro, Bekasi dan Bandung) with the results of the entire scope successfully obtaining ISO 37001:2016 SMAP.

To implement the effectiveness of the implementation of the Anti-Bribery Management System (SMAP), the Company has an Anti-Bribery Management System (SMAP) organization based on SNI ISO 37001:2016 consisting of Governing Body, Top Management and Anti-Bribery Compliance Function (FKAP). In this case, Governing Body is the authority of the Board of Commissioners while the FKAP functions in the Compliance and Governance Divisions.

The management of the Anti-Bribery Management System (SMAP) had been running well according to the Guidelines for the AntiBribery Management System (SMAP), including:

1. Signing of Bank BTN's Anti-Bribery Policy in 2023 by Top Management (dhi. President Director) and Governing Body (dhi. President Commissioner) to implement the Company's Management's commitment to anti-bribery.
2. Conducted an assessment of changes in internal and external issues that were relevant to the anti-bribery management system;
3. Conducted an assessment of the effectiveness of actions taken to address the risk of bribery;
4. Conducted an assessment of opportunities for continuous improvement of the SMAP;
5. Internalizing SMAP and Whistleblowing System (WBS) through various socialization media to Debtors and Vendors to improve the quality of SMAP;
6. Signing the Employee Integrity Pact related to SMAP implementation commitment which is renewed annually on a regular basis;
7. Conducted an assessment of the work unit addition certified by ISO 37001:2016 SMAP.

Bank BTN is committed to performing continuous improvement in implementing ISO 37001:2016 Anti-Bribery Management System to accomplish free from corruption, collusion, and nepotism Company. The Bank will always invite business partners/work partners to support the implementation of SMAP ISO 37001:2016 in the Company by signing an Integrity Pact with the commitment that while working with the Company, will not practice gratuities, bribes, or other actions that violate applicable laws and regulations.

The implementation of the Anti-Bribery Management System was expected to increase the trust of all Company stakeholders, including business partners/work partners in establishing cooperation and would increase the efficiency of business processes. The Company, as a financial institution needs to improve its reputation with efficient business processes, GCG, and following international standards, such as ISO 37001:2016.

The final result that would be obtained by the Bank, with the application of ISO 37001:2016, was an increase in the competitiveness of the Bank in the long term so that the Company would be healthier and grow in a sustainable manner. The Company had also implemented SNI ISO 9001:2015 Quality Management System, namely the audit process in the Internal Audit Division, the KPR process in the Non-Subsidized Mortgage & Personal Lending Division, business processes in the Enterprise Risk Management Division, Compliance & Governance Division and Learning Management Division.

IMPLEMENTATION OF INTEGRITY DEVELOPMENT EXPERT (API) CERTIFICATION PARTICIPATION

Participation in Integrity Building Expert Certification (API) was achieved to strengthen the Company's integrity system, notably in preventing corruption and as a commitment to the Company's cooperation with the Corruption Eradication Commission (KPK) in the Professional Integrity (PROFIT) program.

API certification was certified personnel who were competent to build a national standard integrity system in efforts to eradicate and prevent corruption. The Bank attempts to construct an integrity system and sustainably strengthen the integrity system, one of which was through API certification.

The Company's employees who had been declared competent and received API certificates from 2019 to 2023 are 85 employees. Competent API certification participants in the future are expected to become a trigger mechanism and could implement the commitments that have been made in the form of follow-up plans after certification, namely increasing integrity awareness, creating risk profiles, and mitigating them regarding activities in work areas prone to corruption, encouraging the establishment and strengthening corruption prevention policies in the work environment or agencies by executing internalization through webinar activities and GCG socialization and Disciplinary Provisions to all employees in the work environment on a regular and continuous basis.

The Company's participation in the implementation of the Integrity Building Expert (API) certification organized by the KPK Professional Certification Institute (LSP) in 2023 was followed by 2 schemes, namely Main API and Young API consisting of 2 batches, namely Batch 1 (February 14-15, 2023) and Batch 2 (July 25-27 2023) starting from the e-learning process to the implementation of the assessment, there are 8 employees in the implementation of the Main API certification and 18 employees in the implementation of the Young API certification who are declared competent .

The steps taken to participate in the Integrity Building Expert (API) certification throughout the 2023 period were as follows:

1. Principle Permits Submission of participation and prospective participants' proposals for Integrity Building Expert

certification to the Head of the Compliance and Governance Division (CMGD);

2. Internal verification of participants from the Human Capital Management Division (HCMD);
3. Socialization and Technical Guidance from LSP KPK and Compliance and Governance Division (CMGD);
4. In-depth material through e-learning from LSP KPK;
5. Fill in the APL-01 form (the biodata form for prospective competency test participants);
6. Fill in the APL-02 form (self-assessment form for competency test participants);
7. Registration of participants via the LSP KPK link; 8. Implementation of offline Assessments.

At the 2023 World Anti-Corruption Day (Hakordia) Commemoration Event held by the Corruption Eradication Commission (KPK) on Desember 12, 2023 at Istora Senayan Jakarta, the Corruption Eradication Commission awarded one of Bank BTN's API certified employees as an Inspirational Integrity Building Expert in the Most Active API Category 2023. The award was given directly by the Vice Chairman of KPK, Mr. Bapak Nurul Ghufon.

IMPLEMENTATION OF PARTICIPATION IN ANTI-CORRUPTION EXTENSION OFFICER CERTIFICATION (ACEO)

In supporting programs and efforts to prevent corruption from the Corruption Eradication Commission, the Bank has participated in Anti-Corruption Extension Officer (ACEO) involving company employees and AERW. Until 2023, 36 people had been ACEO certified. Anti-Corruption Extension Workers (ACEW) were personnel who were occupationally certified as Anti-Corruption Extension Workers, and had the scope of anti-corruption counseling in certain fields, and were assigned by their organization to execute anti-corruption counseling activities within the scope of their organization and their organizational networks.

The Company's participation in the implementation of Anti-Corruption Extension Counselor (PAKSI) certification organized by the KPK Professional Certification Institute (LSP) KPK in 2023 starting from the e-learning process, Anti-Corruption Extension Candidate Training (PELOPOR) to the implementation of the assessment on April 11-12, 2023 there were 8 employees and 1 person from the Association of Employees' Wives and Pensioners (IHKPA) who were declared competent.

The steps involved in taking part in the Anti-Corruption Instructor (PAKSI) certification are as follows:

1. Principle Permits Submission of participation and prospective participants' proposals for Anti-Corruption Extension Officer certification to the Head of the Compliance and Governance Division (CMGD);
2. Internal verification of participants from the Human Capital Management Division (HCMD);



3. Socialization and Technical Guidance from LSP KPK and Compliance and Governance Division (CMGD);
4. Implementation of E-Learning "Basic Knowledge of AntiCorruption and Integrity" which was done independently (online);
5. Fill out the Registration Form for Anti-Corruption Extension Officer Candidate Training (ACEOCT);
6. Implementation of offline ACEOCT Training;
7. Registration of Anti-Corruption Extension Officer (ACEO) Assessment Certification through the LSP KPK link;
8. Implementation of an online Anti-Corruption Extension Officer Assessment (ACEO).

COMMEMORATION EVENT OF WORLD ANTI-CORRUPTION DAY 2023

In commemorating World Anti-Corruption Day (Hakordia) on December 21, 2023, Bank BTN carried out a series of activities, including disseminating anti-corruption messages through various media such as the Bank's social media (Instagram, Facebook, and Twitter), videos in the lift, Company LEDs on several roads, virtual backgrounds at video conference meetings of the Company's employees, WhatsApp and email blasts to all of its employees, the Hakordia theme banners in the Lobby of Bank BTN Tower

The Peak Event of the 2023 World Anti-Corruption Day (Hakordia) Commemoration in the Internal Bank BTN environment was held at the Bank BTN Tower on December 21, 2023 with various activities ranging from strengthening the integrity of the resource person, Mr. Wawan Wardiana as Deputy of education and Community Participation of the KPK RI concerning the prevention of corruption in the business sector, the launching of the gratuity reporting web, the awarding of awards for employees reporting gratuities, the symbolic use of API vests class of 2023, the announcement of the winners of the gratification and the exhibition of anti-gratification poster competition and the exhibition of anti-gratification posters by employees.

The award for the gratification reporter was given by the Company's Director of Human capital, Compliance and Legal to 3 selected employees who reported gratuities in 2023 in each category, namely the gratification reporting category with the highest number of reports and the gratification reporting category with the highest nominal amount, and 1 selected employee with the inspirational reporter category.

At the Hakordia event, appreciation was also given to 3 employees who won the 2023 anti-gratification poster design competition by the Compliance and Governance Division Head, and symbolic giving of API Vests to 2 (two) employees

representing the Main and Young Integrity Building Experts (API) class of 2023 by the Deputy of Education and Community Participation of the KPK. It was hoped that this appreciation would increase employee motivation in carrying out gratification control and corruption prevention through gratification reporting and API certification as well as inspiration for all employees to become role models in each of their work units and strengthen the integrity system in the Company in order to prevent corruption.

Gratification Control

Gratification control is an important aspect for the Company to preserve business activities in line with Business Ethics, which highlights the significance of Integrity. The Bank enforces Gratification Control policies aimed at developing the principles of GCG values and instilling the importance of Integrity with all employees so that business activities are constantly founded on Ethics and Responsibility. Gratification Control is likewise compulsory so that the business interests are well maintained ethically and do not conflict with the provisions regarding the prohibition of Gratification.

In line with the aim, Company implements a culture of not accepting gifts or rewards from customers, debtors, vendors, partners, work partners, and other third parties regarding the services provided by employees in performing their duties. It usually experiences its peak in the days leading up to Religious Holidays (Eid Mubarak, Christmas/New Year). The Company always announces in a widely distributed national newspaper, stating that the Board of Commissioners, the Board of Directors, and the Employees of the Company are fully committed to declining the receipt of and/or requesting any gifts or presents in any form either from or to our customers, debtors, partners/vendors, and other related third-parties.

Company also persuades all customers, debtors, partners/vendors/work partners, and other parties who have or intend to conduct business relations with the Company to support this commitment by not giving gifts or gifts of any kind, whether directly or indirectly. Notification regarding this matter is also made by the Bank through written letters to each customer, debtor, vendor, partner, business partner, and other third parties who conduct business relations with the Company.

MANAGEMENT OF GRATITUDE CONTROL

Company's sincerity in supporting the eradication of corruption was proved by collaborating with the KPK to sign a commitment to implement the Gratitude Control Program within the Company since June 25, 2014. Based on this commitment, in 2015

Company had internal guidelines and the Gratitude Control Unit (UPG) that played an active role in disseminating awareness and understanding of Gratitude and Anti-Corruption Control.

Company established policies that guide the implementation of the Company's gratification control through Special Policy Number KK.6-A dated April 25, 2022, concerning Gratification Control Procedures and Technical Instructions Number PT.6-A.1 dated April 25, 2022, concerning Guidelines for Implementing Gratification Control. As an initiative to support Gratification Control. The circular letter regulates the following matters:

1. General Provisions on Gratitude.
2. Basic Principles of Controlling Gratitude.
3. Gratitude Category.

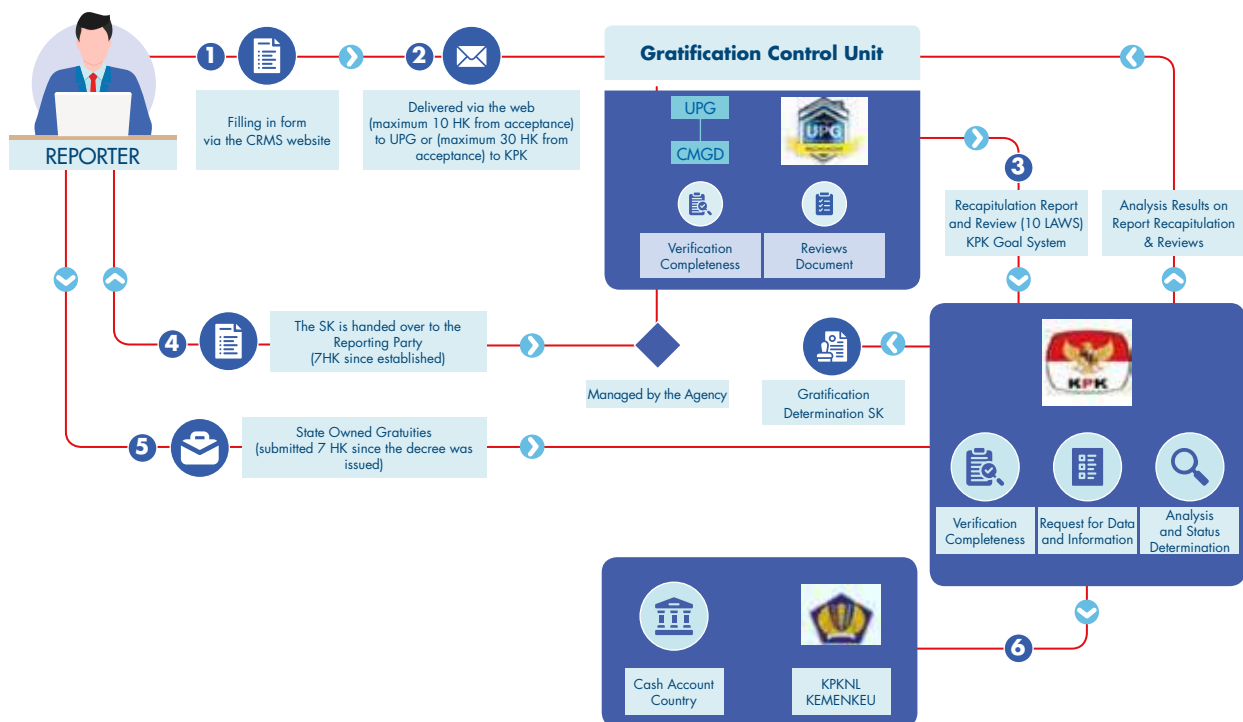
4. Gratitude Control Manager.
5. Gratitude Reporting Mechanism.
6. Gratitude Control Implementation.

Since 2019, Bank BTN had collaborated with the Corruption Eradication Commission (KPK) in the Professional Integrity movement (PROFIT) through the following activities:

1. Participation in training as an Integrity Builder (API) to oversee corruption prevention efforts;
2. Participation in the Anti-Corruption campaign collaboration program with KPK through various communication media channels;
3. Self-Assessment of adequate checklist of Corruption Prevention Procedure for a corporate (CEK).

GRATIFICATION REPORTING MECHANISM

The company has established gratification reporting as regulated in Special Policy Number SP. 6-A issued on April 25, 2022, on the Gratification Control Procedure and Technical Instructions Number TI.6-A issued on April 25, 2022, on the Instructions for Gratification Control Implementation, with the following steps:



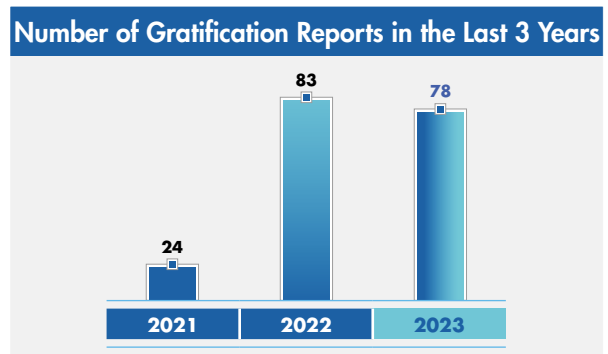
Gratification Reporting Mechanism Figure Description:

1. Employees report the receipt of Gratification to the Corruption Eradication Commission (KPK) through the UPG (d. CMPD) by filling out forms no later than 10 working days from the date the gratification was received. Gratification received by the reporting party is to be kept by the reporting party until a decree from the KPK regarding the ownership status of the intended gratification is issued.
2. Submission of the form is sent via UPG e-mail address: upg.btn@btn.co.id. The form used in this Circular Letter is adjusted to the type of gratification received, with the following explanation:
 - a. Use Form 1, if the gratification is in the form of cash and includes bribery gratification;
 - b. Use Form 2, if the gratification is obtained from official activities;
 - c. Use Form 3, if the gratification is in the form of foods/drinks/parcels to welcome the holiday season. But if the gratification associated with the holiday season is provided in the form of money/vouchers/goods then continue to use Form 1. Other aspects that must also be considered in completing the data on the form are the inclusion of Work Units, positions, detailed descriptions regarding the chronology/events of the gratification referred to as well as any contact telephone numbers and e-mail addresses provided in the process of clarifying reports by the UPG and the KPK.
3. The UPG continues the Gratification report to the KPK within 10 working days after the Gratification report was received by the UPG. Then the KPK handles the Gratification report which includes the:
 - a. Verification of the comprehensiveness of the Gratification report;
 - b. Request for additional data and information from the related parties;
 - c. Analysis of the receipt of Gratification; and
 - d. The determination of the ownership status of the Gratification. The process to determine the status regarding the receipt of Gratification reports is within 30 working days after the Gratification report was received by the KPK in full.
4. The KPK issues a decree regarding the status of the receipt of the gratification to the recipient/reporter of the gratification and copies it to the UPG no later than 7 (seven) working days from the date the Decree is stipulated. If the ownership status of the gratification is determined to be managed by the agency, the gratification is submitted to the UPG to be managed by the Company.
5. If the KPK determines the gratification as state property, the reporting party or recipient must render the gratification received to the KPK no later than 7 (seven) working days from the date the decree was issued. Evidence of the rendering to the KPK is to be submitted to UPG.

6. In the case of gratification in the form of cash, then the KPK will deposit the cash that has been rendered by the reporter to the account of the State Treasury and then submits the evidence of its deposit to the reporting party. Whereas if the gratification rendered is in the form of goods, the KPK will submit it to the Directorate General of State Assets and submit the evidence of submission to the reporting party.
7. In the event that the gratification is in the form of money, the Corruption Eradication Commission (KPK) then deposits the money that has been handed over by the reporter to the State Treasury account and submits proof of the deposit to the Reporter. Meanwhile, if the gratification handed over is in the form of goods, the Corruption Eradication Commission will hand it over to the Directorate General of State Assets and submit proof of handover to the Reporting Party.

REPORTS REGARDING THE GRATIFICATION RECEIPT

Throughout 2023, there were 78 reports of gratification received from the head office and branch offices, which consisted of reports concerning bribery, official gratification, and gratification of parcels in the lead-up to religious holidays or gratification rejection.



In 2023, one of Bank BTN’s employees was awarded by the KPK at the World Anti-Corruption Day Commemoration Event (Hakordia) held by the KPK at Istora Senayan Jakarta on December 12, 2023. The award was directly given by the Chairman of KPK.

Workshop/Socialization of Anti-Corruption to The Employee

Throughout 2023, the Company has carried out several activities to encourage the effectiveness of gratification control policy implementation, such as:

1. Dissemination through various socialization media regarding the message of anti-gratification to the whole employee as well as the Company stakeholder through the following activities:
 - a. Socialization on the role of wives in gratification control at the IIKPA work meeting in January 2023.

- b. Implementation of internalization to all employees regarding illegal Gratification and Anti-Bribery Management System through Digital Room for E learning Modules (DREAM) media in February and September 2023.
 - c. Circulated an Appeal through an Internal Memo related to the prohibition of Gratification Ahead of Idul Fitri 1444 H to all work units in March 2023.
 - d. Branch Visit of Gratification Control Unit (UPG) in order to internalize gratification to Branch Offices.
 - e. Carrying out Women's Socialization and Prevention of Corruption in the Family to Wives of employees at Menara Bank BTN in March 2023.
 - f. Dissemination of gratuities through poster installation in banking Hall of Branch Office.
 - g. Internalization of understanding of gratification through the display of the video "Knowing Gratification" on Bank BTN smartshare internal digital media .
 - h. Infographic socialization of Anti-Gratification Messages related to the Prohibition of Gratification Ahead of Idul Fitri 1444 H to stakeholders through social media Facebook, twitter, and Instagram in April 2023.
 - i. Infographic socialization of Anti-Gratification Messages related to the Prohibition of Gratification Ahead of Idul Fitri 1444 H to stakeholders through the Sindonews newspaper in April 2023.
 - j. Infographic socialization of Anti-Gratification Messages related to the Prohibition of Gratification Ahead of Idul Fitri 1444 H through the installation of anti-gratification Twibbone in April 2023.
 - k. Webinar on Best Practices for Gratification Control and corruption Prevention Strategies in the Business World Sector with the Resource Person of the Director of gratification of KPK in May 2023.
 - l. Socialization of the Anti-bribery and Gratification Management System to all vendors/ partners of goods and services procurement at Aston Sentul Hotel in June 2023.
 - m. Socialization of Gratification control, Anti-Bribery Management System and WNS to BTN Stakeholders (internal and externa) through BTN website in July 2023.
 - n. Conducting an Anti-Gratification Poster Design Competition for all employees in August 2023.
 - o. Internalization through an internal memo calling for rejecting gratuities related to Christmas 2023 and New Year 2024 to all employees in December 2023.
 - p. Infographic Internalization Anti-Gratification Message related to Christmas 2023 and New year 2024 to all employees through the B-Gate application, Whatsapp blast and email blast in December 2023.
 - q. Infographic socialization of Anti-Gratification Messages related to Christmas 2023 and New Year 2024 to stakeholders through social media Facebook, Twitter, and Instagram in December 2023.
 - r. Installation of World Anti-Corruption Day (Hakordia) theme poster at Bank BTN Tower in December 2023.
 - s. Infographic Internalization on the theme of World Anti-Corruption Day (Hakordia) to all employees through the B-gate application, whatsapp blast and email blast in December 2023.
 - t. Infographic Socialization of the theme of World Anti-Corruption Day (Hakordia) through the installation of Hakordia pennants within the Bank in December 2023.
 - u. Infographic Socialization on the theme of World Anti-Corruption Day (Hakordia) to stakeholders through social media Facebook, twitter, and Instagram in December 2023.
 - v. Organizing the peak event of the commemoration of World Anti-Corruption Day in the Bank's internal environment on December 21, 2023.
 - w. Awarding to Gratification Reporters with the highest number of reports, the highest nominal and inspirational reporters.
2. The signing of the Integrity Pact. The Company has an Integrity Pact signing program which is in line with its commitment to implementing ISO 37001:2016 Anti-Bribery Management System (Sistem Manajemen Anti Penyuapan, SMAP) certification. The Integrity Pact is a statement from all levels of the Company to commit to upholding morals and integrity, protecting and maintaining the image, credibility, and interests of the Company by not soliciting or receiving bribes or gratuities from parties with conflicts of interest. The Integrity Pact is always implemented as well as possible to support the SMAP program and gratification control. The Integrity Pact signed by each employee is uploaded via the Digital Room for E-Learning Modules (DREAM) media.
 3. E-learning on Gratification Control Internalization to all employees regarding Gratification Control material and Anti-Bribery Management System, one of which is through the Compliance Excellence program using the Digital Room for E-Learning Modules (DREAM) media and conducting evaluations related to the material in question in the form of organizing quizzes and feedbacks on the material provided.
 4. Report on the Work Plan for the Gratification Control Program (Program Pengendalian Gratifikasi, PPG) to the KPK Based on the KPK Letter on Guidelines for Monitoring and Evaluation of the Implementation of Gratification Control in 2023, every Semester the Company is required to submit a Work Plan report to the KPK through the KPK's Gratification Online (GOL) application. The Company has submitted a PPG Semester I to II Work Plan report to the KPK with details consisting of the following::
 - a. Dissemination Report on anti-gratification message dissemination media;
 - b. E-learning Report on Gratification Control Technical Guidance;

- c. Report on the socialization of gratuities independently by UPG;
 - d. Technical guidance related to PPG implementation;
 - e. Report of acceptance and/or
 - f. Rejection of gratuities managed by UPG;
 - g. Gratification Control Innovation Report.
5. Conveying appreciation to selected gratification reporters at the celebration of World Anti-Corruption Day (Hakordia) 2023 according to the KPK Circular Letter regarding the commemoration of world Anti-Corruption Day (Hakordia) in 2023 which is commemorated every December 9, KPK appealed to all Ministries/ Institutions to organize a series of activities to commemorate Hakordia 2023 with the theme "Synergy to Eradicate Corruption, for Advanced Indonesia".

In this regard, the Company appreciates employees who report gratuities and are committed to preventing corruption within the Company so that it will inspire other employees to have such commitment to preventing corruption, one of which is through rejection and reporting of gratification.

Appreciation is given to gratification reporters in 2023 with 3 (three) categories, namely

- a. Gratification reporting category with the highest number of reports.

- b. Gratification reporting category with the highest nominal amount.
- c. Inspirational Reporter Category.

In addition, to awards to gratification reporters, appreciation was also given to the winners of the anti-gratification poster design competition, the Most Active API Employee from the KPK and the symbolic installation of API Vests to 2 (two) representatives of the Main and Young Integrity Building Experts (API) employees of the Class of 2023.

Management of State Officials' Wealth Report (LHKPN)

As a State-Owned Enterprise, the Company consistently strives to maintain compliance with the submission of LHKPN. The basic provisions for the management of the Company's State Officials' Wealth Report (LHKPN) are the Corruption Eradication Commission Regulation of the Republic of Indonesia Number 07 of 2016 concerning Procedures for Registration, Announcement, and Examination of State Officials' Wealth Reports and the Corruption Eradication Commission Regulation of the Republic of Indonesia Number 02 of 2020 concerning Amendments to Regulations of the Corruption Eradication Commission of the Republic of Indonesia Number 07 of 2016 concerning Procedures for Registration, Announcement and Examination of State Officials' Wealth Reports.

The Company's LHKPN Management Policy

The Company is committed to the implementation of LHKPN's obligations with the issuance of Special Policy No. 3C dated October 31, 2023 concerning Personnel Regulation and Administration, Chapter VII concerning Human Capital Services and Operations. Based on the Special Policy, Officials within the Company who are required to report LHKPN are as follows:

1. Board of Directors, Board of Commissioners, and Board of Commissioners Organs.
2. Head of Division/Desk (or equivalent), Head of Regional Office.
3. Head of Branch and Head of Sharia Branch.

Number of LHKPN Reporting

No	Position Category	Amount	%Reporting
1	Board of Commissioners	8	100%
2	Board of Directors	9	100%
3	SEVP	2	100%
4	Head of Division	42	100%
5	Head of Regional Office	6	100%
6	Head of Branch	108	100%
	Total Mandatory Report	175	100%

No	Year	Report Type	Number of Mandatory Reports	Number of Reporting	% Compliance
1	2020	Periodic 2019	158	157	99,37%
2	2021	Periodic 2020	162	162	100%
3	2022	Periodic 2021	170	170	100%
4	2023	Periodic 2022	175	175	100%

- All BUMN officials are required to report the 2022 Periodic LHKPN online January 01, 2023 to January 01, 2023. March 31, 2023, where if there are BUMN officials who do not fulfill these obligations they can be subject to administrative sanctions.
- Based on this, Bank BTN's Compliance Report on LHKPN Reporting of 100% or all Mandatory Reports have completed reporting according to the predetermined time limit, where the level of compliance can be maintained. (as of March 31, 2023).

Number of Determination (Internal Fraud) and Resolution Efforts

Internal Fraud in 1 Year	Number of frauds committed (Internal)					
	Members of the Board of Commissioners and Members of the Board of Directors		Permanent employee		Non-Permanent Employees	
	Previous Year (2022)	Current Year (2023)	Previous Year (2022)	Current Year (2023)	Previous Year (2022)	Current Year (2023)
Total Fraud	0	0	18	19	1	0
Resolved	0	0	10	17	1	0
In the process of resolution in the Bank Internal	0	0	7	2	0	0
Not yet attempted to be resolved	0	0	0	0	0	0
Has been followed up through the legal process	0	0	1	2	0	0

Information:

1. The number of cases in the current year is based on the Special Audit Results Report and Preliminary Review Report for the period January to December 2023.
2. Cases that have been "Resolved" are cases that have received sanction decisions from the Board of Directors until December 2023.
3. Cases that are "In the process of resolution in the Bank Internal" are cases that have not received a sanction decision from the Board of Directors until December 2023.
4. Cases that "Have been followed up through the legal process" are cases that have been "Resolved" and given criminal sanction decisions. The legal process was followed up by LGD.

Provision of Funding for Social and/or Political Activities

Provision of Funding for Social Activities is part of the Company's social responsibility. Therefore, information related to the provision of funding for social activities is described in the Social and Environmental Responsibility section which is an integral part of this annual report.

As for providing funds for political activities, during 2023, the Company will not provide funds for political activities or to political parties in accordance with statutory regulations and the Company's code of conduct.

Provision of Funds to Related Parties and Provision of Large Funds

The Company provides funds to related parties and large exposures which are made with the approval of the Company's Board of Commissioners. The Company has never violated the Legal Lending Limit (BMPK) during 2023. The Compliance Director through the Compliance Unit constantly monitors the Company's compliance with the BMPK provisions and reports it to the Financial Services Authority every semester. The implementation of the provision of funds by the Company to related parties and/or the provision of large exposure always takes into account the precautionary principle as well as the applicable laws and regulations and has complied with Bank Indonesia regulations regarding BMPK.



No	Fund Provider	Amount	
		Debtor	Amount (million rupiah)
1	To Related Parties	48	8.556
2	To Core Debtors:		
	a. Individual	10	6.88.986
	b. Group	205	28.084.964

Share Buyback and Bond Buyback

Throughout 2023, there were not share buyback or bond buyback.

Bank Strategic Plan

Information related to the Bank's Strategic Plan has been presented in the Bank's Strategy Sub-Chapter in the Management Analysis and Discussion Chapter in this Annual Report.

Transactions Containing Conflict of Interest

An explanation regarding transactions that contain conflict of interest is presented in the Management Discussion and Analysis Chapter of this Annual Report.

Internal Dispute

Throughout 2023, there was no internal dispute between employees of the Company.

Prevention of Insider Trading

As part of the management of potential conflicts of interest, the Company has set some policies regarding Insider Trading, which are regulated in the Board of Directors Regulation No. 39/PD/CSD/2011 concerning the Investor Relations Activity Policy Guidelines as well as the Board Manuals of the Board of Directors and the Board of Commissioners. In this provision,

it is regulated that the Company's insiders are prohibited from carrying out Insider Transaction activities (Insider Trading) by buying or selling the Company's Securities or other Companies that conduct transactions with the Company. Insiders referred to are as follows:

1. Commissioners, Directors, or Employees of the Company;
2. The major shareholder of the Company;
3. An individual who, because of his position or profession or because of his business relationship with the Company, allows that person to obtain inside information; or
4. Parties who, within the last 6 (six) months, are no longer referred to in points 1, 2, and 3 above.

The prohibition for the Company Insiders who have Insider information to buy or sell the Company's Securities is based on the consideration of the Principle of Disclosure in the Capital Market which results in the creation of equality of information for each party in making investment decisions. Insiders are prohibited from trading the Company's Securities if they have material information held by Insiders that is not published yet (in this case: Insider Information) or Material Facts. Insiders who have been informed with the Material Facts can trade Securities after the Material Facts are published.

Transparency of Financial and Non-Financial Conditions

Explanation regarding the Transparency of Financial and Non-Financial Conditions has been presented in the Sub-Chapter of Transparency for Report Submission in the Chapter of Corporate Governance in this Annual Report.

Implementation of Sustainable Finance, Including the Implementation of Social and Environmental Responsibility

An explanation of the application of sustainable finance, including the application of social and environmental responsibility, has been explained in Bank BTN's 2023 Sustainability Report

Report of Sharia Business Unit Governance —

The Company has established a Sharia Business Unit (UUS) Management, which is designed to guide the Company's management to operate in compliance with the five basic principles of Sharia and is also targeting broader interests. The main interests of concern here include protecting the interests of the stakeholders and increasing compliance with the prevailing laws and regulations and ethical values that apply generally to the Islamic banking industry.

Policies regarding the management of Sharia Business Units (UUS) in the Company refer to several regulations, including the following:

1. Law No. 21/2008 concerning Islamic Banking dated July 16, 2008;
2. OJK Regulation Number 12 of 2023 concerning Sharia Business Units.
3. Bank Indonesia Regulation No. 11/33/PBI/2009 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units;
4. Bank Indonesia Circular Letter No. 12/13/DPbS dated April 30, 2010, concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units;
5. Board of Directors Decree No. 02/KD/DIR/ SPMD/2015 regarding the Organizational Structure of PT. Bank Tabungan Negara (Persero) Tbk Head Office;
6. The Company's Articles of Association.

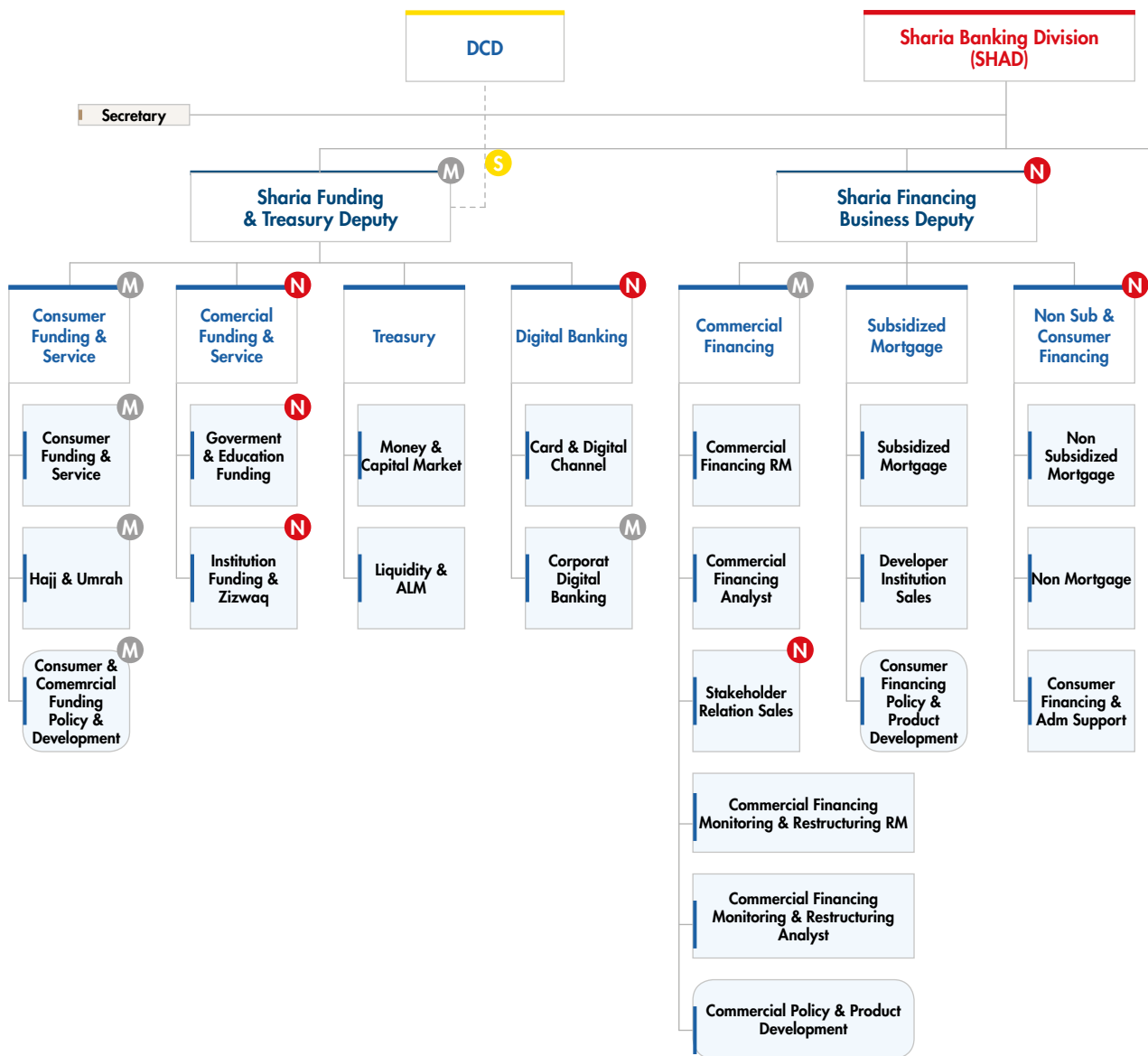
5 (Five) Basic Principles of the Sharia Business Unit (UUS) Governance of the Company

The Company consistently implements and improves the UUS management. Such means is carried out by continuously advancing its services to the customers and the stakeholders according to Sharia Principles which are based on 5 (five) basic principles of GCG, namely:

1. Transparency: directness in providing material, relevant information, and transparency in the decision-making process;
2. Accountability: accuracy and validity of the information presented about the effective Company management in accordance with the purpose;
3. Responsibility: the Company's management adheres to the prevailing laws and principles of a healthy UUS management;
4. Professionalism: possessing competence, ability to act objectively and free from any influence/pressure, and committing to developing Sharia business;
5. Fairness: upholding justice and equality in defending the rights and satisfying the interests of the stakeholders in accordance with the prevailing legislation.

Structure of Sharia Business Unit (UUS) of the Company

The Company's Sharia Business Unit (UUS) is managed by the Director of UUS, who delegates to the Division of UUS and Deputy of UUS, under the supervision of the Sharia Supervisory Board as outlined in the following UUS management structures graph:



Vision and Mission of Sharia Business Unit

In conducting its operations, the UUS of the Company lives up to the following Vision and Mission statements:

Vision

“Becoming a leading Sharia Bank in housing financing and associated industry”.

Mission

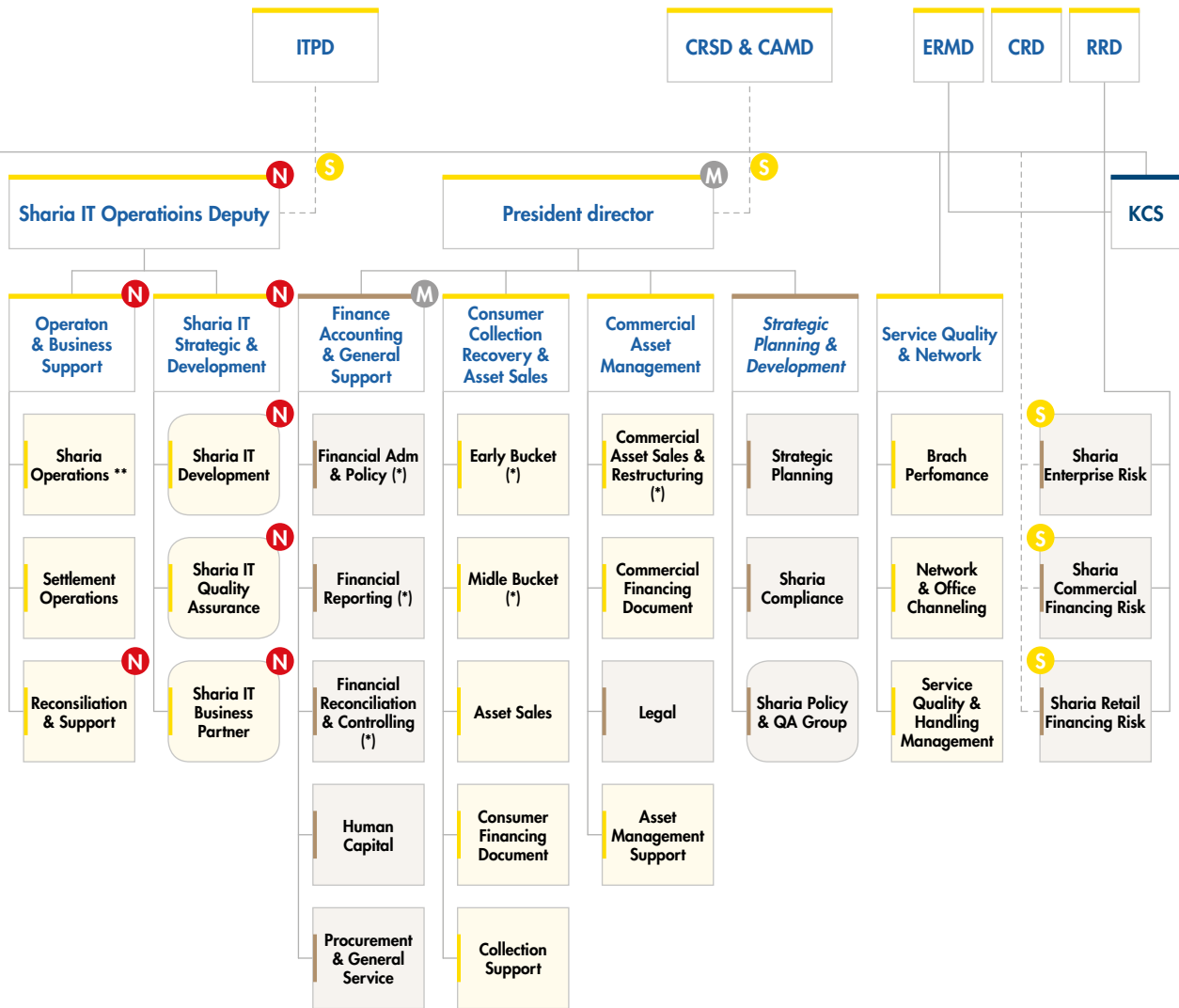
In achieving the vision above, the Company will undertake the following missions:

1. Providing innovative products, programs, and featured services with a focus on housing financing and associated industry with economical financing resources;

2. Developing human capital of high quality and integrity as well as implementing good Corporate Governance and Compliance;
3. Increasing the competitive advantage with the latest information technology;
4. Caring about the Social and Environmental interests,

Sharia Supervisory Board (DPS)

To ensure a Sharia Financial Institutions (LKS) in adhering to their Sharia principles, the Company is supervised by the Sharia Supervisory Board (DPS). This Board is responsible to provide advice and suggestion to the Board of Directors. The Board also supervises the Company’s business activities to be in accordance with sharia principles (Article 1, Paragraph (12) of PBI No. 11/10/PBI/2009 on sharia business unit).



Appointment of The Sharia Supervisory Board (DPS) Members

A member of the Sharia Supervisory Board must possess several relevant qualities, including:

1. Integrity, e.g.:
 - a. Good personality and morals.
 - b. Legally competent.
 - c. Committed to complying with and practicing the Sharia Supervisory Board Charter, sharia banking provisions, and other prevailing regulations in a professional manner.
 - d. Committed to the development of healthy and solid sharia banking.
 - e. Unlisted in the fit and proper no-pass list as set forth in the terms of fit and proper test regulated by the Financial Services Authority (OJK).
- f. Never been committing fraud (scam, embezzlement, and/or other fraudulent conduct) in banking, finance, and other areas of business, nor prosecuted for criminal acts (as evidenced by a statement from the person concerned).
2. Competence; at least possessing related knowledge and experience in Sharia Economic Law as proven with approval/recommendation letter from DSN-MUI, and general knowledge in banking and/ or financial sector. To improve their competency, the DPS members must be willing to continuously develop through education and training. This includes an induction program as a medium of learning about the Company in a relatively brief time to carry out their duties effectively and efficiently.

3. Reputation; within at least 5 (five) years before being nominated and during their term of office:
 - a. Unlisted in the blacklist and non-performing list managed by Financial Services Authority (OJK).
 - b. Having never been declared bankrupt.
 - c. Having never been a shareholder, commissioner, or director of a company and/or manager of a business entity declared guilty of causing a company and/or a business entity to be declared bankrupt.
 - d. Having never been convicted due to a criminal offense against state finances and/or associated with the financial sector.
 - e. Having never been a director or commissioner whom while holding the position do the following:
 - 1) failed to conduct the annual GMS.
 - 2) whose accountability as such director and/or commissioner was once unacceptable to a GMS.
 - 3) caused an OJK-licensed, approved, or registered company to fail to meet the obligation of submitting the annual report and/ or financial statement to the OJK.

Procedure Appointment of Sharia Supervisory Board (DPS) Members

The Sharia Supervisory Board (DPS) member is appointed through the following stages:

1. The Remuneration and Nomination Committee recommends member candidates to the Board of Commissioners.
2. In case a member of the Remuneration and Nomination Committee has a conflict of interest with a candidate for the DPS member, the reason for disagreement must be disclosed in the recommendation.
3. From this recommendation, the Board of Commissioners via the Board of Directors proposes the candidate to DSN-MUI.
4. DSN-MUI determines whether to approve or disapprove of the prospective candidates proposed by the Board of Directors.
5. The Board of Directors must submit an approval request to Financial Service Authority (OJK) for the prospective candidate.
6. OJK approves or disapproves of the prospective candidates.
7. The candidate who has received approval from DSN-MUI and FSA is appointed in the GMS.
8. Such an appointment before obtaining approval from the Financial Service Authority (OJK) must be reported by the Company to OJK no later than 10 (ten) calendar days following the date of appointment.
9. The candidate whose the position has yet to be effective has not yet assumed their duties and responsibilities as a DPS member and is unable to make legally binding decisions. Consequently, they are not entitled to the rights and obligations of a DPS member.
10. In the event that DPS members are not appointed by the GMS within a period of 3 (three) months from the date in question, it becomes invalid.

Structure, Number, and Composition of Sharia Supervisory Board

The Company's Sharia Supervisory Board (DPS) has been appointed based on the requirements by in accordance with Bank Indonesia Regulation No. 11/10/ PBI/2009 on Sharia Business Unit as amended by Bank Indonesia Regulation No. 15/14/PBI/2013 which obliges the DPS members to have integrity, competence, and reputation in finance.

The composition of the Sharia Supervisory Board (DPS) has been regulated in the Charter of Supervisory Board stipulated as follows:

1. DPS must consist of at least 2 (two) people and 3 (three) people at most.
2. DPS is chaired by a chairperson appointed from one of its members.
3. DPS members are appointed by GMS.

Changes and Composition of the Sharia Supervisory Board in 2023

Information regarding the Changes and Composition of the Sharia Supervisory Board can be seen in the Company Profile Chapter in the Profile of the Company's Sharia Supervisory Board section in this Annual Report.

Profile of Sharia Supervisory Board

Information regarding education, work experience, DPS appointment period, concurrent positions, and affiliations is available in the Chapter of Company Profile in the Profile section of the Company's Sharia Supervisory Board in this Annual Report.

Term of Office of Sharia Supervisory Board

The DPS' term of office commences on the date of appointment to the closing of the following 5 (fifth) annual GMS, notwithstanding the right of the GMS to dismiss the officer concerned according to the prevailing regulations. After the term of office is over, a member may be reappointed by taking into account the prevailing regulations.

Work Guidelines, Duties, and Responsibilities of Sharia Supervisory Board

DPS has a Sharia Supervisory Board Charter which was ratified through Sharia Supervisory Board Decree No. 01/DPS-BTN/III/2023 dated 31 March 2023. The Sharia Supervisory Board Charter is prepared based on sharia principles, provisions of the Articles of Association, applicable laws and regulations, Shareholder directions and best practices. Good Corporate Governance.

The Charter serves as the guidelines for DPS in performing its duties in a more organized and effective manner. Below is the content of the charter:

Chapter I	General Provisions, Purpose of Charter Establishment
Chapter II	DPS Duties, Responsibility, and Authority
Chapter III	Membership, Composition of the Board
Chapter IV	Remuneration and Facilities, Meeting, Minutes
Chapter V	Supporting Work Unit for the Implementation of DPS Duties and Responsibilities
Chapter VI	Others

Duties and Responsibilities of Sharia Supervisory Board

The Sharia Supervisory Board is responsible to provide advice and suggestion to the Director of UUS and to monitor UUS activities so as to remain in accordance with sharia principles. The duties and responsibilities of DPS include:

1. Assessing and ensuring the compliance with sharia principles by the Company in its operation and products.
2. Supervising the development of new Sharia products to comply with the DSN-MUI fatwa.
3. Providing sharia-based opinion about the new products and/or restructured financing by referring to the provisions governing sharia principles implementation and UUS business activities.
4. Request for a fatwa to DSN-MUI required for sharia-based new products.
5. Regularly reviewing the fulfillment of sharia principles on the compliance with sharia principles on the mechanism of fundraising and distribution as well as banking services.
6. Requesting for data and information relating to the sharia aspects from the related/relevant Company's work units in sharia activities performed.
7. Performing its role in accordance with the good governance (GCG) principles.
8. Supervising the development of new sharia-related products made by the Company:
 - a. Request for clarification from the Board of Directors and/or relevant Company officials regarding the objectives and characteristics of the new products to be promoted.
 - b. Ensure the availability of fatwa from DSN-MUI for the new products:
 - 1) In the case that the fatwa is available, DPS shall tailor the contract of such products with the fatwa.
 - 2) In the case the fatwa is not yet available, DPS shall propose to the Board of Directors to complement the new product with a fatwa.
9. Supervising the UUS activities.
 - d. Review the suitability of the system and procedures of the new products to be promoted in compliance with sharia principles.
 - e. Provide advice on sharia over the new products.
 - f. Evaluate the compliance with sharia principles over the policies and procedures to manage risks inherent in the Company's new products and/ or activities.
10. Bank Risk Management:
 - a. Carry out analyze reports submitted by and/or requested from the Board of Directors, the implementation of the internal audit function, and/or compliance function to recognize sharia principles implementation quality in fundraising and distribution as well as banking services.
 - b. Set the number of transaction spot checks (sample) to be examined in view of sharia principles implementation quality of each activity.
 - c. Examine the spot-checked transaction document (sample) to acknowledge compliance with sharia principles as required in the internal policies, including:
 - The document of goods purchasing for the murabahah contract as proof of the murabahah transaction.
 - The document of customer business report for the mudharabah/musarakah contract as a basis for yielding distribution calculation.
 - d. Inspect, examine, and request clarification and/or confirmation to UUS staff and/or customers to verify the document checking when required.
 - e. Review the internal sharia policy in case of inconsistency between the principle and the activity.
 - f. Provide advice on sharia over the fundraising and distribution as well as banking services by UUS.
 - g. Report the DPS supervision result to OJK using an established format at least 2 (two) months following the end of each semester.
 - h. Provide sufficient time to best perform their duties and responsibilities.

Concurrent Position Policy of Sharia Supervisory Board

The Sharia Supervisory Board members may hold a concurrent position as a DPS member at most in 4 (four) other sharia financial institutions, with the priority on companies affiliated with the Company's business group. The DPS members are not allowed to hold a concurrent position as a consultant throughout BUS and/or UUS in Indonesia.

Name	Position	Position at other companies/ Institutions	Name of the other company/ institution
Prof. Dr. Muhammad Quraish Shihab, MA	Chairman of Sharia Supervisory Board	Chairman of Sharia Supervisory Board	CIMB Niaga
Dr. Mohamad Hidayat, MBA, MH*	Member of Sharia Supervisory Board	Member of Sharia Supervisory Board	Bank Syariah Indonesia (BSI)
		Chairman of Sharia Supervisory Board	Asuransi BRIngin Life Syariah
		Chairman of Sharia Supervisory Board	AJ Manulife Syariah
Mohammad Bagus Teguh Perwira, LC. MA	Member of Sharia Supervisory Board	Member of Sharia Supervisory Board	OCBC NISP
		Member of Sharia Supervisory Board	Maybank Indonesia
		Chairman of Sharia Supervisory Board	Manulife Aset Manajemen Indonesia
Muhammad Faiz, Lc., M.A.**	Member of Sharia Supervisory Board	Member of Sharia Supervisory Board	PT Indomobil Multi Finance Indonesia Syariah
		Member of Sharia Supervisory Board	Unit Usaha Syariah PT Bank Permata, Tbk
		Member of Sharia Supervisory Board	PT Bank Tabungan Pensiunan Nasional (BTPN) Syariah

* Cease to serve on March 15, 2023

** Effective November 29, 2023

Management of Conflict of Interest In Sharia Supervisory Board

The Sharia Supervisory Board members must avoid or prevent any potential conflict of interest. In case of conflict of Interests, they are prohibited from taking any action that could harm or reduce the profit of the Company. They must also disclose such a situation in every decision and inform the Board of Commissioners.

The Sharia Supervisory Board members are subject to any regulations on conflict of interests and other regulations applicable to the Company. Whenever encountering conflict of interest, DPS members shall:

1. Make a written report submitted to the Board of Commissioners on any potential or actual conflicts of interest which significantly influence the Company's finance and the reputation of the Company, the Board of Commissioners, DPS, and the Board of Directors.
2. Not participate in the assessment process on any activities inflicting such conflicts of interest.
3. Participate in meetings, but not in the decision-making.

Share Ownership of the Sharia Supervisory Board

Name	Position	Shareholding			
		Bank BTN	Other Banks	Non-Bank Financial Institutions	Other Companies
Prof. Dr. H. Muhammad Quraish Shihab, MA	Chairman	Nil	Nil	Nil	Nil
Dr. H. Mohamad Hidayat, MBA, MH*	Member	Nil	Nil	Nil	Nil
H. Mohammad Bagus Teguh Perwira, Lc, MA	Member	Nil	Nil	Nil	Nil
Muhammad Faiz, Lc., M.A.**	Member	Nil	Nil	Nil	Nil

* Cease to serve on March 15, 2023

** Effective November 29, 2023

Implementation of DPS's Activity Report

Internal Meeting Of The Sharia Supervisory Board

No	Date	Meeting Agenda	Participants	Presence
1	January 19, 2023	New Mobile ABnking Opinion Request	DPS and UUS Management	All DPS were present
		One Billing Opinion Request (Uniformity of Customer Installment Dates)		
		Project Tiger		
		USS Performance Highlights for December 2022		
2	February 16, 2023	Request for Opinion on Fund Disbursement Plan Should Not Be recognize as Revenue (TBDSP) in 2023	DPS and UUS Management	All DPS were present
		Request for Special Policy Opinion on BTN iB Current Account		
3	March 14, 2023	USS Performance Highlights for January 2023	DPS and UUS Management	All DPS were present
		BTN Emas iB Savings Opinion Request		
		DPS Charter 2023		
4	April 17, 2023	USS Performance Highlights for February 2023	DPS and UUS Management	All DPS were present
		USS Performance Highlights for March 2023		
5	May 23, 2023	Sharia Supervisory Board (DPS) Agenda	DPS and UUS Management	All DPS were present
		USS Performance Highlights for April 2023		
6	June 9, 2023	Results of Sampling Evaluation and Sampling Monitoring	DPS and UUS Management	All DPS were present
		Request for Opinion on Proposed Adjustment of BTN iB Prima Giro Counter Ratio		
		Request for Opinion on the Implementation of Securities Trading		
		Request for Opinion on Payment Procedures for Insurance Financing of BTN Subsidized KPR iB		
7	July 24, 2023	Request for Opinion on Adjustment of Accelerated Repayment of KPR BTN iB	DPS and UUS Management	All DPS were present
		Request for Opinion on KUR BTN iB Financing Proposal		
		TBDSP 2023 Fund Disbursement		
8	August 25, 2023	Proposed Distribution of TBDSP Funds for Community Development Program in East Kalimantan Province	DPS and UUS Management	All DPS were present
		USS Performance Highlights for June 2023		
		Request for Response to letter from DPS BP Tapera		
		Request for Opinion Recording and write-off Sukuk Ijarah Berlian Laju Tanker		
		Request for Opinion on BTN Rumah Tapera iB Savings Product Development		
9	September 1, 2023	Request for Investment Financing Opinion at Bengkulu Muhammadiyah Hospital	DPS, UUS Management, Compliance Director, and Compliance and Governance Division (CMGD)	All DPS were present
		USS Performance Highlights for July 2023		
		Follow-up to the Compliance Director's meeting with DPS 2022		
		Overview of USS performance as of August 2023		
10	September 25, 2023	Sharia Branch Office (KCS) compliance map	DPS and UUS Management	All DPS were present
		Overview of DPS Activities and Sampling Results in 2023		
		Request for Opinion on the Implementation of fund Management Certificate Transactions Based on Sharia Principles		
		Request for Opinion on Reward Point Program for DPK Retail Customers		
11	October 27, 2023	2023 TBDSP Fund Utilization Report	DPS and UUS Management	All DPS were present
		USS Performance Highlights for August 2023		
		USS Performance Highlights for September 2023		
		Sampling Result Evaluation	DPS and UUS Management	All DPS were present
		Sharia Operational Discussion		

No	Date	Meeting Agenda	Participants	Presence
12	November 27, 2023	Implementation of Sharia Risk Management	DPS, UUS Management, and Enterprise Risk Management Division (ERMD)	All DPS were present
		Request for Opinion on Coaching Cooperation with Third Parties		
		DPS Work Plan 2024		
		USS Performance Highlights for October 2023		
13	December 20, 2023	Development of Marketing Cooperation Bancassurance Activities.	DPS and UUS Management	All DPS were present

Frequency and Attendance of Meetings

Name	Position	Sharia Supervisory Board Internal Meeting			Sharia Supervisory Board Joint Meeting		
		Attendance Number and Percentage			Attendance Number and Percentage		
		Number of Meeting	Number of Attendance	Percentage	Number of Meeting	Number of Attendance	Percentage
Prof.Dr.H.Muhammad Quraish Shihab, M.A.	Chairman	13	13	100%	2	2	100%
Dr. H. Mohamad Hidayat, M.B.A, M.H.*	Member	3	3	100%	0	0	-
H. Mohammad Bagus Teguh Perwira, Lc., M.A.	Member	13	13	100%	2	2	100%
Muhammad Faiz, Lc., M.A.**	Member	1	1	100%	0	0	-

* Cease to serve on March 15, 2023

** Effective November 29, 2023

Frequency and Procedures of Advice-Giving Supervision of Sharia Principle Implementation in the Capital Market for Issuers or Public Companies

Throughout 2023, DPS provided 32 (thirty-two) opinions and were expressed in response to the business development of the UUS to remain compliant with Sharia Principles.

No	Date	Opinion
1	January 06, 2023	Bank's New Product Opinion of Supply Chain Financing (SCF) BTN iB
2	January 19, 2023	New Mobile Banking
3	January 19, 2023	Bank's New Product Opinion of Mobile Banking
4	January 19, 2023	one Billing
5	January 19, 2023	Project Tiger
6	February 16, 2023	2023 TBDSP Fund Disbursement Plan
7	February 16, 2023	Response to Current Account BTN iB Product Special Policy
8	March 14, 2023	BTN Emas iB Savings
9	March 14, 2023	DPS Charter 2023
10	March 28, 2023	Bank's New Product Opinion of BTN Emas iB Savings
11	March 31, 2023	Bank's New Product Opinion of Debit Card/ Debit Visa Paywave
12	May 23, 2023	Administration and Process Fee of BTN iB Subsidized KPR
13	June 09, 2023	BTN iB Current Account Counter Ration Adjustment
14	June 09, 2023	Securities Trading Execution

No	Date	Opinion
15	June 09, 2023	Payment Procedures for iB Subsidized BTN KPR Financing Insurance
16	June 09, 2023	Accelerated Repayment Adjustment of KPR BTN iB
17	July 24, 2023	KUR BTN iB Financing
18	July 24, 2023	Tearing Percentage of 2023 TBDSP Fund Disbursement
19	July 24, 2023	Community Development Program of East Kalimantan Province
20	August 25, 2023	Recording and Write-off Sukuk Ijarah Berlian Laju Tanker
21	August 25, 2023	BTN Rumah Tapera iB Savings Product Development
22	August 25, 2023	Application for Bengkulu Muhammadiyah Hospital
23	August 25, 2023	Bank's New Product Opinion of BTN Rumah Tapera iB Savings
24	September 1, 2023	Approval of the Sharia Conformity Declaration for the issuance of long-term Sukuk Mudharabah carried out without going through the Public Offering of Bank Tabungan Negara I Year 2023 Phase I

No	Date	Opinion
25	September 25, 2023	Implementation of Fund Management Certificate Transactions based on Sharia Principles.
26	September 25, 2023	Provision of Reward Point Program to DPK Retail Customers
27	September 25, 2023	2023 TBDSP Fund Use report
28	November 27, 2023	Coaching Cooperation with Third Parties
29	December 20, 2023	Development of Marketing Cooperation Bancassurance Activities
30	December 27, 2023	BTN iB Refinancing Multibenefit Financing with MMQ contract
31	December 27, 2023	Multipurpose Financing (Soft Financing) of BTN iB Employees with MMQ contract
32	December 27, 2023	BTN iB Property Financing Ijarah Muntahiya Bit Tamlik Scheme

Performance Assessment of DPS

Procedure of Performance Assessment of DPS

Sharia Supervisory Board performance evaluation is carried out for a period of 1 (one) year. In the first stage, DPS members evaluate their performance using the self-assessment method. In the second stage, Remuneration and Nomination Committee will discuss the results of the self-assessment and performance assessment of DPS and use them as input to the Board of Commissioners to be subsequently determined by the Annual GMS.

Criteria of Performance Assessment of DPS

The DPS performance assessment is conducted by taking into account the duties and responsibilities of DPS in 2023, which include aspects in terms of the provision of consideration/direction on sharia, observation on sharia supervision, and DPS reporting.

Party Entitled to Conduct The Assessment

DPS conducted a self-assessment on its performance in 2022 in the DPS internal meeting. The assessment is conducted by evaluating the achievement of DPS performance indicators throughout 2023. In the evaluation process, DPS coordinates with the DPS secretariat unit in terms of administration, documentation and data so that the performance evaluation process can be carried out accurately.

Results of Performance Assessment of DPS

During 2023, DPS has carried out its duties and responsibilities well. In the Sharia Consideration/ Briefing Aspects, DPS has conducted 13 (thirteen) DPS meetings, including 1 (one) meeting with the Enterprise Risk Management Division (ERMD), and 1 (one) meeting with the Compliance Director. During 2023, DPS has issued 32 sharia recommendation opinions. For the Supervision Aspect, DPS has also conducted Sharia Quotation Test activities on the course of KCS operational activities in order to ensure compliance with Sharia principles for the operations and business of USS Bank BTN. The number of sampling activities increased from the previous year from 10 KCS to 16 KCS. As for the DPS Reporting Aspect, in 2023 DPS has reported on the Sharia Supervisory Board Supervision Results Report for the Second Semester of 2022 and the First Semester of 2023 on time. Such performance has fulfilled the requirements of the duties and responsibilities of the Sharia Supervisory Board.

Remuneration and Other Facilities for DPS

The DPS Charter organizes the terms of salary or honorarium or remuneration and/or benefits for DPS members as stipulated by GMS. In the event that the GMS delegates the Board of Commissioners to determine the amounts, the decision will be made in the Board of Commissioners' meeting by taking into account the recommendations from the Remuneration and Nomination Committee.

Remuneration for Sharia Supervisory Board (DPS) in 2023

Types of Remuneration and Other Facilities	Chairman		Member	
	Person	In Million Rupiah	Person	In Million Rupiah
Remuneration				
Honorarium/ Salary	1	420	1	378
Routine allowance (Tj. PPh21)	1	18	1	16.2
Holiday Allowance				
Performance Bonus				
Total of Remuneration (a)				
Post-Servise Insurance				
Transportation Allowance				
Total of Other Facilities (b)				
Total Received (a) + (b)				



Mechanism for The Resignation and Dismissal of Sharia Supervisory Board (DPS) Members

The position in DPS shall be terminated if:

1. A member's term of office has been over in accordance with the Company's Articles of Association.
2. A member resigns in compliance with the applicable provisions.
3. A member no longer satisfies the regulatory requirements.
4. A member passes away.
5. A member is dismissed based on the GMS decision.

The mechanism for DPS member resignation is as follows:

1. A DPS member reserves the right to resign from their position by submitting notification in writing about their intent to the Board of Directors before his/her resignation.
2. The Company must announce this information to the public and communicate this matter and propose the replacement candidate to OJK at least 2 (two) working days after receiving the resignation letter and nominate replacement candidates for DPS members.
3. If the number of DPS members is less than the minimum number as regulated in applicable legislation following this resignation, the Company must then appoint a new DPS member according to the relevant regulation.
4. A DPS member who resigns before their term of office ends must be held responsible for their tasks during their active tenure, as reported in the incoming Annual GMS.
5. Any termination and/or resignation of DPS members must be reported to OJK within 10 (ten) calendar days after the effective date of a termination and/or resignation.

Director of Sharia Business unit (UUS) of the Company

The Company's Sharia Business Unit (UUS) is led by the Director of Sharia Banking who is fully responsible for the implementation of sharia business management prudentially in accordance with the sharia principles. The appointment of the Director is based on integrity, competence, adequate financial reputation, experience as a bank executive officer in bank's operations, and passing the fit and proper test as required in Bank Indonesia Regulation No.14/6/PBI/2012 on fit and proper test in Sharia Banks and Sharia Business Units.

Currently, the position of director of the Company's Sharia Business Unit is held by Mr. Hirwandi Gafar as stipulated in the Meeting on December 3, 2019, and has obtained OJK approval through Letter number SR-6/ PB.1/2021 dated March 2, 2021,

through Confirmation of the Appointment of the UUS Director of PT Bank Tabungan Negara (Persero) Tbk. His brief profile is available in the Company Profile Chapter in the Board of Directors Profile section of this Annual Report.

Duties and Responsibilities of The UUS Director

The Director of UUS manages UUS prudentially in accordance with the sharia principles by following the Company's Article of Association and GCG best practices.

Head of Sharia Business Division

In performing the operational activity, the Director of UUS is assisted by the Head of the Sharia Business Division. Based on the Company's Guidebook, below are the duties and authorities of the Head of the Sharia Business Division:

1. Establishing a proposal of the work plan and budget (RKAP) on the corresponding field according to the applicable terms.
2. Developing a strategic plan for the UUS.
3. Formulating policies relating to the UUS.
4. Ensuring the secretarial function of DPS.
5. Ensuring the operation and performance of the UUS.
6. Managing and controlling any risks existing within their professional context.
7. Applying GCG in the respective unit

Report on the Implementation of the Company's UUS Activities

Transparency of Financial and Non-Financial Conditions, GCG Implementation Reports and Internal Reporting

Throughout 2023, the Bank has published quarterly financial reports both through the website www.btn.co.id and through newspapers, and reported them to regulators in accordance with regulations and on time. A recapitulation of the publication of quarterly financial reports through newspapers and online media is as follows:

Quarterly	Newspaper	Date
IV-2022	Investor Daily Bisnis Indonesia www.btn.co.id	February 17, 2023
I-2023	Investor Daily www.btn.co.id	April 27, 2023
II-2023	www.btn.co.id	July 21, 2023
III-2022	Indonesian Business www.btn.co.id	November 28, 2023

List of Consultants, Advisors or the equivalent used by UUS Bank BTN

Based on the Cooperation Agreement document between UUS Bank BTN and consultants related to activities and operational activities at UUS Bank BTN, throughout 2023 UUS Bank BTN has collaborated with consultants, namely the Indonesian Banking Development Institute (LPPI) for Drafting/Financing Policy Preparation consultant services Consumer.

Number of Deviations (Internal Fraud) that Occurred and Settlement Efforts by UUS

In order to reduce internal irregularities (internal fraud) committed by management, permanent and non-permanent employees (honorary and outsourced) related to the work processes and operational activities of UUS Bank BTN which significantly affect the performance conditions of UUS Bank BTN, UUS Bank BTN carries out various preventive measures against the possibility of internal fraud committed by employees.

During 2023, irregularities/fraud related to UUS work processes and operational activities can be explained in the following table:

Internal Fraud in 1 year	Number of Cases Performed By					
	Board of Commissioners		Permanent employee		Temporary employees	
	Previous year	Current year	Previous year	Current year	Previous year	Current year
Total Fraud	-	-	2	1	-	-
It has been resolved	-	-	2	1	-	-
In the process of being resolved internally at UUS	-	-	-	-	-	-
No solution has been attempted yet	-	-	-	-	-	-
It has been followed up through the legal process	-	-	-	-	-	-

Information:

1. The number of cases in the current year is based on the Special Audit Results Report and Preliminary Review Report for the period January - December 2023.
2. Cases that have been "Resolved" are cases that have received sanction decisions from the Board of Directors - December 2023.
3. Cases that are "In the process of resolution in the Bank Internal" are cases that have not received a sanction decision from the Board of Directors until December 2023.
4. Cases that "Have been followed up through the legal process" are cases that have been "Resolved" and given criminal sanction decisions. The legal process was followed up by LGD.

Number of Legal Problems and Settlement Efforts by UUS

Throughout 2023, civil and criminal legal issues faced by UUS Bank BTN and which have been submitted through the legal process, are as follows:

Legal Issues	Amount	
	Civil	Criminal
It has been completed (has permanent legal force).	18	0
In the process of being resolved.	16	1
Total	34	1

In resolving legal problems faced by UUS of Bank BTN, deliberation is always prioritized when facing disputes with customers. However, if deliberation cannot resolve the dispute, then UUS Bank and the customer agree to resolve the dispute using arbitration or through a judicial institution based on applicable laws and regulations and in accordance with Sharia Principles.

Non-Halal Income and Its use

Non-halal income obtained includes, among other things, fines or interest income from placements with Bank BTN (Parent) which are used as liquidity funds for Sharia Branch Offices. The total income earned during 2023 (in full Rupiah figures) is as follows:

No.	Description	December 31, 2023
1.	Sources of Benevolent Funds at the Beginning of the Period	2.271.854.526
2.	Receipt of Benevolent Funds	
	A. Infaq	-
	B. Alms	-
	C. Productive benevolence refunds	-
	D. Fine	120.591.195
	E. Non-halal acceptance	1.012.764
	Total Receipts	121.603.959



No.	Description	December 31, 2023
3.	Use of Benevolent Funds	
	A. Productive Benevolent Fund	-
	B. Donations	-
	C. Other uses are for the public interest	2.270.866.258
	Total Usage	2.270.866.258
4.	Increase (Decrease) in Sources of Benevolent Funds for Use	(2.149.262.299)
5.	Sources of Benevolent Funds at the End of the Period	122.592.227

Conduct a UUS GCG Self Assessment

In order to create a healthy, prudent and resilient sharia banking industry, Bank BTN as an entity operating in the banking sector, through its Sharia Business Unit, is obliged to implement Good Corporate Governance and comply with Sharia Principles. Implementation of GCG is an effort to protect stakeholder interests and increase compliance with laws and regulations and ethical values generally accepted in the sharia banking industry.

GCG implementation requires an assessment to see the extent of progress towards the GCG principles that have been implemented by the Company. This assessment is also useful for ensuring continuous improvement in the quality of GCG implementation in business processes. UUS Bank BTN has carried out a self-assessment in accordance with BI/OJK regulations which require the Bank to carry out its own assessment (internal self-assessment) on the implementation of GCG.

The results of the Bank BTN UUS self-assessment for the period January to December 2023 can be presented as follows:

No.	Factor	Weight (%)	Rating	Mark
1	Implementation of the duties and responsibilities of the Director in charge of UUS	0.35	1.00	0.35
2	Implementation of the duties and responsibilities of the Sharia Supervisory Board	0.20	1.00	0.20
3	Pelaksanaan Prinsip Syariah dalam kegiatan penghimpunan dana dan penyaluran dana serta pelayanan jasa	0.10	2.00	0.20
4	Distribution of funds to core financing customers and storage of funds by core depositors	0.10	2.00	0.20
5	Transparency of Financial and Non-Financial Conditions, GCG Implementation Reports and Internal Reporting	0.25	2.00	0.50
Total Composite Value		1.00		1.75
Number Criteria		2		
Predicate		GOOD		

Based on the results of the Self Assessment that we have carried out, the composite score for the Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk is 1.75 with criteria number 2 and the predicate "Good", this composite score is the same as the previous year's composite score. This reflects that the Bank's management has implemented GCG which is generally quite good and consistent. This is reflected in adequate fulfillment of GCG principles. If there are weaknesses in the application of GCG principles, then in general these weaknesses can be resolved properly by Bank management.

Implementation of Compliance with Sharia Principles

Based on OJK Regulation Number 46/POJK.03/2017 dated 12 July 2017 concerning the Implementation of Compliance Functions for Commercial Banks, the Company, through the Director in charge of the Compliance Function, coordinates with the Sharia Supervisory Board regarding the implementation of the compliance function towards Sharia Principles. In 2023, a coordination meeting was held between the Director in charge of the Compliance Function, the Director of UUS and the Sharia Supervisory Board 1 (one) time on September 1 2023

to ensure that the implementation of the monitoring function for compliance with sharia principles in the BTN Sharia Business Unit (UUS) was good. at the Head Office and Branch Offices it has been carried out well by the Sharia Supervisory Board. Overall, the implementation of the supervisory duties of the Company's Sharia Supervisory Board regarding the new product development process and supervision of the Bank's activities has been reported through the Sharia Supervisory Board Supervision Report per 6 (six) months, ending in June and December.

SHARIA BUSINESS UNIT RISK MANAGEMENT REPORTING

In the 2023 period, UUS has submitted a Quarterly Risk Profile Report to OJK in accordance with the provisions, namely as follows:

1. 128/DIR/ERMD-SHAD/I/2023 Submission of BTN Sharia Business Unit Risk Profile Report for Quarter IV/2022.
2. 444/DIR/ERMD/IV/2023 Submission of BTN Sharia Business Unit Risk Profile Report for Quarter I/2023.
3. 645/DIR/ERMD/VII/2023 Submission of BTN Sharia Business Unit Risk Profile Report for Quarter II/2023.
4. 892/S/DIR/ERMD/X/2023 Submission of Bank BTN UUS Risk Profile Report for Quarter III/2023 Period.
5. 71/S/DIR/ERMD/I/2024 Submission of Bank BTN UUS Risk Profile Report for Quarter IV/2023 Period.

In the Sharia Business Unit, reports for risk management are no different from conventional commercial banks, but 2 (two) types of risk are added, namely:

a. Return Risk Management

Sharia Banking Division (SHAD) employees, including Bank business unit management, are part of implementing Risk Management for Return Risk, considering that Returns are the result of all Sharia Business Unit (UUS) business activities. The role of Business Unit Management, in this case the Treasury Department of the Sharia Business Unit (UUS), is to identify Return Risk on Risk resulting from changes in the rate of return paid by the Bank to customers, due to changes in the rate of return received by the Bank from the distribution of

funds, which can influence behavior. Bank third party fund customers. Return Risk Measurement is based on assessment results using parameters/indicators, namely the composition of third party funds, the bank's strategy and performance in generating profits/revenue as well as the behavior of third party fund customers. These three indicators are used by the Treasury Department Sharia Business Unit (UUS) in managing Return Risk. In order to monitor Yield Risk and ensure that the returns given to customers are maintained, the Sharia Banking Division (SHAD), in this case the Treasury Department, manages policies related to special Financing Profit Sharing margins in coordination with business units, in this case the Commercial Financing Department and Branch Offices. Sharia.

b. Investment Risk Management

Investment Risk is the risk resulting from the Bank sharing in the customer's business losses financed in profit sharing based financing, whether using the net revenue sharing method or using the profit and loss sharing method. Investment Risk Management is the management of financing risks provided on a Profit Sharing basis which is part of the Bank's Risk Management Policy Guidelines for Bank Sharia Business Units (UUS) and is prepared as part of the risk assessment process. Investment Risk Exposure is monitored from the Financing granting process until the Financing maturity. Investment Risk Measurement uses parameters/indicators consisting of the composition and level of concentration of profit-sharing based financing, the quality of profit-sharing-based financing and external factors. These three indicators are used by the Commercial Financing Department in the Sharia Business Unit (UUS) in managing Investment Risk. Monitoring and controlling investment risk includes evaluating profit sharing-based financing risk exposure against investment risk limits and reviewing Internal Credit Rating policies between the Commercial Financing Department in the Sharia Business Unit (UUS) together with the Wholesale Credit Risk Division (WRD). Management of profit sharing based financing is carried out by the Commercial Financing Department at the Sharia Business Unit (UUS) and Sharia Branch Offices.



Public Company Governance Implementation Guidelines

The Company always complies with applicable regulations in implementing GCG. It includes referring to the Public Company Governance Guidelines stipulated in OJK Regulation No. 21/POJK.04/2015 and OJK Circular Letter No. 32/SEOJK.04/2015 concerning Public Company Governance Guidelines. The POJK regulates 5 (five) aspects, 8 (eight) principles, and 25 (twenty-five) recommendations for the implementation of aspects and principles of good corporate governance. Until the end of 2023, the Company has implemented all recommendations in the regulation with the following detailed information:

No	Aspects; Principles; Recommendations		Comply or Explain
A. Aspect 1: Relationship of Public Company with Shareholders in Guaranteeing the Rights of Shareholders			
A.1. Principle 1: Increasing the Value of the General Meeting of Shareholders (GMS) Holding.			
	A.1.1.	<p>Recommendation 1 : Public Company has technical ways or procedures for voting both in an open and closed manner that prioritize independence and the interests of shareholders.</p> <p>Explanation : Each share with issued voting rights has one voting right (one share, one vote). Shareholders can exercise their voting rights during decision-making, especially in making decisions through voting. However, the mechanism for decision-making through voting, both in an open and closed manner, has not been regulated in detail. Public Companies are recommended to have a voting procedure in making decisions on an agenda of the GMS. The voting procedure must maintain the independence or freedom of shareholders. For ex-ample, voting is held openly by raising hands following the instructions offered by the chairman of the GMS. Meanwhile, voting in a closed manner is carried out on decisions that require confidentiality or at the request of shareholders by using ballots or electronic voting.</p>	<p>a. The voting procedure in making decisions on an agenda of the GMS is carried out by collecting votes in a closed manner as stated in the GMS Rules, which are disclosed to the public through the Company's Website.</p> <p>b. The voting procedure has maintained the independence or freedom of shareholders. In 2023, the Company held an Annual General Meeting of Shareholders on March 16, 2023. All decisions are made based on consensus. In the condition that a decision based on consensus is not reached, a vote is carried out. A decision is taken if it is agreed by more than 1/2 (a half) part of the total number of shares with valid voting rights present at the meeting.</p> <p>Voting was executed through the following procedures:</p> <p>a. Shareholders or their proxies who casted abstention or those who disagreed were asked to raise their hands and hand over their ballots to the officers.</p> <p>b. The Meeting Officer collected the ballots from the shareholders or their proxies and then submitted them to the Notary to be counted.</p> <p>c. The number of votes that abstained and disagreed was counted towards the valid votes issued at the meeting, and the difference was the number of votes agreed.</p> <p>d. Shareholders with valid voting rights but who did not vote (abstained) were considered to have casted the same vote as the majority of shareholders who cast votes.</p> <p>e. The Notary counted and submitted the voting results regarding the proposed decision.</p> <p>Comply</p>
	A.1.2.	<p>Recommendation 2 : All members of the Board of Directors and the Board of Commissioners of Public Company participate in the Annual GMS.</p> <p>Explanation : The presence of all members of the Board of Directors and members of the Board of Commissioners of Public Company has an aim. It is to ensure that every member of the Board of Directors and members of the Board of Commissioners can pay attention, explain, and directly answer the problems that occur or the questions asked by shareholders related to the agenda in the GMS.</p>	<p>In the execution of the GMS, the Company complied with all applicable regulations. Throughout the Annual General Meeting of Shareholders held on March 16, 2023, all members of the Board of Directors and the Board of Commissioners, including members of the Audit Committee, were present</p> <p>Comply</p>

No	Aspects; Principles; Recommendations		Comply or Explain
	A.1.3.	<p>Recommendation3 : A summary of GMS minutes is available on the Website of the Public Company for at least one (1) year.</p> <p>Explanation : Based on the provisions in Article 34 paragraph (2) of the Financial Services Authority Regulation Number 32/POJK.04/2014 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies, Public Companies are required to make a summary of GMS minutes in Indonesian and foreign languages (at least in English), and announced 2 (two) working days after the GMS is held to the public, one of which is through the Public Company Website. The availability of a summary of GMS minutes on the Public Company Website provides an opportunity for shareholders who are absent to easily and quickly obtain important information about the GMS implementation. Therefore, the provision on the minimum period of availability of a summary of GMS minutes on the Website is intended to provide sufficient time for shareholders to obtain such information.</p>	<p>The Company provides a summary of the minutes of the GMS in Indonesian and English via the Company's website www.btn.co.id in the Investor Relations menu, as well as in print media as well as through the electronic reporting system IDXnet and OJK E-reporting, namely on the date March 17 2023 for the Annual GMS for the 2022 Financial Year</p> <p>Comply</p>
A.2. Principle 2: Improving the Quality of Public Company Communication with Shareholders or Investors.			
	A.2.1.	<p>Recommendation 4 : Public Company possesses a communication policy with Shareholders or Investors.</p> <p>Explanation : The existence of communication between the Public Company and shareholders or investors is intended for the shareholders or investors to get a clearer understanding of the information that has been published to the public, such as periodic reports, the disclosure of information, business conditions or prospects and performance, as well as the implementation of public company governance. In addition, shareholders or investors can also submit suggestions and opinions to the management of the Public Company. The communication policy with shareholders or investors shows the Public Company's commitment to communicating with shareholders or investors. The policy may include strategies, programs, and communication execution timing, as well as guidance that supports shareholders or investors to participate in such communications.</p>	<p>The Company has in place a communication policy with Stakeholders or Investors referring to the Investor Relation Policy, which includes analyst meetings, public exposure, investor meetings, Annual Reports, and others.</p> <p>Technical Instruction Number PT.9-AD.9 dated September 18, 2023, concerning Bank Communication Management PT Bank Tabungan (Persero) Tbk</p> <p>Comply</p>
	A.2.2.	<p>Recommendation 5 : The Public Company discloses the communication policy of the Public Company with Shareholders or Investors on the Company Website.</p> <p>Explanation : Disclosure of communication policy is a form of transparency on the commitment of the Public Company to providing equality to all shareholders or investors regarding the implementation of communication. The disclosure of information also aims to increase the participation and role of shareholders or investors in implementing the Public Company communication program.</p>	<p>The company has disclosed its policies communication with shareholders or investors on the Company's website (www.btn.co.id) Investor Relations menu - Policy Guidelines Investor Relations.</p> <p>Comply</p>



No	Aspects; Principles; Recommendations		Comply or Explain
B. Aspect 2: Board of Commissioners' Function and Role			
B.1. Principle 3: Strengthening membership and composition of the Board of Commissioners			
	B.1.1.	<p>Recommendation 6 : Determination of the number of members of the Board of Commissioners by considering the Public Company's condition.</p> <p>Explanation : The number of members of the Board of Commissioners may affect the effectiveness of the Board of Commissioners' duties. The number of the Board of Commissioners members in a Public Company must be determined by referring to the provisions of the applicable laws and regulations. The Board of Commissioners members consist of at least two people based on the requirements of the Financial Services Authority (FSA) Regulation Number 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies. In addition, it is also necessary to consider the condition of the Public Company. It includes characteristics, capacity, and size, as well as achieving goals and fulfilling different business needs among Public Companies. However, if the number of the Board of Commissioners members is too large, it could interfere with the effectiveness of the implementation of the functions of the Board of Commissioners.</p>	<p>Determination of the number of members of the Board of Commissioners has considered the condition of the Company. It includes characteristics, capacity, size, and the means of fulfilling the Bank's business requirements and goals following the provisions of the Regulator. The current number of members of the Board of Commissioners is considered sufficient and following FSA Regulation Number 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies or equal to the number of members of the Board of Directors.</p> <p>Comply</p>
	B.1.2.	<p>Recommendation 7 : Determination of the composition of members of the Board of Commissioners considering the diversity of expertise, knowledge, and experience required.</p> <p>Explanation : The composition of the Board of Commissioners is a combination of characteristics both in terms of the organs of the Board of Commissioners and members of the Board of Commissioners individually, following the needs of the Public Company. These characteristics can be reflected in the determination of the expertise, knowledge, and experience needed in implementing supervisory duties and providing advice by the Board of Commissioners of a Public Company. The composition that considers the needs of the Public Company is a positive matter, primarily related to decision-making in the context of implementing the supervisory function carried out by considering various broader aspects.</p>	<p>The composition of members of the Board of Commissioners was made by considering the diversity of expertise, knowledge, and experience required, as disclosed in the Diversity Composition section of the Board of Commissioners in this Annual Report.</p> <p>Comply</p>
B.2. Principle 4: Improving the Implementation Quality of Duties and Responsibilities of the Board of Commissioners.			
	B.2.1.	<p>Recommendation 8 : The Board of Commissioners has in place a Self-Assessment policy that assesses the performance of the Board of Commissioners.</p> <p>Explanation : The Board of Commissioners' self-assessment policy is a guideline used as a form of accountability for collegial assessment of the Board of Commissioners' performance. Self-assessment is intended to be carried out by each member to assess the implementation of the Board of Commissioners' performance in a collegial manner. Self-assessment is not used to evaluate the individual performance of each member of the Board of Commissioners. With this self-assessment, each member of the Board of Commissioners is expected to improve the performance of the Board of Commissioners on an ongoing basis.</p> <p>The policy can include assessment activities carried out along with their purposes and objectives, the periodic implementation time, and the benchmarks or assessment criteria used following the recommendations given by the nomination and remuneration function of a Public Company. The existence of this function has been required in the Financial Services Authority Regulation Number 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies.</p>	<p>The Board of Commissioners has a self-assessment policy as stated in the Joint Decree on the Working Relations of the Board of Commissioners and Directors of the Company in the Joint Decree of the Board of Commissioners No. 01/DEKOMBTN/2021 and the Board of Directors No. 01/DIRBTN/2021, Chapter IV Performance Evaluation as outlined in the performance assessment section of the Board of Commissioners in this Annual Report and the Company Website (www.btn.co.id) Investor Relations menu – GCG – Cross Reference ASEAN CG Scorecard – SKB.</p> <p>Comply</p>

No	Aspects; Principles; Recommendations		Comply or Explain
	B.2.2.	<p>Recommendation 9 : Self-Assessment policies assessing the performance of the Board of Commissioners are to be disclosed through the Annual Report of the Public Company.</p> <p>Explanation : The disclosure of the self-assessment policy on the performance of the Board of Commissioners is carried out not solely to fulfill the transparency aspect as a form of accountability for implementing the board's duties. In addition, it also provides assurance, especially to shareholders or investors, as attempts need to be made to improve the performance of the Board of Commissioners. With this disclosure, shareholders or investors know the check and balance mechanism for the performance of the Board of Commissioners.</p>	<p>The Self-Assessment policy to assess the performance of the Board of Commissioners was disclosed in the performance evaluation section of the Board of Commissioners in this Annual Report.</p> <p>Comply</p>
	B.2.3.	<p>Recommendation 10 : The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if involved in financial crimes.</p> <p>Explanation : The policy regarding the resignation of members of the Board of Commissioners involved in financial crimes is a policy that can increase the trust of stakeholders in the Public Company, which will maintain the integrity of the Company. This policy is needed to help the legal process run smoothly so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy builds an ethical culture within the Public Company. The policy may be included in the Guidelines or Code of Ethics applicable to the Board of Commissioners.</p> <p>Furthermore, the status of a convict is given by the competent authority to a member of the Board of Commissioners who is involved in financial crimes. Financial crimes refer to manipulation and various forms of embezzlement in financial services activities and Money Laundering Crimes as referred to in Law Number 8 of 2010 concerning the Prevention and Eradication of Money Laundering Crimes.</p>	<p>The Company has a policy under the Board of Commissioners Guidelines and Work Rules in the Decision of the Board of Commissioners No.01/DEKOM-BTN/2021 regarding the Resignation and Dismissal of members of the Board of Commissioners. This policy regulates whether the board members are involved in any deed considered harmful to the Company and/ or the State and if the person concerned is found guilty in a court of law with permanent legal force</p> <p>Comply</p>
	B.2.4.	<p>Recommendation 11 : The Board of Commissioners or the Committee that performs the Nomination and Remuneration function composed a Nomination succession policy for members of the Board of Directors.</p> <p>Explanation : Based on the provisions of the Financial Services Authority Regulation Number 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies, the committee that carries out the nomination function has the task of formulating the policies and criteria needed in the nomination process for prospective members of the Board of Directors. One of the policies that can support the Nomination process, as referred to, is the succession policy of members of the Board of Directors. The policy on succession aims to maintain the continuity of the process of regeneration or re-generation of leadership in the Company to maintain business sustainability and the Company's long-term goals.</p>	<p>The appointment and dismissal of the Company's Directors are based on the principles of professionalism and GCG. Since the Company is a State-Owned Enterprise (SEO), the succession policy of the Board of Directors refers to Minister of State-Owned Enterprises Regulation No. PER/11/MBU/07/2021 concerning the Requirements, Procedures for Appointment and Dismissal of Directors of State-Owned Enterprises. In addition, as a Public Company, the Company's policy also refers to the Financial Services Authority regulation Number 33/POJK.04/2014 concerning Directors and Commissioners of Issuers or Public Companies. The description of the succession policy in the Nomination process of the members of the Company's Board of Directors has been disclosed in the Policy section of the Board of Directors' Annual Report Succession.</p> <p>Comply</p>



No	Aspects; Principles; Recommendations		Comply or Explain
C. Aspect 3: Functions and Roles of the Board of Directors			
C.1. Principle 5: Strengthening the Membership and Composition of the Board of Directors.			
	C.1.1.	<p>Recommendation 12 : Determination of the number of members of the Board of Directors considers the Public Company's condition and effectiveness in decision making.</p> <p>Explanation : As an authorized corporate organ that deals with the management of the Company, the determination of the number of Directors dramatically affects the performance of the Public Company. Thus, the number of members of the Board of Directors must be determined through careful consideration and refer to the applicable laws and regulations. It must be based on the Financial Services Authority Regulation Number 33 / POJK.04 / 2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies consisting of at least 2 (two) people. In addition, the number of Directors must be determined based on the need to achieve the goals and objectives of the Public Company and adjusted to the conditions of the Public Company. This condition includes the characteristics, capacity, and size of the Public Company and how to achieve the effectiveness of the Board of Directors' decision making.</p>	<p>Determination of the number of members of the Board of Directors has taken into consideration the Company's condition, including characteristics, capacity, and size, as well as the means of achieving objectives and fulfilling the Bank's business requirements following Regulatory provisions. The number of members of the Board of Directors has fulfilled the provisions of FSA Regulation No. 33/ POJK.04/2014 concerning the Board of Directors and Commissioners of Issuers or Public Companies.</p> <p>Comply</p>
	C.1.2.	<p>Recommendation 13 : Determination of the composition of members of the Board of Directors considers the diversity of expertise, knowledge, and experience needed.</p> <p>Explanation : Similar to the Board of Commissioners, the diversity of the composition of members of the Board of Directors is a combination of desired characteristics. This combination is in terms of the organs of the Board of Directors and the individual members of the Board of Directors, following the needs of the Public Company. It is determined by considering the appropriate expertise, knowledge, and experience in the division of duties and functions of the Board of Directors in achieving the objectives of the Public Company. Thus, consideration of the characteristic combination will impact the accuracy of the nomination process and the individual appointment of members of the Board of Directors or collegial Board of Directors.</p>	<p>The composition of the Board of Directors members has taken into consideration the diversity of expertise, knowledge, and experience required, as disclosed in the Diversity Composition section of the Board of Directors in this Annual Report.</p> <p>Comply</p>
	C.1.3.	<p>Recommendation 14 : Members of the Board of Directors in charge of Accounting or Finance have the required expertise and/or knowledge in accounting.</p> <p>Explanation : Financial Statements are management's accountability reports from managing resources owned by a Public Company. They must be prepared and presented following generally accepted Financial Accounting Standards in Indonesia and related FSA regulations, including laws and regulations in the Capital Market sector that regulate the presentation and disclosure of Public Company Financial Statements. Based on the laws and regulations in the Capital Market sector that regulate the responsibility of the Board of Directors for the Financial Statements, the Board of Directors is jointly responsible for the Financial Statements. The President Director and members of the Board of Directors in charge of accounting or finance sign the Financial Statements.</p>	<p>In 2023, the Director in charge of accounting or finance has an educational background and work experience in finance with the following information:</p> <ol style="list-style-type: none"> a. Education <ol style="list-style-type: none"> 1. Bachelor of Economics 2. Master of Economics 3. Have work experience in banking b. Work Experience <ol style="list-style-type: none"> 1. Director of Finance (March 2021 – now) 2. Head of Treasury Division (2015-2021) 3. Acting Regional Head, Regional Office I (2015) 4. Head of Treasury Division (2014) 5. Head of Institutional Banking Division (2013) 6. Post Office Alliance Desk Head (2012) <p>The certification owned by the Director in charge of finance/ accounting can be seen in the Competency Development section of the Board of Directors in this Annual Report.</p> <p>Comply</p>

No	Aspects; Principles; Recommendations		Comply or Explain
		<p>Thus, the disclosure and preparation of financial information presented in the financial statements will largely depend on the expertise and/or knowledge of the Board of Directors, especially members of the Board of Directors in charge of accounting or finance. The existence of expertise and/or knowledge qualifications in the accounting field that at least the members of the Board of Directors have can ensure the process of making the Financial Statements. Thus, the Financial Statements can be a reliable basis for stakeholders in making economic decisions related to the Public Company. Such expertise and/or knowledge can be proven by educational background, training certification, and/ or related work experience..</p>	
C.2. Principle 6: Improving the Quality of the Board of Directors' Duties and Responsibilities.			
	C.2.1.	<p>Recommendation 15 : The Board of Directors has in place a Self-Assessment policy used to assess the performance of the Board of Directors.</p> <p>Explanation : Similar to the Board of Commissioners, the Board of Directors self-assessment policy is a guideline used as a form of accountability for collegial assessment of the Board of Directors' performance. Self-assessment is intended to be carried out by each member of the Board of Directors. The aim is to assess the implementation of the Board of Directors' performance in a collegial manner. Self-Assessment is not used to evaluate the individual performance of each member of the Board of Directors. With this self-assessment, each member of the Board of Directors is expected to improve the performance of the Board of Directors on an ongoing basis. The policy may include assessment activities carried out along with their purposes and objectives, the periodic implementation time, and the benchmarks or assessment criteria used following the recommendations given by the nomination and remuneration function of a Public Company. The establishment of these functions has been required in the Financial Services Authority Regulation Number 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies.</p>	<p>The Board of Directors has in place a Self-Assessment policy. It is stated in the Joint Decree regarding the Working Relationship between the Board of Commissioners and the Board of Directors of the Company Year 2021 Chapter IV on Performance Evaluation and the Valuation System. This self assessment is summarized as Key Performance Indicators (KPI) as described in the Performance Evaluation section of the Board of Directors of this Annual Report and the Company's Website (www.btn.co.id) under the Investor Relations-GCG menu – Cross Reference ASEAN CG Scorecard.</p> <p>Comply</p>
	C.2.2.	<p>Recommendation 16 : Self-Assessment policies in order to assess the performance of the Board of Directors are disclosed through the Annual Report of the Public Company.</p> <p>Explanation : The disclosure of the self-assessment policy regarding the Board of Directors' performance is carried out not solely to fulfill the transparency aspect as a form of accountability for implementing the Board of Directors' duties. In addition, it also provides essential information regarding the attempts to improve the management of the Public Company. This information is beneficial to give assurance to shareholders or investors regarding the existence of certainty that the Company management continues to be carried out in a better direction. With this disclosure, shareholders or investors know the check and balance mechanism for the performance of the Board of Directors.</p>	<p>The Self-Assessment policy to assess the performance of the Board of Directors has been disclosed in this Annual Report under the Performance Evaluation section of the Board of Directors.</p> <p>Comply</p>



No	Aspects; Principles; Recommendations		Comply or Explain
C.2.3.	<p>Recommendation 17 :</p> <p>Explanation :</p>	<p>The Board of Directors has a policy related to the resignation of members of the Board of Directors when involved in financial crimes.</p> <p>The policy of resignation for members of the Board of Directors involved in financial crimes is a policy that can increase the stakeholders' trust in the Public Company, which in return will maintain the Company's integrity. This policy is needed to help the legal process runs smoothly and so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy will build an ethical culture within the Public Company. The policy may be covered by the Guidelines or Code of Ethics applicable to the Board of Directors. Furthermore, the status of a convict is given by the competent authority to a member of the Board of Commissioners who is involved in financial crimes. Financial crimes refer to manipulation and various forms of embezzlement in financial services activities and Money Laundering Crimes as referred to in Law Number 8 of 2010 concerning the Prevention and Eradication of Money Laundering Crimes.</p>	<p>The Company has in place a policy in the Board of Commissioners Charter under the Decree of the Board of Directors Number 07/DIR/KD/ CMPD/2017 regarding the Resignation and Dismissal of members of the Board of Directors if involved in actions considered to harm the Company and/or the State and if the individual involved is found guilty in a court of law having permanent legal force.</p> <p>Comply</p>
D. Aspect 4: Stakeholder Participation			
D.1. Principle 7: Upgrading corporate governance aspects through stakeholder participation.			
D.1.1.	<p>Recommendation 18 :</p> <p>Explanation :</p>	<p>The Public Company has in place policies to prevent Insider Trading.</p> <p>A person with insider information is prohibited from conducting a Securities transaction using insider information as referred to in the Law on Capital Market. Public Companies can minimize the occurrence of insider trading through prevention policies, for example, by strictly separating confidential data and/or information from public ones and dividing the duties and responsibilities for the management of such information proportionally and efficiently.</p>	<p>The Company has a policy to prevent insider trading as stipulated in Special Policy Number KK.9-AA dated September 15, 2023, concerning Investor Relations Activities as can be seen on the Company's website (www.btn.co.id) Investor Relations menu – Investor Relations Policy Guidelines.</p> <p>Comply</p>
D.1.2.	<p>Recommendation 19 :</p> <p>Explanation :</p>	<p>The Public Company has in place an Anti-Corruption and Anti-Fraud policy.</p> <p>Anti-corruption policies are useful for ensuring that the business activities of public companies are carried out legally, prudently, and in accordance with the principles of good governance. The policy can be part of a code of conduct or in its own form. The policy may include, among others, programs and procedures carried out to overcome corrupt practices, kickbacks, fraud, bribery, and/ or gratification in a Public Company. The scope of the policy must describe the prevention of the Public Company against all corrupt practices, either giving or receiving from other parties.</p>	<p>Anti-fraud implementation at Bank BTN is regulated by the Circular Letter of the Board of Directors No. 03/PD/DIR/PPBD/2020 dated March 31, 2020, concerning Guidelines for Anti-Fraud Strategi Policy. As a guideline in the implementation of Gratification Control as an initiative of the national anti-corruption program, the Company issued guidelines for the gratification control guidelines in a Special Policy Number KK.6-A dated April 25, 2022, concerning Gratification Control Procedures.</p> <p>Comply</p>
D.1.3.	<p>Recommendation 20 :</p> <p>Explanation :</p>	<p>The Public Company has a policy in place regarding the selection and improvement of suppliers or vendor ability.</p> <p>The supplier or vendor selection policy is useful to ensure that the Public Company obtains the necessary goods or services at competitive prices and good quality. Meanwhile, the policy of increasing the ability of suppliers or vendors helps ensure that the supply chain runs efficiently and effectively. The suppliers' or vendors' ability to supply/provide the goods or services needed by the Company will affect the quality of the Company's output.</p>	<p>The Company has policies related to vendor management as stipulated in Special Policy Number KK.9-H dated June 30, 2022 concerning Guidelines for the Implementation of Procurement of Goods and/ or Services and Technical Guidelines Number PT.9-H.1 dated September 29, 2023 concerning Guidelines for the Implementation of Procurement of Goods and/ or Services. Generally, the scope of this policy includes, among others, criteria in vendor selection, transparent procurement mechanisms, evaluation of vendor performance, and vendor track record. Coaching vendors through coordination meetings and monitoring and evaluating vendor performance improves the ability of suppliers or vendors.</p>

No	Aspects; Principles; Recommendations		Comply or Explain
		<p>Thus, implementing these policies can guarantee the continuity of supply, both in terms of quantity and quality needed by the Public Company. The scope of this policy includes criteria in selecting suppliers or vendors, transparent procurement mechanisms, attempts to improve the capabilities of suppliers or vendors, and the fulfillment of rights related to suppliers or vendors.</p> <p>The Company has policies related to the procurement of goods and services that contain the selection and improvement of supplier or vendor capabilities as stated in the Procurement Guidelines standards.</p>	<p>The vendor selection policy is implemented by managing the Bank Associate List, which can be used as a vendor database in the application with the direct appointment/ direct election/ direct selection method. The Board of Directors Regulation and the Circular Letter, as mentioned earlier, also regulate the Standard Operating Procedure (SOP) of a transparent procurement mechanism through the auction/ direct election/ direct selection/direct appointment method and provisions on employment contracts with vendors. Thus, by implementing this policy, the continuity of supply needed by the Company is expected to be secured.</p> <p>Comply</p>
	D.1.4.	<p>Recommendation 21 : The Public Company has a policy on fulfilling the creditors' rights.</p> <p>Explanation : The policy regarding the fulfillment of creditors' rights is utilized as a guideline in making loans to creditors. The policy aims to maintain the fulfillment of rights and maintain creditors' trust in the Public Company. The policy includes considerations in making agreements, as well as follow-up actions in fulfilling the obligations of the Public Company to creditors.</p>	<p>The policy regarding fulfilling creditor rights is utilized as a guideline for providing loans to creditors. The policy aims to maintain the fulfillment of creditor rights and to maintain creditor trust in the Public Company. The policy includes consideration for making agreements and follow-up procedures in fulfilling the obligations of the Public Company to creditors. The creditors' basic rights policies include:</p> <ol style="list-style-type: none"> To receive the repayment of Principal and Interest payments at the agreed time. To secure the rights to any penalties regarding the repayment of Principal and Interest payments. To request explanations, information, documents, and inspect the Company's books. <p>For 2023, there are 2 Company creditors, namely: Bilateral Loan Creditors and Bond Creditors.</p> <p>Comply</p>
	D.1.5.	<p>Recommendation 22 : Public Company has a whistleblowing system policy.</p> <p>Explanation : A well-prepared whistleblowing system policy will provide certainty of protection to witnesses or whistleblowers for an indication of violations committed by employees or management of the Public Company. The implementation of these system policies will have an impact on the formation of good corporate governance culture. The whistleblowing system policy includes, among others, the types of violations that can be reported through the whistleblowing system, the way of complaints, protection, and guarantees of the confidentiality of the whistleblower, the handling of complaints, the party who manages the complaint, and the results of handling and following up complaints.</p>	<p>The Company has a Whistleblowing System implementation policy regulated in Technical Guideline Number PT.7-B.2 dated October 31, 2023 concerning Bank BTN Whistleblowing System Management which includes the types of violations that can be reported through the whistleblowing system, how to complain, protection, and guarantee of confidentiality of whistleblowers, handling complaints, parties who manage complaints, and the results of handling and following up complaints according to OJK regulations. The disclosure of Whistleblowing System policy referred to in the 2023 period is described in the Whistleblowing System section of this Annual Report.</p> <p>Comply</p>
	D.1.6.	<p>Recommendation 23 : Public Company has a policy of providing long-term incentives to the Board of Directors and employees.</p> <p>Explanation : Long-term incentives are incentives based on the achievement of long-term performance. The long-term incentive plan assumes that the Company's long-term performance is reflected by the growth in value of the stock or other Company's long-term targets. Long-term incentives are useful to maintain loyalty and provide motivation to the Board of Directors and employees to increase their performance or productivity, which will have an impact on improving the Company's performance in the long run.</p>	<p>Long-term incentives for the Board of Directors and the Board of Commissioners have been regulated, namely:</p> <ol style="list-style-type: none"> Board of Directors Regulation No.02/PD/HCD/2017 concerning the Income of the Board of Directors and Board of Commissioners, Board of Directors Regulation No.2/PD/DIR/PPDB/2021 regarding amendments to Board of Directors Regulation No.02/PD/HCD/2017 concerning the Income of the Board of Directors and Board of Commissioners, Circular Letter of the Board of Directors No. 16/SE/DIR/HCS/2019 concerning the Implementation of Governance in the Provision of Remuneration, <p>Remuneration and incentives have been disclosed in the Implementation of Governance section of Bank BTN's Remuneration Provision in this Annual Report.</p>



No	Aspects; Principles; Recommendations		Comply or Explain
		<p>The existence of a long-term incentive policy is a real commitment of the Public Company to encourage the implementation of long-term incentives to the Board of Directors and Employees with conditions, procedures, and forms adjusted to the long-term goals of the Public Company. The policy may include, among others, the purpose and objectives of providing long-term incentives, terms and procedures for providing incentives, and conditions and risks that the Public Company must consider in providing incentives. The policy can also be included in the remuneration policy of the existing Public Company.</p>	<p>The Board of Directors Regulation includes deferred variable-based remuneration and Material Risk Taker as in Ministry of SOE Regulation No. 04/MBU/2014 concerning Guidelines for SOE Ministerial Regulation Number Per-04/MBU/2014 as last amended by SOE Ministerial Regulation Number Per-13/MBU/09/2021 dated September 24, 2021, and POJK Number 45/POJK.03/2015.</p> <p>Since 2009, the Company has implemented long-term incentives in the form of MESOP for Directors and Employees, as described in the Share Option section in this Annual Report. In 2023, the Company implemented performance and riskbased remuneration.</p> <p>Comply</p>
E. Aspect 5: Disclosure of Information			
E.1. Principle 8: Improving the Implementation of the disclosure of information			
	E.1.1.	<p>Recommendation 24 : The Public Company utilizes information technology more broadly in addition to the Website as a medium for disclosing information.</p> <p>Explanation : The use of information technology can be a helpful medium for the disclosure of information. The disclosure of information is conducted not only to disclose information that has been regulated in laws and regulations but also to disclose other information related to Public Companies that are considered helpful for the knowledge of shareholders or investors. By using information technology more broadly apart from the Website, it is hoped that the Company can extend the effectiveness of disseminating company information. Nevertheless, the use of information technology is carried out while still considering the benefits and costs for the Company.</p>	<p>The Company always strives to improve the quality of the disclosure of information to stakeholders. It is done through the use of information technology, in addition to the Company's Website, such as through social media, namely:</p> <ul style="list-style-type: none"> • YouTube Bank BTN, • Facebook BankBTNcoid, • X @BankBTNcoid, • Instagram @bankbtn • LinkedIn PT BankTabungan Negara <p>The Company also provides information updates to shareholders via email, conference calls, and the Capital Market TV IBCM Channel of the Indonesian Stock Exchange, in addition to mentoring site visits by investors to Bank BTN branch offices, Non-Deal Roadshows, one-on-one meetings, Analyst Meeting Public Expose.</p> <p>Comply</p>
	E.1.2.	<p>Recommendation 25 : The Annual Report of the Public Company discloses the ultimate benefit of the Ownership of the Public Company of at least 5%, in addition to the disclosure of the ultimate beneficial owner of the share ownership of the Public Company through the main and controlling shareholders.</p> <p>Explanation : Laws and regulations in the Capital Market sector governing the submission of Public Company annual reports have regulated the obligation to disclose information regarding shareholders who own 5% (five percent) or more of Public Company shares. In addition, the obligation to disclose information regarding major and controlling shareholders of Public Companies, either directly or indirectly, is up to the last beneficial owner in the ownership of the shares. In this Governance Guidelines, it is recommended to disclose the ultimate beneficial owner of share ownership of a Public Company of at least 5% (five percent), in addition to disclosing the ultimate beneficial owner of share ownership by major and controlling shareholders.</p>	<p>The Annual Report of the Public Company discloses the ultimate benefit of the Ownership of the Public Company of at least 5%, in addition to the disclosure of the ultimate beneficial owner of the share ownership of the Public Company through the main and controlling shareholders.</p> <p>Comply</p>

Governance Principles for Banks Issued by Basel Committee on Banking Supervision

Governance Guidelines are best practice standards that can be used as a reference in implementing corporate governance, especially in the banking sector. They include 12 principles of corporate governance that can be summarized as follows.

Principle	Description	Implementation in Bank BTN
Principle 1 Responsibilities of the Board of Commissioners	The Board of Commissioners has responsibilities that include: approval and oversight of the implementation of business strategy, structure and governance mechanisms, and corporate culture.	In the Rules of Procedure for the Board of Commissioners of the Company, as outlined in the Decree of the Board of Commissioners No.01/DEKOM-BTN/2017 dated August 10, 2017, concerning Guidelines and Work Procedures for the Board of Commissioners, it is stated that the responsibility of the Board of Commissioners is to provide opinions and suggestions on the annual work plan and budget and provide advice on matters deemed important by the Company, including corporate culture
Principle 2 Qualifications and composition of the Board of Commissioners.	Members of the Board of Commissioners must have quality in their duties and responsibilities, both individually and collegially. They must understand their role in supervising and implementing corporate governance, and be able to carry out sound and objective decision-making.	The Company's Board of Commissioners has no financial relationship, management relationship, share ownership and/ or family relationship with other members of the Board of Commissioners, the Board of Directors, and/or Controlling Shareholders or relationship with the Bank, which may affect the ability of the person concerned to act independently as stipulated in the Implementation of Good Corporate Governance for Commercial Banks and has signed a Statement of Independence.
Principle 3 Structure and mechanism of the Board of Commissioners	The Board of Commissioners must establish appropriate governance structures and practices in carrying out their duties and periodically review their effectiveness.	The Board of Commissioners has committees under them that assist with the implementation of their duties, namely the Audit committee, Risk Monitoring Committee, and the Remuneration and Nomination Committee.
Principle 4 Directors.	Under the direction and supervision of the Board of Commissioners, the Board of Directors can manage the Bank's activities by the business strategy, risk appetite, remuneration policies, and other policies that have been approved by the Board of Commissioners.	The Board of Directors manages the Company under the direction and supervision of the Board of Commissioners well. This is shown in the increasing Company's business achievements compared to the previous year.
Principle 5 Business Group Governance Structure.	Within a business group, the Board of Commissioners of the parent company has overall responsibility for the business group and for ensuring the establishment and implementation of clean governance practices related to the structure, business, and risks of business groups and entities. The Board of Commissioners and Directors must understand the organizational structure of the business groups and the risks they face	The Board of Directors and the Board of Commissioners of the Company have knowledge and understanding of the main businesses and main risks of the Company, as evidenced by the passage of the Fit and Proper Test for all the Board of Commissioners and Directors. The Board of Directors and Board of Commissioners also regularly participate in training and development to improve their capabilities.
Principle 6 Risk Management Function	Banks must have a quality risk management function, be independent, have quality resources and have access to the Board of Commissioners.	The Company runs the Process of Identification, Measurement, Monitoring, Risk Control, and Risk Management Information Systems through the Enterprise Risk Management (ERM) framework. The Company always improves the capabilities and knowledge of all employees, especially in terms of risk management. The Company communicates risk management to the Board of Commissioners through the Risk Monitoring Committee
Principle 7 Identification of Risk Monitoring and Control.	Risks in all kinds of bank activities must be identified, monitored, and controlled. The quality of the risk management and internal control infrastructure must be able to keep up with changes in the Bank's risk profile, external risk conditions, and industry practices	The Company has carried out risk identification, measurement, and assessment by compiling risk profiles regularly. Risk measurement and assessment have been able to run properly by the established Risk Management Policy, which is adjusted to the level of risk faced by Bank BTN
Principle 8 Risk Communication.	Effective implementation of risk governance requires accurate risk communication within the Bank both between organizations and through reporting to the Board of Commissioners and Directors	The Risk-Based Bank Rating (RBBR) assessment every semester is submitted to the Risk Management Committee. In addition, the results of the RBBR assessment are submitted to the Board of Commissioners through the Risk Monitoring Committee.
Prinsip 9 Obedience	The Board of Commissioners is responsible for overseeing management related to the Bank's compliance risk. The Board of Commissioners must establish a compliance function and provide approval for policies and processes for identifying, assessing, monitoring and reporting, and providing advice on compliance risks.	The Board of Commissioners ensures the implementation of good corporate governance in every business activity and corporate governance policy, including the implementation of compliance. Compliance risk assessment in RBBR is reported to the Board of Commissioners every 6 (six) months to be reviewed and given feedback.

Principle	Description	Implementation in Bank BTN
Principle 10 Internal Auditing	The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and Directors in encouraging the implementation of an effective governance process and the long-term health of the Bank.	Internal Audit is directly responsible to the President Director and communicates with the Board of Commissioners through the Audit Committee.
Principle 11 Compensation.	The Bank's remuneration structure must support the implementation of corporate governance and risk management	The Company's current remuneration policy is by OJK Regulation Number 45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks.
Principle 12 Disclosure and Transparency.	The implementation of governance by the Bank must be carried out transparently to shareholders, depositors, other relevant stakeholders, and market participants.	The company discloses through the Bank BTN website www.btn.co.id and ensures the availability of the most updated information for stakeholders. In addition, Bank BTN's disclosure of the information is carried out through Annual Reports, Sustainability Reports, and Public Exposés.

Good Corporate Governance Assessment

The Company always attempts to apply the highest standard of corporate governance concerning international regulations and standards based on the principles of corporate governance developed by the Organization for Economic Cooperation and Development (OECD), the ASEAN Corporate Governance Scorecard (ACGS) issued by ASEAN Capital Market Forum (ACMF), Indonesian GCG Guidelines developed by the National Committee on Governance Policy (KNKG), Indonesian Banking GCG Guidelines developed by the KNKG and Principles for Enhancing Corporate Governance issued by the Basel Committee on Banking Supervision, where the company has conducted governance assessment as follows:

4. Conflict of interest handling.
5. Implementation of the compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management including the internal control system.
9. Provision of funds to related parties and large exposure.
10. Transparency of the Bank's financial and non-financial conditions, reports on the implementation of corporate governance, and internal reporting.
11. The Bank's strategic plan.

Self Assessment

Governance Self-Assessments are carried out periodically at the end of June and December each year. For 2023, the standards for implementing Governance, apart from referring to OJK Regulation Number 17 of 2023 concerning the Implementation of Governance for Commercial Banks, will also begin to follow the provisions of OJK Circular Letter Number 13/POJK.03/2017 concerning the Implementation of Governance for Commercial Banks..

Assessment Criteria

The indicators that become the standard for the implementation of the self-assessment include 11 (eleven) parameters. They are:

1. Implementation of the duties and responsibilities of the Board of Directors.
2. Implementation of duties and responsibilities of the Board of Commissioners.
3. Completeness and implementation of the duties of the Committee.

The Party Conducting The Assessment

The Company carries out a governance self-assessment by involving the entire Board of Commissioners, Directors, and work units related to the intended governance assessment factors.

Assessment Results

In the Corporate Governance assessment conducted in 2023, the results of the Corporate Governance Self-Assessment are as follows:

Result of Self-Assessment Regarding The Implementation of Governance		
	Rating	Definition of Rating
Individual	2	The Bank's management has implemented Good Corporate Governance well in general, which was reflected in the adequate fulfillment of Governance principles. In the event that there were weaknesses in the application of Governance principles, these weaknesses were in general not significant and could be resolved by Bank's Standard Operating Procedures.

Result of Corporate Governance Self-Assessment in December 2023

Result of Self-Assessment Regarding The Implementation of Governance		
	Rating	Definition of Rating
Individual	2	The Bank's management has implemented Good Corporate Governance well in general, which was reflected in the adequate fulfillment of Governance principles. In the event that there were weaknesses in the application of Governance principles, these weaknesses were in general not significant and could be resolved by Bank's Standard Operating Procedures.

From the results of the two assessments, the implementation of Corporate Governance in 2023 can be summarized as follows:

Bank's Name : PT BANK TABUNGAN NEGARA (PERSERO) Tbk
Position : JANUARY-DECEMBER 2023

Result Of Self-Assessment (Regarding The Implementation Of Governance)		
	Rating	Definition of Rating
Individual	2	The Bank's management has implemented Good Corporate Governance well in general, which was reflected in the adequate fulfillment of Governance principles. In the event that there were weaknesses in the application of Governance principles, these weaknesses were in general not significant and could be resolved by Bank's Standard Operating Procedures.

ANALYSIS

In general, the implementation of Corporate Governance is good. The Bank's management has implemented Governance principles and has prepared a Governance Structure that supports the implementation of governance, such as organizational structure, competent human capital, and policies as well as procedures that support the implementation of the Bank's activities. In addition, the Bank's management's efforts to make improvements have been carried out from time to time to ensure that the implementation of governance is in line with the Bank's business development. Improvements were made by taking into account input from the Board of Commissioners based on the results of monitoring/review/recommendations from the Committees that support the duties and responsibilities of the Board of Commissioners..

During the reporting period, no violations of the precautionary principle were found in fulfilling CAR, Core Capital, NOP, and NPL and no exceedances and/or violations of LLL occurred. The Bank's commitments related to the audits by the Financial Services Authority (FSA) and the Audit Board of the Republic of Indonesia (BPK) have been followed up under agreed deadlines.

Objectives:

- The assessment of governance structure aims to determine the adequacy of the Bank's Governance structure and infrastructure to ensure that the implementation of Good Governance produces an outcome that is in line with the expectations of the Bank's Stakeholders. The Governance Structure consists of the Board of Directors, Commissioners, Committees, and Work Units at the Bank. The Governance Infrastructure consists of bank policies and procedures, management information systems as well as main duties and functions of each organizational structure.
- The assessment of the governance process aims to determine the effectiveness of the implementation of governance principles supported by the adequacy of the Bank's governance structure and infrastructure, to produce outcomes that are in line with the expectations of all the stakeholders.
- The assessment of governance outcomes aims to determine the quality of outcomes that meet the expectations of all the stakeholders, which results from the implementation of good governance principles and is supported by the adequacy of the governance structure and infrastructure.

Outcomes consist of qualitative and quantitative aspects as follows:

- Adequacy of report transparency.
- Compliance with laws and regulations.
- Customer protection.
- Objectivity in conducting assessments or audits.
- Bank's performances, such as profitability, efficiency and capital and/or
- Increase/decrease in compliance with applicable regulations, violations of LLL, and violations of provisions related to Bank reports to the Financial Services Authority (OJK).

Based on the Governance Self-Assessment Analysis consisting of Governance Structure, Governance Process, and Governance Outcome on each of the Governance assessment factors, it can be concluded that::

A. Governance Structure

In general, the Company's Governance Structure is adequate, as explained in the summary as follows:

1. Positive Factors

- The Annual General Meeting of Shareholders (AGM), held on March 16, 2023, granted full settlement and discharge (volledig acquit at discharge) to the Board of Directors for the management actions of the Company and to the Board of Commissioners for overseeing the Company's actions during the 2022 Fiscal Year.
- Based on the AGM for the 2022 fiscal year held on March 16, 2023, the composition of the Board of Commissioners was determined to be 9 (nine) members and the Board of Directors to be 10 (ten) members.
- As of December 31, 2023, all members of the Board of Directors have been declared fit and proper by the Financial Services Authority (OJK)
- In fulfilling their duties and responsibilities, the Board of Directors demonstrates integrity, competence, and extensive knowledge.
- All members of the Board of Directors do not hold concurrent positions as Commissioners, Directors, or Executive Officers in other banks, companies, and/or institutions.

**ANALYSIS**

- 1.6 All members of the Board of Directors do not have familial relationships up to the second degree with other members of the Board of Directors and/or members of the Board of Commissioners or Controlling Shareholders.
- 1.7 The Board of Directors has established an ESG Committee responsible for mapping and formulating policies/strategies for ESG and TJSI programs. It also monitors and evaluates the implementation of ESG and TJSI Programs in accordance with Special Policy Number KK.9-D dated March 30, 2023, on the Procedures for the Governance of the Board of Directors' Committee, updated on December 21, 2023.
- 1.8 The composition of the Board of Commissioners as of December 31, 2023, consisted of 8 (eight) members, with 4 (four) of them serving as Independent Commissioners, accounting for 50% (fifty percent) of the total members of the Board of Commissioners, in compliance with regulations.
- 1.9 As of December 31, 2023, all members of the Board of Commissioners have passed the fit and proper test conducted by the Financial Services Authority (OJK).
- 1.10 All members of the Board of Commissioners do not hold concurrent positions as stipulated by Regulations issued by Regulators (OJK, BI, Ministerial Regulations, and other relevant laws).
- 1.11 All Independent Commissioners do not have financial or managerial relationships with the Directors and/or Controlling Shareholders.
- 1.12 Bank BTN already has the Audit Committee, the Risk Management Committee, and the Remuneration and Nomination Committee in accordance with the regulation based on:
 - 1.12.1 a letter by the Board of Commissioners Number 25/KOM/BTN/III/2022 dated March 17, 2022, concerning the Submission of Decisions of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk;
 - 1.12.2 a letter by the Board of Directors Number 26/KOM/BTN/III/2022 dated March 17, 2022, concerning the Submission of Composition of Committee Members of Supporting Organs of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk;
 - 1.12.3 a letter by the Board of Commissioners Number 111/KOM/BTN/III/2022 dated November 16, 2022, concerning the Submission of Composition of Committee Members of Supporting Organs of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk.
 - 1.12.4 Letter of the Board of Commissioners No. 13/KOM/BTN/I/2023 dated January 18, 2023, regarding the Announcement of the Decision of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk;
 - 1.12.5 Letter of the Board of Commissioners No. 14/KOM/BTN/I/2023 dated January 18, 2023, regarding the Announcement of the Composition of Members of the Supporting Committee of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk;
 - 1.12.6 Letter of the Board of Commissioners No. 47/KOM/BTN/III/2023 dated March 8, 2023, regarding the Termination of the Term and Appointment of Members of the Audit Committee of PT Bank Tabungan Negara (Persero) Tbk;
 - 1.12.7 Letter of the Board of Commissioners No. 55/KOM/BTN/III/2023 dated March 21, 2023, regarding the Announcement of the Decision of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk;
 - 1.12.8 Letter of the Board of Commissioners No. 56/KOM/BTN/III/2023 dated March 21, 2023, regarding the Announcement of the Composition of the Membership of the Supporting Committee of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk.
 - 1.12.9 Letter of the Board of Commissioners No. 101/KOM/BTN/VIII/2023 dated August 14, 2023, regarding the Announcement of the Decision of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk;
 - 1.12.10 Letter of the Board of Commissioners No. 102/KOM/BTN/VIII/2023 dated August 14, 2023, regarding the Announcement of the Composition of the Membership of the Supporting Committee of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk;
- 1.13 Bank BTN has policies, systems and procedures for handling conflicts of interest that are applied to every business and operational activity contained in Special Policy Number KK.6-H dated October 10, 2023 concerning Procedures for Handling Conflicts of Interest.
- 1.14 Bank BTN has a Compliance Work Unit that is independent or separate from the Operational Work Unit (risk-taking unit).
- 1.15 The Director overseeing the Compliance Function has met the independence requirements and does not concurrently serve as the President Director/the Vice President, the Director overseeing the business and operational, risk management, treasury, financial and accounting, logistics, and procurement of goods/services, information technology, internal audit, as well as the Director in charge of the Compliance Function has received approval from the FSA for the fit and proper test.
- 1.16 Bank BTN has an Internal Audit Work Unit called the Internal Audit Division (IAD) which directly serves the President Director and directly communicates to the Board of Commissioners or the Audit Committee.
- 1.17 Bank BTN has compiled and regularly reviewed the Internal Audit Charters, the organizational structure of the Internal Audit Work Unit as well as its duties and functions.
- 1.18 The Public Accounting Firm has been appointed for the 2023 financial statements and has met the stipulated criteria.
- 1.19 Bank BTN has a Risk Management Work Unit, namely the Enterprise Risk Management Division (ERMD).
- 1.20 The Bank has policies on the provision of funds, including monitoring tools and resolution steps as well as has conducted policy evaluation regularly. Policy evaluation was carried out by related divisions by involving and coordinating with other divisions, including Compliance & Governance Division (CMGD), Enterprise Risk Management Division (ERMD), and Legal Division (LGD) through the Policy and Procedure Division (PPD) which were then proposed to the Credit Policy Committee through the Board of Directors.
- 1.21 The Bank has policies and procedures regarding the procedures for implementing the transparency of financial and non-financial conditions consisting of internal and external regulations (regulators).
- 1.22 The Bank has prepared a strategic plan in the form of a Corporate Plan and a Business Plan that is in line with the Company's vision and mission.
- 1.23 The Board of Directors has established 5 Key Focuses & 10 Strategic Initiatives.

2. Negative Factors

None.

3. Identification of Problems and Root Causes (Root Cause)

None.

4. Strength

- 4.1 The Board of Commissioners and the Board of Directors of Bank BTN are committed to meeting and improving the Governance structure and infrastructure so that they always comply with the provisions of regulators, and supervisors and keep abreast of the dynamics of business needs.
- 4.2 The implementation of good governance in Bank BTN is supported by an independent structure of Internal Audit, Risk Management, and Compliance Work Units.

B. Governance Process

In general, the Company's Governance Process is adequate, as explained in the summary as follows:

1. Positive Factors

- 1.1 The Board of Directors has established strategic policies and decisions through effective and efficient Board Meetings that are communicated to all employees through various media such as Digital Room for E-Learning Modules (DREAMS), Legal Application Systems (LAPS), and others.

ANALYSIS

- 1.2 The Board of Directors has conducted performance reviews with all Divisions & Regional Offices regularly, and the Board of Commissioners has conducted performance reviews with the Board of Directors every month.
- 1.3 The Board of Directors has followed up on findings and recommendations from the Internal Audit Division, External Auditors, the FSA, and/ or other authorities' supervision results.
- 1.4 In carrying out the duties and responsibilities of the Board of Directors, during the period of January to December 2023, the Board of Directors conducted internal meetings a total of 255 (two hundred fifty-five) times.
- 1.5 The committees under the Board of Directors held meetings during the period of January to December 2023, amounting to 333 (three hundred thirty-three) meetings. The breakdown is as follows:
 - a. Asset-Liability Committee: 14 meetings.
 - b. Information Technology Steering Committee: 4 meetings..
 - c. Risk Management Committee: 16 meetings.
 - d. Human Capital Committee: 19 meetings.
 - e. Credit Policy or Financing Committee: 9 meetings.
 - f. Credit Committee: 240 meetings.
 - g. Business Committee: 6 meetings.
 - h. Transformation Steering Committee: 25 meetings
- 1.6 The Board of Commissioners is always committed to implementing the principles of Corporate Governance in each line of business.
- 1.7 In carrying out the duties and responsibilities of the Board of Commissioners, during the period of January to December 2023, the Board of Commissioners conducted internal meetings a total of 52 (fifty-two) times and joint meetings with the Board of Directors 6 (six) times.
- 1.8 The Committee always performs its duties independently through regular meetings with Divisions or Work Units to discuss the issues and operational conditions of Bank BTN.
- 1.9 Each Committee has carried out its functions in accordance with regulations, including providing recommendations as per their responsibilities to the Board of Commissioners. During the period of January to December 2023, the committees under the Board of Commissioners held meetings as follows:
 - a. Audit Committee: 35 meetings.
 - b. Risk Monitoring Committee: 52 meetings.
 - c. Remuneration and Nomination Committee: 23 meetings.
 - 1.10 Bank BTN has implemented a credit processing application (iLoan) which includes aspects of Bank Related Parties with the aim of ensuring the credit process is free from conflicts of interest and is carried out in accordance with applicable regulations and has been communicated to the Board of Commissioners and Directors..
 - 1.11 Increasing the implementation of Corporate Culture, namely: Sales Culture, Performance Culture, Governance & Risk Culture and Learning Culture.
 - 1.12 Bank BTN has submitted a report on the implementation of the duties of the Director in charge of the Compliance Function to the regulator in a timely manner.
 - 1.13 To ensure the compliance of every regulation to be enacted, the Compliance Unit conducts reviews to ensure that such regulations align with the requirements set by regulators and legislation. During the period of January to December 2023, the Compliance Unit conducted reviews with the following details:
 - a. Operational Area: 231 reviews.
 - b. Credit Area: 102 reviews.
 - c. Fund Area: 34 reviews.
- 1.14 In efforts to prevent early-stage corruption practices, Bank BTN implemented the ISO 37001:2016 Anti-Bribery Management System (SMAP). In 2023, Bank BTN underwent re-certification and surveillance audits for ISO in 10 Work Units, and expanded the scope of ISO ABMS to 5 work units (SMBD and 4 CBC).
- 1.15 In the pursuit of enhancing a culture of compliance, Bank BTN implemented the ISO 37301:2021 Compliance Management System (CMS). The Bank successfully obtained ISO CMS certification on January 23, 2023, and conducted surveillance in November 2023.
- 1.16 In 2023, the Internal Audit Division conducted a reassessment of the implementation of the bank's internal audit function by an independent party, as regulated by POJK 01 2019, and obtained a "Generally Conform" result.
- 1.17 The implementation of Bank BTN's Whistleblowing System has utilized the services of a third party, Deloitte Consultant, called WBS BTN SIIPS, and Bank BTN has collaborated with the Corruption Eradication Commission (KPK) regarding the Integrated Whistleblowing System (WBS) for Corruption Crime (TPK).
- 1.18 Internal Audit functions have been implemented adequately and have met the expectations of the stakeholders, which is reflected in the reports submitted by the Internal Audit Division to the Board of Commissioners through the Audit Committee regularly (every quarter), namely the realization of the Annual Audit Plan, the audit findings and recommendations, and the completion of the follow-up on the audit results.
- 1.19 The appointment of Public Accounting Firms (KAP) is in accordance with the minimum requirements set in accordance with the provisions and the audit is carried out by independent Public Accountants (AP) and the recommendations of the Audit Committee through the Board of Commissioners.
- 1.20 The Bank has monitored Risk Appetite and Risk Tolerance every month including the analysis of exceedances and impacts as well as recommendations based on the results of analysis submitted regularly to the Board of Directors and all Divisions..
- 1.21 The Board of Directors and Commissioners actively supervise risk management by discussing risk limits (risk appetite and risk tolerance) every month through the Board of Commissioners and Directors meetings.
- 1.22 Implemented business process improvements include:
 - a. The Bank has separated the CRSD Division into CRSD 1 and CRSD 2 to manage Early Bucket and Late Bucket separately, ensuring the quality of the Bank's credit portfolio.
 - b. The establishment of the Personal Banking Division (PBD) to support the achievement of high-yield loans.
 - c. Formation of the Human Capital Business Partner (HCBP), serving as an effective business partner to drive and ensure alignment between Human Capital strategies and operations to meet business needs and support corporate strategies.
 - d. Establishment of the Environmental, Social & Governance (ESG Department) to support the implementation of sustainable financial principles (SDGs).
 - e. The Bank has formed RLPC-BC (Regional Loan Processing Center-Business Control), CBC-BC (Commercial Banking Center-Business Control), and RBC (Regional Business Control) under the supervision of Regional Offices and coordination with the Risk Management Unit. These units function to enhance supervision and mitigate Operational Risks at branch and regional offices.
 - f. Development of the Operational Risk Management Information System (ORMIS) comprising RCSA, LED, and KRI in each operational unit has been implemented in all Regional Offices and Branch Offices.
 - g. Implementation of Consumer Credit BPI Phase 2, covering automatic disbursement processes and stock management.

ANALYSIS

- h. Implementation of Digitalization & Automation Project (BPI Consumer Project: Decision Engine).
 - i. Centralization of operational processes to Regional Offices and the Head Office, including centralizing procurement and vendor management, accounting and reporting processes, and cash management through the implementation of Regional Cash Operation Management.
 - j. Optimization of unproductive KCP through service substitution to Digital Channels by closing unproductive outlets/KCP.
 - k. Implementation of the Sales Center responsible for managing Non-Subsidized Home Loans (KPR) for the Emerging Affluent segment.
 - l. Formation of BTN's SME Credit Center tasked with disbursing Micro Credit products, including KUR and SME Credit up to IDR500 million.
 - m. Strengthening the BTN organization through the implementation of Strategic Business Units (SBU).
- 1.23 Strengthening process discipline and tiered controls at every stage of the credit business process, in line with the high increase in low-quality loans, and the credit granting process is carried out comprehensively by paying attention to the aspects of the 5Cs consistently.
- 1.24 In making decisions, Bank BTN has created Credit Policy Committee and Credit Committee so that the credit process can run prudently.
- 1.25 During the January-December 2023 period, there were no violations and/or exceedances of LLL.
- 1.26 Bank BTN has prepared, presented, and transparently disclosed financial and non-financial conditions to stakeholders on a monthly, quarterly, semester, and annual basis by publishing on the official website including the quarter announcement of Financial Report Publications and reporting them to the Financial Services Authority or stakeholders in accordance with applicable regulations.
- 1.27 Bank BTN has established a Customer Complaint System that customers can utilize through various channels, including the Contact Center, Customer Complaint System (SPN), Customer Service, or by reporting to Bank staff..
- 1.28 Reports on the implementation of Corporate Governance have been submitted in a complete and timely manner to the Financial Services Authority or stakeholders in accordance with applicable regulations.
- 1.29 The Board of Directors has communicated the Bank's Corporate Plan and Business Plan to all levels of the organization and Controlling Shareholders..
- 1.30 The Board of Commissioners has performed its supervisory functions and duties (monitoring), namely directing, monitoring, and evaluating the implementation of the Bank's strategic policies regularly every month in the Performance Review meeting between the Board of Directors and the Board of Commissioners.
- 1.31 The Board of Directors regularly discusses policies and decisions regarding strategic plans through committee meetings preceded by precommittee/steering committee meetings..
- 1.32 To support the vision to become Best Mortgage Bank in Southeast Asia, Bank BTN is reinforcing its organizational capacity and systems by strengthening the role of leaders. Bank BTN has prepared leaders to help execute the Company's 5 (five) focuses in 2021-2025 by establishing a performance culture, conducting monitoring that increases team engagement, consistently performing key behaviors, and continuously making improvements by implementing the 4DX execution discipline concept.
- 1.33 The Bank implements 4 Disciplines of Execution (4DX) on a national scale (bankwide) with the goal of fostering a performance-oriented culture that delivers superior results. Generally, the implementation is divided into three stages: Leadership Emphasize Stage, Setting Up Stage, and Implementation Stage.

2. Negative Factors

In general, Internal Control is adequate but still not running optimally resulting in cases of fraud.

3. Identification of Problems and Root Causes

Overall, the Governance Process is well implemented in every business and operational activity of the Bank, but still requires an understanding of the Standard Operating Procedure (SOP) and increased supervision.

4. Strength

- 4.1 The implementation of Corporate Culture is improved to support Bank BTN based on AKHLAK core values, namely: Sales & Service Culture, Governance & Risk Culture, and Performance Culture and Learning Culture.
- 4.2 The Bank continues to strive to improve internal control through training/internalization, sanctions for coaching, implementation of rotation, and HC mutations.
- 4.3 In making decisions, Bank BTN has created Credit Policy Committee and Credit Committee so that the credit process can run prudently.
- 4.4 To implement gratification and bribery control, Bank BTN already has a Gratification Control Unit (UPG) and ISO 37001:2016 Anti-Bribery Management System certification under the supervision and management of the Compliance Division.

C. Governance Outcome

In general, the Company's Governance Outcomes are adequate, as explained in the summary as follows:

1. Positive Factors

- 1.1 The Board of Commissioners and the Board of Directors had accounted for the execution of their duties to the shareholders and have been acknowledged by the shareholders in the Annual General Meeting for the 2022 Fiscal Year held on March 16, 2023.
- 1.2 The Bank has enhanced its performance to achieve the 2023-2025 RBB targets through the adoption of an effective business strategy.
- 1.3 The Financial Statements as of December 31, 2023 (Unaudited) show improvement compared to the previous year, with details as follows: (in billion)

No	Performance	As of December 2022	As of December 2023 (Unaudited)
1	Asset	402,148	439,885
2	Profit	3,045	3,419
3	DPK	321,624	349,933
4	Credit/Financing	298,282	333,698
5	Credit Quality	3,38%	3,01%

- 1.4 Indicators of Compliance as of December 2023

- 1.4.1 The Capital Adequacy Ratio (CAR) formed by the Bank, taking into account credit risk, operational risk, and market risk as of December 31, 2023, is 20.14%. Meanwhile, the Minimum Capital Adequacy Requirement (KPMM) ratio, based on the risk profile that the Bank is required to form as of December 31, 2023, is 9.18%. Thus, Bank BTN's capital adequacy ratio remains above the minimum threshold required by the regulator under capital adequacy provisions.

ANALYSIS

- 1.4.2 There have been no breaches or violations of the Maximum Credit Limit (BMPK) provisions.
- 1.4.3 The Non-Performing Loan (NPL) stands at 3.01% (gross)
- 1.4.4 The Primary Conventional Rupiah Mandatory Reserve (GWM) as of December 29, 2023, is 6.0361%, meeting the minimum requirement of 3%. The Foreign Currency Mandatory Reserve (GWM) as of December 29, 2023, is 4.397%, meeting the minimum requirement of 4%.

2. Negative Factors

- 2.1 During the period from January to December 2023, there was a Foreign Currency Mandatory Reserve (GWM) penalty for Bank BTN amounting to IDR28.670.854 (twenty-eight million six hundred seventy thousand eight hundred fifty-four rupiahs).
- 2.2 Throughout the period from January to December 2023, there was a penalty imposition of IDR677.520.854 (six hundred seventy-seven million five hundred twenty thousand eight hundred fifty-four rupiahs). There is an increase in the penalty amount from the regulator compared to the same period from January to December 2022, totaling IDR290.313.449 (two hundred ninety million three hundred thirteen thousand four hundred forty-nine rupiahs).
- 2.3 There are still instances of violations resulting in fraud, where during the period from January to December 2023, the number of fraud cases was 19. This figure is the same as the number of violations resulting in fraud during the period from January to December 2022, which was also 19 cases.

3. Identification of Problems and Root Causes

- 3.1 It is necessary to improve understanding of SOPs and to strengthen supervision.
- 3.2 It is necessary to improve reporting systems and infrastructure.

4. Strength

- 4.1 Bank BTN has set a long-term direction to become Best Mortgage Bank in Southeast Asia through the implementation of five long-term strategic focuses with the following business aspirations to be achieved by 2025:
 - 4.1.1 Doubling low-cost funding to Rp. 250 trillion.
 - 4.1.2 Encouraging housing affordability for more than 6 million Indonesian people.
 - 4.1.3 Building a one-stop shop financial solution for 3 million consumers and housing-related businesses.
 - 4.1.4 Becoming a digital innovator and home of Indonesia's best talent
 - 4.1.5 Building a high-quality portfolio and maintaining a low NPL level..
- 4.2 Bank BTN is guided by 10 (ten) strategic themes including:
 - 4.2.1 Enhancement of branch operating model to increase low-cost DPK and retail business by optimizing network footprint and building end-to-end customer ownership (commercial, SME, consumer segments) such as funding, lending, fee-based and other services.
 - 4.2.2 Partnership/inorganic growth to support core business in the housing sector by capturing opportunities in multi-finance, insurance, and asset management.
 - 4.2.3 Development of housing finance for the emerging affluent and affluent segments by enhancing the direct-to-direct proposition and collaborating with leading developers and real estate agent networks.
 - 4.2.4 Development of a homeownership program for subsidized KPR to support the national affordable housing agenda.
 - 4.2.5 Expansion of the value chain in real estate targeting SME suppliers and contractors by providing supply chain financing, bank guarantee, SKBDN, and business savings solutions.
 - 4.2.6 Development of complete financial solutions (loans, savings, transactions, and investments) targeting fixed-income customers, especially for emerging affluent and SMEs, and formulation of cross-selling and upselling strategies.
 - 4.2.7 Development of electronic transaction channels, automation of various business processes, and expansion of cooperation with the digital ecosystem, including setting up supporting IT infrastructure and operational models.
 - 4.2.8 Implementation of an appropriate SBU structure to create a performance-driven organization, improvement of hard and soft skills, and launch of culture programs on sales and service, governance and risk management, performance, and learning.
 - 4.2.9 Improvement of credit business processes by centralizing credit operations (CBC, SME, consumer), increasing checks and balances, and strengthening the risk framework through precise risk guidelines.
 - 4.2.10 Sustainability of low NPL levels across all segments through strong risk monitoring, standardization of workmanship, socially and digitally enabled collection processes, and asset sale strategies.



Recommendations and Follow Up

Problem	Follow-up
<p>During the January-December 2023 period, there was an increase in the number of fines from the Regulator compared to the same period in 2022.</p>	<ol style="list-style-type: none"> a. Appeal from the Board of Directors via memo to all Divisions, Regional Offices, Branch Offices/Sharia Branch Offices regarding Mitigation of Fines and/or Written Warnings from Regulators. b. The Compliance Work Unit coordinates by remapping and updating reporting obligations to the Regulator as well as the person responsible for submitting Reports in each Division. Moving forward, the Compliance Work Unit also advised that all Divisions should actively coordinate to submit new regulatory report updates to the Compliance Work Unit if they are not yet included in the existing reporting list in the Compliance Regulatory Management System (CRMS). c. Through the Compliance Regulatory Management System (CRMS), an email notification has been sent as a reminder before the report is due to all Divisions that have reporting obligations to Regulators and/or external parties as well as monitoring the development of new Bank Products (PPB) and New Activities for the Bank's Interests (KKB) and Activities as an Information Technology Service Provider and/or publishing Electronic Banking Service Products as a reminder of the obligation to report realization to the Regulator. Currently, CRMS enhancements are being carried out regarding the addition of notifications/reminders of reporting obligations to each Division PIC and Division Official via Whatsapp media in addition to email. d. The Compliance Work Unit together with the Data Management Work Unit and the Risk Management Unit have discussed the Technical Regulations (PT) regarding Data Governance, especially regarding RACI (Responsible, Accountable, consulted and Informed) Reporting Process Matrix to Regulators, one of which is adding data validation activities by the Division Data Owner (Data Owner) to ensure the quality and correctness of the data before it is reported by the Division Responsible for Reporting to the Regulator. It is hoped that this will have an impact on improving the reporting process to Regulators so that it meets the Complete, Accurate, Current and Intact (LAKU) principles to mitigate data errors and the occurrence of repeated findings by Regulators. e. The Compliance Work Unit and Risk Management Work Unit carry out discussions and mapping with the Division regarding the segregation of duties regarding the reporting process to the Regulator or other Supervisory Authority mentioned above, namely the maker, checker and approval functions starting from the data owner, data provider and person in charge. reporting. f. The Compliance Work Unit has developed a Compliance Dashboard to mitigate potential non-compliance by conveying confirmation and verification of Compliance Dashboard parameter data to the relevant Work Unit.

Assessment by External Parties

In addition to Self-Assessment, the Company has also consistently conducted Third Party assessments to attain a second opinion on the quality of the GCG implementation to unceasingly refine the quality of the GCG implementation; this includes the Corporate Governance Perception Index survey, hereinafter abbreviated as CGPI, which is organized annually by the Indonesian Institute for Corporate Governance (IICG) and the GCG assessment is based on the ASEAN Corporate Governance Scorecard standards conducted by the FSA and the Indonesian Institute for Corporate Directorship (IICD).

GCG Rating - Corporate Governance Perception Index (CGPI) Award

The Company constantly takes part in ratings and the Corporate Governance Perception Index survey, hereinafter abbreviated as CGPI, every year, which is organized by the Indonesian Institute for Corporate Governance (IICG). CGPI is a research program and rating of the quality of corporate governance with the following assessment stages:

1. The instrument and Document Analysis Stage is conducted through the following activities:
 - a. Self Assessment.
 - b. Document Assessment.
2. Observation Stage
The observation stage is performed through clarification of the assessment instruments and the Company's documents' extensiveness, executive exposure, and internal discussions.

Assessment Criteria

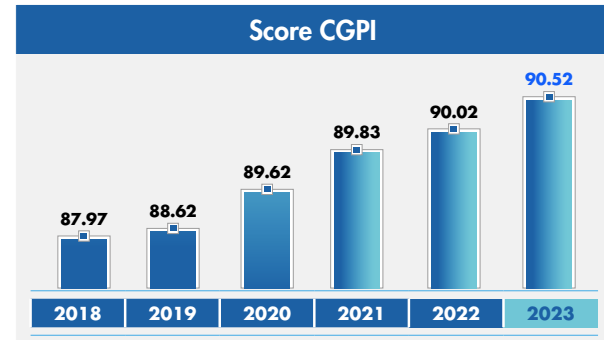
The assessment aspects of CGPI include Governance Structure, Governance Process, and Governance Outcome).

Party Conducting the Assessment

The party that conducted the CGPI assessment is The Indonesian Institute of Corporate Governance (IICG).

Rating Score

The Company's CGPI score in 2023 was 90.52 with the title "Most Trusted". The results of the CGPI assessment for 6 (six) consecutive years are as follows:



CGPI Assessment Results 2018-2023

Indicator	Year of Implementation					
	2023	2022	2021	2020	2019	2018
Governance Structure	29,98	25,18	31,83	24,30	30,91	22,73
Governance Process	29,70	34,46	32,53	32,53	28,49	38,01
Governance Outcome	30,84	30,38	24,47	32,79	29,22	27,23
Skor CGPI	90,52	90,02	89,83	89,62	88,62	87,97

In the last 5 (five) years, based on the CGPI assessment conducted by IICG, Bank BTN's scores have always increased. This shows that the implementation of GCG in Bank BTN improves from year to year



Recommendations and Follow-up

There are several recommendations for improvement from the Indonesian Institute for Corporate Governance (IICG) regarding the implementation of CGPI 2022. These recommendations become material for improvements and improvements which are followed up by implementation in the implementation of governance in the Company.

No	Recommendation	Follow-up
Governance Structure		
1	BTN needs to prepare an organizational structure design that is in accordance with the company's business plan and fulfills the gaps in the formation of a functional structure which is the responsibility of the Board of Directors.	<ol style="list-style-type: none"> Talent development program carried out by BTN to fulfill the shortage of employees in L1 and L2 positions Bank BTN's organizational structure is in accordance with the Bank's business strategy plan and the aspirations of the Board of Directors as well as the strategies outlined in the Corporate Plan, including by 2022 establishing: <ol style="list-style-type: none"> The IT Security Division forms a position structure for the risk and compliance function Wholesale Transaction Division is the division that manages Wholesale Banking.
2	BTN needs to develop a special structure and/or function that is responsible for integrating and consolidating the GRC (Governance Risk Compliance) system in the group of companies.	<p>Strengthening organs at Regional Offices including:</p> <ol style="list-style-type: none"> Strengthening the control function by establishing Regional Business Control (RBC) which oversees Branch Business Control, CBC Business Control (CBC-BC), and Regional Loan Processing Center Business Control (RLPC-BC). Coordinate and discuss the development of organizational structures and/or special functions responsible for integrating and consolidating the GRC system.
3	BTN needs to optimize leadership development in the company to ensure the availability of potential company leaders who are competent, competitive, adaptive and agile in facing the dynamics of change on an ongoing basis.	<ol style="list-style-type: none"> The Company has implemented a succession program through the implementation of the Talent Acceleration Program starting in 2022 with a total of 80 employees for the first phase. For the next stage, Bank BTN has prepared 106 employees. The Company already has a leadership development program which includes educational levels starting from ODP, SDP, MDP, SMD, VPDP and Sepsi Bank. Review and refine the Bank's career planning policies and leadership programs.
4	BTN needs to periodically adjust company policies and strategies so that in every dynamic change that occurs, it carefully explores the challenges that arise, manages vulnerabilities, adapts to manage changes, and takes opportunities by optimizing potential so that it can achieve its goals based on the best achievements.	<ol style="list-style-type: none"> The Company has a company plan and strategy listed in the RJP which is included in the RBB and RKAP Update the Bank BTN Performance Management System (STORM) SOP Policy by preparing Special Strategic Plan and Performance Policies Implementation of a new policy architecture which includes: <ul style="list-style-type: none"> Issuance of 9 General Policies as Umbrella Policies in Bank BTN Internal Regulations. Issuance of 66 Special Policies as derivatives of General Bank Regulatory Policies. Revocation of 401 old architectural regulations. Go Live PPDigital application as a means of searching for regulations for employees.
Governance Process		
1	BTN needs to optimize all resources to build company resilience through a program to strengthen company fundamentals and resilience that is integrated with the company group.	<ol style="list-style-type: none"> BTN Company has implemented a talent mobility program as a program to place the Bank's best talent in affiliated companies. Currently there are 4 people who have been included in the program. Bank BTN's turnover rate during the pandemic has decreased, where in 2020 the turnover ratio reached 2.23%, this figure decreased to 1.18% in 2021. Several retention programs implemented by the Bank include: <ul style="list-style-type: none"> Guarantee of health facilities during the pandemic provided by the Bank. There is no reduction in remuneration by the Bank.
2	BTN can consider implementing ISO 37000:2021 guidelines on Organizational Governance.	<p>Conduct a review and study of ISO 37000:2021 concerning Organizational Governance, especially on:</p> <ol style="list-style-type: none"> Aspects that must be prepared. The stages that must be carried out. Potential and opportunities for implementation in 2023.

No	Recommendation	Follow-up
3	BTN needs to optimize data governance to support data security and provide sustainable added value for the company.	<ol style="list-style-type: none"> 1. The Company refers to internal provisions number KK.9-M dated 28 February 2023 concerning Data Governance which refers to the DAMA-DMBOK approach. 2. The Company carries out initiatives regarding governance management data in 2023 as follows: <ol style="list-style-type: none"> a. Corporate Plan <ul style="list-style-type: none"> - Enterprise Data Warehouse (EDW) Development - Development of Master Data Management (MDM) b. Non-Corporate Plan <ul style="list-style-type: none"> - Data Platform Development - Development of data visualization - Developing models for customer lifecycle - Implement data protection strategies, especially controlling data access or data requests. 3. The IT Security Division has implemented a data security strategy through People, Process and Technology aspects which include, among others: <ol style="list-style-type: none"> a. Carrying out IT Security Awareness which is carried out every month. b. Special Policy Update on Information Technology Security which is adapted to the ISO 27001 standard concerning Information Security System Management and SEOJK Number 29/SEOJK.03/2022 concerning Cyber Resilience and Security for Commercial Banks. c. Implementation of Data Loss Prevention (DLP) technology which aims to protect or limit data with internal restricted confidential classification outside Bank BTN such as Personally Identifiable Information (PII) and Personal Card Information (PCI) data.
4	BTN needs to optimize the application of the ESG (Environmental, Social and Governance) concept which is integrated across all business lines and evaluated so as to provide sustainable added value.	<ol style="list-style-type: none"> 5. Implementation of the ESG concept in all Bank business lines through the preparation of the BTN 2023-2028 ESG roadmap and framework. 6. Establish an ESG rating as a KPI for the Board of Directors in 2023. 7. Carry out ratings and improvements to the Bank's ESG implementation through collaboration with ESG rating agencies.
5	BTN needs to optimize the implementation of risk management and internal control in financial reporting, including through the implementation of ICoFR (Internal Control Over Financial Reporting) which is tailored to the company's goals, objectives and strategies.	Conduct further ICoFR implementation studies with related divisions.
6	BTN can optimize the system and mechanism for reporting and violations (whistle blowing system/ WBS) by considering adopting or implementing the ISO 37002:2021 standard concerning the Whistle Blowing Management System.	The Company has implemented WBS independently, namely WBS management is carried out by a third party.
7	BTN needs to continuously optimize the knowledge management system and mechanisms for all knowledge, expertise and lessons learned in facing challenges and dynamics of change so that they are effective and support the Company's resilience by implementing the ISO 30401:2018 standard concerning Knowledge Management Systems. System).	
Governance Outcome		
1	BTN needs to foster a resilient culture with the ability to quickly adapt and respond to changes and manage challenges so that they can become opportunities to compete.	<ol style="list-style-type: none"> a. The 2022 Innovation Awards have been carried out with the theme Expand to New Business Areas which is in line with the Company's steps to respond to business changes (transformation). The results of the Innovation Awards are coordinated with IT to be implemented. b. The Company has an AKHLAK culture program, one of which is the Adaptive core value which is implemented through holding annual Innovation Awards activities with a theme focus in accordance with the corporate plan. c. The 2023 Innovation Awards has been implemented in accordance with the 14 management focus themes for 2023. d. Organizational transformation is carried out in accordance with the company's business plan which includes centralized accounting, centralized procurement, centralized operations and branch transformation. e. In 2023, Bank BTN also plans to centralize SME by clustering risk functions to support SME business.
2	BTN needs to reassess to see performance achievements based on the Baldrige Excellence Framework criteria.	The last KPKU Implementation Assessment was carried out in 2019 based on the Letter of the Ministry of BUMN No.S-198/D7.MBU/10/2017 dated 07 October 2017. For the implementation of the KPKU Implementation Assessment next year there has been no direction from the Ministry of BUMN.



No	Recommendation	Follow-up
3	BTN needs to optimize the implementation of policies, strategies and programs to increase the company's digital capabilities that can support efficient business development and sustainable business growth, as well as making the company a major part of the digital financial institution ecosystem.	<ul style="list-style-type: none"> a. The Company already has General Policy No. KU.5 concerning Information Technology, Data Management and Digital which is effective as of December 23, 2022. b. Bank BTN has prepared the 2021-2025 RSTI where in 2023 several applications were developed such as digital development of New Conventional and Sharia Mobile Banking, Consumer and Business Internet Banking, BTN Properti, and development of POS/EDC and SmartKiosk features.
4	BTN needs to optimize the implementation of a comprehensive risk culture so that it can become a strong foundation for optimizing potential and achieving better performance and sustainable business growth.	<ul style="list-style-type: none"> a. Conduct risk maturity assessments to determine the level of risk management and understanding. b. Carrying out internalization of the Operational Risk Management Information System (ORMIS) system consisting of (RCSA, LED, KRI) in each work unit which has now begun to be carried out at Regional Offices and Branch Offices in the Region. c. Optimizing the change agent function in business units, Regional Offices and Branch Offices.

GCG Assessment Based on ASEAN Corporate Governance Scorecard (ACGS)

Another GCG assessment that the Company participates in is the ASEAN Corporate Governance Scorecard, a standard for measuring Governance practices agreed upon by the ASEAN Capital Market Forum (ACMF). The ACGS is an initiative of ASEAN countries as members of the ACMF to support corporate governance practices to promote ASEAN as a classy asset and increase global investors' confidence in the quality of companies in the ASEAN region.

Assessment Criteria

The ACGS assessment has 5 aspects which are categorized into the following 2 levels:

1. Level 1 consists of 5 parts as follows:
 - Part A: Rights of Shareholders
 - Part B: Equitable Treatment of Shareholders
 - Part C: Role of Stakeholders
 - Part D: Disclosure and Transparency
 - Part E: Responsibility of the Board
2. Level 2 consists of Bonus and Penalty.

Parties Conducting the Assessment

Each ASEAN country appoints representatives of the Domestic Ranking Body (DRB) and Corporate Governance (CG) Experts to conduct assessments based on ACGS parameters. In this regard, DRB and CG Experts from Indonesia are represented by PT RSM Indonesia.

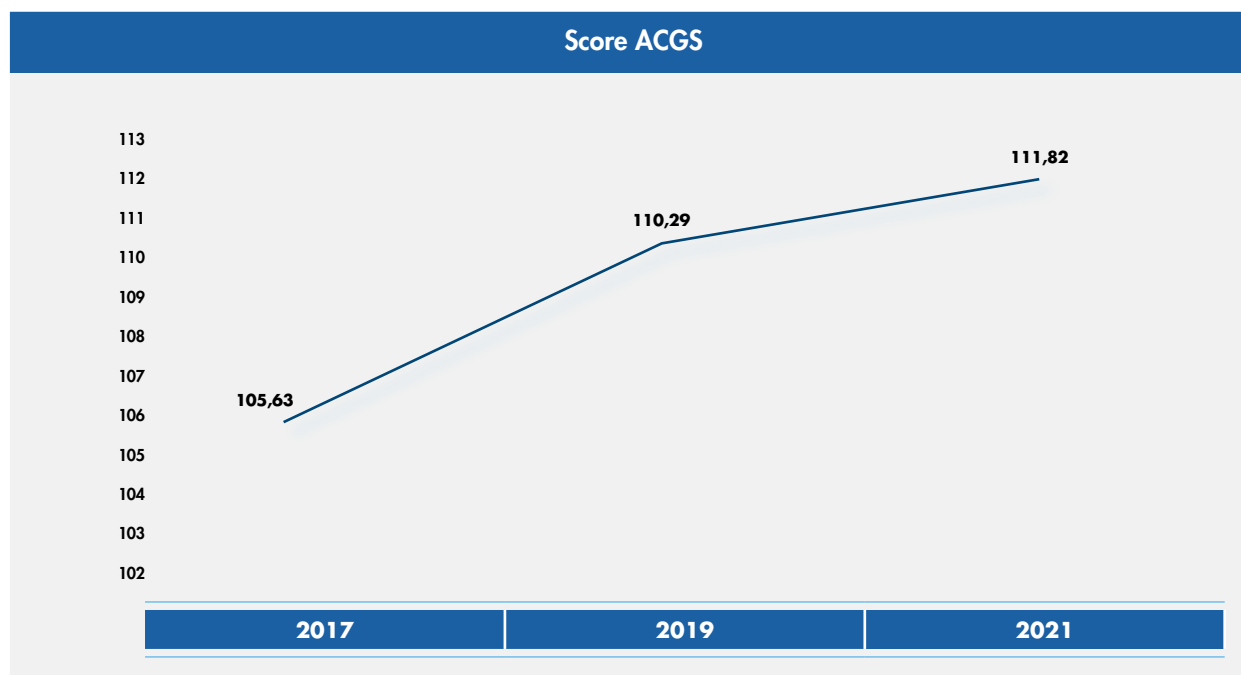
Score Ratings

As the assessment of 100 listed companies using the ACGS criteria was carried out by the representatives of CG Expert and DRB Indonesia (PT.RSM Indonesia) in 2022 with the results announced on December 1, 2022, Bank BTN won awards in 2 categories, namely "Top 3 Indonesian PLCs" and among the 10 (ten) listed companies in Indonesia in the category "ASEAN Asset Class Thresholds".

Based on the results of the ASEAN Asset Class assessment in 2021 for the 2020 Fiscal Year, there were 10 Indonesian Listed Companies with a score of 97.5 and above.

Based on the ACGS assessment report submitted by the Financial Services Authority (OJK) and the Indonesian Stock Exchange (BEI), the Company's total score based on ACGS parameters in 2021 is 111.82. This score increased from the Company's score at the 2019 ACGS event held by ACMF with a score increase of 1.53 points. This assessment is reviewed based on disclosure of the Company's governance practices through information that is publicly available and accessible to the general public, and includes information contained in the annual report, website, announcements and circulars made by the Company. The information used in the assessment is information presented in English with a cut-off date of 31 August 2021. Based on the results of the 2021 ASEAN Asset Class assessment, the Company was successfully designated as a Top 3 company of Indonesian PLCs and ASEAN Asset Class.

In the last 3 (three) years, the ACGS scores are as follows:



This shows that the implementation of GCG in Bank BTN improves from year to year.

Level/ No. Item	Corporate Governance Standart Criteria	Status	GAP
Level 1			
A.1	Basic Rights of Shareholders.	Comply	
A.2	The right to participate in decisions regarding fundamental corporate changes.	Comply	
A.3	The right to participate effectively and cast votes in the GMS and the right to obtain information regarding the rules that apply at the GMS.	Comply	The Company has not disclosed the use of an independent party (observer) to conduct/validate vote counting in the Annual General Meeting of Shareholders (RUPS).
A.4	Markets for corporate control must be permitted to function efficiently and transparently	Comply	
A.5	The exercise of ownership rights by all shareholders, including institutional investors, must be facilitated.	Comply	
B.1	Shares and voting rights	Comply	
B.2	GMS notification	-	a. Disclosure of profiles of candidates for the Board of Commissioners and Directors is not yet available in the GMS Invitation; b. The invitation to the GMS does not contain information regarding the External Auditor who will be appointed at the GMS;
B.3	Prevent insider trading and personal gain abuse.	Comply	
B.4	Related Party Transactions by the Board of Commissioners and the Board of Directors.	Comply	



Level/ No. Item	Corporate Governance Standart Criteria	Status	GAP
B.5	The exercise of ownership rights by all shareholders, including institutional investors, must be facilitated.	Comply	
C.1	The rights of stakeholders established by law or through mutual agreements must be respected.	Comply	
C.2	As the interests of stakeholders are protected by law, stakeholders must receive effective compensation for any violation of their rights.	Comply	
C.3	Mechanisms for employee participation should be permitted to develop.	Comply	
C.4	Stakeholders including individual employees and their representative bodies should be able to freely communicate their concerns regarding illegal or unethical practices to the Board of Commissioners and their rights should not be compromised for doing this.	Comply	
D.1	Transparent Ownership Structure	Comply	
D.2	Annual Report Quality	-	The Company has not disclosed the remuneration of each member of the Board of Directors and Board of Commissioners
D.3	Disclosure of Related Party Transactions	Comply	
D.4	Dealings of the Board of Directors and Board of Commissioners with the Company's Shares	Comply	
D.5	External Auditor and Auditor Report	Comply	
D.6	Media Communications	Comply	
D.7	Timely Filing/Release of Annual/Financial Report	Comply	
D.8	The Company website	Comply	
D.9	Investor Relations	Comply	
E.1	The Board's Duties and Responsibilities	Comply	
E.2	The Board's Structure	Comply	Members of the Nomination and Remuneration Committee are not all independent commissioners
E.3	The Board's Process	Comply	
E.4	The Board's Position	Comply	
E.5	The Board's Performance	Comply	

Furthermore, the Company is currently preparing for the assessment under the ASEAN Corporate Governance Scorecard (ACGS) for the year 2024, based on the new criteria and parameters outlined in ACGS 2023 (revised October 2023), covering the fiscal year 2023.

Recommendations and Follow-up

No.	Recommendation	Follow-up
1	The company publishes the voting results of all decisions at the last AGMS/EGMS one working day after the GMS is held	The Company publishes the voting results of all decisions at the last AGMS/EGMS one working day after the GMS
2	The company discloses the total remuneration of the Directors and Board of Commissioners.	The Company ensures to disclose the remuneration of each member of the Board of Commissioners. Remuneration should include the following: <ol style="list-style-type: none"> 1. Cost 2. Allowance 3. Other salaries (including allowances in kind)
3	The Company discloses the process and criteria for the annual performance assessment of individual Directors and Commissioners.	The Company has disclosed the process and criteria for the annual performance assessment of individual Directors and Commissioners, but it is not accompanied by the results of the performance assessment of the Board of Commissioners and Directors.

GCG Evaluation Based on Top GRC 2023

The Company participated in the TOP GRC 2023 event, an annual corporate rating (award) organized by Top Business Magazine in the fields of Corporate Governance, Risk Management, and Compliance. The purpose of TOP GRC is to encourage business improvement through the development of policies and the implementation of Integrated GRC. The theme for TOP GRC 2023 is "Building Resilient Future Through ESG & GRC." In organizing the TOP GRC 2023 awards, Top Business Magazine collaborated with the GRC Indonesia Association, IRMAPA (Indonesia Risk Management Professional Association), ICoPI (Institute Compliance Professional Indonesia), and PaGi (Association of Professional Governance Indonesia), supported by several GCG and Risk Management consulting firms. The stages conducted include:

- a. Implementation of interview and Q&A sessions conducted by the Board of Commissioners, Board of Directors, and the TOP GRC 2023 Jury on July 6, 2023.
- b. On September 6, 2023, the TOP GRC 2023 award ceremony took place, where Bank BTN received several awards, including:
 - 1) PT Bank Tabungan Negara (Persero) Tbk awarded #5 Stars, signifying excellent systems, infrastructure, and implementation related to Corporate Governance (GCG), Risk Management, and Compliance. The utilization of digital technology in the company is at an Outstanding level, greatly supporting the successful implementation of GRC and the sustainable improvement of the Company's business performance.
 - 2) Mr. Nixon L.P. Napitupulu (President Director of PT Bank Tabungan Negara (Persero) Tbk) awarded The Most Committed GRC Leader 2023. This award is given to Business Leaders or President Directors/Top Executives in companies deemed to have a high commitment to supporting the completeness of systems and infrastructure and the successful implementation of GRC in the Company.
 - 3) The Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk awarded The High Performing Board of Commissioners on GRC 2023. This award is given to the company's Board of Commissioners, deemed to have a high commitment to supporting the completeness of systems and infrastructure and the successful implementation of GRC in the Company.

GCG Evaluation Based on GRC & Performance Excellence

The Company also participated in the GRC & Performance Excellence 2023 event, an annual corporate rating (award) in the fields of Corporate Governance (GCG), Risk Management, and Compliance. The program aims to drive business improvement through the development and implementation of corporate governance policies, risk management, and compliance with regulations in an integrated manner. Stages conducted include:

- a. Implementation of interview and Q&A sessions conducted by the Board of Commissioners, Board of Directors, and the GRC & Performance Excellence 2023 Jury on July 6, 2023.
- b. On September 30, 2023, the GRC and Performance Excellence 2023 award ceremony took place, where Bank BTN received several awards, including:
 - 1) PT Bank Tabungan Negara (Persero) Tbk as The Greatest Champions of GRC Excellence Performance 2023 (Banking Industries).
 - 2) PT Bank Tabungan Negara (Persero) Tbk as The Best GRC For IT/Digital Transformation 2023 (Banking Industries).
 - 3) Mr. Nixon L.P. Napitupulu as The Best CEO For GRC Excellence 2023 (Banking Industries).
 - 4) Mr. Eko Waluyo as The Best Chief Compliance Officer 2023 (Banking Industries).

ASEAN CG SCORECARD DARI INDOONESIAN INSTITUTE FOR CORPORATE DIRECTOR (IICD) 2023

The ASEAN Corporate Governance Scorecard (ACGS) is implemented to support efforts aimed at enhancing investor confidence in the quality of companies in the ASEAN region through the improvement of governance standards and practices. ACGS is participated by entities from all ASEAN jurisdictions, including Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. The benefits and objectives of the ASEAN CG Scorecard are as follows:

- a. The need for a reference that can be used as a guide in preparing an effective strategy for improving future corporate governance practices.
- b. Enhancing standards and practices of corporate governance for publicly listed companies in ASEAN.
- c. Boosting global investment attractiveness for well-governed publicly listed companies in ASEAN.

Based on the assessment conducted by the Indonesian Institute for Corporate Directorship (IICD), Bank BTN has successfully achieved the following category:

- a. TOP 50 Companies with the Largest Market Capitalization (BigCap PLCs) with Best Corporate Governance Practices.
- b. The Best Financial Sector 2023.



CORPORATE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY PROGRAM



The Company is always committed to implementing Sustainable Development. With this commitment, in 2023 the Company succeeded in distributing IDR 79.99 billion, through various activities in the CSER Program.

Throughout 2023, the Company succeeded in implementing the right strategies and initiatives so that the Company managed to record positive and sustainable achievements. As of December 2023, the Company has succeeded in distributing CSER 2023 funds amounting to IDR 79.99 billion, through various activities carried out in the CSER Program, which supports the Company to achieve the Sustainable Development Goals.

The Company's Social and Environmental Responsibility – later abbreviated to CSER- of SOEs is the implementation of the company's commitment towards sustainable development. This program aims to make a constructive contribution to the economy, social sector and environment, as well as regulation and governance in accordance with integrated and directed principles. This program ought to generate measurable impacts, is accountable and becomes a part of the Company's business approach. As one of the biggest banks in housing loans (KPR) as well as a state-owned enterprise (SOEs), the Company is committed to supporting sustainable development. Factual assistance is provided by the Company by conducting selected financing following the principles of sustainable finance.

The Company continues to strengthen its commitment to social and environmental responsibility through integration with the Sustainable Development Goals (SDGs) and implementation of the Social and Environmental Responsibility (CSER) program. As a form of implementation of the Minister of BUMN Regulation PER-1/MBU/03/2023 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises, the Company has prepared initiatives that focus on sustainable development goals and concern for the environment.

The Ministry of SOEs encourages all corporations under its supervision to support the success of the CSER of SOEs program to make contributions to society. The program focuses on three priority areas namely education, environment and development of micro, small and medium enterprises (MSMEs). The implementation of the BUMN CSER Program applies the principles of integration, direction, measurable impact and accountability.

The accomplishment of the Company's CSER Program intends to make contributions to sustainable development, support business in the long term and fulfill the expectation of related stakeholders. The Company interprets the CSER program not only as an endeavor to construct a harmonious and mutualistic relationship with the environment, community and stakeholders on local, national and global scale but also as an effort to make a positive impact and contribution to sustainable economic development. The moral duty of the company is to help the business flourish and improve the domestic sustainable economy by holding onto integrity values, obeying the law and constitution and upholding

business ethics. The CSER program in 2023 is focused on the main pillars based on the Regulation of the Minister of State-Owned Enterprises Number PER-05/MBU/04/2022 concerning Social and Environmental Responsibility Programs for State-Owned Enterprises as well as the Regulation of the Minister of State-Owned Enterprises of the Republic of KPR Number PER-01/MBU/03/2023 concerning Assignments Special and Social and Environmental Responsibility Programs for State-Owned Enterprises, namely social, environmental, economic, as well as law and governance.

CSER Program was implemented in accordance with the main pillars, described below:

1. Social, achieving the fulfillment of quality basic human rights fairly and equally to improve the welfare of the community.
2. Environment, implementing sustainable management towards natural resources and environment as the support for all lives.
3. Economy, attaining quality economic growth through sustainable employment and business opportunity, innovation, inclusive industry, adequate infrastructure, affordable clean energy and supported by partnerships.
4. Legal and Governance, realizing legal certainty and effective, transparent, accountable and participative governance to create security stability and achieve a state based on law.

Throughout its implementation, CSER Program is in accordance with the following principles:

1. Integrated, meaning that it is conducted based on risk analysis and business processes relevant to the stakeholders.
2. Targeted, meaning that it goes in a clear direction to reach the Company goals.
3. Measurable, meaning that it makes contributions and presents benefits that bring transformation or added value for stakeholders and the Company.
4. Accountable, meaning that being accountable to avoid potential abuse and irregularity.

The current CSER Program is no longer referred to the old Corporate Social Responsibility (CSR) model that is based on charity or philanthropy activities but is supposed to create added value or Creating Shared Value (CSV). CSV refers to the CSER agenda that offers sustainable added value for the community and is able to present benefits for Company in line with the Focus and Pillars of CSER.

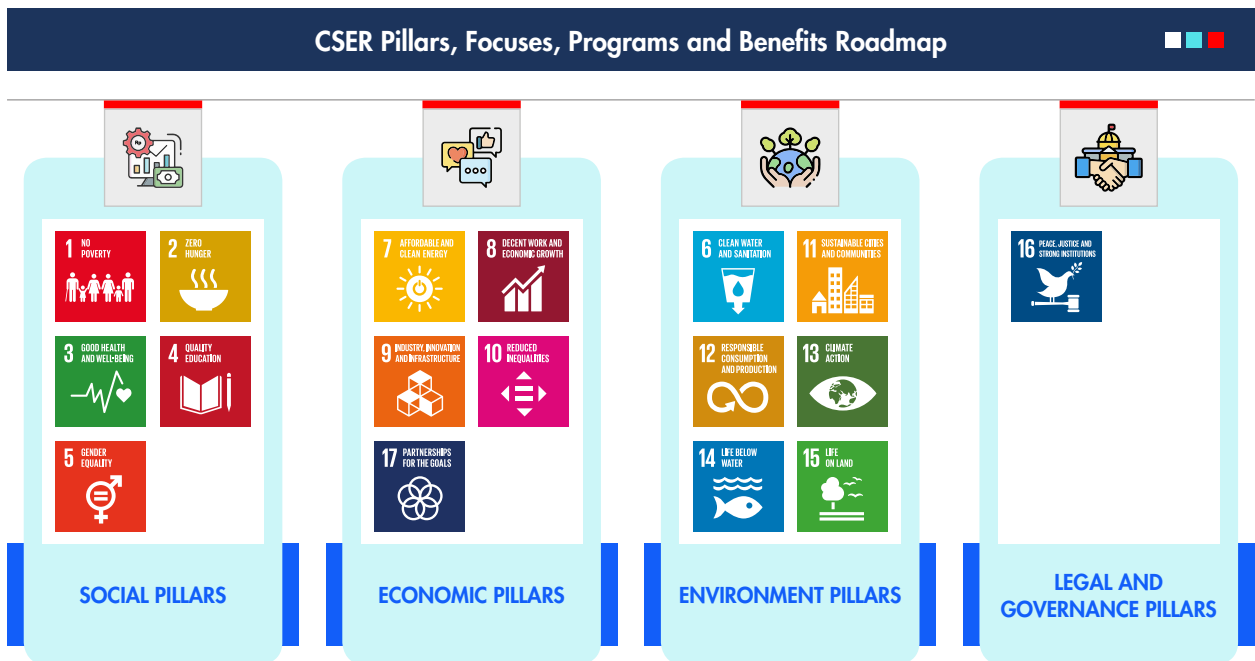
Differences between CSR and CSER's Creating Shared Value (CSV) Program

	CSR	CSER (CSV)
Philosophy	Pure social assistance (charity, philanthropy)	Social support which offers/creates economic value for beneficiaries and Companies
Value	Good deeds with no return to the Company	<ul style="list-style-type: none"> - It provides solutions to social problems, offering sustainable economic benefits to the community - Company receives impacts from the social assistance
Outcome	Benefits are bounded only for recipients and are not sustainable	It gives social, economic and environmental impacts on the community and is related to sustainable company business

The The Company's Commitment to Social and Environmental Responsibility —

The Company views the implementation of Social and Environmental Responsibility (CSER) as a form of accountability for the existence of the Company to all stakeholders. The Company carries out various activities in the CSER Program that are appropriate and relevant to the Company's business and activities as well as possible. The implementation of the CSER program has proven the Company's participation in improving the economy of the communities directly affected by the COVID-19 induced economic crisis, while also contributing to sustainable development.

The Company provides support and contribution to the achievement of SDGs, namely development that prioritizes harmony between economic, social and environmental aspects. With the support and contribution, the Company believes that it has laid down a sustainable foundation, i.e. by creating long-term value which is through the creation of sustainable competitive advantage not only for the Company, but also for the wider community and environment and strengthening resilience.



Sustainable Development Goals (SDGs) are a global action plan agreed by the world leaders, including Indonesia's. Indonesia's commitment to realizing Sustainable Development Goals is stipulated through Presidential Regulation No. 59 of 2017 on the Implementation of the Achievement of Sustainable Development Goals. SDGs contains 17 Goals and 169 Targets

which are expected to be achieved by 2030. The Company is aware of its obligation to participate in the achievement of the SDGs, especially at point 11, i.e. developing decent, safe and affordable cities and settlements for everyone by 2030 through house ownership financing (KPR) products for the community.

Environmental, Social and Governance (ESG) and Social & Environmental Responsibility (TJSL) Program Committee

In proposing this ESG framework, strategy and roadmap, the Company also pays attention to stakeholder involvement, including conducting benchmarking with companies that have implemented ESG both domestically and abroad and holding an ESG Workshop with internal participants consisting of 20 divisions, which aim to be supporting validators for the proposed draft ESG framework, strategies and initiatives, thereby forming an ESG framework that is in line with the Company's readiness and ambitions.

Duties and Responsibilities of the ESG Committee

The Environmental, Social and Governance (ESG) Committee, which was formed to achieve Sustainable Development Goals and Climate targets, plays a role in providing recommendations to the President Director to formulate policies, strategies and targets for ESG and CSER programs that have an impact on the environment, social and governance as well as facilities in carry out monitoring and decision making related to the implementation of the Company's ESG and CSER programs.

The duties of the ESG Committee is to carry out evaluations and provide recommendations to the President Director regarding ESG, among others:

1. Decisions on the Bank's strategy that has an impact on the environment, social and governance in the ESG program and roadmap.
2. Monitoring the implementation of the Bank's ESG strategy and roadmap.
3. Provide information to the Company's management regarding ESG-related issues including legislation, government programs, international developments, future business trends and climate change.
4. Monitor, evaluate and provide recommendations on the results of ESG reports, concerned investors or other third parties regarding ESG implementation.

Membership Structure

The ESG Committee is regulated in Special Policy No. KK.9 - D concerning Governance Procedures The Board of Directors Committee has the following structure:

STRUCTURE	POSITION
Chairman (concurrently permanent member)	President director
Directors (concurrently permanent member) Directors/SEVP	Vice President Director *) Director in charge of Risk Management **) Director in charge of Human Capital, Compliance & Legal Director in charge of Asset Management Director in charge of Finance
Directors/SEVP	SEVP Wholesale Banking (Permanent Member) Other Directors/SEVPs according to the discussion material (Non-Permanent Members) SEVP in charge of Compliance and Legal (Non-Permanent Member)

*) Substitute Chairman I
**) Substitute Chairman II

General Conditions of Social and Environmental Responsibility Implementation

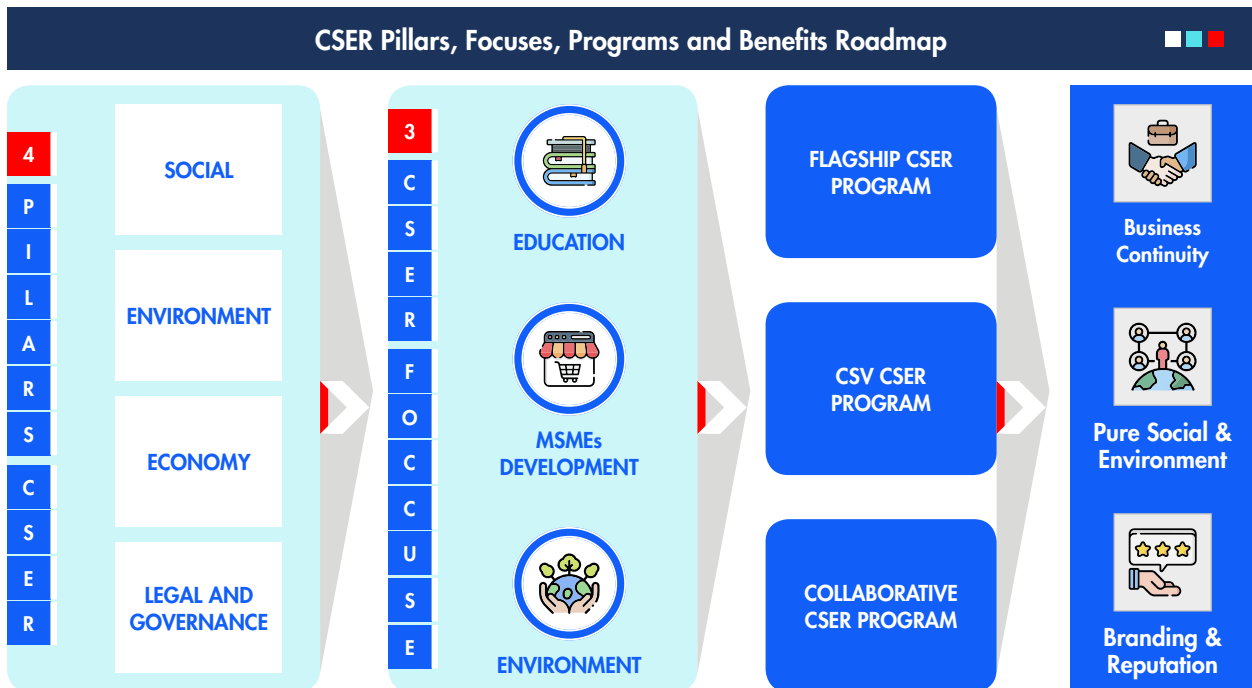
The Social and Environmental Responsibility (CSER) is a program mandated by the Government to State-Owned Enterprises. CSER is motivated by environmental and social problems arose as a result of rapid development for economic growth. Thus, the role of financial institutions is needed in supporting sustainable development without damaging the environment and society. CSER is seen as a tangible manifestation of the Company's contribution to the efforts in achieving the Sustainable Development Goals, by providing economic, social, environmental and legal and governance benefits with more integrated, targeted, measurable and accountable principles. For the Company, CSER gives a strategic direction in developing financing portfolio for sustainable business activities as well as changes that will be made by the Company in business processes and risk management. The changes achieved are relevant in the context of integrating Environmental, Social, Governance (ESG) risk management in the Company's business activities.

In 2023, Bank BTN has accomplished some CSER agendas following the 4 (four) CSER Pillars namely Social, Economy, Environment and Law and Governance and 3 (three) main focus, namely Education, Environment and MSMEs Development. The combination of the four CSER Pillars and three CSER focuses, Bank BTN classifies the agendas into:

1. Flagship CSER Program.
2. Creating Shared Value (CSV) CSER Program.
3. Collaborative CSER Program.

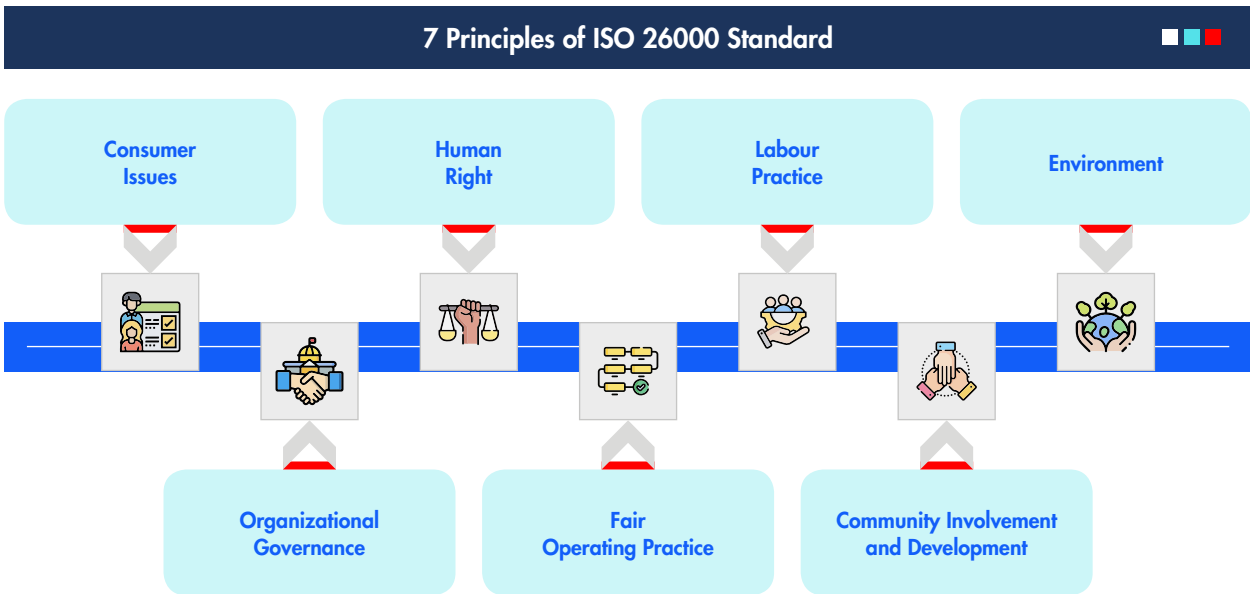
The three programs aim to maintain business continuity, pure social and environment, branding and reputation.

The Company understands that the substance of the CSER program does not only lead to efforts to build harmonious and mutually beneficial relationships with the environment, community and stakeholders—both locally, nationally and globally—but also leads to the Company's mission to have a positive impact and contribution to sustainable economic development. sustainable.



The Company is committed to fulfilling this responsibility by constantly running a sound business as well as improving programs and activities related to CSER. Various activities carried out simultaneously reflect the Company's contribution to sustainable development goals whose implementation is based

on the principles of the ISO 26000 standard. Thus, the CSER program carried out by the Company is expected to provide benefits for social and environmental development, contribute to added value creation for the Company and foster the community's micro and small businesses to be more resilient and independent.



The implementation of the CSER program is oriented to achieving Sustainable Development Goals (SGDs) and is guided by ISO 26000, with the hope that the implementation of CSER at SOEs is more measurable, impactful and sustainable. The Company's CSER program aims to:

1. Provide benefits for economic, social, environmental and legal and governance development for the Company;
2. Contribute to the creation of added value for the Company in integrated, directed, measurable and accountable manners;
3. Foster micro and small businesses and the surrounding communities to be more resilient and independent.

Furthermore, the Company has also set strategic objectives that are beneficial, sustainable and supporting the streamlined operation of the Company. This goal setting is also based on the concept of People, Planet and Profit Balance.

The Company continues to be committed to encouraging sustainable finance through the integration of Environmental, Social and Governance (ESG) aspects in its operational activities. The Company's journey in the ESG realm involves planning how the Company manages environmental impacts, addresses social issues, and maintains ethical governance standards in all of its banking operations. The Company's implementation of sustainable finance has been carried out since 2019 through the publication of the Sustainable Finance Action Plan (RAKB) which refers to OJK Regulation No. 51 of 2017 concerning Sustainable Financing of Financial Services Institutions, Issuers and Public Companies.

The Company as a State-Owned Enterprise (BUMN) and one of the largest banks in Indonesia is committed to supporting the realization of sustainable development. This is realized by the Company by providing selective financing, which is in line with the principles of sustainable finance and the implementation of a sustainable Social and Environmental Responsibility Program (CSER).

CSER programs that support Sustainable Finance include:

No.	Program name	Program Implementation Work Unit
1.	Merdeka Belajar is the provision of facilities and infrastructure for early childhood education and rehabilitation of learning spaces.	Corporate Secretary
2.	Community-based provision of clean water and healthy sanitation.	Corporate Secretary
3.	Providing facilities and infrastructure for MSMEs.	Corporate Secretary
4.	Providing scholarships for students (primary-high school/equivalent level) and students from low-income families.	Corporate Secretary
5.	Education and training for young developers, in collaboration with the Housing Finance Center (HFC).	Corporate Secretary
6.	Greening Program in residential areas funded by Bank BTN.	Corporate Secretary
7.	Development of a waste bank program.	Corporate Secretary
8.	Training and empowering people to become entrepreneurs through Bank BTN Business Camp.	Corporate Secretary

No.	Program name	Program Implementation Work Unit
9.	Development of public infrastructure (Edu Green Bank BTN) in subsidized housing financed by Bank BTN.	Corporate Secretary
10.	Handling slum areas.	Corporate Secretary
11.	Community reading garden program.	Corporate Secretary
12.	Illiteracy eradication program.	Corporate Secretary

Implementation of Social and Environmental Responsibility (CSER) 2023

Through the CSER program, the Company aims to have a positive impact on human social life and the environment. The Company's CSER program is directed at empowering communities, improving the quality of life, and maintaining the sustainability of the surrounding ecosystem. CSER is one of the important pillars that encourages the Company to innovate and develop

together with society. Therefore, by orienting towards the ISO 26000 standard, the Company designs programs to support the creation of community welfare while providing a positive impact for the Company itself. With these steps, the Company continues to realize its strategic role in supporting sustainable development and creating positive value for all stakeholders.

In 2023 BTN has achieved the following awards:

<p>May 31, 2023</p> <p>Social CSR Initiatives - Pelatihan Developer</p>  <p>Investor Daily</p>	<p>June 9, 2023</p> <p>Top CSR Star 4</p>  <p>Top Business</p>	<p>August 4, 2023</p> <p>IDEAS Indonesia DEI & ESG Awards</p>  <p>Humas Indonesia</p>
<p>August 30, 2023</p> <p>TrenAsia ESG Award 2023</p>  <p>TrenAsia</p>	<p>September 18, 2023</p> <p>TrenAsia ESG The Best Financial Sector dan Top 50 Biggest Market Capitalization Public Listed Companies</p>  <p>IICD</p>	<p>September 26, 2023</p> <p>Best Bank for CSR in Indonesia</p>  <p>AsiaMoney</p>
<p>October 26, 2023</p> <p>Anugerah CSR 2023 Kategori Pendidikan</p>  <p>Republika.co.id</p>	<p>November 6, 2023</p> <p>ASRRAT 2023 Gold Rank</p>  <p>National Center for Corporate Reporting (NCCR)</p>	<p>November 29, 2022</p> <p>ESG Disclosure Transparency Awards 2023 PT Bank Tabungan Negara (Persero) Tbk dengan Predikat Leadership AA</p>  <p>Investortrust</p>

Highlights Of CSER Activities In 2023

1. Social Pillar

Growing together with the community is one of the Company's main goals which is pursued through holding

a series of activities that contribute to improving the quality of social, cultural, religious and social welfare life. This effort is in accordance with the achievements of SDGs 1, 2, 3, 4 and 5.



BTN Holds Event Ramadhan Berfaedah

President Director of Bank BTN, Nixon LP Napitupulu together with President Commissioner, Chandra M Hamzah symbolically provided educational assistance to outstanding sons/daughters of outsourced employees (TAD) at the useful Ramadan event in Jakarta on April 12 2023. In this year's Ramadan, Bank BTN took the theme "Ramadhan Berfaedah" to convey the message that Ramadan should be a starting point for companies to transform to be better and oriented to always provide benefits or advantages. In an effort to provide benefits to customers and the community, Bank BTN also continues to strive to improve services. These include updating BTN Mobile with more and more features that can facilitate various customer transactions during the month of Ramadan.



Gerak Srikandi BTN Berbagi

President Director of Bank BTN Nixon LP Napitupulu accompanied by Director of Assets Management of Bank BTN Elisabeth Novie Riswanti distributed basic food packages to representatives of residents around the BTN Tower in Jakarta on April 17 2023. In the event called the Gerakan Amal dan Kreasi (Gerak) Srikandi, as many as more than 6,000 packages were given to the community around BTN's work environment and employees of outsourced employees (TAD).

2. Economic Pillar

In order to achieve quality and sustainable social economic growth, the Company carries out activities to increase employment and business opportunities. These various

activities are expected to grow income and reduce poverty levels in society in accordance with SDGs 7, 8, 9, 10, and 17.



Public Lecture for Millennial Developer

Bank BTN President Director, Nixon L.P. Napitupulu gave a Public Lecture in front of 1,200 Bank BTN Millennial Developer Training participants held at the Syiah Kuala University (USK) Auditorium, Banda Aceh on October 13, 2023. Bank BTN invited students to become property entrepreneurs or developers who own The business potential is large due to the housing backlog figure which is still high at 12.71 million units.



Bank BTN Holds BTN Santri Developer Training

President Director of Bank BTN, Nixon L.P. Napitupulu accompanied by the Director of Finance of Bank BTN Nofry Rony Poetra symbolically provided Social and Environmental Responsibility Assistance (CSER) for educational facilities and infrastructure to the Teachers of the Edi Mancoro Islamic Boarding School, Muhamad Hanif, after opening the BTN Santri Developer Training at the Edi Islamic Boarding School Mancoro in Semarang Regency, Central Java on October 28 2023. The aim of BTN Santri Developer is to provide education about the world of property business to Islamic boarding school students/students who are alumni of Islamic boarding schools under the guidance of Nahdlatul Ulama.

3. Environmental Pillar

Environmental preservation is a priority for the Company. Therefore, the Company carries out natural resource and environmental management activities which also aim to

increase environmental awareness in society. This effort indirectly supports the achievement of SDGs 6, 11, 12, 13, 14, and 15.



Bank BTN Revitalizes Green Parks in Residential Areas

Bank BTN President Director Nixon LP Napitupulu symbolically handed over 1,000 Tabesuya tree seedlings to the General Chairman of Himperra and CEO of Delta Group Property Endang Kawidjaja witnessed by the Minister of State-Owned Enterprises Erick Thohir during the 10,000 unit Bank BTN KPR Mass Contract ceremony at the Puri Delta Tigaraksa Housing Complex, Tangerang, Banten, on August 8 2023. On this occasion the Minister of SOE together with the Main Director of Bank BTN and the Main Commissioner of Bank BTN Chandra M Hamzah, Acting Governor of Banten AI Muktabar, Director General of Housing of the Ministry of PUPR Iwan Suprijanto, Director General of Public Works and Housing Infrastructure Financing of the Ministry of PUPR Herry Trisaputra Zuna and BP Tapera Commissioner Adi Setianto planted trees together.



Bank BTN's CSER budget in 2023 is allocated IDR 80 billion with the achievement up to December 2023 amounting to IDR 79.99 billion or 100%.

No.	Field of Activity	Budget Work Plan per Sector for 2023 (IDR)	Realization up to September 2023 (IDR)	%
SOCIAL				
1	SDG 1 (No Poverty)	6,000,000,000	10,505,377,274	175.09%
2	SDG 2 (No Hunger)	13,000,000,000	14,798,413,813	113.83%
3	SDG 3 (Good Health and Well-Being)	12,000,000,000	12,348,435,325	102.90%
4	SDG 4 (Quality Education)	8,000,000,000	12,635,697,919	157.95%
5	SDG 5 (Gender Equality)	250,000,000	-	0.00%
ECONOMIC PILLAR				
1	SDG 7 (Affordable and Clean Energy)	1,000,000,000	50,000,000	5.00%
2	SDG 8 (Decent Work and Economic Growth)	5,000,000,000	4,261,935,431	85.24%

No.	Field of Activity	Budget Work Plan per Sector for 2023 (IDR)	Realization up to September 2023 (IDR)	%
3	SDG 9 (Industry, Innovation and Infrastructure)	7,500,000,000	2,270,000,000	30.27%
4	SDG 10 (Reduced Inequalities)	5,000,000,000	5,734,719,287	114.69%
5	SDG 17 (Partnerships for The Goals)	1,200,000,000	943,694,328	78.64%
ENVIRONMENTAL PILLAR				
1	SDG 6 (Clean Water and Sanitation)	1,500,000,000	270,000,000	18.00%
2	SDG 11 (Sustainable City and Communities)	12,000,000,000	14,993,831,355	124.95%
3	SDG 12 (Responsible Consumption and Production)	500,000,000	-	0.00%
4	SDG 13 (Climate Action)	2,300,000,000	-	0.00%
5	SDG 14 (Life Below Water)	1,750,000,000	-	0.00%
6	SDG 15 (Life on Land)	2,500,000,000	1,184,084,000	47.36%
LEGAL AND GOVERNANCE PILLAR				
1	SDG 16 (Peace, Justice, and Strong Institutions)	500,000,000	-	0.00%
TOTAL		80,000,000,000	79,996,188,732	100.00%

Realization of CSER In Accordance with 3 (Three) CSER Focuses

1. Education Focus

It is hoped that CSER BTN will encourage or provide positive things, such as a scholarship program for young Indonesians so that they can get convenience and access to science and technology. BTN encourages, upgrades, or provides positive things in the field of education, such as scholarships for underprivileged and high-achieving children, educational infrastructure, study room facilities and rehabilitation of teaching and learning buildings.

Documentation of CSER Agendas in Education 2023



2. MSME Focus

Company Social and Environmental Responsibility (CSER) is directed to establish micro, small and medium entrepreneurs in all areas through the provision of funding and empowerment of MSMEs. SOEs is expected to stimulate the establishment of micro, small and medium enterprise (MSMEs) and provide funding for the emerging micro, small and medium enterprises (MSMEs).

In achieving quality and sustainable economic growth, the Company carries out activities to increase employment and business opportunities. These various activities are expected to grow income and reduce poverty levels in society in accordance with the Sustainable Development Goals.

Documentation of CSER for MSME Sector 2023



3. Environmental Focus

CSER of SOEs was directed to preserve the nature sustainability by synergizing between the environment, people income and climate change. One of the programs is by planting beneficial trees, not only for greening and oxygen supply, but also for people income and environmental conservation.

Environmental preservation is something the Company prioritizes. Therefore, the Company carries out natural resource and environmental management activities which also aim to increase environmental awareness in society. These efforts indirectly support the achievement of the Sustainable Development Goals.



Documentation of CSER in the Environmental Sector 2023



Details of CID Program Based on CSER Focus

No.	Field	Realization (IDR)	Activity Category	Distribution of Assistance Areas
1.	Environment	28,796,350,680	<ul style="list-style-type: none"> - Clean Water Facilities - Construction of Uninhabitable Houses - Construction of MCK - Public Health Program 	The Company's CSER assistance has been provided evenly in all work areas starting from DKI Jakarta, Banjarmasin, Gorontalo, Karawang, Ambon, Lampung, East Bandung, Bangkalan, Banyuwangi, Batam, Bengkulu, Bogor, Cibinong, Cikarang, Cilegon, Cirebon, Denpasar, Gresik, Jambi, Jember, Karawaci, Kendari, Kudus, Kupang, Makassar, Malang, Mataram, Medan, Mojokerto, Mulyosri, Palembang, Palu, Panakkukang, Pekanbaru, Pematang Siantar, Pontianak, Purwakarta, Purwokerto, Semarang, Sidoarjo, Solo, Sukabumi, Surabaya, Tanjung Pinang, Tarakan, Tasikmalaya, Malang, Kudus, Medan, Padang, Sukabumi, Tarakan and Tasikmalaya.
2.	Education	37,939,489,006	<ul style="list-style-type: none"> - Assistance for the Development of Educational Institutions - Assistance for educational facilities and infrastructure - BTN Partner University assistance - Assistance for the construction of Islamic boarding schools and madrasahs - Assistance for Islamic boarding school and Madrasah facilities and infrastructure - Scholarship Assistance - Assistance for school public facilities - Free Internet Development Assistance - Community Reading Garden Assistance - BTN Partner Campus Millennial Developer Education 	The Company's CSER assistance has been provided evenly in all work areas starting from DKI Jakarta, Bandung, Cirebon, Ambon, Lampung, East Bandung, Bangkalan, Banjarmasin, Batam, Bekasi, Bogor, Cibubur, Cikarang, Ciputat, Cilegon, Gresik, Karawang, Kediri, Magelang, Malang, Manado, Medan, Mojokerto, Palembang, Padang, Panakkukang, Pare Pare, Pekalongan, Pekanbaru, Purwokerto, Semarang, Sidoarjo, Solo, Sukabumi, Tanjung Pinang, Yogyakarta, Mataram, and Sidoarjo.

No.	Field	Realization (IDR)	Activity Category	Distribution of Assistance Areas
3.	Empowerment of MSMEs	13,260,349,046	<ul style="list-style-type: none"> - MSME training - Farmer Group Assistance - Assistance for Group Business Facilities - Construction of the Islamic Boarding School Environmental Kiosk - Construction of Siger District - Assistance for MSME Facilities and Infrastructure - Counseling to Jumputan Fabric MSMEs - Cultivation Assistance (fresh and sea) 	The Company's CSER assistance has been provided evenly in all work areas starting from DKI Jakarta, Cibinong, Ambon, Lampung, Bangkalan, Jember, Magelang, Makassar, Padang, Pekalongan, Banjarbaru, Pematang Siantar, Solo, Tanjung Pinang, and Jogja.

Environmental Sustainability

One of the pillars of the Company's environmental, social and governance (ESG) framework is the management of climate change risks and their impact on the ecosystem (Climate Change and Ecosystem). Therefore, the Company has designed various programs to mitigate the risks of

climate change. This step is also a form of the Company's contribution in supporting the government's commitment towards achieving carbon neutrality (net zero emissions/NZE) by 2060 and to achieve the 13th Sustainable Development Goals (SDGs), namely handling climate change.



Gotong Royong Boyong Pohon BUMN



Bank BTN emphasizes its commitment to play an active role in improving the quality of life of the community and supporting economic growth by considering aspects of education, health and environmental preservation. In line with this commitment, Bank BTN is participating in the Gotong Royong Boyong Pohon initiated by the Ministry of State-Owned Enterprises. This commitment reflects the Company's seriousness in maintaining environmental sustainability and making concrete contributions to overcoming the impacts of climate change. In addition, this commitment is also in line with SDGs Goal 13, namely Addressing Climate Change, and Goal 15, namely Protecting Land Ecosystems.

CSER Program Corporate Shared Value Concept (CSV)

1. Go Green BTN Program

No.	Program Name	SDG	Location	Types of Assistance	Number of Beneficiaries
1.	Green Housing (Green BTN)	SDG 15	Malang, Surabaya Bukit Darmo, Palembang, Solo, Pangkal Pinang, Jakarta, Pare Pare, Bandar Lampung, Tangerang, Cimahi, Malang, Tasikmalaya, Makassar, Bogor, Pontianak	The Company provides tree seeds for the BTN-financed housing	Tree planting totaling 14,841 trees



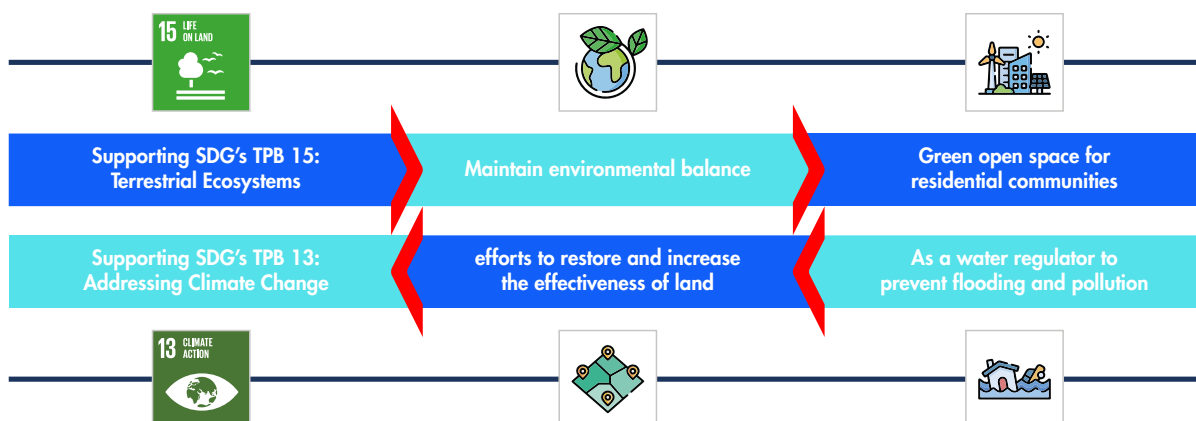
Puri Delta Tigaraksa Residential Environment Green Park Revitalization Program



BTN Jakarta RUN Supports the Green Jakarta Movement

Information on the impact provided for Beneficiaries

The provision of tree seeds is expected to improve the green area in BTN-financed housing so as to create comfortable residential areas as well as green housing realization.



Benefits for the Company

- If a housing complex becomes a comfortable residence, it is hoped that the quality of housing in a housing complex will increase and ultimately increase KPR applications to Bank BTN and credit repayments by the developer in accordance with the plan.
- As an effort to reduce Bank BTN's greenhouse gas emissions and reduce air pollution.

2.	Urban Bike Gadjah Mada University Environment	TPB 3 and 4	Yogyakarta	Support for the development of the Educopolis area, namely a campus environment that is conducive to learning and environmentally friendly	150 students
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CSER Urban Bike Gadjah Mada University Yogyakarta

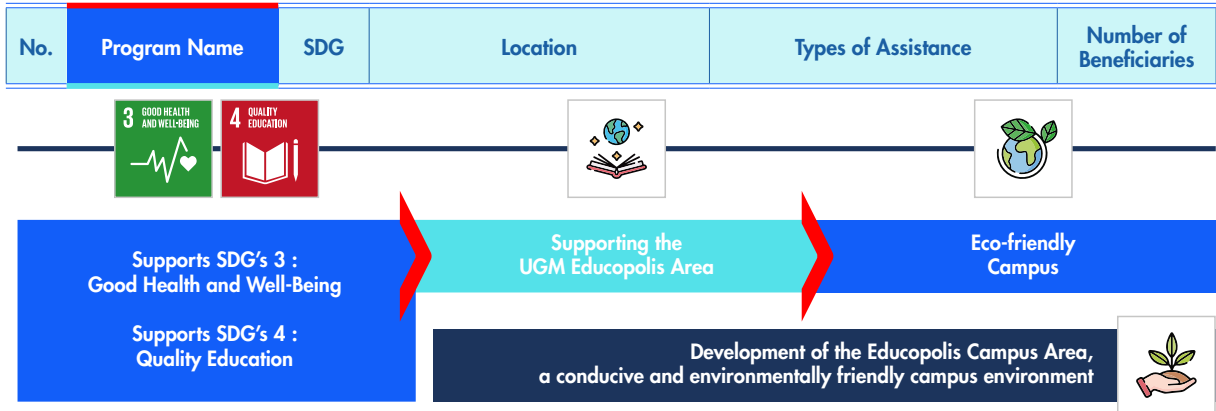


Information on the impact provided for Beneficiaries

The campus has transportation infrastructure on campus which is arranged taking into account various aspects, namely safety, comfort and the creation of clean air through the provision of bicycles that can be used by students, lecturers and employees as well as UGM guests.

Benefits for the Company

- Introducing Bank BTN as a bank that focuses on the campus environment.
- CSER BTN support to Bank BTN University Partners for BTN branding and BTN service products for students.



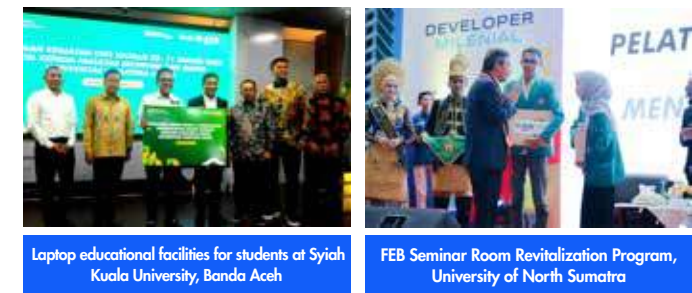
2. BTN Education Program

No.	Program Name	SDG	Location	Types of Assistance	Number of Beneficiaries
1.	Workshop Developer for Millennial	SDG 4	Jember, Palembang and Banda Aceh	Providing training and introduction to property and to students	1.200 students

Information on the impact provided for Beneficiaries

Students gain knowledge about the property industry, it is hoped that this knowledge can be applied in the world of work or if students want to become entrepreneurs to become developers.

Bank BTN with its core business of housing financing (KPR) has a social responsibility, especially in providing literacy to the public regarding property. One of the targets for property-related literacy is millennials. With literacy, it is hoped that millennials will be interested in getting involved in the world of property and are expected to become young developers as a future market for BTN Bank in line with BTN Bank housing finance business. This activity is expected to create a Creating Shared Value (CSV) for Bank BTN.



Laptop educational facilities for students at Syiah Kuala University, Banda Aceh

FEB Seminar Room Revitalization Program, University of North Sumatra



Benefits for the Company

- a. Introducing Bank BTN as a bank that focuses on property for millennials.
- b. It is hoped that in the future, if they work in the world of property, they will be able to collaborate with Bank BTN in assisting the government in meeting the housing backlog for the community..

In this activity, Bank BTN also collaborated with various stakeholders. Among the housing associations, in this case the Indonesian Real Estate Companies Association (REI) as a strategic partner of Bank BTN. Bank BTN and REI jointly provide material to students from campuses who are also Bank BTN partners.

No.	Program Name	SDG	Location	Types of Assistance	Number of Beneficiaries
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This Millennial Developer Training Program aims to provide training to students to prepare themselves to become young developers who can help the government in reducing the housing backlog in Indonesia. Apart from that, it is also to strengthen Bank BTN's brand awareness as the bank most concerned about housing issues in Indonesia.

2022	2023
The design of the Millennial Developer Program is an Educational Sector Initiative Program to form Young Developers. Locations of activities are carried out in Manado, Jember, Cirebon and Purwakarta in collaboration with BTN Stakeholders, in this case Real Estate Indonesia (REI).	Millennial Developer Design Development with many requests from BTN (REI) Stakeholders to be carried out in several locations in greater numbers.

2024
Millennial Developers are included in the Initiative Program for ESG Champions through the CSER Education Program and will be implemented on a Roadshow and become a BTN Sustainable Program.
In 2024, Millennial Developer will be held not only in general but also in: <ul style="list-style-type: none"> • Millennial Developer Roadshow at Large Campuses throughout Indonesia. • Specification training for civil, architects and designers. • Provide assistance and liaison between Millennial Developers and REI.

3. MSME Empowerment Program

No.	Program Name	SDG	Location	Types of Assistance	Number of Beneficiaries
1	UMKM Go Digital Bank BTN	SDGs 8 and 11	Jepara	Company embraces Micro, Small and Medium Enterprises (MSMEs) to continue developing their businesses, so they can adapt to the digital economy era.	250 MSMEs



Workshop and Training for MSMEs to go Digital for the Jepara region October 10, 2023



MSME support at the Millennial Developer Event at Syiah Kuala University, Banda Aceh

Information on the impact provided for Beneficiaries

- MSME players can take advantage of training, MSME showcases and exhibitions in order to improve skills and sales.
- Encouraging MSMEs to Go Digital to be able to adapt to developments in consumer behavior
- Facilitate MSMEs to penetrate the export market.

Benefits for the Company

Bank BTN supports MSME business actors to increase sales by utilizing digital and Bank BTN service products which will ultimately influence Bank BTN's business products and improve the MSME economy.



BTN'S Leading CSER Program

No.	Program Name	SDG	Location	Types of Assistance	Number of Beneficiaries
1.	Bank Mini	SDG 4	Cibinong, Tasikmalaya, Bogor, Bekasi, Cirebon, Jakarta, Karawaci, Mataram, Singaraja, Malang, Banyuwangi, Bengkulu, Pangkal Pinang, Siantar, Jambi, Ambon, Lampung, Tegal, Ternate, Palangkaraya, Makassar, Balikpapan, Yogyakarta, Pekalongan	Bank BTN collaborates with the BTN Partner Vocational School for assistance in the form of outlet replicas. Construction of Mini Bank as a form of support for Financial Inclusion through the BTN CSER Program.	30 BTN Partner Schools



The program being promoted is called Bank Mini, which aims to increase financial literacy in schools. During 2023, this program has been implemented in more than 30 schools, one of which in the Kupang area has received appreciation from the FSA.

The appointment of schools to receive CSER assistance has gone through an internal analysis process at Bank BTN with the criteria including being existing bank customers who have the potential to increase deposits at Bank BTN. (link to one of the programs: <https://youtu.be/IRDjsifP6lw?si=RYMfSMTNqeJM0Br>)

The Bank Mini program plays an important role in increasing financial literacy for high school/vocational school and equivalent students which also has an impact on supporting the quality of teaching staff through practice and the existence of Mini Bank facilities/infrastructure from Bank BTN. This program has been initiated to be implemented in more than 30 educational institutions where it has contributed to the education sector with a very helpful impact on students' learning and teaching processes through direct practice which previously focused only on theory.

Information on the impact provided for Beneficiaries

- a. Quality Education to ensure inclusive and equitable quality education and increase lifelong learning opportunities for all.
- b. CSER Bank Mini activities are a form of support for Financial Inclusion and encourage school students to be able to understand the flow of activities at the Bank.

Benefits for the Company

Bank BTN collaborates with Vocational and General Schools which are BTN Partners for Assistance in the form of outlet replicas. Construction of Mini Bank as a form of Financial Inclusion Support through the BTN CSER Program and also as a form of Financial Inclusion.

Through regulations issued by OJK Regulation No. 76/POJK.07/2016 of 2016, financial inclusion is the availability of access to various formal financial institutions, products and services in accordance with community needs and capabilities in order to improve community welfare.

The Company continues to strive to increase public knowledge about finance. This effort aims to anticipate less effective financial management by individuals and groups due to a lack of knowledge about finance. Ineffective financial management has the potential to lead to inappropriate use of products and services, especially for people in remote areas with low economic conditions and difficult access to financial resources.

Against this background, the Company seeks to provide education to this group to increase customer financial knowledge. Increasing customers' ability to use products and services through Bank Mini Bank BTN.

Apart from Financial Inclusion through the Bank BTN Social and Environmental Responsibility (CSER) Program, it is also implemented through the Customer Care Division for the Financial Inclusion and Financial Literacy programs.

2.	House Not Inhabitable	SDG 3	Denpasar and Kalimantan	Bank BTN supports the Acceleration of Elimination of Extreme Poverty, by providing home repair assistance for extreme poor families	200 units
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Information on the impact provided for Beneficiaries

- a. Construction of houses that meet building safety requirements, sufficient minimum building area, and occupant health.
- b. Accelerating the Elimination of Extreme Poverty through Improving the Quality of Homes.
- c. Healthy and Prosperous Life in ensuring a healthy life and improving the welfare of the entire population.



Benefits for the Company

Bank BTN supports the Acceleration of the Elimination of Extreme Poverty through the construction of houses that meet building safety requirements, sufficient minimum building area, and occupant health.

Performance Of the MSE Funding Program in 2023 —

PROVISIONS MICRO & SMALL BUSINESS FUNDING PROGRAM (MSE)

- SOE Minister’s Letter No. S-721/MBU/11/2022 dated November 2022 10, concerning Cooperation in Micro and Small Business Funding Programs (“MSE Program Cooperation”).
- Minister of State-Owned Enterprises Regulation No. PER-1/MBU/03/2023 dated March 03, 2023 amendments to Minister of State-Owned Enterprises Regulation No. PER-06/MBU/09/2022 dated September 8, 2022 concerning Special Assignments and Social and Environmental Responsibility Programs for State-Owned Enterprises.
- Minister of State-Owned Enterprises Regulation No. SK-277/MBU/10/2023 dated October 04, 2023 concerning Implementation Guidelines for Settlement of Problematic Sharia Receivables and/or Financing in Micro and Small Business Funding Programs in BUMN.
- Technical Instructions I-XIV.1 dated February 23, 2023 concerning Work Flow for Micro and Small Business Funding Programs.

- Special Policy I-XIV dated August 14, 2023 concerning Micro and Small Business Funding Program Products.
- BTN Cooperation Agreement No. 03/PKS/SMBD/X/2023 with BRI No. B.34/MBD/10/2023 dated October 13, 2023 concerning Implementation of the Micro and Small Business Funding Program.
- BTN Minutes No. 01/BA/SMBD/X/2023 with BRI No. B.751-MBD/10/2023 dated October 18, 2023 concerning Deposit of Funds for the Micro and Small Business Funding Program.

Source of Funds for the PUMK Program

- Principal funds for repayment of loans from Foster Partners.
- Balance of allocated PUMK Program funds until the end of the year.
- Loan administration services/sale and purchase margin/ profit sharing portion, deposit interest and/or current account services from PUMK Program funds.

PUMK Cash Flow in 2023

No	Description	Budget Work Plan (RKA) 2022	Realization 2022	(%)	RKA	Realization 2023	(%)
		1	2	(2:1)	3	4	(4:3)
I. Funds Available							
1.	Initial Balance	15,254,304,860	15,254,304,860	100%	11,732,472,238	11,732,472,238	100%
2.	Additional Funds From BUMN Coach	-	-	-	-	-	-
3.	Loan Repayment from Foster Partners	11,500,000,000	13,799,087,350	119,99%	15,000,000,000	15,264,329,788	101.76%
4.	Refunds from other BUMN Coach	-	-	-	-	-	-
5.	Loan Administration Services Fee	1,400,000,000	1,063,597,362	75.97%	1,100,000,000	1,132,613,855	102.96%
6.	Other Income	-	1,932,666	-	-	-	-
7.	Receipt Has Not Been Identified	-	-	-	-	-	-
8.	Other Expenses	-	-	-	-	-	-
9.	Total Funds Available	28,154,304,860	30,118,922,238	106,98%	27,832,472,238	28,129,415,881	101.07%
II. Funds Distributed							
10	Distribution of Loans to Foster Partners	17,500,000,000	18,386,450,000	105,07%	18,000,000,000	9,161,600,000	50.90%
11	Loan Distribution Through BUMN/Collaboration	-	-	-	-	8,000,000,000	-
12	Distribution of Development Funds (Grants)	-	-	-	-	-	-
13	Distribution of Special BUMN	-	-	-	-	-	-
	Amount of Fund Distribution	17,500,000,000	18,386,450,000	105,07%	18,000,000,000	17,161,600,000	95.34%
	Final Balance as of December 31	10,654,304,860	11,732,472,238	110,12%	9,832,472,238	10,970,559,980	111.57%

Distribution of MSE Funding Programs

	2022	2023
Target	IDR 17,5 billion	IDR 18 billion
Realization	IDR 18,38 billion	IDR 17.16 billion
Achievement	105.07 %	95.34%

Distribution Composition Based on Sector

Business Sector	Realization of Distribution in 2022			Realization of Distribution in 2023		
	Number of MBs	Total	Percentage	Number of MBs	Total	Percentage
Industrial Sector	20	IDR904,000,000	4.92%	4	IDR170,000,000	1.85%
Service Sector	56	IDR4,183,500,000	22.75%	26	IDR1,622,000,000	17.70%
Trade Sector	292	IDR12,705,750,000	69.10%	129	IDR6,529,600,000	71.27%



Business Sector	Realization of Distribution in 2022			Realization of Distribution in 2023		
	Number of MBs	Total	Percentage	Number of MBs	Total	Percentage
Fisheries Sector	4	IDR108,200,000	0.59%	2	IDR100,000,000	1.09%
Agricultural Sector	1	IDR50,000,000	0.27%	4	IDR95,000,000	1.04%
Livestock Sector	1	IDR410,000,000	2.23%	3	IDR95,000,000	1.04%
Plantation Sector	1	IDR25,000,000	0.14%	2	IDR550,000,000	6.00%
Other Business Sectors	-	-	-	-	-	-
Grand Total	378	IDR18,386,450,000	100%	170	IDR9,161,600,000	100%

Distribution Composition Based on Region

No.	Region	Realization in 2022		Realization in 2023	
		Number of MBs	Grade	Number of MBs	Grade
1	Bali	4	IDR105,000,000	1	IDR60,000,000
2	DI Yogyakarta	11	IDR281,000,000	4	IDR115,000,000
3	DKI Jakarta	40	IDR2,576,000,000	10	IDR788,000,000
4	Central Java	35	IDR1,864,000,000	25	IDR1,001,600,000
5	East Java	38	IDR2,290,000,000	14	IDR980,000,000
6	West Java & Banten	113	IDR4,594,500,000	38	IDR1,882,000,000
7	Kalimantan	21	IDR1,321,000,000	18	IDR780,000,000
8	Maluku	15	IDR642,000,000	4	IDR245,000,000
9	West Nusa Tenggara	9	IDR313,000,000	13	IDR525,000,000
10	East Nusa Tenggara	5	IDR145,500,000	9	IDR880,000,000
11	Papua	1	IDR25,000,000	-	-
12	Sulawesi	30	IDR1,159,450,000	16	IDR970,000,000
13	Sumatera	56	IDR3,070,000,000	18	IDR935,000,000
Total		378	IDR18,386,450,000	170	IDR9,161,600,000

Number of Foster Partners and Details of Receivables up to 31 December 2023

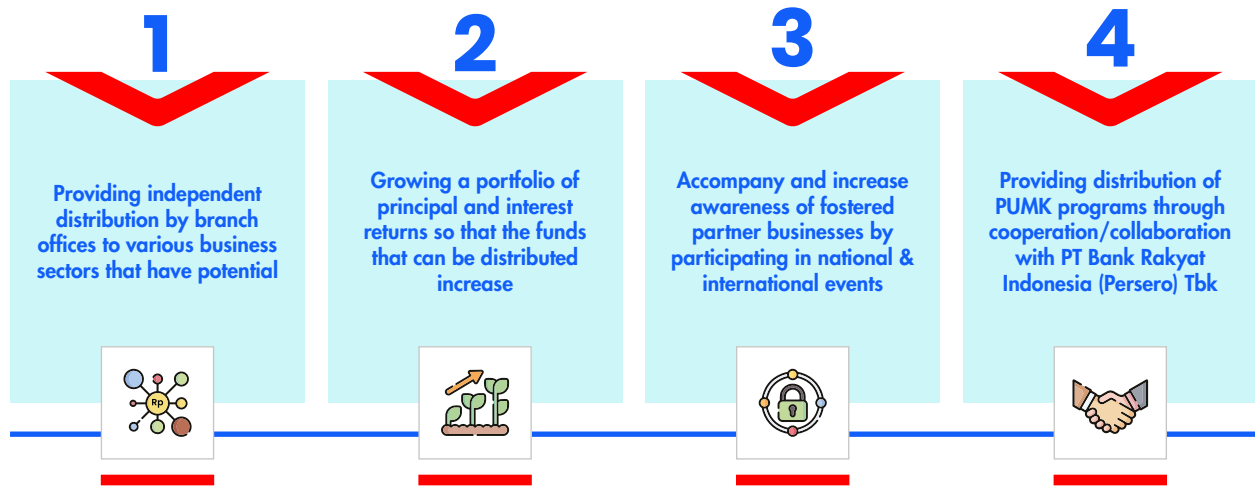
Total Foster Partners

6,967 Debtors

	2022		2023	
	Amount (IDR)	(%)	Amount (IDR)	(%)
Pass	18,257,799,972	36.96	3,452,460,063	7.00
Special Mention	4,535,941,159	7.38	7,303,272,049	14.81
Doubtful	1,649,878,829	2.76	4,950,359,453	10.04
Lost	31,161,220,926	52.90	33,616,019,533	68.16
Total	55,604,840,886	100	49,322,111,098	100

Distribution of the PUMK Program in 2023

The amount of PUMK Program distribution in 2023 is IDR 17,16 billion.



Development of Partners for the MSE Funding Program

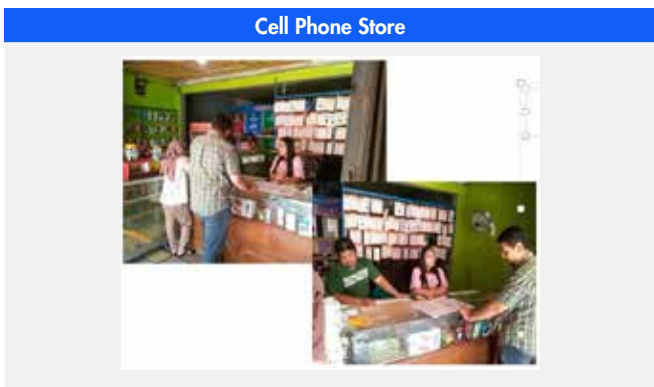
Implementation of coaching is carried out by quarterly OTS visits to Foster Partners by the BTN Branch Office of the coach. The monitoring and evaluation process of each Foster Partner's business is important so that the business process can continue in a sustainable manner.

Grocery store

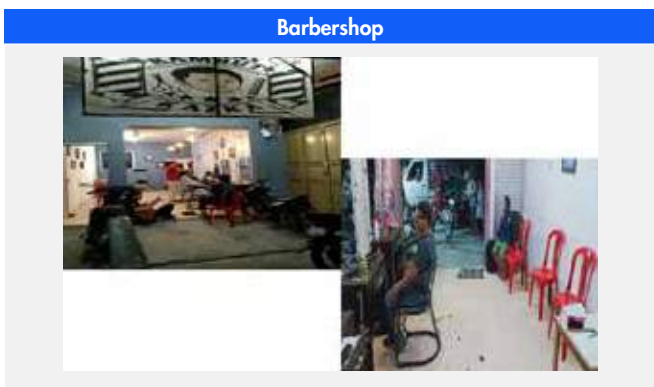
Name	Muslihudin
Region	Medan
Realization	June 23, 2022
Limit	IDR25,000,000
Tenor	3 years
Collectability	Pass

Food Seller

Name	Dwi Wahyu Purbo S
Region	Jambi
Realization	July 05, 2022
Limit	IDR100,000,000
Tenor	2 years
Collectability	Pass



Name	Magdalena Sembiring
Region	Medan
Realization	December 19, 2022
Limit	IDR150,000,000
Tenor	3 years
Collectability	Pass



Name	Aditya Cella
Region	Palu
Realization	June 12, 2023
Limit	IDR50,000,000
Tenor	3 years
Collectability	Pass

Financial Literacy and Inclusion – Fulfillment of OJK Regulation 3/2023 Concerning Financial Literacy and Inclusion

The Company fulfills its obligations to Stakeholders and the OJK in accordance with regulations, namely regarding transparency and publication of financial and non-financial conditions. Other information aims to support information disclosure, financial education and services to the community. The Company has reports related to Financial Literacy and Inclusion, among others:

- Report on the Implementation of Financial Literacy and Inclusion Activities in 2023: reported every quarter (March, June, September, December).
- 2024 Financial Literacy and Inclusion Activity Planning Report: reported in November 2023.

Various Financial Literacy and Inclusion activities that have been reported to regulators (BI and OJK) are as follows:

Financial Literacy in 2023

No.	Stream	Scope	Activity Name	Period		Frequency
				Start	Ended	
1.	Funding	Financial Education	Entrepreneurship talk show with guest stars Alan Budi Kusuma and Susi Susanti	January 23, 2023	January 29, 2023	1 time
2.	Lending	Financial Education	Marketing and Developer Gathering	May 4, 2023	May 4, 2023	1 time
3.	Digital	Financial Education	Educate Customers about Information Security	January 1, 2023	December 31, 2023	1 time

No.	Stream	Scope	Activity Name	Period		Frequency
				Start	Ended	
4.	Inclusion	Financial Education	SIMOLEK Program (West Java)	July 1, 2023	September 30, 2023	1 time
5.	Inclusion	Financial Education	SIMOLEK Program (Kupang, Surabaya, Denpasar, Malang, Mataram, Bangkalan, Madiun, Jember, Kediri, Singaraja, Banyuwangi)	July 27, 2023	September 8, 2023	1 time
6.	Inclusion	Financial Education	SIMOLEK Program (Makassar, Palangkaraya, Gorontalo)	August 9, 2023	August 9, 2023	1 time
7.	Funding	Financial Education	Socialization of Cash Waqf in the Educational Environment	August 1, 2023	December 20, 2023	1 time
8.	Communication & Partnerships	Financial Education	SRIKANDI Goes to Campus	August 14, 2023	August 14, 2023	1 time
9.	Funding	Financial Education	BTN Market Beat September 2023	September 16, 2023	September 16, 2023	1 time
10.	Lending	Financial Education	Socialization of the Subsidized KPR Program	October 19, 2023	October 19, 2023	1 time
11.	Lending	Financial Education	Education and Training for young Developers in collaboration with HFC (Santri Developers and Millennial Developers)	October 28, 2023	October 28, 2023	1 time
12.	Lending	Financial Education	Training and Empowerment of the community to become entrepreneurs through the Bank BTN Business Camp	November 9, 2023	November 9, 2023	1 time
13.	Lending	Financial Education	Financial Literacy of Prospective Indonesian Migrant Workers and Japanese Interns	December 14, 2023	December 14, 2023	1 time

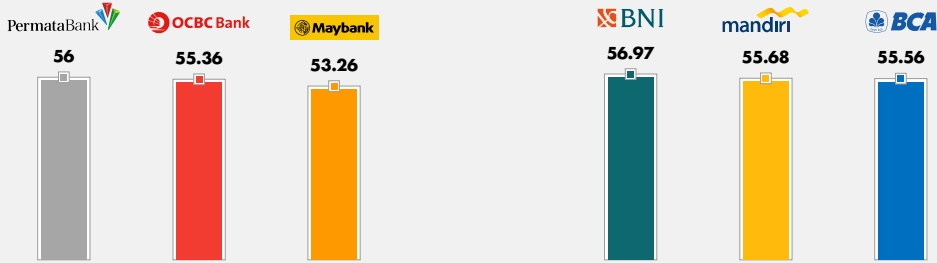
Financial Inclusion in 2023

No.	Stream	Scope	Activity Name	Period		Frequency
				Start	Ended	
1.	Digital	Access Expansion	Launching Super Apps BTN Mobile	February 9, 2023	May 31, 2023	1 time
2.	Reporting	Provision of Financial Products and/or Services	Improved BTN Call 150286 and 1500286 services	May 3, 2023	May 3, 2023	1 time
3.	Lending	Access Expansion	<i>Inauguration of the KPR BTN Sales Center to increase Market Share</i>	June 16, 2023	June 16, 2023	1 time
4.	Lending	Provision of Financial Products and/or Services	Mass KPR contract for 10,000 units at Puri Delta Tigaraksa Housing Complex	August 8, 2023	August 8, 2023	1 time
5.	Lending	Provision of Financial Products and/or Services	Increased KPR distribution for the sharia and sports sectors	September 9, 2023	September 26, 2023	1 time
6.	Funding	Provision of Financial Products and/or Services	BTN Bisnis Savings Roadshow with Alan Budi Kusuma and Director of Distribution Funding	September 23, 2023	September 23, 2023	1 time
7.	Digital	Access Expansion	Addition of BI-Fast and other payment features to BTN Mobile (Mobile Banking)	January 1, 2023	December 31, 2023	1 time
8.	Lending	Provision of Financial Products and/or Services	BTNpreneur activities take the form of an MSME Bazaar fostered by Bank BTN	January 1, 2023	December 31, 2023	2 times
9.	Inclusion	Access Expansion	Opening of Branch Offices and Sub-Branch Offices (Conventional and Sharia)	January 1, 2023	December 31, 2023	19 Times
10.	Inclusion	Access Expansion	Addition of Mobile Cash Cars (BTNMove) in 2023 to increase the availability of access to Bank BTN products and services	January 1, 2023	December 31, 2023	8 Times
11.	Funding	Provision of Financial Products and/or Services	Gathering to increase the use of SBN Perdana products	July 10, 2023	July 10, 2023	2 times



Satisfaction, Loyalty, Engagement (SLE) Index Survey 2024

SLE Index 2022 (%)



KBMI 3

KBMI 4

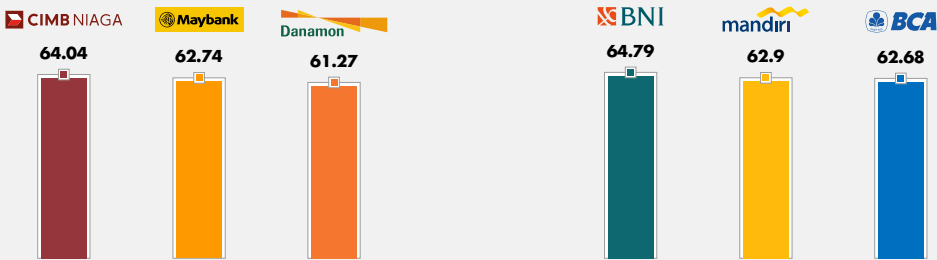
Arranged based on index value (%)

- Industry : -
- KBMI 4 : -

- KBMI 3 : 52.15 ▼
- Bank @ **BTN** : 48.64

"10th position on KBMI 3"

SLE Index 2023 (%)



KBMI 3

KBMI 4

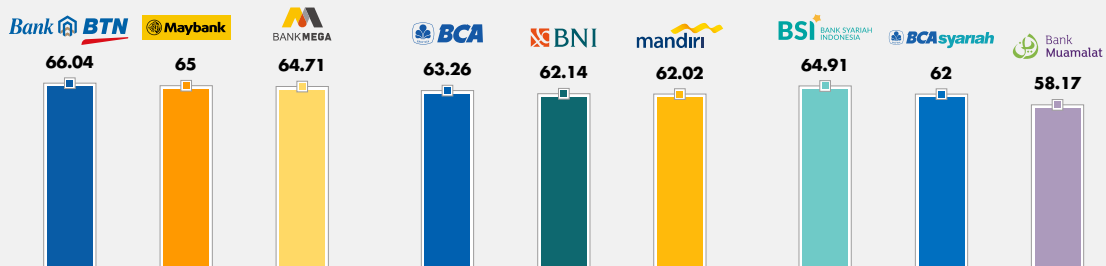
Arranged based on index value (%)

- Industry : 61.18 ▼
- KBMI 4 : 62.38

- KBMI 3 : 59.19 ▲
- Bank @ **BTN** : 60.00

"4th position on KBMI 3"

SLE Index 2024 (%)



KBMI 3

KBMI 4

BUS

Arranged based on index value (%)

- Industry : 61.82 ▲
- KBMI 4 : 61.25
- KBMI 3 : 61.59 ▲

- BUS : 61.79
- Bank @ **BTN** : 66.04

"1st position on KBMI 3"

*Measured by : Tim Marketing Research Indonesia (MRI)



INDEKS OJK



Indeks OJK

Criteria	Explanation	Page	Regulations
UMUM			
Annual Report is well printed and bound.	The Annual Report is well printed and bound.	✓	POJK 29
Annual Report must be reproduced in the form of printed copies of documents and electronic copies of documents.		✓	POJK 29
Annual Reports are presented in Indonesian and foreign languages		✓	POJK 29
Annual Report must be published on the Issuer's or Public Company's Website on the same date as the submission of the Annual Report to the Financial Services Authority.		✓	POJK 29
KILAS KINERJA			
Summary of important financial data contains financial information presented in comparative form for 3 (three) financial years or since starting their business if the Issuer or Public Company has been running its business activities for less than 3 (three) years.	Information includes, among others:		
	1. Sales revenue.	21	SEOJK 16
	2. Gross profit.	22	
	3. Operational profit.	22	SEOJK 9
	4. Profit before tax.	22	
	5. Net profit.	22	SEOJK 16
	6. Profit and loss.	22	
	7. Total comprehensive profit (loss).	22	SEOJK 9
	8. Total profit (loss) attributable to owners of the parent entity and non-controlling interests.	-	SEOJK 16
	9. Total comprehensive profit (loss).	22	SEOJK 16
	10. Total comprehensive profit (loss) attributable to owners of the parent entity and non-controlling interests.	-	
	11. Earnings (loss) per share.	22	SEOJK 9 SEOJK 16
	12. Total assets.	19	
	13. Total liabilities.	20	SEOJK 9
	14. Total equity.	21	
	15. Third-party funds.	19	SEOJK 16
	16. Loans received.	20	
	17. Ratio of profit (loss) to total assets.	24	
	18. Profit (loss) to equity ratio.	24	
	19. Profit (loss) to revenue/sales ratio.	24	
	20. Current ratio.	24	
	21. Liability to equity ratio.	24	SEOJK 16
22. Ratio of liabilities to total assets.	24		

Criteria	Explanation	Page	Regulations
	23. CAR ratio.	24	SEOJK 9
	24. Productive assets.	24	
	25. Non-performing loans (NPL) ratio.	24	
	26. Ratio of Operating Expenses to Operating Income (BOPO).	24	
	27. Cost to Income Ratio(CIR).	24	
	28. Net Interest Margin (NIM) ratio.	24	
	29. Percentage of violations and exceedances of the Legal Lending Limit (BMPK).	24	
	30. Statutory Reserve Ratio (GWM).	24	
	31. Net Open Position (NOP) Ratio.	24	
	32. Information and other financial ratios that are relevant to the issuer or public company and the type of industry.	24	SEOJK 9 SEOJK 16
Stock Information	Information on shares for Public Companies at least contains:		SEOJK 16
	1. Shares that have been issued for each quarter presented in comparative form for the last 2 (two) financial years, at least contain:		
	a. Number of outstanding shares.	25-26	
	b. Market capitalization is based on the price on the stock exchange where the shares are listed.		
	c. The highest, lowest and closing share prices are based on the price on the stock exchange where the shares are listed.		
	d. Volumetrading on the stock exchange where the shares are listed.		
	Information in letter b), letter c) and letter d) is only disclosed if the shares are listed on the stock exchange.		
	Information is presented in the form of graphs and tables.		
	2. such as a stock split, reverse stock, stock dividends, bonus shares, changes in the nominal value of shares, issuance of convertible securities, and additions and capital reduction, share information as referred to in number 1) is added with an explanation of at least:		SEOJK 16
	a. The date of implementation of the corporate action.	27	
	b. Stock split ratios, reverse stock ratios, stock dividends, shares.		
	c. bonus, number of convertible securities issued, and changes in share nominal value.		
	d. The number of outstanding shares before and after the corporate action.		
e. The number of effect conversions implemented (if any).			
f. Stock prices before and after corporate actions.			
3. In the event of a temporary suspension of share trading (suspension) and/or delisting of shares during the financial year, the reasons for the temporary suspension of share trading (suspension) and/or delisting of shares (delisting) shall be explained.	29	SEOJK 16	
4. In the event that the temporary suspension of share trading (suspension) as referred to in number 3) and/or the process of canceling the listing of shares (delisting) is still ongoing until the end of the Annual Report period, the actions taken to resolve the temporary suspension of share trading (suspension) and/or cancellation are explained. listing of shares (delisting).	29	SEOJK 16	



Criteria	Explanation	Page	Regulations
REPORT OF DIRECTORS AND BOARD OF COMMISSIONERS			
Directors Report	The Board of Directors' report contains at least a brief description of:		
	1. Performance of Issuers or Public Companies, at least includes:		
	a. Issuer's or Public Company's strategy and strategic policies (including for UUS if the Bank owns UUS).	50-51	SEOJK 9 SEOJK 16
	b. The role of the Board of Directors in formulating the strategy and strategic policies of the Issuer or Public Company.	50	SEOJK 16
	c. The process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy.	50	
	d. Comparison between the results achieved and those targeted by the Issuer or Public Company.	52	SEOJK 9 SEOJK 16
	e. Obstacles faced by Issuers or Public Companies.	52	
	f. Organizational structure.	45-46	SEOJK 9
	g. Main activity.	45	
	h. Information Technology.	46	
	i. Types of products and services offered, including lending to debtors of micro, small and medium enterprises.	45	
	j. Interest rates for raising and providing funds.	47-49	
	k. Economic development and target market.	46-47	
	l. Networks and business partners at home and/or abroad.	45	
	m. Number, type and location of offices.	45	
	n. Ownership of the Board of Directors, Board of Commissioners and shareholders in the Bank's business group.	NA	
	o. Important changes that occurred in the Bank and the Bank's business group in the year concerned.	NA	
	p. Important things that are expected to happen in the future.	53-54	
	q. Human resources include the number, level of education, training, and development of human resources.	46	
	2. An overview of the business prospects of the Issuer or Public Company.	53-54	SEOJK 9 SEOJK 16
3. Implementation of Issuer or Public Company governance.	54-57		
Report of the Board of Commissioners	The Board of Commissioners' report contains at least a brief description of:		
	1. Assessment of the Board of Directors' performance regarding the management of Issuers or Public Companies, including oversight by the Board of Commissioners in the formulation and implementation of the Issuer's or Public Company's strategy carried out by the Board of Directors.	63-64	SEOJK 16 SEOJK 9
	2. Views on the business prospects of Issuers or Public Companies compiled by the Board of Directors.	65	
	3. Views on the implementation of governance of the Issuer or Public Company.	65-68	
	4. Changes in the composition of the Board of Commissioners (if any) and reasons for the changes.	68-69	SEOJK 9
5. Frequency and method of providing advice to members of the Board of Directors.	63		
Statement Letter from Members of the Board of Directors and Members of the Board of Commissioners	Statement Letter from Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibility for the Annual Report. Statement letter from members of the Board of Directors and members of the Board of Commissioners regarding responsibility for the Annual Report is prepared in accordance with the format of Statement Letter from Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibility for the Annual Report.	76-77	SEOJK 16 POJK 29

Criteria	Explanation	Page	Regulations
COMPANY PROFILE			
Company name and full address	Access to Issuers or Public Companies including branch offices or representative offices that enable the public to obtain information about Issuers or Public Companies, including:	80-81	SEOJK 9 SEOJK 16
	1. Address		
	2. Phone number		
	3. Email address		
	4. Website address		
Name and address of subsidiary and/or branch office or representative office (if any)	Contains information including:	82-87	SEOJK 9 SEOJK 16
	1. Name and address of the subsidiary, including: a. Address b. Phone number c. E-mail address d. Website address		
	1. Name and address of the branch/representative office, including: a. Address b. Phone number c. Email address d. Website address		
	Notes: if the company does not have subsidiaries, branch offices, and representative offices, so that it is disclosed.		
Brief history of Issuer or Public Company	Include among others: date/year of establishment, name, change of company name (if any), and effective date of change of company name.	92-93	SEOJK 9 SEOJK 16
	Notes: if the company has never changed its name, please disclose it.		
Vision, Mission and Corporate Culture	Includes:		SEOJK 9 SEOJK 16
	1. Company Vision	94	
	2. Company Mission	95	
	3. Statement that the vision and mission have been reviewed and approved by the Board of Directors/Board of Commissioners in the financial year.	96-99	
Business activities	Description of, among others:		SEOJK 9 SEOJK 16
	1. The company's business activities according to the latest articles of association.	100	
	2. Business Activities Undertaken.	100	
	3. Products and/or services produced.	103-114	
Operational Area	Issuer's or Public Company's operational area. The operational area is the area or area where operational activities are carried out or the scope of the company's operational activities.	116-117	SEOJK 16
Organizational structure	The organizational structure of the Issuer or Public Company in the form of a chart, at least up to 1 (one) level below the Board of Directors including committees under the Board of Directors (if any) and committees under the Board of Commissioners, accompanied by names and positions.	118-119	SEOJK 9 SEOJK 16
Association Membership	List of industry association memberships both on a national and international scale related to the implementation of sustainable finance.	115	SEOJK 16



Criteria	Explanation	Page	Regulations	
Board of Directors Profile	Profile of the Board of Directors, at least contains:	120-133	SEOJK 9 SEOJK 16	
	1. Name and position in accordance with the duties and responsibilities.			
	2. Latest photos.			
	3. Age.			
	4. Citizenship.			
	5. Educational history and/or certification.			
	6. Position history, including information on:			
	a. The legal basis for appointment as a member of the Board of Directors of the Issuer or Public Company concerned			
b. Concurrent positions, both as members of the Board of Directors, members of the Board of Commissioners, and/or committee members as well as other positions both inside and outside the Issuer or Public Company. In the event that members of the Board of Directors do not have concurrent positions, then this is disclosed.	SEOJK 9 SEOJK 16 POJK 13			
c. Work experience and time period both inside and outside the Issuer or Public Company.	SEOJK 16			
7. of the Board of Commissioners, major shareholders and controllers, either directly or indirectly to individual owners, including names of affiliated parties. In the event that members of the Board of Directors have no affiliation, the Issuer or Public Company shall disclose this. Financial relationships and family relationships of members of the Board of Directors and members of the Board of Commissioners with other members of the Board of Directors, other members of the Board of Commissioners, and/or controlling shareholders of the Bank.	SEOJK 9 SEOJK 16 POJK 13			
8. Changes in the composition of members of the Board of Directors and reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this will be disclosed.	SEOJK 16			
Profile of the Board of Commissioners	Profile of the Board of Commissioners, at least contains:	134-144	SEOJK 9 SEOJK 16	
	1. Name and position.			
	2. Latest photos.			
	3. Age.			
	4. Citizenship.			
	5. Educational history and/or certification.			
	6. Position history, including information on:			
	a. The legal basis for appointment as a member of the Board of Directors of the Issuer or Public Company concerned			
	b. Legal basis for the first appointment as a member of the Board of Commissioners who is an independent commissioner of the Issuer or Public Company concerned.			
	c. Concurrent positions, both as members of the Board of Directors, members of the Board of Commissioners, and/or committee members as well as other positions both inside and outside the Issuer or Public Company. In the event that members of the Board of Directors do not have concurrent positions, then this is disclosed.			SEOJK 9 SEOJK 13 SEOJK 16 POJK 17
	d. Work experience and time period both inside and outside the Issuer or Public Company.			
7. Affiliation with other members of the Board of Directors, members of the Board of Commissioners, major shareholders and controllers, either directly or indirectly to individual owners, including names of affiliated parties. In the event that members of the Board of Directors have no affiliation, the Issuer or Public Company shall disclose this. Financial relationships and family relationships of members of the Board of Directors and members of the Board of Commissioners with other members of the Board of Directors, other members of the Board of Commissioners, and/or controlling shareholders of the Bank.				

Criteria	Explanation	Page	Regulations
	8. Statement of independence of the independent commissioner in the event that the independent commissioner has served more than 2 (two) terms.		SEOJK 16
	9. Changes in the composition of members of the Board of Directors and reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this will be disclosed.		
Executive officer brief profile	Including the composition of executive officers along with their positions and a summary of Curriculum Vitae.	150-168	SEOJK 9
Number of employees and employee competency development data.	Data on employee competency development that has been carried out in the financial year consisting of parties (position levels) who attended training, types of training, and training objectives as well as equal opportunities for all employees.	168-170	SEOJK 9 SEOJK 16
	Employee competency development costs that have been incurred in the financial year.		
Shareholder composition	Names of shareholders and percentage of ownership at the beginning and end of the financial year, which consists of information regarding:	170-175	SEOJK 9 SEOJK 16 POJK 17
	1. Shareholders who own 5% (five percent) or more shares of Issuers or Public Companies.		
	2. Members of the Board of Directors and members of the Board of Commissioners who own shares of Issuers or Public Companies. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not own shares, then this matter shall be disclosed.		
	3. shares by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the financial year, including information regarding shareholders who are registered in the register of shareholders for the benefit of indirect ownership by members of the Board of Directors and members of the Board of Commissioners. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not have indirect ownership of the shares of the Issuer or Public Company, then this matter must be disclosed. Directors and commissioners who own Shares (Directors and Board of Commissioners/Supervisory Board must report to the company regarding their and/or family's share ownership in the company concerned and other companies, including any changes thereto).		
	4. Group of public shareholders, namely groups of shareholders who each own less than 5% (five percent) of the shares of the Issuer or Public Company.		SEOJK 16
	5. Number of shareholders and percentage of ownership at the end of the financial year based on classification:		SEOJK 16
	a. Ownership of local institutions.		
	b. Ownership of foreign institutions.		
c. Local individual ownership.			
d. Foreign individual ownership.			
The above information can be presented in tabular form.			
Major and controlling shareholder	Information regarding major shareholders and controllers of Issuers or Public Companies, either directly or indirectly, up to individual owners, presented in the form of a schematic or chart.	175	SEOJK 9 SEOJK 16
List of associate subsidiaries, venture companies	Names of subsidiaries, associated companies, joint venture companies where the Issuer or Public Company has joint control of the entity (if any), along with the percentage of share ownership, line of business, total assets, and operating status of subsidiaries, associated companies, joint venture companies. For subsidiaries, information regarding the address of the subsidiary is added.	175	SEOJK 9 SEOJK 16



Criteria	Explanation	Page	Regulations
Information related to the Bank Business Group	Banks that are part of a business group and/or have Subsidiaries, must add:	175	SEOJK 9
	The structure of the Bank's business group which includes:		
	a. The structure of the Bank's business group consists of the Bank, Subsidiaries, sister companies, Parent Entity up to the ultimate shareholder.		
	b. Management linkage structure within the Bank's business group.		
Share listing chronology	c. Shareholders acting on behalf of other shareholders. The definition of a shareholder acting on behalf of another shareholder is an individual shareholder or an entity that has the common goal of controlling the Bank, based on or not based on an agreement.	176-178	SEOJK 16
	Chronology of share listing, number of shares, number of listed shares after each corporate action, nominal value, and offering price from the beginning of listing to the end of the financial year as well as the name of the stock exchange where the Issuer's or Public Company's shares are listed, including stock splits (stock split), merger of shares (reverse stock), stock dividends, bonus shares, and changes in the nominal value of shares, implementation of conversion effects, implementation of capital additions and reductions (if any).		
Information on the listing of other securities	Information on the listing of other securities that are not yet due in the financial year at least contains the names of the securities, the type of corporate action that causes a change in the number of other securities, year of issue, interest rate/yield, maturity date, offering value, name of stock exchange where other securities are listed, and securities rating (if any).	178-187	SEOJK 16
Information on the use of public accounting services (AP) and public accounting firms (KAP)	Information on the use of public accounting services (AP) and public accounting firms (KAP) and their networks/associations/alliance includes:	188	SEOJK 16
	1. Name and address.		
	2. Assignment period.		
	3. Information on audit and/or non-audit services provided.		
	4. Audit and/or non-audit service fees for each assignment given during the financial year.		
	5. In the event that the designated AP and KAP and their network/ association/alliance do not provide non-audit services, then the information shall be disclosed.		
Name and address of supporting institution and/or profession.	Disclosure of information on the use of AP and KAP services and their networks/associations/alliances can be presented in tabular form.	188-192	SEOJK 16
	Names and addresses of capital market supporting institutions and/or professions other than AP and KAP.		
Awards and Certifications.	Information includes, among others:	193-202	SEOJK 9
	1. Name of award and/or certification (national and international scale).		
	2. Year of award and/or certification.		
	3. Awarding and/or certification bodies.		
	4. Validity period (for certification).		
MANAGEMENT DISCUSSION AND ANALYSIS OF THE COMPANY'S PERFORMANCE			
Bank Strategic Plan	1. Long term plan (corporate plan). 2. Medium and short term plans (business plan).	212-219	SEOJK 13 POJK 17
Operational review per business segment	Operational review per business segment according to the type of industry of the Issuer or Public Company, at least concerning:	232-261	SEOJK 9 SEOJK 16
	1. Explanation of each business segment.		
	2. Performance per business segment, among others:		
	a. Production, which includes process, capacity, and development.		
	b. Increase/decrease in production capacity.		
c. Sales/business income.	262-263		
d. Profitability.	262-263		

Criteria	Explanation	Page	Regulations
Description of the company's financial performance	Comprehensive financial performance which includes a comparison of financial performance in the last 2 (two) financial years (in the form of narratives and tables), an explanation of the causes of the changes and the impact of these changes, at least concerning:		SEOJK 9 SEOJK 16
	1. Current assets, non-current assets, and total assets.	266, 270-272	
	2. Short term liabilities, long term liabilities and total liabilities.	267-268, 272	
	3. Funding (investment and giving credit/financing).	267, 270-271	
	4. Third party funds and other funding sources.	267-268, 272	
	5. Equity.	269, 273	
	6. Income/sales, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss).	274-277	
	7. Cash flow.	277-279	
Analysis of the quality of earning assets and relevant financial ratios.		287	SEOJK 9
		287-289	SEOJK 9
Discussion and analysis of the ability to pay debts and the collectability of the company's receivables, by presenting the calculation of the relevant ratio according to the type of company's industry.	Explanation of:		SEOJK 16
	1. Ability to pay debts, both short term (liquidity) and long term (solvability).	280-281	
Discussion on capital structure and management policies on capital structure (capital structure policy).	2. Receivables collectability level.	283	SEOJK 16
	Top explanation:		
	1. Details of the capital structure (capital structure), which consists of interest-based debt/sukuk and equity.	291-292	
	2. Management policies on capital structure (capital structure policies).	290	
Discussion on material commitments for capital goods investment (not funding commitments) in the last financial year.	3. Basis for selection of management policies.	290	SEOJK 16
	Explanation of:		
	1. The name of the party making the bond.	292	
	2. The purpose of the bond.	293	
	3. Source of funds expected to fulfill these ties.	293	
	4. The currency to be denominated.	293	
5. The steps the company plans to take to protect against risks from related foreign currency positions.	293		
Discussion on investment in capital goods realized in the last financial year.	Notes: if the company has no ties related to investment in capital goods in the last financial year to be disclosed.		SEOJK 9 SEOJK 16
	Explanation of:		
	1. Types of investment in capital goods.	293	
	2. The purpose of investing in capital goods.	293	
Description of the company's business prospects.	3. Investment value of capital goods issued in the last financial year.	293	SEOJK 16
	Notes: if there is no realization of investment in capital goods, so that it is disclosed.		
	The business prospects of Issuers or Public Companies are linked to industry conditions, the general economy and international markets accompanied by quantitative supporting data from reliable data sources.	296-298	SEOJK 16



Criteria	Explanation	Page	Regulations
Comparative information between targets at the beginning of the financial year with the results achieved (realization), and targets or projections to be achieved for the next year.	Comparison between targets/projections at the beginning of the financial year with the results achieved (realization), regarding:		SEOJK 16
	1. Sales revenue.	299-300	
	2. Profit and loss.	299-300	
	3. Capital structure.	300	
	4. Marketing.	300	
	5. HR Development.	300-301	
	6. Other matters deemed important by the Issuer or Public Company.	298-299	
	Targets/projections to be achieved by Issuers or Public Companies for the next 1 (one) year, regarding:		
	1. Sales revenue.	302	
	2. Profit and loss.	302	
	3. Capital structure.	302	
	4. Dividend policy.	302-303	
	5. Marketing.	303	
	6. HR Development.	304	
7. Other matters deemed important by the Issuer or Public Company.	301-302		
Description of the marketing aspect.	Marketing aspects of the Issuer's or Public Company's goods and/or services, at least regarding marketing strategy and market share.	219-231	SEOJK 9 SEOJK 16
Description of dividends for the last 2 (two) financial years.	Description of dividends for the last 2 (two) financial years, at least:		SEOJK 16
	1. The dividend policy, among other things, contains information on the percentage of the amount of dividends distributed to net income.	305	
	2. Cash dividend payment date and/or non-cash dividend distribution date.	305-306	
	3. Amount of dividends per share (cash and/or non-cash).	305-306	
	4. The amount of dividends per year paid.	305-306	
	Notes: if there is no distribution of dividends, please state the reasons.		
Realization of the use of proceeds from the public offering (in the event that the company is still required to submit a report on the realization of the use of funds)	Contains descriptions of:		SEOJK 16
	1. Total proceeds.	306	
	2. Fund usage plan.	306	
	3. Details of use of funds.	306	
	4. Fund balance.	306	
	5. The date of approval of the GMS/RUPO for changes in the use of funds (if any).	-	
	a. In the event that during the financial year, the Issuer has an obligation to submit a report on the realization of the use of funds, the cumulative realization of the use of proceeds from public offerings until the end of the financial year is disclosed.		
	b. In the event that there is a change in the use of funds as stipulated in the Financial Services Authority Regulation regarding the report on the realization of the use of funds from a public offering, the Issuer shall explain the change.		
Note: if you do not have information on the realization of the use of proceeds from a public offering, please disclose it.			

Criteria	Explanation	Page	Regulations
Material information (if any), including investment, expansion, divestment, business merger/consolidation, acquisition, debt/capital restructuring, material transactions, affiliated transactions, and conflict of interest transactions.	Contains descriptions of:		SEOJK 16
	a. Date, value, and transaction object.		
	b. The name of the party conducting the transaction.		
	c. Nature of the affiliation relationship (if any).		
	d. Explanation of the fairness of the transaction.		
	e. Fulfillment of related provisions.		
	f. In the event that there is an affiliation relationship, apart from disclosing the information referred to in number a) through number f), the Issuer or Public Company also discloses information:		
	1) The Board of Directors' statement that affiliated transactions have gone through adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, among others, carried out by fulfilling the arm's length principle.		
	2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, among others, is carried out by fulfilling the arm's length principle.	307-315	
	g. For affiliate transactions or material transactions which are business activities carried out in order to generate business income and are carried out routinely, repeatedly and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out in order to generate business income and are carried out routinely, repeatedly, and/or continuously. In the case of affiliated transactions or material transactions referred to have been disclosed in the annual financial statements, information is added regarding references to disclosure in the said annual financial statements.		
h. For disclosure of affiliated transactions and/or conflict of interest transactions which are the result of the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, information is added regarding the date of the GMS that approves the affiliated transactions and/or conflict of interest transactions.		SEOJK 16 SEOJK 13	
i. In the event that there are no affiliated transactions and/or conflict of interest transactions, then this is disclosed.			
Description of changes to laws and regulations on companies in the last financial year.	The description contains, among others:		SEOJK 16
	1. The names of the laws and regulations that have changed.	315-319	
	2. The impact (quantitative and/or qualitative) on the company (if significant) or the statement that the impact is not significant.	315-319	
	Notes: if there is no change in laws and regulations in the last financial year, so that it is disclosed.		
Description of changes in accounting policies implemented by the company in the last financial year.	The description contains, among others:		SEOJK 16
	1. Changes in accounting policies.	320-321	
	2. Reasons for changes in accounting policies.	320	
	3. Quantitative impact on financial statements.	320-321	
	Notes: If there is no change in accounting policy in the last financial		
Information on Risk Exposure and Capital.	Risk exposure and capital includes annual period risk and capital exposure reports as stipulated in part II of the Publication Report on risk and capital exposure.	330-369	SEOJK 9



Criteria	Explanation	Page	Regulations
GOOD CORPORATE GOVERNANCE			
GMS.	Information regarding GMS resolutions in the financial year and 1 (one) year before the financial year includes:	421-434	SEOJK 16
	<ul style="list-style-type: none"> a. GMS resolutions in the financial year and 1 (one) year prior to the financial year realized in the financial year. b. GMS decisions in the financial year and 1 (one) year prior to the financial year that have not been realized along with the reasons for not being realized. 		
	In the event that an Issuer or Public Company uses an independent party in the implementation of the GMS to carry out the vote count, it shall be disclosed regarding this matter.		
Directors.	1. Duties and responsibilities of each member of the Board of Directors. Information regarding the duties and responsibilities of each member of the Board of Directors is described and can be presented in tabular form.	435-438	SEOJK 13 SEOJK 16 POJK 17
	2. Statement that the Board of Directors has a guideline or charter (charter) of the Board of Directors.	439-440	SEOJK 16
	3. Policy and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the of Commissioners, and the level of attendance of members of the Board of Directors at these meetings including attendance at the GMS. Information on the level of attendance of members of the Board of Directors at meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners or GMS can be presented in tabular form.	441-459	SEOJK 16
	4. Training and/or competency improvement for members of the Board of Directors:	459-463	SEOJK 16
	<ul style="list-style-type: none"> a. Policy on training and/or competency improvement for members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any). b. Training and/or competency improvement attended by members of the Board of Directors in the financial year (if any). 		
	5. The Board of Directors' assessment of the performance of the committees that support the implementation of the duties of the Board of Directors in the financial year contains at least:	464	SEOJK 16
	<ul style="list-style-type: none"> a. Performance appraisal procedures. b. The criteria used include performance achievements during the financial year, competence and attendance at meetings. 		
	In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this will be disclosed.		
	6. members of the Board of Commissioners who reach 5% (five percent) or more of paid-up capital, which includes the type and number of shares in:	504-505	SEOJK 13 POJK 17
		<ul style="list-style-type: none"> a. The bank in question. b. other banks. c. Non-bank financial institutions. d. Other companies domiciled both inside and outside the country. 	

Criteria	Explanation	Page	Regulations
Board of Commissioners.	1. Duties and responsibilities of the Board of Commissioners.	465	SEOJK 13 SEOJK 16 POJK 17
	2. Statement that the Board of Commissioners has guidelines or charter of the Board of Commissioners.	468	SEOJK 16
	3. Policy and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners at these meetings including attendance at the GMS. Information on the level of attendance of members of the Board of Commissioners at meetings of the Board of Commissioners, meetings between the Board of Commissioners and the Board of Directors, or GMS can be presented in tabular form.	472-482	SEOJK 13 SEOJK 16
	4. Training and/or competency improvement for members of the Board of Commissioners:	482-485	SEOJK 16
	a. Policy on training and/or competency improvement for members of the Board of Commissioners, including an orientation program for newly appointed members of the Board of Commissioners (if any).		
	b. Training and/or competency improvement attended by members of the Board of Commissioners in the financial year (if any).	486-492	SEOJK 16
	5. Assessment of the performance of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and members of the Board of Commissioners, contains at least:		
	a. Procedure for implementing performance appraisal.		
	b. The criteria used include performance achievements during the financial year, competence and attendance at meetings.	493-496	SEOJK 16
	b. The party making the assessment.		
	6. The Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the financial year includes:	493-496	SEOJK 16
	a. Performance appraisal procedures.		
	b. The criteria used include performance achievements during the financial year, competence and attendance at meetings.		
Nomination and remuneration of the Board of Directors and Board of Commissioners.	Least load:		
	1. Nomination procedures, including a brief description of the policies and nomination process for members of the Board of Directors and/or members of the Board of Commissioners.	497	SEOJK 16
	2. Procedures and implementation of remuneration for the Board of Directors and Board of Commissioners, including:	498-501	SEOJK 16
	a. Procedure for determining remuneration for the Board of Directors and Board of Commissioners.		
	b. Disclosure of indicators for determining the remuneration of the Board of Directors.		
c. The remuneration structure for the Board of Directors and the Board of Commissioners such as salaries, allowances, bonuses/bonuses and others; And Notes: if there are no performance bonuses, non performance bonuses and stock options received by each member of the Board of Commissioners and Board of Directors, to be disclosed.			
d. The amount of remuneration for each member of the Board of Directors and members of the Board of Commissioners; Disclosure of information can be presented in tabular form.			
Sharia supervisory board, for Issuers or Public Companies that carry out business activities based on sharia principles as stated in the articles of association.	Least load:	672-680	SEOJK 16
	a. Name.		
	b. The legal basis for the appointment of the Sharia Supervisory Board.		
	c. The assignment period of the Sharia Supervisory Board.		
	d. Duties and responsibilities of the Sharia Supervisory Board.		
e. Frequency and method of providing advice and suggestions as well as monitoring compliance with sharia principles in the capital market to Issuers or Public Companies.			



Criteria	Explanation	Page	Regulations	
Audit Committee.	1. Name and title in the membership of the committee.	513-514	SEOJK 16 POJK 17	
	2. Age.			
	3. Citizenship.			
	4. Educational background.			
	5. Position history, including information on:			
	a. Legal basis for appointment as committee member.			
	b. Concurrent positions, both as members of the Board of Commissioners, members of the board of directors, and/or committee members and other positions (if any).			
	c. Work experience and time period both inside and outside the issuer or public company.			
	6. Period and tenure of audit committee members.			
	7. Description of duties and responsibilities.			510-511
	8. Audit committee independence statement.			515
9. Training and/or competency improvement that has been attended in the financial year (if any).	516			
10. Policy and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members at these meetings.	517-520	SEOJK 13 SEOJK 16 POJK 17		
11. Implementation of audit committee activities in the financial year according to what is stated in the audit committee guidelines or charter.	520-521			
Issuer or Public Company nomination and remuneration committee or function.	Least load:	526-528	SEOJK 16 POJK 17	
	1. Name and title in the membership of the committee.			
	2. Age.			
	3. Citizenship.			
	4. Educational background.			
	5. Position history, including information on:			
	a. Legal basis for appointment as committee member.			
	b. Concurrent positions, both as members of the Board of Commissioners, members of the board of directors, and/or committee members and other positions (if any).			
	c. Work experience and time period both inside and outside the issuer or public company.			
	6. Period and tenure of committee members.			
	7. Committee independence statement.			528-529
	8. Training and/or competency improvement that has been attended in the financial year (if any).			529-530
	9. Description of duties and responsibilities.			522-524
	10. Statement that already has a guideline or charter.			524
	11. Policy and implementation of the frequency of meetings and the level of attendance of members at these meetings.			530-534
12. A brief description of the implementation of activities in the financial year.	534-535			
In the event that a nomination and remuneration committee is not formed, it is sufficient for the Issuer or Public Company to disclose the information referred to in letter i) to letter l) and disclose:				
1. The reasons for not forming the committee				
2. Parties carrying out nomination and remuneration functions.				

Criteria	Explanation	Page	Regulations
Other committees owned by Issuers or Public Companies in order to support the functions and duties of the Board of Directors (if any) and/or committees that support the functions and duties of the Board of Commissioners.	Least load:	538-539	SEOJK 16 POJK 17
	1. Name and title in the membership of the committee.		
	2. Age.		
	3. Citizenship.		
	4. Educational background.		
	5. Position history, including information on:	539	
	a. Legal basis for appointment as committee member.		
	b. Concurrent positions, both as members of the Board of Commissioners, members of the board of directors, and/or committee members and other positions (if any).		
	c. Work experience and time period both inside and outside the issuer or public company.	540-541	
	6. Period and tenure of committee members.		
	7. Committee independence statement.	536	
	8. Training and/or competency improvement that has been attended in the financial year (if any).	537	
	9. Description of duties and responsibilities.	541-545	
10. Statement that already has a guideline or charter.	545-547		
11. Policy and implementation of the frequency of meetings and the level of attendance of members at these meetings.			
12. A brief description of the implementation of activities in the financial year.			
Company secretary.	1. Name.	548-549	SEOJK 16
	2. domicile.		
	3. Position history, including:		
	a. Legal basis for appointment as company secretary.	549-550	
	b. Work experience and time period both inside and outside the issuer or public company.		
	4. Educational background.	550-557	
	5. Training and/or competency improvement attended in the financial year.		
6. Brief description of the implementation of the duties of the corporate secretary in the financial year.			
Internal Audit Unit.	1. Name of the head of the internal audit unit.	559	SEOJK 16 POJK 17
	2. Position history, including:		
	a. Legal basis for appointment as company secretary.		
	b. Work experience and time period both inside and outside the issuer or public company.	567	
	3. Qualification or certification as internal audit profession (if any).		
	4. Number of employees (internal auditors) in the internal audit unit.	561-563	
	5. Training and/or competency improvement attended in the financial year.	558	
	6. The structure and position of the internal audit unit.	559-560	
	7. Description of duties and responsibilities.	559	
8. A statement that the internal audit unit has guidelines or charters.	564-568		
9. A brief description of the implementation of the duties of the internal audit unit in the financial year including the policy and implementation of the frequency of meetings with the directors, board of commissioners and/or the audit committee.			



Criteria	Explanation	Page	Regulations
Public Accountant.	1. The name and year of the public accountant who audited the annual financial statements for the last 5 years.	605	POJK 17
	2. The name and year of the public accountant who audited the annual financial statements for the last 5 years.		
	3. The amount of the fee for each type of service provided by the Public Accounting Firm in the last financial year.		
	4. Other services provided by the Public Accounting Firm and public accountants in addition to auditing the annual financial statements for the last financial year.		
	Notes: if there is no other service in question, so that it is disclosed.		
Description of the internal control system implemented by the issuer or public company.	1. Financial and operational control, as well as compliance with other laws and regulations.	606-608	SEOJK 13 SEOJK 16
	2. Review of the effectiveness of the internal control system.	609	
	3. Statement of the Board of Directors and/or Board of Commissioners regarding the adequacy of the internal control system.	610	SEOJK 16
Risk management system implemented by Issuers or Public Companies.	1. General description of the Issuer's or Public Company's risk management system.	611-615	SEOJK 16 SEOJK 13
	2. Types of risk and how to manage them.	616-624	
	3. Review of the effectiveness of the Issuer's or Public Company's risk management system.	626	
	4. Statement of the Board of Directors and/or Board of Commissioners or the audit committee on the adequacy of the risk management system.	626-627	SEOJK 16
Compliance function.	The level of the Bank's compliance with all provisions and laws and regulations as well as fulfillment of commitments with the competent authorities.	627-635	SEOJK 13 POJK 17
Legal cases with a material impact faced by issuers or public companies, subsidiaries, members of the board of directors and members of the board of commissioners (if any).	1. Main case/lawsuit.	637-638	SEOJK 16
	2. Case/lawsuit settlement status.		
	3. The impact on the condition of issuers or public companies. The risks faced by the company and the nominal value of claims/lawsuits.		
	4. Disclosure regarding legal issues at least includes: a. the number of civil and criminal cases faced and decisions that have permanent legal force. b. the number of civil and criminal matters faced and still in the process of being resolved. Notes: in the event that the company, subsidiaries, members of the Board of Commissioners and members of the Board of Directors do not have important matters, this must be disclosed.		SEOJK 13
Information on administrative sanctions/sanctions imposed on issuers or public companies, board members commissioners and members of the board of directors, by the Financial Services Authority and other authorities in the financial year (if any).		638	SEOJK 16
Information regarding the code of ethics of Issuers or Public Companies	1. Principles of the code of ethics.	650	SEOJK 16
	2. Forms of dissemination of the code of ethics and enforcement efforts	651	
	3. Statement that the code of ethics applies to members of the Board of Directors, members of the Board of Commissioners, and employees of the Issuer or Public Company	651	
Implementation of Governance in Providing Remuneration for Banks.	1. Remuneration Committee a. Name of members, composition, duties and responsibilities. b. Number of meetings held. c. Remuneration that has been paid to members of the Remuneration Committee for 1 (one) year.	597	POJK 45

Criteria	Explanation	Page	Regulations
2.	Remuneration policy formulation process which includes: <ol style="list-style-type: none"> Review of the background and objectives of the Remuneration policy. Implementation of a review of the Remuneration policy in the previous year, along with its improvements. Mechanism to ensure that Remuneration for Employees in the control unit is independent from the work unit they supervise. 	598	
3.	Remuneration policy coverage and its implementation per business unit, per region and in subsidiaries or branch offices located overseas	598	
4.	Remuneration is associated with risks that include: <ol style="list-style-type: none"> The main type of risk (key risk) used in implementing Remuneration. Criteria for determining the main types of risk, including for risks that are difficult to measure. The impact of determining the main risk on the Variable Remuneration policy. Changes in the determination of the main types of risk compared to last year and the reasons, if any. 	598	
5.	Performance measurement is associated with Remuneration which includes: <ol style="list-style-type: none"> Review of Remuneration policies linked to performance appraisal. The method of linking individual Remuneration with Bank performance, work unit performance and individual performance. A description of the method used by the Bank to state that the agreed performance cannot be achieved, so it is necessary to make adjustments to remuneration and the amount of remuneration adjustments if this condition occurs. 	598	
6.	Remuneration Adjustment is related to Performance and Risk which includes: <ol style="list-style-type: none"> Policy regarding Variable Remuneration that is deferred, the amount, and the criteria for determining the amount. The Bank's policy regarding Variable Deferred Remuneration which is postponed for payment (malus), or withdrawn when it has been paid (clawback). 	598-599	
7.	The name of the external consultant and the duties of the consultant related to the Remuneration policy, if the Bank uses the services of an external consultant	599	
8.	The Remuneration Package and facilities received by the Board of Directors and Board of Commissioners include the Remuneration structure and details of the nominal amount.	599-600	
9.	Variable Remuneration includes: <ol style="list-style-type: none"> Forms of Variable Remuneration along with the reasons for choosing this form. And An explanation if there are differences in the provision of Variable Remuneration among the Directors, Board of Commissioners and/or Employees. 	600	
10.	the number of Directors, Board of Commissioners and Employees who receive Variable Remuneration for 1 (one) year, and the total amount.	600	
11.	Position and number of parties who are material risk takers.	600	
12.	Shares optionowned by the Board of Directors, Board of Commissioners and Executive Officers.	600-603	
13.	The ratio of the highest and lowest salaries	603	
14.	The number of beneficiaries and the total amount of Variable Remuneration guaranteed unconditionally will be given by the Bank to candidates for the Board of Directors, candidates for the Board of Commissioners, and/or prospective Employees during the first 1 (one) year of work	603	
15.	The number of employees affected by termination of employment and the total amount of severance paid	603	
16.	The total amount of deferred Variable Remuneration, which consists of cash and/or shares or share-based instruments issued by the Bank.	603	
17.	The total amount of deferred Variable Remuneration paid for 1 (one) year.	603	



Criteria	Explanation	Page	Regulations
	18. Details of the amount of Remuneration given in one year include: a. Fixed or variable remuneration. b. Deferred and non-deferred remuneration. c. Forms of Remuneration provided in cash and/or shares or share-based instruments issued by the Bank.	603	
	19. Quantitative information about: a. The total remaining Remuneration that is still suspended, both exposed to implicit and explicit adjustments. a. Total reduction in Remuneration caused by explicit adjustments during the reporting period. b. Total reduction in Remuneration caused by implicit adjustments during the reporting period.	603	
A brief description of the policy of providing performance-based longterm compensation to management and/or employees owned by issuers or public companies (if any), including but not limited to management stock ownership programs <i>program ownership/MSOP</i> and/or employee stock ownership program (ESOP).	In terms of compensation in the form of management stock ownership program (MSOP) and/or employee stock ownership program (ESOP). The information disclosed shall contain at least: 1. Number of shares and/or options. 2. Implementation period. 3. Eligible employee and/or management requirements. 4. The exercise price or the determination of the exercise price.	652-653	SEOJK 16
A brief description of the Information disclosure policy regarding	1. Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the ownership or any change in ownership of the shares of the Public Company. 2. Implementation of the intended policy.	505-507	SEOJK 16
Description of the whistleblowing system at the Issuer or Public Company.	1. How to submit a violation report.	653	SEOJK 16
	2. Protection for reporters.	653	
	3. The handling of complaints.	653-660	
	4. The party managing the complaint.	661	
	5. The results of handling complaints, at least: a. Number of complaints received and processed in the financial year. b. Complaint follow-up.	661	
	In the event that an issuer or a public company does not have a whistleblowing system, this will be disclosed.		
Description of the Issuer's or Public Company's anti-corruption policy.	1. Programs and procedures carried out in Overcoming corrupt practices, kickbacks, fraud, bribery and/or gratuities in Issuers or Public Companies.	662-666	SEOJK 16 POJK 17
	2. Anti-corruption training/socialization for employees of Issuers or Public Companies.	666-668	
	In the event that the Issuer or Public Company does not have an anticorruption policy, the reasons for not having the said policy will be explained.		
Handling conflicts of interest		670	SEOJK 13 POJK 17
Provision of funds to related parties and provision of large funds (large exposure).	Information that needs to be disclosed is the total amount of debit balances for provision of funds to related parties and to core debtors (individuals or groups) per report position	669-670	SEOJK 13
Transparency of the Bank's financial and non-financial conditions that have not been disclosed in other reports.		670	SEOJK 13 POJK 17
Other information related to Bank Governance, including owner intervention, internal disputes or problems that arise as a result of remuneration policies at the Bank.		670	SEOJK 13

Criteria	Explanation	Page	Regulations
Number of Deviations (Internal Fraud).	Disclosure of irregularities (internal fraud) at least includes: 1. Number of deviations (internal fraud) that have been resolved. 2. The number of irregularities (internal fraud) that are in the process of being resolved internally at the bank. 3. Number of irregularities (internal fraud) that have not been resolved internally at the bank. 4. The number of irregularities (internal fraud) that have been followed up through the legal process.	669	SEOJK 13
Buy Back of Shares and/or Bank Bonds.	1. Policy in buying back shares or bonds of the Bank. 2. Number of shares and/or bonds bought back. 3. Repurchase price per share and/or bond. 4. Increase in earnings per share and/or bonds.	670	SEOJK 13
Provision of Funds for Social Activities and/or Political Activities During the Reporting Period.	Disclosure regarding the provision of funds for social activities and/or political activities at least includes the recipient of the funds and the amount of funds provided.	669	SEOJK 13
Implementation of sustainable finance, including implementation of social and environmental responsibility		670	POJK 17
Implementation of Public Company governance guidelines for Issuers that issue equity securities or Public Companies.	1. Statement regarding recommendations that have been implemented and/or	684-692	SEOJK 16
	2. Explanation of recommendations that have not been implemented, accompanied by reasons and alternatives for implementation (if any).		
	Disclosure of information can be presented in tabular form.		
SOCIAL AND ENVIRONMENTAL RESPONSIBILITY OF THE ISSUER OR PUBLIC COMPANY			
Corporate Social Responsibility	1. The information disclosed in the social and environmental responsibility section is a Sustainability Report as intended in Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies, containing at least :	710-732	SEOJK 16
	a) Explanation of sustainability strategy.		
	b) Overview of sustainability aspects (economic, social and environmental).		
	c) Brief profile of the Issuer or Public Company.		
	d) Directors' Explanation.		
	e) Sustainability governance.		
	f) Sustainability performance.		
	g) Written verification from an independent party, if any.		
	h) Feedback sheet for readers, if any.		
	i) The Issuer's or Public Company's response to feedback from the previous year's report.		
	2. Sustainability Report as referred to in number 1), must be prepared in accordance with the Technical Guidelines for Preparing Sustainability Reports for Issuers and Public Companies as stated in Appendix II which is an inseparable part of this Financial Services Authority Circular Letter.		
	3. Sustainability Report information in number 1) can:		
	a) Disclosed in other relevant sections outside the social and environmental responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the relevant section of the Directors' Report; and/or		



Criteria	Explanation	Page	Regulations
	<p>b) Refer to other sections outside the social and environmental responsibility section while still referring to the Technical Guidelines for Preparing Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an inseparable part of this Financial Services Authority Circular Letter, such as the profile Issuer or Public Company.</p>		
	<p>4. The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report.</p>		
	<p>5. In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:</p>		
	<p>a) Contains all information as intended in number 1); And</p>		
	<p>b) Prepared in accordance with the Technical Guidelines for Preparing Sustainability Reports for Issuers and Public Companies as stated in Appendix II which is an inseparable part of this Financial Services Authority Circular Letter.</p>		
	<p>6. If the Sustainability Report is presented separately from the Annual Report, then the social and environmental responsibility section contains information that information regarding social and environmental responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report.</p>		
	<p>7. Submission of a Sustainability Report which is presented separately with the Annual Report must be submitted simultaneously with the submission of the Annual Report.</p>		

Information

- SEOJK 16** : OJK Circular Letter No. 16/SEOJK.04/2021 concerning Form and Content of Annual Reports of Issuers or Public Companies.
- SEOJK 9** : OJK Circular Letter No. 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.
- SEOJK 13** : OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks.
- POJK 45** : OJK Regulation No. 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks.
- POJK 17** : OJK Regulation 17 of 2023 concerning the Implementation of Governance for Commercial Banks

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PT Bank Tabungan Negara (Persero) Tbk

Laporan keuangan
Tanggal 31 Desember 2023
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
Financial statements
As of December 31, 2023
and for the year then ended
with independent auditor's report

**SURAT PERNYATAAN DEWAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2023
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
PT BANK TABUNGAN NEGARA (PERSERO) Tbk**

**BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND
FOR THE YEAR THEN ENDED
PT BANK TABUNGAN NEGARA (PERSERO) Tbk**

Kami, yang bertanda tangan di bawah ini:

We, the undersigned below:

- | | | |
|------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------|
| 1. Nama | Nixon L.P. Napitupulu | Name |
| Alamat kantor | PT Bank Tabungan Negara (Persero) Tbk
Jl. Gajah Mada No. 1 Jakarta 10130 | Office address |
| Alamat domisili
atau sesuai KTP | Jl. Wijaya I No. 13
Kel. Petogogan, Kec. Kebayoran Baru
Jakarta Selatan | Domicile address or
address according to ID |
| Nomor telepon | 021-6346762 | Telephone number |
| Jabatan | Direktur Utama/President Director | Title |
| 2. Nama | Nofry Rony Poetra | Name |
| Alamat kantor | PT Bank Tabungan Negara (Persero) Tbk
Jl. Gajah Mada No. 1 Jakarta 10130 | Office address |
| Alamat domisili
atau sesuai KTP | Jl. Taman Patra XII No. 17
Kel. Kuningan Timur, Kec. Setiabudi
Jakarta Selatan | Domicile address or
address according to ID |
| Nomor telepon | 021-5264529 | Telephone number |
| Jabatan | Direktur Finance/Director of Finance | Title |

menyatakan bahwa:

declare that:

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Bank Tabungan Negara (Persero) Tbk; | 1. <i>We are responsible for the preparation and presentation of the financial statements of PT Bank Tabungan Negara (Persero) Tbk;</i> |
| 2. Laporan keuangan PT Bank Tabungan Negara (Persero) Tbk telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; | 2. <i>The financial statements of PT Bank Tabungan Negara (Persero) Tbk have been prepared and presented in accordance with Indonesian Financial Accounting Standards;</i> |
| 3. a. Semua informasi dalam laporan keuangan PT Bank Tabungan Negara (Persero) Tbk telah diungkapkan secara lengkap dan benar; dan | 3. a. <i>All information in the financial statements of PT Bank Tabungan Negara (Persero) Tbk have been fully disclosed in a complete and truthful manner; and</i> |
| b. Laporan keuangan PT Bank Tabungan Negara (Persero) Tbk tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. <i>The financial statements of PT Bank Tabungan Negara (Persero) Tbk do not contain any incorrect information or material fact, nor do they omit any information or material fact;</i> |
| 4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank Tabungan Negara (Persero) Tbk. | 4. <i>We are responsible for the internal control system of PT Bank Tabungan Negara (Persero) Tbk.</i> |

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is made truthfully.

Jakarta, 12 Februari 2024 / Jakarta, February 12, 2024

Nixon L.P. Napitupulu
Direktur Utama/President Director

Nofry Rony Poetra
Direktur Finance/Director of Finance

The original financial statements included herein are in the Indonesian language.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2023 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2023 AND
FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT**

Daftar Isi

Table of Contents

	<u>Halaman/Page</u>	
Laporan Auditor Independen		<i>Independent Auditor's Report</i>
Laporan Posisi Keuangan.....	1 - 6	<i>Statement of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Komprehensif Lain	7 - 9	<i>Statement of Profit or Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas	10 - 11	<i>Statement of Changes in Equity</i>
Laporan Arus Kas	12 - 14	<i>Statement of Cash Flows</i>
Catatan Atas Laporan Keuangan	15 - 287	<i>Notes to the Financial Statements</i>

Laporan Auditor Independen

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024

Pemegang Saham, Dewan Komisaris, dan Direksi
PT Bank Tabungan Negara (Persero) Tbk.

Opini

Kami telah mengaudit laporan keuangan PT Bank Tabungan Negara (Persero) Tbk. ("Bank") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Bank tanggal 31 Desember 2023, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap Bank berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Independent Auditor's Report

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024

*The Shareholders, the Board of Commissioners, and the Board of Directors
PT Bank Tabungan Negara (Persero) Tbk.*

Opinion

We have audited the accompanying financial statements of PT Bank Tabungan Negara (Persero) Tbk. (the "Bank"), which comprise the statement of financial position as of December 31, 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as of December 31, 2023, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report. We are independent of the Bank in accordance with the ethical requirements relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Laporan Auditor Independen (lanjutan)

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (lanjutan)

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang dirancang untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan terlampir.

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan pembiayaan/piutang syariah

Penjelasan atas hal audit utama:

Seperti yang dijelaskan dalam Catatan 11 atas laporan keuangan terlampir, pada tanggal 31 Desember 2023, cadangan kerugian penurunan nilai atas kredit yang diberikan dan pembiayaan/piutang syariah adalah sebesar Rp15.591.964 juta. Kebijakan akuntansi signifikan untuk cadangan kerugian penurunan nilai atas kredit yang diberikan dan pembiayaan/piutang syariah diungkapkan dalam Catatan 2f atas laporan keuangan terlampir. Kami berfokus pada area ini karena nilai tercatat atas kredit yang diberikan dan pembiayaan/piutang syariah dan cadangan kerugian penurunan nilai atas kredit yang diberikan dan pembiayaan/piutang syariah adalah signifikan terhadap laporan keuangan terlampir.

Independent Auditor's Report (continued)

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (continued)

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Such key audit matters were addressed in the context of our audit of the financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For the key audit matter below, our description of how our audit addressed such key audit matter is provided in such context.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report, including in relation to key audit matter communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying financial statements. The results of our audit procedures, including the procedures performed to address the key audit matter below, provide the basis for our opinion on the accompanying financial statements.

Allowance for impairment losses on loans and sharia financing/receivables

Description of the key audit matter:

As described in Note 11 to the accompanying financial statements, as of December 31, 2023, the allowance for impairment losses on loans and sharia financing/receivables was Rp15,591,964 million. The significant accounting policies of allowance for impairment losses on loans and sharia financing/receivables are disclosed in Note 2f to the accompanying financial statements. We focused on this area due to the carrying value of loans and sharia financing/receivables and the allowance for impairment losses on loans and sharia financing/receivables are significant to the accompanying financial statements.

Laporan Auditor Independen (lanjutan)

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan pembiayaan/piutang syariah (lanjutan)

Penjelasan atas hal audit utama: (lanjutan)

Penentuan cadangan kerugian penurunan nilai memerlukan pertimbangan dan memiliki ketidakpastian estimasi termasuk dalam penentuan model untuk menghitung cadangan kerugian penurunan nilai, identifikasi eksposur kredit yang mengalami penurunan kualitas kredit yang signifikan, penentuan asumsi yang digunakan dalam model perhitungan cadangan kerugian penurunan nilai (untuk eksposur yang dinilai secara individu atau kolektif), termasuk faktor ekonomi makro berorientasi masa depan.

Respons audit:

Prosedur audit kami dalam merespons hal audit utama tersebut di atas mencakup, antara lain: menguji pengendalian utama atas pemberian kredit, melakukan penilaian kualitas kredit internal secara regular, melakukan pencatatan dan pengawasan kredit yang diberikan, piutang *murabahah*, piutang *istishna*, pembiayaan *mudharabah*, pembiayaan *musyarakah*, dan pinjaman *qardh*, serta pengendalian umum atas sistem perhitungan cadangan kerugian penurunan nilai dan pengendalian aplikasi atas kelengkapan dan keakuratan aliran data dari sistem asal ke sistem perhitungan cadangan kerugian penurunan nilai. Kami juga memperoleh pemahaman dan menilai metodologi pengukuran penurunan nilai, melakukan validasi model cadangan kerugian penurunan nilai, data masukan, dasar, dan asumsi yang digunakan oleh Bank dalam menghitung cadangan kerugian penurunan nilai, serta menguji tiga tahapan kualitas kredit portofolio sesuai dengan kriteria tingkatan (*staging*) yang disusun oleh Bank untuk kredit yang diberikan, menguji apakah pengalaman historis mewakili keadaan saat ini dan kerugian terkini yang terjadi dalam portofolio, serta menilai kewajaran atas penyesuaian asumsi berorientasi masa depan, analisis faktor ekonomi makro, dan beberapa skenario probabilitas tertimbang untuk kredit yang diberikan.

Independent Auditor's Report (continued)

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (continued)

Key audit matter (continued)

Allowance for impairment losses on loans and sharia financing/receivables (continued)

Description of the key audit matter: (continued)

Determination of allowance for impairment losses requires judgement and is subject to estimation uncertainty which includes determining the model to calculate allowance for impairment losses, identification of credit exposures with significant deterioration in credit quality, and determining assumptions used in the allowance for impairment losses calculation models (for exposures assessed on an individual or collective basis), including forward-looking macroeconomics factors.

Audit response:

Our audit procedures address the key audit matter mentioned above included, among others: tested the key controls over the origination, segmentation, regular internal credit quality assessments, recording and monitoring of the loans, *murabahah* receivables, *istishna* receivables, *mudharabah* financing, *musyarakah* financing, and funds of *qardh*, and general controls over the allowance for impairment losses system and the application controls over the completeness and accuracy of data flows from source systems to the allowance for impairment losses system. We also obtained understanding and assessed impairment measurement methodologies, validation of allowance for impairment losses models, and inputs, bases and assumptions used by the Bank in calculating the allowance for impairment losses, and tested the classification into three-stage credit quality of loan portfolios in accordance with staging criteria developed by the Bank for loans, tested whether historical experience is representative of current circumstances and of the recent losses incurred in the portfolios, and assessed reasonableness of forward-looking adjustments, macroeconomic factor analysis, and probability-weighted multiple scenarios for loans.

Laporan Auditor Independen (lanjutan)

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (lanjutan)

Hal audit utama (lanjutan)

Cadangan kerugian penurunan nilai atas kredit yang diberikan dan pembiayaan/piutang syariah (lanjutan)

Respons audit: (lanjutan)

Untuk cadangan kerugian penurunan nilai yang dinilai secara individual, kami menguji sampel kredit yang diberikan dan pembiayaan/piutang syariah untuk mengevaluasi identifikasi secara tepat waktu oleh Bank atas eksposur yang mengalami penurunan kualitas kredit yang signifikan atau yang telah mengalami penurunan nilai; untuk kasus-kasus di mana penurunan nilai telah diidentifikasi, kami menilai asumsi Bank atas arus kas masa depan ekspektasian, termasuk nilai agunan yang dapat direalisasikan berdasarkan informasi pasar yang tersedia atau penilaian yang dilakukan oleh penilai independen. Kami juga memeriksa keakurasian perhitungan jumlah cadangan kerugian penurunan nilai dengan melakukan perhitungan ulang atas keseluruhan portofolio yang penurunan nilainya dinilai secara kolektif dan melakukan perhitungan ulang atas penurunan nilai yang dinilai secara individual berdasarkan sampel, menilai apakah pengungkapan di laporan keuangan cukup dan secara memadai mencerminkan eksposur Bank terhadap risiko kredit, dan melibatkan pakar auditor internal kami untuk membantu kami dalam melakukan prosedur-prosedur di atas ketika keahlian spesifik mereka diperlukan.

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan selain laporan keuangan terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Independent Auditor's Report (continued)

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (continued)

Key audit matter (continued)

Allowance for impairment losses on loans and sharia financing/receivables (continued)

Audit response: (continued)

With respect to individually assessed allowance for impairment losses, we tested a sample of loans and sharia financing/receivables to evaluate the timely identification by the Bank of exposures with significant deterioration in credit quality or those which have been impaired; for cases where impairment has been identified, assessed the Bank's assumptions on the expected future cash flows, including the value of realizable collateral based on available market information or valuation prepared by independent valuer. We also checked the accuracy of the calculation of the allowance for impairment losses amount by recalculating the collective impairment assessment for the entire portfolio and recalculating the individual impairment assessment on a sample basis, assessed whether the financial statement disclosures are adequately and appropriately reflecting the Bank's exposures to credit risk, and involved our auditor's internal expert to assist us in the performance of the above procedures where their specific expertise was required.

Other information

Management is responsible for the other information. Other information comprises the information included in the Annual Report other than the accompanying financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Laporan Auditor Independen (lanjutan)

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (lanjutan)

Informasi lain (lanjutan)

Opini kami atas laporan keuangan terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengkomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Independent Auditor's Report (continued)

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (continued)

Other information (continued)

Our opinion on the accompanying financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the annual report.

In connection with our audit of the accompanying financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Laporan Auditor Independen (lanjutan)

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan (lanjutan)

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Bank dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Bank atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Bank.

Tanggung jawab auditor terhadap audit atas laporan keuangan

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan mempengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

Independent Auditor's Report (continued)

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (continued)

Responsibilities of management and those charged with governance for the financial statements (continued)

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Bank or to cease its operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Laporan Auditor Independen (lanjutan)

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi daripada yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Bank.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

Independent Auditor's Report (continued)

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*

Laporan Auditor Independen (lanjutan)

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Bank untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Bank tidak dapat mempertahankan kelangsungan usahanya.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Independent Auditor's Report (continued)

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Laporan Auditor Independen (lanjutan)

Laporan No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

Independent Auditor's Report (continued)

Report No. 00048/2.1032/AU.1/07/1681-1/1/II/2024 (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe such key audit matters in our independent auditor's report unless laws or regulation preclude public disclosure about such key audit matter or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwanto, Sungkoro & Surja



Christophorus Alvin Kossim

Registrasi Akuntan Publik No. AP.1681/Public Accountant Registration No. AP. 1681

12 Februari 2024/February 12, 2024



The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF FINANCIAL POSITION
As of December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	<u>31 Desember/ December 31, 2023</u>	<u>Catatan/ Notes</u>	<u>31 Desember/ December 31, 2022</u>	
ASET				ASSETS
KAS	2.127.489	2a,2e,4	1.661.533	CASH
GIRO PADA BANK INDONESIA	18.145.761	2a,2e, 2g,5	25.416.941	CURRENT ACCOUNTS WITH BANK INDONESIA
GIRO PADA BANK LAIN		2a,2d		CURRENT ACCOUNTS WITH OTHER BANKS
Pihak ketiga	1.153.949	2e,2f,2g	963.935	<i>Third parties</i>
Pihak berelasi	1.049.449	6,43	508.322	<i>Related parties</i>
	<u>2.203.398</u>		<u>1.472.257</u>	
Cadangan kerugian penurunan nilai	(1.804)		(1.747)	<i>Allowance for impairment losses</i>
	<u>2.201.594</u>		<u>1.470.510</u>	
PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN		2a,2d 2e,2h,7,43		PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS
Pihak ketiga	30.561.061		12.975.894	<i>Third parties</i>
Pihak berelasi	61		61	<i>Related parties</i>
	<u>30.561.122</u>		<u>12.975.955</u>	
EFEK-EFEK		2a,2d, 2e,2f,2i, 8,43		SECURITIES
Pihak ketiga	1.454.768		873.109	<i>Third parties</i>
Pihak berelasi	3.851.105		850.059	<i>Related parties</i>
	<u>5.305.873</u>		<u>1.723.168</u>	
Cadangan kerugian penurunan nilai	(22.903)		(2.399)	<i>Allowance for impairment losses</i>
	<u>5.282.970</u>		<u>1.720.769</u>	
OBLIGASI PEMERINTAH		2a,2d, 2e,2i,9,43		GOVERNMENT BONDS
Pihak berelasi	35.893.929		51.964.973	<i>Related parties</i>
EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI		2e 2f, 2u,10		SECURITIES PURCHASED UNDER AGREEMENT TO RESELL
Pihak ketiga	-		1.434.190	<i>Third parties</i>

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ December 31, 2023	Catatan/ Notes	31 Desember/ December 31, 2022	
ASET (lanjutan)				ASSETS (continued)
KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH		2d,2e,2f, 2j,2k,11,43		LOANS AND SHARIA FINANCING/RECEIVABLES
Kredit yang diberikan				Loans
Pihak ketiga	268.898.377		247.217.823	Third parties
Pihak berelasi	27.685.483		19.439.742	Related parties
	296.583.860		266.657.565	
Cadangan kerugian penurunan nilai	(14.191.536)		(14.104.914)	Allowance for impairment losses
	282.392.324		252.552.651	
Pembiayaan/piutang syariah				Sharia financing/receivables
Pihak ketiga	37.027.078		31.367.082	Third parties
Pihak berelasi	87.203		257.057	Related parties
	37.114.281		31.624.139	
Cadangan kerugian penurunan nilai	(1.400.428)		(1.570.009)	Allowance for impairment losses
	35.713.853		30.054.130	
	318.106.177		282.606.781	
TAGIHAN DERIVATIF		2e		DERIVATIVE RECEIVABLES
Pihak ketiga	32.176	2an,12	103.939	Third parties
TAGIHAN AKSEPTASI		2d,2e,2f 2l,13,43		ACCEPTANCES RECEIVABLES
Pihak ketiga	475.821		289.206	Third parties
Pihak berelasi	68.746		131.356	Related parties
	544.567		420.562	
Cadangan kerugian penurunan nilai	(23.876)		(136)	Allowance for impairment losses
	520.691		420.426	
ASET TETAP		2n,2o, 14,34		PREMISES AND EQUIPMENT
Biaya perolehan/nilai revaluasi	12.953.746		10.599.848	Cost/revaluation value
Akumulasi penyusutan	(4.835.934)		(4.246.045)	Accumulated depreciation
	8.117.812		6.353.803	
BUNGA YANG MASIH AKAN DITERIMA	11.526.687	2e,15	10.750.302	INTEREST RECEIVABLES
ASET PAJAK TANGGUHAN - NETO	2.998.282	2ag,38	2.915.428	DEFERRED TAX ASSETS - NET
ASET LAIN-LAIN	3.235.046	2e,2p, 2q,2am,16	2.352.762	OTHER ASSETS
TOTAL ASET	438.749.736		402.148.312	TOTAL ASSETS

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	<u>31 Desember/ December 31, 2023</u>	<u>Catatan/ Notes</u>	<u>31 Desember/ December 31, 2022</u>	
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS				LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS SEGERA	3.277.514	2e,2r,17	3.205.358	LIABILITIES DUE IMMEDIATELY
SIMPANAN DARI NASABAH		2d,2e,2s,43		DEPOSITS FROM CUSTOMERS
Giro		18		<i>Demand deposits</i>
Pihak ketiga	20.957.283		17.636.481	<i>Third parties</i>
Pihak berelasi	108.412.008		87.264.437	<i>Related parties</i>
	<u>129.369.291</u>		<u>104.900.918</u>	
Giro <i>Wadiah</i>		18		<i>Wadiah demand deposits</i>
Pihak ketiga	2.402.428		1.783.134	<i>Third parties</i>
Pihak berelasi	11.037.037		6.841.675	<i>Related parties</i>
	<u>13.439.465</u>		<u>8.624.809</u>	
	<u>142.808.756</u>		<u>113.525.727</u>	
Tabungan		19		<i>Saving deposits</i>
Pihak ketiga	37.029.999		35.656.990	<i>Third parties</i>
Pihak berelasi	692.162		525.339	<i>Related parties</i>
	<u>37.722.161</u>		<u>36.182.329</u>	
Tabungan <i>Wadiah</i>		19		<i>Wadiah saving deposits</i>
Pihak ketiga	1.274.456		1.192.775	<i>Third parties</i>
Pihak berelasi	2.136		943	<i>Related parties</i>
	<u>1.276.592</u>		<u>1.193.718</u>	
	<u>38.998.753</u>		<u>37.376.047</u>	
Deposito berjangka		20		<i>Time deposits</i>
Pihak ketiga	63.976.056		66.808.185	<i>Third parties</i>
Pihak berelasi	76.717.583		79.389.842	<i>Related parties</i>
	<u>140.693.639</u>		<u>146.198.027</u>	
Total simpanan dari nasabah	<u>322.501.148</u>		<u>297.099.801</u>	<i>Total deposits from customers</i>

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN POSISI KEUANGAN (lanjutan)
 Tanggal 31 Desember 2023
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF FINANCIAL POSITION (continued)
 As of December 31, 2023
 (Expressed in millions of Rupiah,
 unless otherwise stated)

	31 Desember/ December 31, 2023	Catatan/ Notes	31 Desember/ December 31, 2022	
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS (lanjutan)				LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY (continued)
SIMPANAN DARI BANK LAIN				DEPOSITS FROM OTHER BANKS
Pihak ketiga	91.312	2e,2t, 21	136.408	Third parties
LIABILITAS AKSEPTASI				ACCEPTANCES PAYABLE
Pihak ketiga	320.522	2d,2e,2l 22,43	302.037	Third parties
Pihak berelasi	224.045		118.525	Related parties
	<u>544.567</u>		<u>420.562</u>	
SURAT-SURAT BERHARGA YANG DITERBITKAN				SECURITIES ISSUED
Pihak ketiga	2.403.573	1c,2d, 2e, 2v,23,43	4.297.252	Third parties
Pihak berelasi	5.868.525		4.355.008	Related parties
	<u>8.272.098</u>		<u>8.652.260</u>	
PINJAMAN YANG DITERIMA				FUND BORROWINGS
Pihak ketiga	11.308.799	2d,2e,2w, 24,43	7.365.320	Third parties
Pihak berelasi	22.453.290		17.455.685	Related parties
	<u>33.762.089</u>		<u>24.821.005</u>	
BUNGA YANG MASIH HARUS DIBAYAR	647.496	2e,26	629.366	INTEREST PAYABLE
ESTIMASI KERUGIAN KOMITMEN DAN KONTINJENSI	3.580	2d,2e,2af 27,39,43	4.719	ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES
LIABILITAS IMBALAN KERJA DAN LAIN-LAIN	2.951.848	2d,2e,2ae 28,40,43	7.248.985	EMPLOYEE BENEFITS AND OTHER LIABILITIES
PINJAMAN SUBORDINASI DAN EFEK-EFEK SUBORDINASI				SUBORDINATED LOAN AND SECURITIES
Pihak ketiga	4.612.840	2d,2e,2x 25,43	4.658.242	Third parties
Pihak berelasi	4.499.997		4.499.977	Related parties
	<u>9.112.837</u>		<u>9.158.219</u>	
TOTAL LIABILITAS	<u>381.164.489</u>		<u>351.376.683</u>	TOTAL LIABILITIES

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ December 31, 2023	Catatan/ Notes	31 Desember/ December 31, 2022	
LIABILITAS, DANA SYIRKAH				LIABILITIES, TEMPORARY
TEMPORER DAN EKUITAS (lanjutan)				SYIRKAH FUNDS AND
				EQUITY (continued)
DANA SYIRKAH TEMPORER				TEMPORARY SYIRKAH FUNDS
SIMPANAN NASABAH		2d,2e,2aa		DEPOSITS FROM CUSTOMERS
Giro <i>Mudharabah</i>		43,18		<i>Mudharabah current accounts</i>
Pihak ketiga	712.587		468.889	<i>Third parties</i>
Pihak berelasi	13.474		11.897	<i>Related parties</i>
	<u>726.061</u>		<u>480.786</u>	
Tabungan <i>Mudharabah</i>		19		<i>Mudharabah saving deposits</i>
Pihak ketiga	5.331.249		4.730.686	<i>Third parties</i>
Pihak berelasi	141.993		88.427	<i>Related parties</i>
	<u>5.473.242</u>		<u>4.819.113</u>	
Deposito berjangka <i>Mudharabah</i>		20		<i>Mudharabah time deposits</i>
Pihak ketiga	11.975.188		11.886.366	<i>Third parties</i>
Pihak berelasi	8.908.369		7.637.191	<i>Related parties</i>
	<u>20.883.557</u>		<u>19.523.557</u>	
Total simpanan nasabah	<u>27.082.860</u>		<u>24.823.456</u>	<i>Total deposits from customers</i>
SIMPANAN DARI BANK LAIN		2e,2aa		DEPOSITS FROM OTHER BANKS
Giro <i>Mudharabah</i>		21		<i>Mudharabah current accounts</i>
Pihak ketiga	4.154		56	<i>Third parties</i>
Tabungan <i>Mudharabah</i>		21		<i>Mudharabah saving deposits</i>
Pihak ketiga	14.781		19.674	<i>Third parties</i>
Deposito berjangka <i>Mudharabah</i>		21		<i>Mudharabah time deposits</i>
Pihak ketiga	4.300		19.089	<i>Third parties</i>
Total simpanan dari bank lain	<u>23.235</u>		<u>38.819</u>	<i>Total deposits from other banks</i>
TOTAL DANA SYIRKAH				TOTAL TEMPORARY
TEMPORER	<u>27.106.095</u>		<u>24.862.275</u>	SYIRKAH FUNDS

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	<u>31 Desember/ December 31, 2023</u>	<u>Catatan/ Notes</u>	<u>31 Desember/ December 31, 2022</u>	
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS (lanjutan)				LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY (continued)
EKUITAS				EQUITY
Modal saham - nominal Rp500 (Rupiah penuh) per saham masing-masing pada tanggal 31 Desember 2023 dan 2022				Capital stock - Rp500 par value per share (full amount) as of December 31, 2023 and 2022, respectively
Modal dasar 20.478.432.000 saham (nilai penuh) (terdiri dari 1 lembar saham seri A Dwiwarna dan 20.478.431.999 lembar saham seri B) masing-masing pada tanggal 31 Desember 2023 dan 2022				Authorized capital 20,478,432,000 shares (full amount) (consisting of 1 share of Series A Dwiwarna and 20,478,431,999 shares of series B) as of December 31, 2023 and 2022, respectively
Modal ditempatkan dan disetor penuh 14.034.444.413 saham (nilai penuh) (terdiri dari 1 lembar saham seri A Dwiwarna dan 14.034.444.412 lembar Saham seri B) pada 31 Desember 2023 dan 10.590.000.000 saham (nilai penuh) (terdiri dari 1 lembar saham seri A Dwiwarna dan 10.589.999.999 lembar Saham seri B) pada tanggal 31 Desember 2022	7.017.222	2y,29a	5.295.000	Issued and fully paid capital 14,034,444,413 shares (full amount) (consisting of 1 share of series A Dwiwarna and 14,034,444,412 shares of series B) as of December 31, 2023 and 10.590.000.000 shares (full amount) (consisting of 1 share of series A Dwiwarna and 10.589.999.999 shares of series B) As of December 31, 2022
Tambahan modal disetor	4.418.900	29b	2.054.454	Additional paid-in capital
Dana setoran modal	-	29d	2.756.575	Capital deposit fund
Kerugian neto yang belum direalisasi dan cadangan kerugian penurunan nilai atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain- setelah pajak tangguhan	(769.001)	2i	(1.193.252)	Net unrealized loss allowance for and impairment losses on securities and government at fair value through other comprehensive income net of deferred tax
Pengukuran kembali program imbalan pasti - setelah pajak tangguhan	(560.339)	2ae	(409.657)	Remeasurement of defined benefit plan - net of deferred tax
Bagian efektif lindung nilai arus kas	(32.346)	2an,12	(49.301)	Effective portion of cash flow hedge
Surplus revaluasi aset tetap Saldo laba ^{*)}	3.565.773	2n,14	3.508.565	Revaluation surplus of premises and equipment
Telah ditentukan penggunaannya	13.181.214		10.745.157	Retained earnings ^{*)}
Belum ditentukan penggunaannya	3.657.729	2b,2y	3.201.813	Appropriated Unappropriated
TOTAL EKUITAS	30.479.152		25.909.354	TOTAL EQUITY
TOTAL LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS	438.749.736		402.148.312	TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY

^{*)} Saldo defisit sebesar Rp14.226.290 telah dieliminasi akibat kuasi-reorganisasi pada tanggal 31 Mei 2007.

^{*)} Accumulated losses amounted to Rp14,226,290 was eliminated as a result of quasireorganization on May 31, 2007.

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
For the Year Ended
December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2023	Catatan/ Notes	2022	
PENDAPATAN DAN BEBAN OPERASIONAL				INCOME AND EXPENSES FROM OPERATIONS
Pendapatan Bunga dan Bagi Hasil Bunga	24.722.529	2ab,2ac 30a	23.233.200	Interest Income and Income from Profit Sharing Interest
Bagi hasil dan marjin unit syariah	3.558.723	2ad,30b	2.674.168	Profit sharing and margin from sharia unit
Total Pendapatan Bunga dan Bagi Hasil	28.281.252		25.907.368	Total Interest Income and Income from Profit Sharing
Beban Bunga, Bagi Hasil dan Bonus Bunga	(13.203.108)	2ab,31a	(9.866.919)	Interest, Profit Sharing and Bonus Expenses Interest
Beban pendanaan lainnya	(203.317)		(169.804)	Other financing expenses
Bonus simpanan <i>Wadiah</i>	(71.621)	2ad,31b	(57.558)	Wadiah Bonus
Hak pihak ketiga atas bagi hasil <i>Mudharabah</i>	(1.372.916)	2ad,31b	(815.803)	Third parties' share on return of Mudharabah
Total Beban Bunga, Bagi Hasil dan Bonus	(14.850.962)		(10.910.084)	Total Interest, Profit Sharing and Bonus Expenses
Pendapatan Bunga dan Bagi Hasil - Neto	13.430.290		14.997.284	Interest Income and Income from Profit Sharing - Net
Pendapatan Operasional Lainnya				Other Operating Income
Pungutan administrasi dan denda atas simpanan dan kredit yang diberikan	1.096.346		965.441	Administration fees and penalties on deposits and loans
Pendapatan dari penerimaan kredit yang dihapusbukukan	934.191		431.591	Income from recovery of loans written-off
Keuntungan dari penjualan efek-efek - neto	6.669	2i,8	-	Gain on sale of securities - net
Keuntungan dari penjualan obligasi pemerintah - neto	541.392	2i,9	-	Gain on sale of government bonds - net
Keuntungan yang belum direalisasi dari perubahan nilai wajar efek-efek - neto	1.802	2i,8	-	Unrealized gain on changes in fair value of securities - net
Keuntungan yang belum direalisasi dari perubahan nilai wajar obligasi pemerintah - neto	-	2i,9	55.045	Unrealized gain on changes in fair value of bonds - net
Lain-lain	1.310.747	32	822.775	Others
Total Pendapatan Operasional Lainnya	3.891.147		2.274.852	Total Other Operating Income
Penyisihan Kerugian Penurunan Nilai Aset Keuangan dan Aset Non Keuangan	(3.765.397)	2e,2p,33	(4.017.378)	Provision for Impairment Losses on Financial and Non-financial Assets
(Penyisihan) pembalikan Estimasi Kerugian Penurunan Nilai Komitmen dan Kontinjensi	1.139	27	(1.075)	(Provision for) reversal of Estimated losses on Commitment and Contingencies

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

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**PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN (lanjutan)
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended
December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2023	Catatan/ Notes	2022	
PENDAPATAN DAN BEBAN OPERASIONAL (lanjutan)				INCOME AND EXPENSES FROM OPERATIONS (continued)
Beban Operasional Lainnya				Other Operating Expenses
Umum dan administrasi	(3.884.779)	34	(3.754.028)	General and administrative
Gaji karyawan	(3.982.503)	2ae,2d,35,43	(4.190.298)	Salaries and employee benefits
Premi program penjaminan pemerintah	(656.774)	42	(599.991)	Premium on government's guarantee program
Kerugian yang belum direalisasi dari perubahan nilai wajar obligasi pemerintah - neto	(5.780)	2i,9	-	Unrealized losses on changes in fair value of government bonds - net
Kerugian dari penjualan obligasi pemerintah - neto	-	2i,9	(266.235)	Loss on sale of government bonds - net
Kerugian dari penjualan Efek-efek - neto	-	2i,8	(234.089)	Loss on sale of government securities - net
Kerugian yang belum direalisasi dari perubahan nilai wajar efek-efek - neto	-	2i,8	(64.931)	Unrealized losses on changes in fair value of securities - net
Lain-lain	(487.614)	36	(329.308)	Others
Total Beban Operasional Lainnya	(9.017.450)		(9.438.880)	Total Other Operating Expenses
LABA OPERASIONAL	4.539.729		3.814.803	INCOME FROM OPERATIONS
PENDAPATAN (BEBAN) BUKAN OPERASIONAL - NETO	(159.519)	37	60.887	NON-OPERATING INCOME (EXPENSES) - NET
LABA SEBELUM BEBAN PAJAK	4.380.210		3.875.690	INCOME BEFORE TAX EXPENSE
BEBAN PAJAK	(879.222)	2ag,38	(830.617)	TAX EXPENSE
LABA TAHUN BERJALAN	3.500.988		3.045.073	INCOME FOR THE YEAR
Penghasilan Komprehensif Lain:				Other Comprehensive Income:
Akun-akun yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
Surplus revaluasi aset tetap	57.208	2n,14	200.574	Surplus revaluation of fixed asset
Pengukuran kembali program imbalan pasti	(186.027)	2ae,40	59.872	Remeasurement of defined benefit plan
Pajak penghasilan terkait akun-akun yang tidak akan direklasifikasi ke laba rugi	35.345	38c	(11.376)	Income tax related to items that will not be reclassified to profit or loss
Akun-akun yang akan direklasifikasi ke laba rugi				Items that will be reclassified to profit or loss
Bagian efektif lindung nilai - arus kas	20.932		(40.883)	Effective part of hedging-cash flow
Keuntungan (kerugian) neto yang belum direalisasi atas perubahan nilai efek-efek dan obligasi pemerintah yang diukur pada nilai wajar melalui penghasilan komprehensif lain	517.528	2i,8,9	(1.576.967)	Net unrealized gain (loss) on changes in value of fair value through other comprehensive income securities and government bonds

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

The original financial statements included herein are in the Indonesian language.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN (lanjutan)
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended
December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,		
	2023	Catatan/ Notes	
Penghasilan Komprehensif Lain: (lanjutan)			Other Comprehensive Income: (continued)
Akun-akun yang akan direklasifikasi ke laba rugi (lanjutan)			Items that will be reclassified to profit or loss (continued)
Pajak penghasilan terkait akun-akun yang akan direklasifikasi ke laba rugi	(97.254)		Income tax related to items that will be reclassified to profit or loss
Total Laba Komprehensif Tahun Berjalan	3.848.720		Total Comprehensive Income for the Year
LABA PER SAHAM Dasar (nilai penuh)	249	2ai,48	EARNINGS PER SHARE Basic (full amount)

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun yang Berakhir Pada Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF CHANGES IN EQUITY (continued)
For the Year Ended December 31, 2023
(Expressed in millions of Rupiah, unless otherwise stated)

Catatan/ Notes	Modal Ditempat kan dan Disetor Penuh/ Issued and Fully Paid Capital Stock	Tambah an Modal disetor/ Additional Paid-in Capital	Dana Setoran Modal/ Deposit capital fund	Keuntungan (Kerugian) yang Belum Direalisasi dan Cadangan kerugian penurunan nilai atas Efek efek dan Obligasi Pemerintah yang Diukur pada nilai wajar melalui penghasilan komprehensif lain-Neto/ Unrealized Gain (Loss) and allowance for impairment losses on FVTOCI Securities and Government Bonds - Net	Pengukuran Kembali Program Imbalan Pasti - Neto/ Remeasur ment of Defined Benefit Plan - Net	Surplus Revaluasi Aset Tetap/ Revaluation Surplus of Premises and Equipment	Bagian Efektif Lindung Nilai Arus Kas/ Effective Portion of Cash Flow Hedges	Saldo Laba/ Retained Earnings*)		Ekuitas/ Equity	
								Telah Ditentukan Pengguna annya/ Appropriated	Belum Ditentukan Pengguna annya/ Unappropriated		
Saldo per 31 Desember 2021	5.295.000	2.054.454	-	87.817	(458.153)	3.307.991	(19.983)	8.606.555	2.532.966	21.406.647	Balance as of December 31, 2021
Total Laba (Rugi) komprehensif tahun berjalan	2h,8 9,12,40	-	-	(1.281.069)	48.496	200.574	(29.318)	-	3.045.073	1.983.756	Total comprehensive income (loss) for the year
Dana setoran modal	29d	-	2.756.575	-	-	-	-	-	-	2.756.575	Capital deposit fund
Dividen	29c	-	-	-	-	-	-	-	(237.624)	(237.624)	Dividend
Pembentukan cadangan umum dan cadangan tujuan	29c	-	-	-	-	-	-	2.138.602	(2.138.602)	-	Appropriation for general and special reserves
Saldo per 31 Desember 2022	5.295.000	2.054.454	2.756.575	(1.193.252)	(409.657)	3.508.565	(49.301)	10.745.157	3.201.813	25.909.354	Balance as of December 31, 2022

*) Saldo defisit sebesar Rp14.226.290 telah dieliminasi akibat kuasi-reorganisasi pada tanggal 31 Mei 2007.

*) Accumulated losses amounted to Rp14,226,290 had been eliminated as a result of quasi-reorganization as of May 31, 2007.

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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**PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN PERUBAHAN EKUITAS (lanjutan)
Untuk Tahun yang Berakhir Pada Tanggal 31 Desember 2023
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF CHANGES IN EQUITY (continued)
For the Year Ended December 31, 2023
(Expressed in millions of Rupiah, unless otherwise stated)**

Catatan/ Notes	Modal Ditempat kan dan Disetor Penuh/ Issued and Fully Paid Capital Stock	Tambah an Modal disetor/ Additional Paid-in Capital	Dana Setoran Modal/ Deposit capital fund	Keuntungan (Kerugian) yang Belum Direalisasi dan Cadangan kerugian penurunan nilai atas Efek efek dan Obligasi Pemerintah yang Diukur pada nilai wajar melalui penghasilan komprehensif lain-Neto/ Unrealized Gain (Loss) and allowance for impairment losses on FVTOCI Securities and Government Bonds - Net	Pengukuran Kembali Program Imbalan Pasti - Neto/ Remeasureme nt of Defined Benefit Plan - Net	Surplus Revaluasi Aset Tetap/ Revaluation Surplus of Premises and Equipment	Bagian Efektif Lindung Nilai Arus Kas/ Effective Portion of Cash Flow Hedges	Saldo Laba/ Retained Earnings*)			Ekuitas/ Equity
								Telah Ditentukan Pengguna annya/ Appropriated	Belum Ditentukan Penggunaannya/ Unappropriated		
Saldo per 31 Desember 2022	5.295.000	2.054.454	2.756.575	(1.193.252)	(409.657)	3.508.565	(49.301)	10.745.157	3.201.813	25.909.354	Balance as of December 31, 2022
Total Laba (Rugi) komprehensif tahun berjalan	2h,8 9,12,40	-	-	424.251	(150.682)	57.208	16.955	-	3.500.988	3.848.720	Total comprehensive income (loss) for the year
Penerbitan saham		1.722.222	2.364.446	-	-	-	-	-	-	4.086.668	Shares issuance
Dana setoran modal	29d	-	(2.756.575)	-	-	-	-	-	-	(2.756.575)	Capital deposit fund
Dividen	29c	-	-	-	-	-	-	-	(609.015)	(609.015)	Dividend
Pembentukan cadangan umum dan cadangan tujuan	29c	-	-	-	-	-	-	2.436.057	(2.436.057)	-	Appropriation for general and special reserves
Saldo per 31 Desember 2023		<u>7.017.222</u>	<u>4.418.900</u>	<u>-</u>	<u>(769.001)</u>	<u>3.565.773</u>	<u>(32.346)</u>	<u>13.181.214</u>	<u>3.657.729</u>	<u>30.479.152</u>	Balance as of December 31, 2023

*) Saldo defisit sebesar Rp14.226.290 telah dieliminasi akibat kuasi-reorganisasi pada tanggal 31 Mei 2007.

*) Accumulated losses amounted to Rp14,226,290 had been eliminated as a result of quasi-reorganization as of May 31, 2007.

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,		
	2023	Catatan/ Notes	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan bunga, bagi hasil, dan marjin	27.618.186		24.331.326 <i>Interest, profit sharing, and margin</i>
Penerimaan kredit yang telah dihapusbukukan	1.011.258		503.307 <i>Recoveries from loan debts written-off</i>
Pembayaran bunga dan bonus, provisi dan komisi	(14.892.249)		(10.775.222) <i>Interest and bonus, fees and commissions paid</i>
Pembayaran pajak penghasilan badan	(1.020.952)		(1.001.324) <i>Corporate income tax paid</i>
Penerimaan dari surat ketetapan pajak	-	38	402.428 <i>Recoveries from tax assessment letter</i>
Beban operasional lainnya - neto	(5.790.828)		(6.896.183) <i>Other operating expenses - net</i>
(Beban) pendapatan bukan operasional lainnya - neto	(54.382)		13.828 <i>Other non-operating (expenses) income - net</i>
Penerimaan kas sebelum perubahan aset dan liabilitas operasi	6.871.033		6.578.160 <i>Cash receipts before changes in operating assets and liabilities</i>
Perubahan dalam aset dan liabilitas operasi:			<i>Changes in operating assets and liabilities:</i>
Penurunan (kenaikan) dalam aset operasi:			<i>Decrease (increase) in operating assets:</i>
Efek-efek yang diukur pada nilai wajar melalui laba rugi	(246.380)		(104.885) <i>Fair value through profit or loss securities</i>
Obligasi pemerintah yang diukur pada nilai wajar melalui laba rugi	15.788.979		(4.955.939) <i>Fair value through profit or loss government bonds</i>
Tagihan akseptasi	(124.005)		33.578 <i>Acceptance receivable</i>
Kredit yang diberikan dan pembiayaan/ piutang syariah	(38.484.306)		(26.318.471) <i>Loans and sharia financing/receivables</i>
Aset lain-lain	(785.307)		(196.503) <i>Other assets</i>
Kenaikan (penurunan) dalam liabilitas operasi:			<i>Increase (decrease) in operating liabilities:</i>
Liabilitas segera	74.415		(466.852) <i>Liabilities due immediately</i>
Simpanan dari nasabah			<i>Deposits from customer</i>
Giro	24.468.372		31.538.044 <i>Demand deposits</i>
Giro <i>Wadiah</i>	4.814.656		3.268.857 <i>Wadiah demand deposits</i>
Tabungan	1.539.832		(10.617.072) <i>Savings deposits</i>
Tabungan <i>Wadiah</i>	82.875		43.479 <i>Savings deposits Wadiah</i>
Deposito berjangka	(5.504.388)		(322.562) <i>Time deposits</i>
Simpanan dari bank lain	(45.095)		70.400 <i>Deposits from other banks</i>
Liabilitas akseptasi	124.005		(33.578) <i>Acceptance payables</i>
Liabilitas lain-lain	(4.184.154)		654.214 <i>Other liabilities</i>
Dana <i>syirkah</i> temporer	2.243.821		2.094.203 <i>Temporary syirkah funds</i>
Kas Neto			Net Cash
Diperoleh dari Aktivitas Operasi	6.634.353		1.265.073 provided by Operating Activities

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN ARUS KAS (lanjutan)
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF CASH FLOWS (continued)
For the Year Ended
December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2023	Catatan/ Notes	2022	
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
(Pembelian) penerimaan saat jatuh tempo dari efek-efek biaya perolehan diamortisasi	(2.868.515)		199.964	(Purchase) receipt from matured amortized cost securities
Perolehan aset tetap (Pembelian) penerimaan efek-efek diukur pada nilai wajar melalui penghasilan komprehensif lain	(2.313.490)	14	(1.042.464)	Acquisitions of premises and equipment (Purchase) receipt in fair value through other comprehensive income securities
Penerimaan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain	(1.247.159)		381.580	Receipt in fair value through other comprehensive income government bonds
Penerimaan (pembelian) obligasi pemerintah pada biaya perolehan diamortisasi	2.211.325		5.714.402	Receipt (purchase) of amortized cost government bonds
Penempatan efek-efek yang dibeli dengan janji dijual kembali	(1.655.566)		(7.816.426)	Placement of securities purchased under agreement to resell
Penerimaan efek-efek yang dibeli dengan janji dijual kembali	(43.597.267)		(165.520.488)	Receipt of securities purchased under agreement to resell
	45.031.457		165.683.898	
Kas Neto digunakan untuk Aktivitas Investasi	(4.439.215)		(2.399.534)	Net Cash used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan atas surat berharga yang diterbitkan	2.449.019		1.541.330	Proceeds of securities issued
Pembayaran atas surat-surat berharga yang diterbitkan jatuh tempo	(2.769.764)		(5.263.000)	Payment of matured securities issued
Penerimaan atas efek-efek yang dijual dengan janji dibeli kembali	67.691.353		592.326	Proceeds from securities sold under repurchase agreements
Pembayaran atas jatuh tempo efek-efek yang dijual dengan janji dibeli kembali	(67.691.353)		(592.326)	Payments of matured securities sold under repurchase agreements
Pembayaran dividen	(609.015)	29c	(237.624)	Payments of dividends
Penerimaan dari pinjaman yang diterima	11.185.162		11.814.826	Proceeds from fund borrowings
Pembayaran dari pinjaman yang diterima	(2.187.576)		(9.095.884)	Payment of fund borrowings
Pembayaran liabilitas sewa	(81.973)	28	(84.983)	Payment of lease liabilities
Dana setoran modal	1.330.093		2.756.575	Shares issuance
Kas neto diperoleh dari aktivitas Pendanaan	9.315.946		1.431.240	Net Cash Provided by Financing Activities
KENAIKAN NETO KAS DAN SETARA KAS	11.511.084		296.779	NET INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	41.526.686		41.229.907	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	53.037.770		41.526.686	CASH AND CASH EQUIVALENTS AT END OF YEAR

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
LAPORAN ARUS KAS (lanjutan)
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
STATEMENT OF CASH FLOWS (continued)
For the Year Ended
December 31, 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2023	Catatan/ Notes	2022	
Rincian kas dan setara kas akhir tahun adalah sebagai berikut:				The details of cash and cash equivalents at end of year are as follows:
Kas	2.127.489	2a,4	1.661.533	Cash
Giro pada Bank Indonesia	18.145.761	2g,5	25.416.941	Current accounts with Bank Indonesia
Giro pada bank lain	2.203.398	2g,6	1.472.257	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	30.561.122	2h,7	12.975.955	Placements with Bank Indonesia and other banks - maturing within three months or less since the acquisition date
Total	53.037.770		41.526.686	Total

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023 and
for the Year Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM

a. Pendirian Bank

PT Bank Tabungan Negara (Persero) Tbk ("Bank") didirikan sebagai bank milik negara, semula dengan nama "Bank Tabungan Pos" berdasarkan Undang-undang Darurat No. 9 Tahun 1950 tanggal 9 Februari 1950. Selanjutnya, berdasarkan Peraturan Pemerintah Pengganti Undang-undang No. 4 tahun 1963, nama Bank Tabungan Pos diubah menjadi "Bank Tabungan Negara". Pada tanggal 29 April 1989, Bank mulai beroperasi sebagai bank umum milik negara.

Berdasarkan Peraturan Pemerintah No. 24 Tahun 1992, status Bank diubah menjadi perseroan terbatas milik negara (Persero). Akta pendirian Bank sebagai Persero dibuat dihadapan Notaris Muhani Salim, S.H., No. 136 tanggal 31 Juli 1992 dan telah disahkan oleh Menteri Kehakiman dengan Surat Keputusan No. C2-6587.HT.01.01. TH.92 tanggal 12 Agustus 1992, serta diumumkan dalam Berita Negara No. 73 tanggal 11 September 1992 Tambahan No. 6A.

Berdasarkan surat keputusan Direksi Bank Indonesia No. 27/55/KEP/DIR tanggal 23 September 1994, Bank memperoleh status sebagai bank devisa.

Bank telah mendapatkan persetujuan dari Bank Indonesia untuk melakukan kegiatan umum perbankan berdasarkan prinsip syariah melalui surat No. 6/1350/DPbS tanggal 15 Desember 2004.

Bank mulai melakukan kegiatannya berdasarkan prinsip syariah pada tanggal 14 Februari 2005 dengan mulai beroperasinya cabang syariah pertama di Jakarta - Harmoni.

Pernyataan keputusan Rapat Umum Pemegang Saham Luar Biasa yang menyetujui perubahan seluruh Anggaran Dasar PT Bank Tabungan Negara (Persero) menjadi Perseroan Terbuka telah diaktakan dengan akta notaris No. 7 tanggal 12 Oktober 2009 dari notaris Fathiah Helmi, S.H., Perubahan anggaran dasar tersebut mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat No. AHU-49309.AH.01.02. Tahun 2009.

1. GENERAL

a. Bank's establishment

PT Bank Tabungan Negara (Persero) Tbk ("the Bank") was originally established as a state-owned bank under the name "Bank Tabungan Pos" based on Martial Law No. 9 of 1950 dated February 9, 1950. Subsequently, the name of the Bank was changed to "Bank Tabungan Negara" based on Government Regulation Amendment of Law No. 4 of 1963. The Bank started operating as a state-owned commercial bank on April 29, 1989.

Based on Government Regulation No. 24 of 1992, the status of the Bank was changed to a state-owned limited liability corporation (Persero). The Bank's deed of establishment as a limited liability corporation was documented under deed No. 136 dated July 31, 1992 of Notary Muhani Salim, S.H., and was approved by the Ministry of Justice in its Decision Letter No. C2-6587.HT.01.01. TH.92 dated August 12, 1992 and was published in Supplement No. 6A of State Gazette No. 73 dated September 11, 1992.

Based on the Decision Letter No. 27/55/KEP/DIR dated September 23, 1994 of the Directors of Bank Indonesia, the Bank obtained the status of a foreign exchange bank.

The Bank has obtained approval from Bank Indonesia to conduct commercial banking activities based on sharia principles through letter No. 6/1350/DPbS dated December 15, 2004.

The Bank started its activities based on sharia principles on February 14, 2005 with the operation of its first sharia branch in Jakarta - Harmoni.

The decision of the Extraordinary General Stockholders' Meeting to amend all of the Bank's Articles of Association to become a public company was notarized under notarial deed No. 7 dated October 12, 2009 of Fathiah Helmi, S.H., The amendment was approved by the Ministry of Laws and Human Rights in its letter No. AHU-49309.AH-01.02. of 2009.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

a. Pendirian Bank (lanjutan)

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Penyesuaian terakhir dinyatakan dalam Akta No. 08 tanggal 8 April 2021 yang dibuat dihadapan Ashoya Ratam, S.H., MKn., notaris di Jakarta, berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 10 Maret 2021 dan telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dengan Surat Keputusan No.AHU-AH.01.03-0288922 tanggal 4 Mei 2021.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Penyesuaian terakhir dinyatakan dalam Akta No. 28 tanggal 28 Maret 2023 yang dibuat dihadapan Ashoya Ratam, S.H., MKn., notaris di Jakarta, berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 16 Maret 2023 dan telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia, dengan Surat Keputusan No.AHU-0023685.AH.01.02 tanggal 20 April 2023.

Berdasarkan pasal 3 Anggaran Dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan kegiatan umum perbankan sesuai dengan undang-undang dan peraturan yang berlaku, termasuk melakukan kegiatan Bank berdasarkan prinsip syariah.

Bank berdomisili di Jakarta dan kantor pusat Bank berlokasi di Jalan Gajah Mada No. 1, Jakarta Pusat.

Pada tanggal 31 Desember 2023, Bank memiliki 115 kantor cabang (termasuk 34 kantor cabang syariah), 616 kantor cabang pembantu (termasuk 75 kantor cabang pembantu syariah) (tidak diaudit).

Pada tanggal 31 Desember 2022, Bank memiliki 110 kantor cabang (termasuk 30 kantor cabang syariah), 606 kantor cabang pembantu (termasuk 69 kantor cabang pembantu syariah), dan 5 kantor kas syariah (tidak diaudit).

1. GENERAL (continued)

a. Bank's establishment (continued)

The Articles of Association of the Bank has been amended several times. The amendment was covered by Notarial Deed No. 08 dated April 8, 2021 of Ashoya Ratam, S.H., MKn., a notary in Jakarta, as approved in the Annual General Shareholders' Meeting on March 10, 2021 and approved by the Ministry of Laws and Human Rights of the Republic of Indonesia, in its Decision Letter No. AHU-AH.01.03-0288922 dated May 4, 2021.

The Articles of Association of the Bank has been amended several times. The amendment was covered by Notarial Deed No. 28 dated March 28, 2023 of Ashoya Ratam, S.H., MKn., a notary in Jakarta, as approved in the Annual General Shareholders' Meeting on March 16, 2023 and approved by the Ministry of Laws and Human Rights of the Republic of Indonesia, in its Decision Letter No. AHU-0023685.AH.01.02 dated April 20, 2023.

According to Article 3 of the Bank's Articles of Association, the scope of the Bank's activities is to conduct commercial banking activities in accordance with the prevailing laws and regulations, including the Bank's activities based on sharia principles.

The Bank is domiciled in Jakarta and its head office is located at Jalan Gajah Mada No. 1, Central Jakarta.

As of December 31, 2023, the Bank has 115 branch offices (including 34 sharia branch offices), 616 sub-branch offices (including 75 sharia sub-branch offices)(unaudited).

As of December 31, 2022, the Bank has 110 branch offices (including 30 sharia branch offices), 606 sub-branch offices (including 69 sharia sub-branch offices), and 5 sharia cash offices (unaudited).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

b. Rekapitalisasi

Pada tanggal 28 Mei 1999, Pemerintah mengeluarkan Peraturan Pemerintah No. 52 Tahun 1999 tentang penambahan penyertaan Pemerintah pada Bank dalam rangka Program Rekapitalikassasi yang dijalankan oleh Pemerintah dengan nilai setinggi-tingginya sebesar Rp11.200.000. Pada tanggal 21 Agustus 2000, Pemerintah mengeluarkan Peraturan Pemerintah No. 68 Tahun 2000 tentang penambahan modal Pemerintah pada Bank dalam rangka Program Rekapitalisasi yang dijalankan oleh Pemerintah dengan nilai setinggi-tingginya sebesar Rp2.805.000, sehingga tambahan penyertaan Pemerintah keseluruhan menjadi sebesar Rp14.005.000. Penambahan modal tersebut dilakukan melalui penerbitan obligasi rekapitalisasi Pemerintah untuk Bank sebesar Rp9.803.500 dan Rp4.201.500 masing-masing pada tanggal 25 Juli 2000 dan 31 Oktober 2000.

Pada tanggal 28 Februari 2001, Direksi Bank dan Menteri Keuangan menandatangani Kontrak Manajemen yang berisikan antara lain bahwa jumlah kebutuhan rekapitalisasi akhir Bank adalah sebesar Rp13.843.540 dan kelebihan obligasi rekapitalisasi sebesar Rp161.460 harus dikembalikan kepada Pemerintah. Pada tanggal 5 November 2001, kelebihan obligasi rekapitalisasi tersebut dikembalikan kepada Pemerintah.

Sebagai tindak lanjut dari Kontrak Manajemen tersebut, Menteri Keuangan Republik Indonesia mengeluarkan Peraturan Menteri Keuangan No. 40/PMK.06/2008 tanggal 29 Februari 2008 tentang penetapan nilai akhir kebutuhan rekapitalisasi Bank sebesar Rp13.843.540 dan pelaksanaan hak-hak pemerintah yang timbul sebagai akibat penambahan penyertaan modal negara Republik Indonesia ke dalam modal PT Bank Tabungan Negara (Persero) dalam rangka program rekapitalisasi bank umum dengan mengkonversi menjadi 13.843.540 lembar saham yang diterbitkan oleh Bank dengan nominal Rp1.000.000 (Rupiah penuh) per lembar. Peraturan ini berdaya laku surut sejak tanggal 31 Mei 2007.

1. GENERAL (continued)

b. Recapitalization

On May 28, 1999, the Government issued Government Regulation No. 52 of 1999 regarding the increase in the Government's capital participation in the Bank within the framework of the Government's Recapitalization Program for a maximum amount of Rp11,200,000. On August 21, 2000, the Government issued Government Regulation No. 68 of 2000 regarding the increase in the Government's capital participation in the Bank within the framework of the Government's Recapitalization Program for a maximum amount of Rp2,805,000 so that the additional Government capital participation would become Rp14,005,000. The increase in the Government participation was settled through the issuance to the Bank of the government's recapitalization bonds amounting to Rp9,803,500 and Rp4,201,500 on July 25, 2000 and October 31, 2000, respectively.

On February 28, 2001, the Bank's Directors and the Ministry of Finance entered into a Management Contract which includes, among others, the total final recapitalization requirement of the Bank of Rp13,843,540 and the excess recapitalization bonds of Rp161,460 which should be returned to the Government. On November 5, 2001, the Bank returned such excess recapitalization bonds to the government.

As a result of the Management Contract, the Ministry of Finance issued Regulation No. 40/PMK.06/2008 dated February 29, 2008 regarding the determination of the final amount of the Government's required capital contribution to the Bank amounting to Rp13,843,540 and implementation of the Government's rights as a result of the additional contributed capital by the Republic of Indonesia to the capital of PT Bank Tabungan Negara (Persero), as a limited liability company, in relation to the commercial banks' recapitalization program through conversion of additional capital to 13,843,540 shares of stock, which were issued by the Bank with a par value of Rp1,000,000 (full Rupiah) per share. This regulation was applied retroactively since May 31, 2007.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

c. Penerbitan Surat Berharga Bank

Bank telah menerbitkan obligasi sebanyak 25 (dua puluh lima) kali penerbitan, 1 (satu) kali penerbitan instrumen obligasi subordinasi, 1 (satu) kali penerbitan *global bond*, 7 (tujuh) kali penerbitan surat hutang jangka panjang, 2 (dua) kali penerbitan sukuk mudharabah sejak tanggal 25 Juli 1989 sampai dengan tanggal 31 Desember 2023 dengan rincian sebagai berikut:

Nama Obligasi/ Name of Bonds	Jumlah Nominal/ Nominal Amount	Jangka Waktu/ Term	Jatuh Tempo/ Maturity Date	Tingkat Bunga/ Interest
Rupiah				
Obligasi BTN I/ <i>BTN Bonds I</i>	50.000	5 tahun/ <i>years</i>	25 Juli/ <i>July 25, 1994*</i>	18,75% tetap/ <i>fixed</i>
Obligasi BTN II/ <i>BTN Bonds II</i>	50.000	5 tahun/ <i>years</i>	1 Juni/ <i>June 1, 1995*</i>	16,25% tetap/ <i>fixed</i>
Obligasi BTN III/ <i>BTN Bonds III</i>	50.000	5 tahun/ <i>years</i>	11 November/ <i>November 11, 1996*</i>	20,00% tetap/ <i>fixed</i>
Obligasi BTN IV/ <i>BTN Bonds IV</i>	100.000	5 tahun/ <i>years</i>	23 Januari/ <i>January 23, 1996*</i>	17,00% tetap/ <i>fixed</i>
Obligasi BTN V/ <i>BTN Bonds V</i>	150.000	5 tahun/ <i>years</i>	31 Juli/ <i>July 31, 1998*</i>	15,25% tetap untuk tahun pertama dan kedua, mengambang untuk tahun berikutnya hingga jatuh tempo/ <i>15.25% fixed for first and second years, in for remaining years until maturity</i>
Obligasi BTN VI/ <i>BTN Bonds VI</i>	350.000	5 tahun/ <i>years</i>	21 Desember/ <i>December 21, 2000*</i>	17,25% tetap untuk tahun pertama, mengambang untuk tahun berikutnya hingga jatuh tempo/ <i>17.25% fixed for first year, floating for remaining years until maturity</i>
Obligasi BTN VII/ <i>BTN Bonds VII</i>	200.000	5 tahun/ <i>years</i>	22 Juli/ <i>July 22, 2001*</i>	17,125% tetap untuk tahun pertama, mengambang untuk tahun berikutnya hingga jatuh tempo/ <i>17.125% fixed for first year, floating for remaining years until maturity</i>
Obligasi BTN VIII/ <i>BTN Bonds VIII</i>	400.000	5 tahun/ <i>years</i>	18 Juli/ <i>July 18, 2002*</i>	14,15% tetap/ <i>fixed</i>
Obligasi BTN IX/ <i>BTN Bonds IX</i>	750.000	5 tahun/ <i>years</i>	2 Oktober/ <i>October 2, 2008*</i>	12,50% tetap/ <i>fixed</i>
Obligasi BTN X/ <i>BTN Bonds X</i>	750.000	5 tahun/ <i>years</i>	25 Mei/ <i>May 25, 2009*</i>	12,20% tetap/ <i>fixed</i>
Obligasi BTN XI/ <i>BTN Bonds XI</i>	750.000	5 tahun/ <i>years</i>	6 Juli/ <i>July 6, 2010*</i>	12,00% tetap/ <i>fixed</i>
Obligasi BTN XII/ <i>BTN Bonds XII</i>	1.000.000	10 tahun/ <i>years</i>	19 September/ <i>September 19, 2016*</i>	12,75% tetap/ <i>fixed</i>
Obligasi BTN XIII A/ <i>BTN Bonds XIII A</i>	300.000	3 tahun/ <i>years</i>	29 Mei/ <i>May 29, 2012*</i>	11,75% tetap/ <i>fixed</i>
Obligasi BTN XIII B/ <i>BTN Bonds XIII B</i>	300.000	4 tahun/ <i>years</i>	29 Mei/ <i>May 29, 2013*</i>	12,00% tetap/ <i>fixed</i>
Obligasi BTN XIII C/ <i>BTN Bonds XIII C</i>	900.000	5 tahun/ <i>years</i>	29 Mei/ <i>May 29, 2014*</i>	12,25% tetap/ <i>fixed</i>
Obligasi BTN XIV/ <i>BTN Bonds XIV</i>	1.650.000	10 tahun/ <i>years</i>	11 Juni/ <i>June 11, 2020*</i>	10,25% tetap/ <i>fixed</i>
Obligasi BTN XV/ <i>BTN Bonds XV</i>	1.300.000	10 tahun/ <i>years</i>	28 Juni/ <i>June 28, 2021*</i>	9,50% tetap/ <i>fixed</i>
Obligasi Berkelanjutan I Tahap I BTN/ <i>Continuing Bonds I Phase I BTN</i>	2.000.000	10 tahun/ <i>years</i>	5 Juni/ <i>June 5, 2022*</i>	7,90% tetap/ <i>fixed</i>

*) Bank telah melakukan pelunasan obligasi yang diterbitkan pada tanggal jatuh temponya.

1. GENERAL (continued)

c. Issuance of Bank Securities

The Bank issued 25 (twenty-five) series of bonds, 1 (one) series of subordinated bond, 1 (one) series of *global bond*, 7 (seven) series of long term notes, 2 (two) *sukuk mudharabah* from July 25, 1989 to December 31, 2023, with the details as follows:

*) The Bank has made the repayment of bonds issued on maturity date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

c. Penerbitan Surat Berharga Bank (lanjutan)

Bank telah menerbitkan obligasi sebanyak 25 (dua puluh lima) kali penerbitan, 1 (satu) kali penerbitan instrumen obligasi subordinasi, 1 (satu) kali penerbitan *global bond*, 7 (tujuh) kali penerbitan surat hutang jangka panjang, 2 (dua) kali penerbitan sukuk mudharabah sejak tanggal 25 Juli 1989 sampai dengan tanggal 31 Desember 2023 dengan rincian sebagai berikut: (lanjutan)

Nama Obligasi/ Name of Bonds	Jumlah Nominal/ Nominal Amount	Jangka Waktu/ Term	Jatuh Tempo/ Maturity Date	Tingkat Bunga/ Interest
Rupiah				
Obligasi Berkelanjutan I Tahap II BTN/ Continuing Bonds I Phase II BTN	2.000.000	10 tahun/years	27 Maret/ March 27, 2023*)	7,90% tetap/ fixed
Obligasi Berkelanjutan II Tahap I BTN/ Continuing Bonds II Phase I BTN				
Seri A/A Series	900.000	3 tahun/years	8 Juli/ July 8, 2018*)	9,63% tetap/ fixed
Seri B/B Series	500.000	5 tahun/years	8 Juli/ July 8, 2020*)	9,88% tetap/ fixed
Seri C/C Series	800.000	7 tahun/years	8 Juli/ July 8, 2022*)	10,00% tetap/ fixed
Seri D/D Series	800.000	10 tahun/years	8 Juli/ July 8, 2025	10,50% tetap/ fixed
Obligasi Berkelanjutan II Tahap II BTN/ Continuing Bonds II Phase II BTN				
Seri A/A Series	1.347.000	3 tahun/years	30 Agustus/ August 30, 2019*)	8,20% tetap/ fixed
Seri B/B Series	1.653.000	5 tahun/years	30 Agustus/ August 30, 2021*)	8,75% tetap/ fixed
Obligasi Berkelanjutan III Tahap I BTN/ Continuing Bonds III Phase I BTN				
Seri A/A Series	1.466.000	3 tahun/years	13 Juli/ July 13, 2020*)	8,30% tetap/ fixed
Seri B/B Series	1.295.000	5 tahun/years	13 Juli/ July 13, 2022*)	8,50% tetap/ fixed
Seri C/C Series	853.000	7 tahun/years	13 Juli/ July 13, 2024	8,70% tetap/ fixed
Seri D/D Series	1.386.000	10 tahun/years	13 Juli/ July 13, 2027	8,90% tetap/ fixed
Obligasi Berkelanjutan III Tahap II BTN/ Continuing Bonds III Phase II BTN				
Seri A/A Series	1.756.500	1 tahun/year	8 Juli/ July 8, 2020*)	7,75% tetap/ fixed
Seri B/B Series	1.168.000	3 tahun/years	28 Juni/ June 28, 2022*)	8,75% tetap/ fixed
Seri C/C Series	1.219.500	5 tahun/years	28 Juni/ June 28, 2024	9,00% tetap/ fixed
Obligasi Subordinasi BTN I/ Subordinated Bonds BTN I	250.000	10 tahun/years	25 Mei/ May 25, 2014**)	12,60% tetap untuk tahun pertama sampai tahun kelima, 22,60% tetap untuk tahun keenam sampai tahun kesepuluh jika Bank tidak melakukan opsi beli pada tahun kelima sejak tanggal penerbitan/ 12.60% fixed for first year until fifth year, 22.60% fixed for sixth year until tenth year if the Bank does not exercise its option to buyback on the fifth year since the issuance date

*) Bank telah melakukan pelunasan obligasi yang diterbitkan pada tanggal jatuh temponya.

**) Bank telah melakukan opsi beli kembali pada 25 Mei 2009

1. GENERAL (continued)

c. Issuance of Bank Securities (continued)

The Bank issued 25 (twenty-five) series of bonds, 1 (one) series of subordinated bond, 1 (one) series of global, 7 (seven) series of long term notes, 2 (two) sukuk mudharabah from July 25, 1989 to December 31, 2023, with the details as follows: (continued)

*) The Bank has made the repayment of bonds issued on maturity date.

**) The Bank has exercised the call options on May 25, 2009

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

c. Penerbitan Surat Berharga Bank (lanjutan)

Bank telah menerbitkan obligasi sebanyak 25 (dua puluh lima) kali penerbitan, 1 (satu) kali penerbitan instrumen obligasi subordinasi, 1 (satu) kali penerbitan *global bond*, 7 (tujuh) kali penerbitan surat hutang jangka panjang, 2 (dua) kali penerbitan sukuk mudharabah sejak tanggal 25 Juli 1989 sampai dengan tanggal 31 Desember 2023 dengan rincian sebagai berikut: (lanjutan)

Nama Obligasi/ Name of Bonds	Jumlah Nominal/ Nominal Amount	Jangka Waktu/ Term	Jatuh Tempo/ Maturity Date	Tingkat Bunga/ Interest
Rupiah				
Obligasi Berkelanjutan IV Tahap I BTN/ Continuing Bonds IV Phase I BTN				
Seri A/A Series	577.000	1 tahun/year	29 Agustus/ August 29, 2021*)	6,75% tetap/ fixed
Seri B/B Series	727.000	3 tahun/years	19 Agustus/ August 19, 2023*)	7,80% tetap/ fixed
Seri C/C Series	196.000	5 tahun/years	19 Agustus/ August 19, 2025	8,40% tetap/ fixed
Surat Hutang Jangka Panjang BTN Tahap I 2021/ Long Term Notes BTN Phase 1 2021	10.186	16 tahun/years	17 Juni/ June 17, 2037	1,37% tetap/ fixed
Surat Hutang Jangka Panjang BTN Seri A 2022/ Long Term Notes BTN Series A 2022	47.740	14 tahun/years	12 Oktober/ October 12, 2036	1,37% tetap/ fixed
Surat Hutang Jangka Panjang BTN Seri B 2022/ Long Term Notes BTN Series B 2022	79.379	15 tahun/years	12 April/ April 12, 2037	0,55% tetap/ fixed
Surat Hutang Jangka Panjang BTN Tahap I 2022/ Long Term Notes BTN Phase I 2022	210.866	15 tahun/years	14 Juni/ June 14, 2037	0,55% tetap/ fixed
Surat Hutang Jangka Panjang BTN Tahap II 2022/ Long Term Notes BTN Phase II 2022	131.185	14 tahun/years	28 Maret/ March 28, 2037	0,55% tetap/ fixed
Surat Hutang Jangka Panjang BTN Tahap I 2023/ Long Term Notes BTN Phase I 2023	35.898	14 tahun/years	28 April/ April 28, 2037	0,55% tetap/ fixed
Surat Hutang Jangka Panjang BTN Tahap II 2023/ Long Term Notes BTN Phase II 2023	404.745	14 tahun/years	15 September/ September 15, 2037	1,37% tetap/ fixed
Surat Hutang Jangka Panjang BTN Seri A 2023/ Long Term Notes BTN Series A 2023	6.242	15 tahun/years	27 Desember/ December 27, 2038	0,55% tetap/ fixed
Surat Hutang Jangka Panjang BTN Seri B 2023/ Long Term Notes BTN Series B 2023	234.542	14 tahun/years	27 Desember/ December 27, 2037	1,37% tetap/ fixed
Obligasi Berkelanjutan IV Tahap II BTN/ Continuing Bonds IV Phase II BTN				
Seri A/A Series	600.000	3 tahun/year	24 Mei/ May 24, 2025	5,50% tetap/ fixed
Seri B/B Series	400.000	5 tahun/years	24 Mei/ May 24, 2027	6,00% tetap/ fixed

*) Bank telah melakukan pelunasan obligasi yang diterbitkan pada tanggal jatuh temponya.

**) Bank telah melakukan opsi beli kembali pada 25 Mei 2009

1. GENERAL (continued)

c. Issuance of Bank Securities (continued)

The Bank issued 25 (twenty-five) series of bonds, 1 (one) series of subordinated bond, 1 (one) series of *global bond*, 7 (seven) series of long term notes, 2 (two) sukuk mudharabah from July 25, 1989 to December 31, 2023, with the details as follows: (continued)

*) The Bank has made the repayment of bonds issued on maturity date.

**) The Bank has exercised the call options on May 25, 2009

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

c. Penerbitan Surat Berharga Bank (lanjutan)

Bank telah menerbitkan obligasi sebanyak 25 (dua puluh lima) kali penerbitan, 1 (satu) kali penerbitan instrumen obligasi subordinasi, 1 (satu) kali penerbitan *global bond*, 7 (tujuh) kali penerbitan surat hutang jangka panjang, 2 (dua) kali penerbitan sukuk mudharabah sejak tanggal 25 Juli 1989 sampai dengan tanggal 31 Desember 2023 dengan rincian sebagai berikut: (lanjutan)

Nama Obligasi/ Name of Bonds	Jumlah Nominal/ Nominal Amount	Jangka Waktu/ Term	Jatuh Tempo/ Maturity Date	Tingkat Bunga/ Interest
Rupiah				
Sukuk BTN I Tahun 2023 Tahap I/ Sukuk BTN Phase I 2023	92.553	15,5 tahun/years	28 Oktober/ October 28, 2036	11,00%***
Sukuk BTN I Tahun 2023 Tahap II/ Sukuk BTN Phase II 2023	175.039	13 tahun/years	27 Desember/ December 27, 2036	27,40%****
Dolar Amerika Serikat/United States Dollar				
BBTN September or Global Bond 2020/ BBTN September or Global Bond 2020	300.000.000	5 tahun/years	23 Januari/ January 23, 2025	4,20% tetap/ fixed

***) 11% dari pendapatan yang dibagihasilkan dengan indikasi bagi hasil sebesar 0,55% per tahun.
****) 27,40% dari pendapatan yang dibagihasilkan dengan indikasi bagi hasil sebesar 1,37% per tahun.

1. GENERAL (continued)

c. Issuance of Bank Securities (continued)

The Bank issued 25 (twenty-five) series of bonds, 1 (one) series of subordinated bond, 1 (one) series of *global*, 7 (seven) series of long term notes, 2 (two) sukuk mudharabah from July 25, 1989 to December 31, 2023, with the details as follows: (continued)

***) 11% of the income generated with the indication of profit sharing of 0.55% per year
****) 27.40% of the income generated with the indication of profit sharing of 1.37% per year

d. Penawaran Umum Saham Perdana (IPO)

Bank telah memperoleh izin untuk melakukan Penawaran Umum sesuai dengan persetujuan Dewan Perwakilan Rakyat Republik Indonesia yang tertuang dalam Surat Ketua Dewan Perwakilan Rakyat Republik Indonesia No.PW.01/3104/DPRRI/V/2009 tanggal 29 Mei 2009, serta penetapan dari Pemerintah sebagaimana tertuang dalam Peraturan Pemerintah Republik Indonesia No. 66 tahun 2009 dan diundangkan dalam Lembaran Negara No.167 tanggal 16 November 2009 tentang Perubahan Struktur Kepemilikan Saham Negara Melalui Penerbitan dan Penjualan Saham Baru Pada PT Bank Tabungan Negara (Persero).

Berdasarkan Surat Badan Pengawas Pasar Modal dan Lembaga Keuangan (BAPEPAM-LK) No. S-10523/BL/2009 tanggal 8 Desember 2009, pernyataan pendaftaran yang diajukan Bank dalam rangka IPO sejumlah 6.353.999.999 lembar Saham Biasa Atas Nama Seri B milik Negara Republik Indonesia dan 2.360.057.000 lembar Saham Biasa Atas Nama Seri B baru, dengan nilai nominal sebesar Rp500 (Rupiah penuh) setiap saham kepada masyarakat telah menjadi efektif pada tanggal 8 Desember 2009. Saham yang ditawarkan tersebut dicatatkan dan mulai diperdagangkan di Bursa Efek Indonesia pada tanggal 17 Desember 2009 dengan harga jual Rp800 (Rupiah penuh) per saham.

d. Initial Public Offering (IPO)

The Bank obtained a permit to undertake a Public Offering based on the approval of the House of Representatives of the Republic of Indonesia in its Chairman Letter No. PW.01/3104/DPRRI/V/2009 dated May 29, 2009 and was enacted by the Government as stipulated by the Republic of Indonesia Government Regulation No. 66 of 2009 and circulated in State Gazette No. 167 dated November 16, 2009 regarding the amendment of the stock ownership structure of the State through Initial Public Offering of the shares of PT Bank Tabungan Negara (Persero).

Based on Letter No. S-10523/BL/2009 of the Capital Market and Financial Institutions Supervisory Agency (BAPEPAM-LK) dated December 8, 2009, the Registration Statement submitted by the Bank relating to the IPO of 6,353,999,999 ordinary shares Series B of the Republic of Indonesia and 2,360,057,000 new ordinary shares Series B, at par value of Rp500 (full Rupiah) per share to the public, became effective on December 8, 2009. The shares which were offered to the public, were listed and traded on the Indonesia Stock Exchange on December 17, 2009, with the selling price of Rp800 (full Rupiah) per share.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

**d. Penawaran Umum Saham Perdana (IPO)
(lanjutan)**

Berkaitan dengan penawaran umum saham perdana, Bank telah mengimplementasikan program kepemilikan saham oleh Manajemen dan Karyawan (*Management and Employee Stock Allocation/MESA*). Program MESA diberikan maksimal 9,62% dari saham baru yang diterbitkan kepada karyawan yang tercatat pada tanggal 31 Desember 2009. Program MESA tersebut telah efektif pada tanggal 17 September 2009 dan seluruh karyawan yang memiliki kualifikasi telah mengambil program tersebut dengan jumlah lembar saham biasa atas nama Seri B sebanyak 226.928.500 lembar (nilai nominal Rp500 per lembar saham) dengan harga beli Rp640 per lembar saham (setelah diskon 20% dari harga penawaran perdana sebesar Rp800 per lembar saham) dengan masa *lock up* selama enam bulan.

Diskon harga saham untuk program MESA menjadi beban Bank di tahun 2009, yaitu sebesar 20% atau Rp41.353, yang termasuk beban pajak penghasilan.

e. Program Opsi Kepemilikan Saham untuk Manajemen dan Karyawan

Sesuai dengan RUPS Luar Biasa tanggal 12 Oktober 2009, pemegang saham menyetujui penerbitan saham opsi sebanyak 363.085.500 lembar saham yang akan dilaksanakan dalam 3 (tiga) tahap. Opsi saham diberikan kepada manajemen dan karyawan pada posisi dan jabatan tertentu yang memenuhi Persyaratan yang telah ditetapkan (*Management & Employee Stock Option Plan (MESOP)*).

Manajemen dan karyawan Bank telah melakukan eksekusi atas opsi saham yang dimulai tahun 2011 dengan rincian untuk MESOP I dengan akhir hak opsi pada tahun 2014 sebanyak 145.234.500, MESOP II dengan akhir hak opsi pada tahun 2015 sebanyak 108.925.500 lembar saham, dan MESOP III dengan akhir hak opsi pada tahun 2016 sebanyak 108.925.500 lembar saham. Agio yang timbul dari eksekusi tersebut untuk tahun 2011 adalah sebesar Rp94.733, tahun 2012 adalah sebesar Rp6.349, tahun 2013 adalah sebesar Rp232.261, tahun 2014 adalah sebesar Rp2.372, tahun 2015 adalah sebesar Rp18.462, tahun 2016 adalah sebesar Rp7.856.

1. GENERAL (continued)

d. Initial Public Offering (IPO) (continued)

In relation to the Initial Public Offering of the shares, the Bank implemented the Management and Employee Stock Allocation (MESA) program. MESA program is allocated with a maximum of 9.62% of the newly issued shares for registered employees as of December 31, 2009. The MESA Program became effective on September 17, 2009 and all qualified employees availed of the program consisting of 226,928,500 Series B shares (with par value of Rp500 per share) with a purchase price of Rp640 per share (after share price discount of 20% from the initial public offering price of Rp800 per share) and a lock up period until six months.

In relation to the Initial Public Offering of the share price discount for MESA program was recognized as the Bank's expense in 2009, amounting to 20% or Rp41,353 including the income tax expense.

e. Management & Employee Stock Option Plan (MESOP)

In accordance with the Extraordinary GMS on 12 October 2009, shareholders approved the issuance of 363,085,500 share options which will be implemented in 3 (three) stages. Stock options are granted to management and employees in certain positions and titles who meet the specified requirements (Management & Employee Stock Option Plan (MESOP)).

The Bank's management and employees have executed share options starting in 2011 with details for MESOP I with the end of the option rights in 2014 amounting to 145,234,500, MESOP II with the end of the option rights in 2015 amounting to 108,925,500 shares, and MESOP III with the end of the option rights in 2016 amounting to 108,925,500 shares. The agio from the execution in 2011 was Rp94,733, in 2012 it was Rp6,349, in 2013 it was Rp232,261, in 2014 it was Rp2,372, in 2015 it was Rp18,462, in 2016 it was amounting to Rp7,856.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

f. Penawaran Umum Saham Terbatas I

Untuk memperkuat struktur permodalan, melalui persetujuan Rapat Umum Pemegang Saham Luar Biasa tanggal 7 November 2012 dan Surat Badan Pengawas Pasar Modal dan Lembaga Keuangan (BAPEPAM-LK) No. S-13001/BL/2012 tanggal 6 November 2012, Bank melakukan Penawaran Umum Terbatas I ("PUT I") dalam rangka penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) sebanyak 1.512.857.500 saham Seri B dengan nilai nominal sebesar Rp500 (nilai penuh) setiap saham. Setiap pemegang 555.000 saham lama berhak membeli 94.943 saham baru dengan harga Rp1.235,00 (nilai penuh) setiap saham. Dari PUT I ini, Bank meningkatkan modal sahamnya sebanyak 1.512.857.500 lembar saham Seri B yang diterbitkan kepada masyarakat umum pada tanggal 4 Desember 2012 dan terdaftar di Bursa Efek Indonesia.

g. Penawaran Umum Saham Terbatas II

Untuk memperkuat struktur permodalan, melalui persetujuan Rapat Umum Pemegang Saham Luar Biasa tanggal 18 Oktober 2022 dan surat OJK No. S-264/D.04/2022 tanggal 14 Desember 2022 perihal Pemberitahuan Efektifnya Pernyataan Pendaftaran, Bank melakukan Penawaran Umum Terbatas II ("PUT II") dalam rangka penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) sebanyak 3.444.444.413 saham Seri B dengan nilai nominal sebesar Rp500 (nilai penuh) setiap saham. Setiap pemegang 100.000.000 saham lama berhak membeli 32.525.443 saham baru dengan harga Rp1.200,00 (nilai penuh) setiap saham. Dari PUT II ini, Bank meningkatkan modal sahamnya sebanyak 3.444.444.413 lembar saham Seri B yang diterbitkan kepada masyarakat umum pada tanggal 10 Januari 2023 dan terdaftar di Bursa Efek Indonesia.

h. Penerapan kuasi reorganisasi

Kondisi ekonomi yang buruk yang terjadi sejak pertengahan tahun 1997 sampai dengan tahun 1999, yang disebabkan terutama oleh melemahnya kurs mata uang rupiah terhadap mata uang asing, seperti dolar Amerika Serikat dan tingkat suku bunga yang tidak stabil, sangat langkanya likuiditas serta menurunnya tingkat kepercayaan investor, telah memberikan dampak yang buruk bagi industri perbankan di Indonesia. Kondisi tersebut juga berdampak pada para debitur Bank dalam memenuhi kewajibannya, sehingga Bank mengalami defisit yang cukup besar.

1. GENERAL (continued)

f. Limited Public Offering I

To Strengthen the capital structure, through the approval of the Extraordinary General Meeting of Shareholders on November 7, 2012 and on Letter No. S-13001/BL/2012 of the Capital Market and Financial Institutions Supervisory Agency (BAPEPAM-LK) dated November 6, 2012, the Bank undertook a Limited Public Offering I ("LPO I") through the issuance of pre-emptive rights of 1,512,857,500 Class B shares with a par value per share of Rp500 (full amount). Each holder of 555,000 share was entitled to buy 94,943 new shares for Rp1,235.00 (full amount) per share. As a result of LPO I, the Bank increased its capital by 1,512,857,500 Class B shares issued to the public on December 04, 2012 and the LPO I listed in the Indonesia Stock Exchanges.

g. Limited Public Offering II

To Strengthen the capital structure, through the approval of the Extraordinary General Meeting of Shareholders on October 18, 2022 and Letter from OJK No. S-264/D.04/2022 dated December 14, 2022 about Notification of Effectiveness of Registration Statement, the Bank undertook a Limited Public Offering II ("LPO II") through the issuance of pre-emptive rights of 3,444,444,413 Class B shares with a par value per share of Rp500 (full amount). Each holder of 100,000,000 share was entitled to buy 32,525,443 new shares for Rp1,200.00 (full amount) per share. As a result of LPO II, the Bank increased its capital by 3,444,444,413 Class B shares issued to the public on January 10, 2023 and the LPO II listed in the Indonesia Stock Exchanges.

h. Implementation of quasi - reorganization

The unfavorable economic condition starting in mid-1997 until 1999, which was caused mainly by the weakening of the rupiah in relation to other foreign currencies such as the United States dollar, the instability of interest rates, liquidity problem and the low level of trust by investors, had an adverse impact to the banking industry in Indonesia. This condition also affected the Bank debtors in fulfilling their obligations. As a result, the Bank suffered a significant amount of deficit.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

h. Penerapan kuasi reorganisasi (lanjutan)

Untuk memperoleh awal yang baik (fresh start) dengan laporan posisi keuangan yang menunjukkan nilai sekarang dan tidak dibebani oleh defisit, maka Bank melaksanakan Kuasi-Reorganisasi per 31 Mei 2007 (Catatan 2c). Kuasi-Reorganisasi dilakukan Bank sebagai langkah penting untuk bisa meneruskan usaha secara lebih baik.

Dalam Rapat Umum Pemegang Saham (RUPS) Bank tentang Pengesahan Rencana Kerja dan Anggaran Perusahaan tanggal 19 Januari 2006, pemegang saham Bank memutuskan antara lain bahwa pemegang saham mendukung rencana Bank untuk melakukan Kuasi-Reorganisasi dalam rangka menetapkan besarnya nilai akhir Penyertaan Modal Negara dalam Bank dan perbaikan struktur modal Bank, dan agar dilaksanakan sesuai dengan ketentuan yang berlaku.

Sebagai hasil dari Kuasi-Reorganisasi, saldo defisit Bank sebesar Rp14.226.290 dieliminasi ke akun saldo laba.

i. Dewan Komisaris, Direksi, Dewan Pengawas Syariah, Komite Audit dan Karyawan

Berdasarkan Rapat Umum Pemegang Saham Tahunan (RUPST) Bank tanggal 16 Maret 2023, dengan berita acara No. 16 yang dibuat oleh Notaris Ashoya Ratam, SH., MKn, susunan Dewan Komisaris Bank adalah sebagai berikut:

31 Desember 2023

Komisaris Utama/Independen	Chandra M. Hamzah
Wakil Komisaris Utama/Independen	Iqbal Latanro
Komisaris Independen	Armand Bachtiar Arief
Komisaris Independen	Ahdi Jumhari Luddin**
Komisaris Independen	Sentot A. Sentausa
Komisaris	Andin Hadiyanto
Komisaris	Herry Trisaputra Zuna
Komisaris	Himawan Arief Sugoto
Komisaris	Mohamad Yusuf Permana*

* Diangkat sebagai anggota Dewan Komisaris PT Bank Tabungan Negara (Persero) Tbk berdasarkan hasil keputusan RUPS Luar Biasa Perseroan tanggal 11 Januari 2023 dan telah efektif pada tanggal 07 Juni 2023 berdasarkan Keputusan Dewan Komisaris OJK No. KEPR-46/D.03/2023 tanggal 07 Juni 2023.

** Berakhir masa jabatan tanggal 12 Agustus 2023 karena meninggal dunia.

1. GENERAL (continued)

h. Implementation of quasi – reorganization (continued)

In order to make a fresh start with a statement of financial position showing present values without the burden of deficit, the Bank conducted a Quasi-Reorganization on May 31, 2007 (Note 2c). The Quasi-Reorganization was recognized by the Bank as a necessary step to positively continue its business.

In the Bank's General Stockholders' Meeting held on January 19, 2006 regarding the Approval of the Bank's Budget and Work Plan, the stockholders approved, among others, the Bank's plan to conduct the Quasi-Reorganization in order to determine the final amount of the Government's capital contribution and to restructure the Bank's capital, which should be implemented according to the prevailing regulations.

As a result of the quasi-reorganization, the Bank's deficit balance amounting to Rp14,226,290 was eliminated against the net amount of the retained earnings.

i. Boards of Commissioners, Directors, Sharia Supervisory Board, Audit Committee and Employees

Based on the Bank's The Annual General Meeting of Shareholders held on March 16, 2023, as stated under the notarial No. 16 by Notary Ashoya Ratam, SH., MKn, the composition of the Bank's Board of Commissioners are as follows:

December 31, 2023

President/Independent Commissioner
Vice President/Independent Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner
Commissioner
Commissioner

* Appointed as a member of Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk based on the Annual General Meeting of Shareholders dated January 11, 2023 and has been effective on June 7, 2023 based on Financial Service Authority's Decision No. KEPR-46/D.03/2023 dated June 7, 2023.

** Ends of term of positions on August 12, 2023 due to passed away.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

i. Dewan Komisaris, Direksi, Dewan Pengawas Syariah, Komite Audit dan Karyawan (lanjutan)

Berdasarkan Rapat Umum Pemegang Saham Tahunan (RUPST) Bank tanggal 2 Maret 2022, dengan berita acara No. 04 yang dibuat oleh Notaris Ashoya Ratam, SH., MKn, susunan Dewan Komisaris Bank adalah sebagai berikut:

31 Desember 2022

Komisaris Utama/Independen
Wakil Komisaris Utama/Independen
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen

Chandra M. Hamzah
Iqbal Latanro
Heru Budi Hartono****
Andin Hadiyanto
Herry Trisaputra Zuna***
Himawan Arief Sugoto**
Armand Bachtiar Arief
Ahdi Jumhari Luddin
Sentot A. Sentausa*

* Diangkat sebagai Anggota Komisaris PT Bank Tabungan Negara (Persero) Tbk berdasarkan hasil keputusan RUPS Tahunan Perseroan tanggal 2 Maret 2022 dan telah efektif pada tanggal 8 Agustus 2022 berdasarkan Keputusan Dewan Komisaris OJK No. 31/KDK.03/2022 tanggal 8 Agustus 2022.

** Diangkat sebagai Anggota Komisaris PT Bank Tabungan Negara (Persero) Tbk berdasarkan hasil keputusan RUPS Tahunan Perseroan tanggal 2 Maret 2022 dan telah efektif pada tanggal 3 Oktober 2022 berdasarkan Keputusan Dewan Komisaris OJK No. KEP-149/D.03/2022 tanggal 3 Oktober 2022.

*** Diangkat sebagai Anggota Komisaris PT Bank Tabungan Negara (Persero) Tbk berdasarkan hasil keputusan RUPS Tahunan Perseroan tanggal 2 Maret 2022 dan telah efektif pada tanggal 11 Oktober 2022 berdasarkan Keputusan Dewan Komisaris OJK No. KEP-162/D.03/2022 tanggal 11 Oktober 2022.

**** Berdasarkan Surat Perseroan No. 582/DIR/CSD/X/2022 perihal Laporan Informasi atau Fakta Material tertanggal 14 Oktober 2022, masa jabatan Heru Budi Hartono selaku anggota Dewan Komisaris Perseroan berakhir sejak pelantikan dirinya menjadi Penjabat Gubernur Daerah Khusus Ibukota Jakarta pada tanggal 17 Oktober 2022. Sehubungan dengan berakhirnya masa jabatan Heru Budi Hartono tersebut, Perseroan akan menyelenggarakan Rapat Umum Pemegang Saham untuk memenuhi ketentuan peraturan perundang-undangan dan anggaran dasar Perseroan.

1. GENERAL (continued)

i. Boards of Commissioners, Directors, Sharia Supervisory Board, Audit Committee and Employees (continued)

Based on the Bank's The Annual General Meeting of Shareholders held on March 2, 2022, as stated under the notarial No. 04 by Notary Ashoya Ratam, SH., MKn, the composition of the Bank's Board of Commissioners are as follows:

December 31, 2022

President/Independent Commissioner
Vice President/Independent Commissioner
Commissioner
Commissioner
Commissioner
Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner

* Appointed as the Board of Commissioner of PT Bank Tabungan Negara (Persero) Tbk, based on the Annual General Meeting of Shareholder dated March 2, 2022 and has been effective on August 8, 2022 based on Financial Service Authority's Decision No. 31/KDK.03/2022 dated August 8, 2022.

** Appointed as the Board of Commissioner of PT Bank Tabungan Negara (Persero) Tbk, based on the Annual General Meeting of Shareholder dated March 2, 2022 and has been effective on October 3, 2022 based on Financial Service Authority's Decision No. KEP-149/D.03/2022 dated October 3, 2022.

*** Appointed as the Board of Commissioner of PT Bank Tabungan Negara (Persero) Tbk, based on the Annual General Meeting of Shareholder dated March 2, 2022 and has been effective on October 11, 2022 based on Financial Service Authority's Decision No. KEP-162/D.03/2022 dated October 11, 2022.

**** Based on Company Letter No. 582/DIR/CSD/X/2022 regarding Report on Material Information or Facts dated October 14, 2022, Heru Budi Hartono's term of office as a member of the Company's Board of Commissioners ended since his inauguration as Acting Governor of the Special Capital Region of Jakarta on October 17, 2022. In connection with the expiration of Heru Budi Hartono, the Company will hold a General Meeting of Shareholders to comply with the provisions of the laws and regulations and the Company's articles of association.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

i. Dewan Komisaris, Direksi, Dewan Pengawas Syariah, Komite Audit dan Karyawan (lanjutan)

Berdasarkan Rapat Umum Pemegang Saham Tahunan (RUPST) Bank tanggal 16 Maret 2023, dengan berita acara No. 16 yang dibuat oleh Notaris Ashoya Ratam, SH., MKn, susunan Direksi Bank adalah sebagai berikut:

31 Desember 2023

Direktur Utama	Nixon Lambok Pahotan Napitupulu*
Wakil Direktur Utama	Oni Febriarto Rahardjo**
Direktur <i>IT and Digital</i>	Andi Nirwoto
Direktur <i>Assets Management</i>	Elisabeth Novie Riswanti
Direktur <i>Distribution and Funding</i>	Jasmin
Direktur <i>Risk Management</i>	Setiyo Wibowo
Direktur <i>Consumer</i>	Hirwandi Gafar
Direktur <i>Finance</i>	Nofry Rony Poetra
Direktur <i>Human Capital, Compliance and Legal</i>	Eko Waluyo
Direktur <i>Institutional Banking</i>	Hakim Putratama***

* Menerima pengalihan tugas sebagai Direktur Utama PT Bank Tabungan Negara (Persero) Tbk, berdasarkan hasil keputusan RUPS Tahunan Perseroan tanggal 16 Maret 2023 dan telah efektif pada tanggal 07 Juni 2023 berdasarkan Keputusan Dewan Komisiner OJK No. KEPR-44/D.03/2023 tanggal 07 Juni 2023.

** Diangkat sebagai Wakil Direktur Utama PT Bank Tabungan Negara (Persero) Tbk berdasarkan hasil keputusan RUPS Tahunan Perseroan tanggal 16 Maret 2023 dan telah efektif pada tanggal 07 Juni 2023 berdasarkan Keputusan Dewan Komisiner OJK No. KEPR-45/D.03/2023 tanggal 07 Juni 2023.

*** Diangkat sebagai anggota Direksi PT Bank Tabungan Negara (Persero) Tbk berdasarkan hasil keputusan RUPS Tahunan Perseroan tanggal 16 Maret 2023 dan telah efektif pada tanggal 26 Juli 2023 berdasarkan Keputusan Dewan Komisiner OJK No. KEPR-83/D.03/2023 tanggal 26 Juli 2023.

Berdasarkan Rapat Umum Pemegang Saham Tahunan (RUPST) Bank tanggal 2 Maret 2022, dengan berita acara No. 04 yang dibuat oleh Notaris Ashoya Ratam, SH., MKn, susunan Direksi Bank adalah sebagai berikut:

31 Desember 2022

Direktur Utama	Haru Koesmahargyo*
Wakil Direktur Utama	Nixon Lambok Pahotan Napitupulu
Direktur <i>Consumer</i>	Hirwandi Gafar
Direktur <i>Finance</i>	Nofry Rony Poetra
Direktur <i>Human Capital, Compliance and Legal</i>	Eko Waluyo
Direktur <i>Assets Management</i>	Elisabeth Novie Riswanti
Direktur <i>IT and Digital</i>	Andi Nirwoto
Direktur <i>Distribution and Funding</i>	Jasmin
Direktur <i>Risk Management</i>	Setiyo Wibowo

* Berdasarkan Risalah Rapat Umum Pemegang Saham Tahunan dengan Akta nomor 16 tertanggal 16 Maret 2023, perseroan memberhentikan dengan hormat Haru Koesmahargyo selaku Direktur Utama Perseroan.

1. GENERAL (continued)

i. Boards of Commissioners, Directors, Sharia Supervisory Board, Audit Committee and Employees (continued)

Based on the Bank's The Annual General Meeting of Shareholders held on March 16, 2023, as stated under the notarial No. 16 by Notary Ashoya Ratam, SH., MKn, the composition of the Bank's Board of Directors are as follows:

December 31, 2023

President Director
Vice President Director
Director of IT and Digital
Director of Assets Management
Director of Distribution and Funding
Director of Risk Management
Director of Consumer
Director Finance
Director of Human Capital, Compliance and Legal
Director of Institutional Banking

* Receive assignment transfer as President Director of The Borad of Directors of PT Bank Tabungan Negara (Persero) Tbk based on the Annual General Meeting of Shareholders dated March 16, 2023 and has been effective on June 7, 2023 based on Financial Service Authority's Decision No. KEPR-44/D.03/2023 dated June 7, 2023.

** Appointed as Vice President Director of PT Bank Tabungan Negara (Persero) Tbk based on the Annual General Meeting of Shareholders dated March 16, 2023 and has been effective on June 7, 2023 based on Financial Service Authority's Decision No. KEPR-45/D.03/2023 dated June 7, 2023.

*** Appointed as a member of Board of Directors of PT Bank Tabungan Negara (Persero) Tbk based on the Annual General Meeting of Shareholders dated March 16, 2023 and has been effective on July 26, 2023 based on Financial Service Authority's Decision No. KEPR-83/D.03/2023 dated July 26, 2023.

Based on the Bank's The Annual General Meeting of Shareholders held on March 2, 2022, as stated under the notarial No. 04 by Notary Ashoya Ratam, SH., MKn, the composition of the Bank's Board of Directors are as follows:

December 31, 2022

President Director
Vice President Director
Director of Consumer
Director of Finance
Director of Human Capital, Compliance and Legal
Director of Assets Management
Director of IT and Digital
Director of Distribution and Funding
Director of Risk Management

* Based on Annual General Meeting of Shareholders with notarial deed number 16 dated March 16, 2023, the company terminate with honor Haru Koesmahargyo as President Director.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

i. Dewan Komisaris, Direksi, Dewan Pengawas Syariah, Komite Audit dan Karyawan (lanjutan)

Gaji dan kompensasi lainnya yang dibayarkan kepada dewan komisaris adalah sebesar Rp64.480 dan Rp51.960 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 (Catatan 43b). Gaji dan kompensasi lainnya yang dibayarkan kepada direksi adalah sebesar Rp161.529 dan Rp131.671 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 (Catatan 43b).

Sekretaris Perusahaan dan Kepala Divisi Audit Internal Bank adalah sebagai berikut:

31 Desember 2023

Sekretaris Perusahaan
Kepala Divisi Audit Internal

Ramon Armando*
Hendratno Tri Wibowo

* Diangkat berdasarkan Surat Keputusan Direksi Bank No. 231/DIR/2023 tanggal 14 April 2023 dan bertindak sebagai pejabat sejak tanggal 14 April 2023.

31 Desember 2022

Sekretaris Perusahaan
Kepala Divisi Audit Internal

Achmad Chaerul*
Hendratno Tri Wibowo**

* Diangkat berdasarkan Surat Keputusan Direksi Bank No. 711/DIR/2022 tanggal 7 Juli 2022 dan bertindak sebagai pejabat sejak tanggal 11 Juli 2022.

** Diangkat berdasarkan Surat Keputusan Direksi Bank No. 642/DIR/2021 tanggal 26 Juli 2021 dan bertindak sebagai pejabat sejak tanggal 26 Juli 2021.

Susunan Dewan Pengawas Syariah Bank, Rapat Umum Pemegang Saham Tahunan (RUPST) Bank tanggal 16 Maret 2023, dengan berita acara No. 16 yang dibuat oleh Notaris Ashoya Ratam, SH., MKn adalah sebagai berikut:

31 Desember 2023

Ketua
Anggota
Anggota

M. Quraish Shihab
Mohammad Bagus Teguh Perwira
Muhammad Faiz*

* Diangkat sebagai anggota Dewan Pengawas Syariah PT Bank Tabungan Negara (Persero) Tbk berdasarkan hasil keputusan RUPS Tahunan Perseroan tanggal 16 Maret 2023, telah memperoleh persetujuan OJK pada tanggal 18 Oktober 2023 berdasarkan Surat OJK No. S-267/PB.02/2023 tanggal 18 Oktober 2023 dan efektif sejak persetujuan Dewan Komisaris tanggal 29 November 2023 berdasarkan Surat Dewan Komisaris PT Bank Tabungan Negara (Persero) Tbk No. 144/KOM/BTN/XI/2023 tanggal 29 November 2023.

1. GENERAL (continued)

i. Boards of Commissioners, Directors, Sharia Supervisory Board, Audit Committee and Employees (continued)

Salaries and other compensation benefits paid to the Board of Commissioners of the Bank amounted to Rp64,480 and Rp51,960 for the years ended December 31, 2023, and 2022, respectively (Note 43b). Salaries and other compensation benefits paid to the Board of Directors of the Bank amounted to Rp161,529 and Rp131,671 for the years ended December 31, 2023, and 2022, respectively (Note 43b).

The Bank's Corporate Secretary and the Head of Internal Audit Division are as follows:

December 31, 2023

Corporate Secretary
Head of Internal Audit Division

* Appointed based on the Bank's Board of Directors' Decision Letter No. 231/DIR/2023 dated April 14, 2023 and Head of Corporate Secretary Division since April 14, 2023.

December 31, 2022

Corporate Secretary
Head of Internal Audit Division

* Appointed based on the Bank's Board of Directors' Decision Letter No. 711/DIR/2022 dated July 7, 2022 and Head of Corporate Secretary Division since July 11, 2022.

** Appointed based on the Bank's Board of Directors' Decision Letter No. 642/DIR/2021 dated July 26, 2021 and as the Acting Task of Internal Audit Division Head since July 26, 2021.

The composition of the Bank's Sharia Supervisory Board based on the Bank's The Annual General Meeting of Shareholders held on March 16, 2023, as stated under the notarial No. 16 by Notary Ashoya Ratam, SH., MKn are as follows:

December 31, 2023

Chairman
Member
Member

* Appointed as a member of the Sharia Supervisory Board of PT Bank Tabungan Negara (Persero) Tbk based on the results of the Company's Annual GMS decision on March 16, 2023, having obtained OJK approval on October 18, 2023, based on OJK Letter No. S-267/PB.02/2023 dated October 18, 2023, and effective since the approval of the Board of Commissioners on November 29, 2023, based on the Letter of the Board of Commissioners of PT Bank Tabungan Negara (Persero) Tbk No. 144/KOM/BTN/XI/2023 dated November 29, 2023.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. UMUM (lanjutan)

i. Dewan Komisaris, Direksi, Dewan Pengawas Syariah, Komite Audit dan Karyawan (lanjutan)

Susunan Dewan Pengawas Syariah Bank berdasarkan Rapat Umum Pemegang Saham Tahunan (RUPST) Bank tanggal 2 Maret 2022, dengan berita acara No. 4 yang dibuat oleh Notaris Ashoya Ratam, SH., MKn adalah sebagai berikut:

31 Desember 2022

Ketua	M. Quraish Shihab
Anggota	Mohamad Hidayat*
Anggota	Mohammad Bagus Tegus Perwira

* Berdasarkan Risalah Rapat Umum Pemegang Saham Tahunan dengan Akta nomor 16 tertanggal 16 Maret 2023, perseroan memberhentikan dengan hormat Mohamad Hidayat selaku Anggota Dewan Pengawas Syariah Perseroan.

Susunan Anggota Komite Audit Bank berdasarkan Surat Dewan Komisaris No. 101/KOM/BTN/VIII/2023 tanggal 14 Agustus 2023 adalah sebagai berikut:

31 Desember 2023

Ketua merangkap anggota	Iqbal Latanro
Anggota	Sentot A. Sentausa
Anggota	Andin Hadiyanto
Anggota	Peter Eko Budi Darwito
Anggota	Endang A. Suprijatna

Susunan Anggota Komite Audit Bank berdasarkan Surat Dewan Komisaris No. 111/KOM/BTN/XI/2022 tanggal 16 November 2022 adalah sebagai berikut:

31 Desember 2022

Ketua merangkap anggota	Iqbal Latanro
Anggota	Ahdi Jumhari Luddin
Anggota	Andin Hadiyanto
Anggota	Sentot A. Sentausa*
Anggota	Adi Prakoso
Anggota	Peter Eko Budi Darwito**

* Diangkat sebagai anggota Komite Audit PT Bank Tabungan Negara (Persero) Tbk berdasarkan Surat Keputusan Dewan Komisaris Bank No. 03/KOM/BTN/2022 tanggal 17 Maret 2022 dan berlaku efektif berdasarkan Surat OJK Nomor 31/KDK.03/2022 tertanggal 8 Agustus 2022.

** Diperpanjang masa jabatan sebagai anggota Komite Audit PT Bank Tabungan Negara (Persero) Tbk berdasarkan Surat Keputusan Dewan Komisaris Bank No. 108/KOM/BTN/XI/2022 tanggal 9 November 2022

Berdasarkan ketentuan internal Bank, manajemen kunci Bank cakupannya adalah Dewan Komisaris, Komite Audit, Direksi, Kepala Kantor Wilayah, Kepala Divisi, dan Kepala Cabang. Jumlah karyawan tetap Bank pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah 11.270 dan 10.711 orang.

1. GENERAL (continued)

i. Boards of Commissioners, Directors, Sharia Supervisory Board, Audit Committee and Employees (continued)

The composition of the Bank's Sharia Supervisory Board based on the Bank's The Annual General Meeting of Shareholders held on March 2, 2022, as stated under the notarial No. 4 by Notary Ashoya Ratam, SH., MKn are as follows:

December 31, 2022

Chairman
Member
Member

* Based on Annual General Meeting of Shareholders with notarial deed number 16 dated March 16, 2023, the company terminate with honor Mohamad Hidayat as Member of Sharia Supervisory Board.

The composition of the Bank's Audit Committee, based on the Bank's Board of Commissioners' Decision No. 101/KOM/BTN/VIII/2023 dated August 14, 2023 are as follows:

December 31, 2023

Chairman concurrently as a Member
Member
Member
Member
Member

The composition of the Bank's Audit Committee, based on the Bank's Board of Commissioners' Decision No. 111/KOM/BTN/XI/2022 dated November 16, 2022 are as follows:

December 31, 2022

Chairman concurrently as a Member
Member
Member
Member
Member

* Appointed as a member of the Bank's Audit Committee PT Bank Tabungan Negara (Persero) Tbk based on the Board of Commissioners Decision Letter No. 03/KOM/BTN/2022 dated March 17, 2022 and effective based on OJK Letter Number 31/KDK.03/2022 dated August 8, 2022.

** Appointed as a member of the Bank's Audit Committee PT Bank Tabungan Negara (Persero) Tbk based on the Board of Commissioners Decision Letter No. 108/KOM/BTN/XI/2022 dated November 9, 2022

Based on the Bank's internal policy, key management consists of Board of Commissioners, Audit Committee, Board of Directors, Regional Office Head, Division Head, and Branch Manager. The Bank has permanent employees as of December 31, 2023 and 2022 of 11,270 and 10,711 employees, respectively.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

a. Dasar Penyajian Laporan Keuangan

Pernyataan Kepatuhan

Laporan keuangan pada tanggal dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2023 dan 2022 disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia dan peraturan Bapepam-LK No. VIII.G.7 lampiran keputusan Ketua Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) No.1 (Amandemen 2019), "Penyajian Laporan Keuangan".

Laporan keuangan unit syariah Bank yang didasarkan pada prinsip syariah disajikan sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 101 (Revisi 2020) tentang "Penyajian Laporan Keuangan Syariah", PSAK No. 102 (Revisi 2020) tentang "Akuntansi *Murabahah*", PSAK No. 104 tentang "Akuntansi *Istishna*", PSAK No. 105 tentang "Akuntansi *Mudharabah*", PSAK No. 106 (Revisi 2020) tentang "Akuntansi *Musyarakah*" dan PSAK No. 107 tentang "Akuntansi *Ijarah*" yang menggantikan PSAK No. 59 tentang "Akuntansi Perbankan Syariah" yang berkaitan dengan pengakuan, pengukuran, penyajian dan pengungkapan untuk topik tersebut, PSAK No. 110 (Revisi 2020) tentang "Akuntansi *Sukuk*", PSAK No. 111 tentang "Akuntansi *Wa'd*" dan PSAK lain selama tidak bertentangan dengan prinsip syariah dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) (revisi 2013).

Laporan keuangan telah disajikan berdasarkan nilai historis, kecuali untuk beberapa akun yang dinilai menggunakan dasar pengukuran lain sebagaimana dijelaskan pada kebijakan akuntansi dari akun tersebut. Laporan keuangan disusun dengan dasar akrual, kecuali pendapatan dari *istishna* dan bagi hasil dari pembiayaan *mudharabah* dan *musyarakah* serta laporan arus kas.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of the Financial Statements

Statement of Compliance

The financial statements as of and for the year ended December 31, 2023 and 2022 were prepared and presented in accordance with Indonesian Financial Accounting Standards, which includes the Statements and Interpretations issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants and Bapepam-LK's Regulation No. VIII.G.7, Appendix of the Decision of the Chairman of Bapepam-LK No. KEP-347/BL/2012 dated June 25, 2012 regarding the "Guidelines on Financial Statements Presentations and Disclosures for Issuers or Public Companies".

The Financial Statements is presented in conformity with the Statement of Financial Accounting Standards ("SFAS") No.1 (Amendment 2019), "Presentation of Financial Statements".

The financial statements of the Bank's sharia unit have been presented in conformity with the Statement of Financial Accounting Standards ("SFAS") No. 101 (Revised 2020) on "Sharia Financial Statements Presentation", SFAS No. 102 (Revised 2020) on "Accounting for *Murabahah*", SFAS No. 104 on "Accounting for *Istishna*", SFAS No. 105 on "Accounting for *Mudharabah*", SFAS No. 106 (Revised 2020) on "Accounting for *Musyarakah*" and SFAS No. 107 on "Accounting for *Ijarah*", which supersede SFAS No. 59 on "Accounting for Sharia Banking" associated with recognition, measurement, presentation and disclosure for the respective topics, SFAS No. 110 (Revised 2020) on "Accounting for *Sukuk*", SFAS No. 111 on "Accounting for *Wa'd*" and other SFAS, as long as not contradict with sharia principles and the Indonesia Sharia Banking Accounting Guidelines (PAPSI) (revised 2013).

The Financial Statements have been prepared on a historical cost basis, except for some accounts that were assessed using another measurement basis as explained in the accounting policies of the account. The Financial Statements have been prepared on accrual basis, except for the revenue from *istishna* and the profit sharing from the *mudharabah* and *musyarakah* financing and the statement of cash flow.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar Penyajian Laporan Keuangan (lanjutan)

Pernyataan Kepatuhan (lanjutan)

Laporan arus kas disusun menggunakan metode langsung dan arus kas dikelompokkan atas dasar aktivitas operasi, investasi dan pendanaan. Kas dan setara kas terdiri dari kas, giro pada Bank Indonesia dan giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, Sertifikat Bank Indonesia dan Sertifikat Deposito Bank Indonesia, yang jatuh tempo dalam waktu 3 (tiga) bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

Mata uang penyajian yang digunakan dalam laporan keuangan adalah Rupiah (Rp), yang merupakan mata uang fungsional Bank. Angka-angka yang disajikan dalam laporan keuangan, kecuali dinyatakan lain dibulatkan dalam jutaan Rupiah.

Berdasarkan PSAK No. 51 (Revisi 2003) tentang "Akuntansi Kuasi-Reorganisasi", kuasi-reorganisasi merupakan prosedur akuntansi yang mengatur perusahaan merestrukturisasi ekuitasnya dengan menghilangkan defisit dan menilai kembali seluruh aset dan liabilitasnya berdasarkan nilai wajar. Dengan kuasi-reorganisasi, perusahaan mendapatkan awal yang baik (*fresh start*) dengan laporan posisi keuangan yang menunjukkan nilai sekarang dan tanpa dibebani defisit karena defisit dieliminasi menjadi nihil.

b. Perubahan Kebijakan Akuntansi

Pada tanggal 1 Januari 2023, terdapat standar baru dan penyesuaian atau amendemen terhadap beberapa standar yang masih berlaku dan berlaku efektif sejak tanggal tersebut yaitu sebagai berikut:

- a. Amendemen PSAK No. 1, "Penyajian Laporan Keuangan" tentang pengungkapan kebijakan akuntansi yang mengubah istilah "signifikan" menjadi "material" dan memberi penjelasan mengenai kebijakan akuntansi material";
- b. Amendemen PSAK No.1, "Penyajian Laporan Keuangan" tentang klasifikasi liabilitas;
- c. Amendemen PSAK No. 25, "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan" tentang definisi "estimasi akuntansi" dan penjelasannya;

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a. Basis of Preparation of the Financial Statements (continued)

Statement of Compliance (continued)

The statement of cash flows has been prepared using direct method and the cash flows have been classified on the basis of operating, investing and financing activities. Cash and cash equivalents consist of cash, current accounts with Bank Indonesia and current accounts with other banks, placements with Bank Indonesia and other banks, Bank Indonesia Certificates and Deposits Certificates of Bank Indonesia maturing within 3 (three) months or less from the acquisition date provided they are neither pledged as collateral for borrowings nor restricted.

The presentation currency used in the financial statements is the Indonesian Rupiah (Rp), which is the Bank's functional currency. Unless otherwise stated, all figures presented in the financial statement are rounded off to millions of Rupiah.

Based on SFAS No. 51 (Revised 2003), "Accounting for Quasi-Reorganization", a quasi-reorganization is an accounting procedure that enables a company to restructure its equity by eliminating its deficit and revaluating all its assets and liabilities based on their fair values. Under a quasi-reorganization, a company will have a fresh start with its statement of financial position showing figures that represent present values and without the burden of a deficit because the deficit has been eliminated to nil.

b. Changes in Accounting Policy

On January 1, 2023, there were new standards and adjustments or amendments for several prevailing standards and effective since that date, as follows:

- a. Amendment of SFAS No. 1, "Presentation of Financial Statements" regarding disclosure of accounting policies that change the term "significant" to "material" and provide explanations of material accounting policies";
- b. Amendment of SFAS No.1, "Presentation of Financial Statements" regarding classification of liabilities;
- c. Amendment of SFAS No. 25, "Accounting Policies, Changes in Accounting Estimates and Errors" regarding the definition of "accounting estimates" and their explanations;

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Perubahan Kebijakan Akuntansi (lanjutan)

- d. Amendemen PSAK No. 16, "Aset Tetap" tentang hasil sebelum penggunaan yang diintensikan;
- e. Amendemen PSAK No. 46, "Pajak Penghasilan" tentang Pajak Tangguhan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal yang diadopsi dari Amendemen IAS 12 *Income Taxes* tentang *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*, dan
- f. Amendemen PSAK No. 107, "Akuntansi Ijarah";
- g. Amendemen PSAK 73: "Sewa" terkait liabilitas sewa pada transaksi jual dan sewa-balik.

Implementasi dari standar-standar tersebut tidak menghasilkan perubahan substansial terhadap kebijakan akuntansi Bank dan tidak memiliki dampak yang material terhadap laporan keuangan konsolidasian di tahun berjalan atau tahun sebelumnya.

c. Kuasi-Reorganisasi

Berdasarkan PSAK No. 51 (Revisi 2003) tentang "Akuntansi Kuasi-Reorganisasi", kuasi-reorganisasi merupakan prosedur akuntansi yang mengatur perusahaan merestrukturisasi ekuitasnya dengan menghilangkan defisit dan menilai kembali seluruh aset dan liabilitasnya berdasarkan nilai wajar. Dengan kuasi-reorganisasi, perusahaan mendapatkan awal yang baik (*fresh start*) dengan laporan posisi keuangan yang menunjukkan nilai sekarang dan tanpa dibebani defisit karena defisit dieliminasi menjadi nihil.

Estimasi nilai wajar aset dan liabilitas dalam rangka kuasi-reorganisasi ditentukan berdasarkan informasi terbaik sesuai dengan karakteristik aset dan liabilitas yang bersangkutan atau nilai pasar aset dan liabilitas yang bersangkutan. Apabila nilai pasar tidak tersedia, estimasi nilai wajar dilakukan dengan mempertimbangkan harga aset sejenis, estimasi nilai sekarang atau arus kas yang didiskontokan. Untuk aset dan liabilitas tertentu, penilaian dilakukan sesuai PSAK terkait.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in Accounting Policy (continued)

- d. Amendment of SFAS No. 16, "Fixed Assets" regarding proceeds before intended use;
- e. Amendment of SFAS No.46, "Income Tax" on Deferred Tax related to Assets and Liabilities arising from a Single Transaction which adopted from Amended IAS 12 *Income Taxes on Deferred Tax related to Assets and Liabilities arising from a Single Transaction*; and
- f. Amendment of SFAS No. 107, "Ijarah Accounting";
- g. Amendment of SFAS 73: "Leases" regarding lease liabilities in sale-and-lease back transaction.

The implementation of the above standards did not result in substantial changes to the Bank's accounting policies and had no material impact to the consolidated financial statements for current or prior financial years.

c. Quasi-Reorganization

Based on SFAS No. 51 (Revised 2003), "Accounting for Quasi-Reorganization", a quasi-reorganization is an accounting procedure that enables a company to restructure its equity by eliminating its deficit and revaluating all its assets and liabilities based on their fair values. Under a quasi-reorganization, a company will have a fresh start with its statement of financial position showing figures that represent present values and without the burden of a deficit because the deficit has been eliminated.

The fair value estimate for assets and liabilities under a quasi-reorganization is determined based on the best available information according to the characteristics of the related assets and liabilities or the market value for the related assets and liabilities. If the market value is not available, the fair value estimation is conducted by considering the value of similar assets, present value estimation, or discounted cash flows. For certain assets and liabilities, the valuation is conducted according to the related SFAS.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Transaksi dengan pihak-pihak berelasi

d. Transactions with related parties

Dalam menjalankan usahanya, Bank melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK No. 7 tentang "Pengungkapan Pihak-pihak Berelasi".

In the normal course of its business, the Bank enters into transactions with related parties which are defined under SFAS No. 7, "Related Party Disclosures".

Suatu pihak dianggap berelasi dengan Bank jika:

The Bank considers the following as its related parties:

- a) Suatu pihak yang secara langsung, atau tidak langsung yang melalui satu atau lebih perantara, suatu pihak (i) mengendalikan, atau dikendalikan oleh, atau berada di bawah pengendalian bersama, dengan Bank; (ii) memiliki pengaruh signifikan atas Bank; atau (iii) memiliki pengendalian bersama atas Bank;
- b) Suatu pihak yang berada dalam kelompok usaha yang sama dengan Bank;
- c) Suatu pihak yang merupakan ventura bersama di mana Bank sebagai *venturer*;
- d) Suatu pihak adalah anggota dari personil manajemen kunci Bank;
- e) Suatu pihak adalah anggota keluarga dekat dari individu yang diuraikan dalam butir (a) atau (d);
- f) Suatu pihak adalah suatu program imbalan pasca kerja untuk imbalan kerja dari Bank atau entitas terkait Bank;
- g) Suatu pihak adalah entitas yang dikendalikan, dikendalikan bersama atau dipengaruhi signifikan oleh beberapa entitas, langsung maupun tidak langsung, individu seperti diuraikan dalam butir (d) atau (e).

- a) *A person who, directly or indirectly through one or more intermediaries, (i) controls, or is controlled by, or under common control with the Bank; (ii) has significant influence over the Bank; or (iii) has joint control over the Bank;*
- b) *An entity which is a member of the same group as the Bank;*
- c) *An entity which is a joint venture of a third party in which the Bank has ventured in;*
- d) *A member of key management personnel of the Bank;*
- e) *A close family member of the person described in clause (a) or (d);*
- f) *An entity which is a post-employment benefit plan for the benefit of employees of either the Bank or an entity related to the Bank;*
- g) *An entity that is controlled, jointly controlled or significantly influenced, directly or indirectly by the person described in clause (d) or (e).*

Transaksi dengan pihak-pihak berelasi dilakukan dengan syarat dan kondisi yang disetujui oleh kedua belah pihak dimana persyaratan tersebut mungkin tidak sama dengan transaksi yang dilakukan dengan pihak ketiga. Seluruh transaksi dan saldo yang material dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan yang relevan dan rinciannya telah disajikan dalam Catatan 43 atas laporan keuangan. Selanjutnya, saldo dan transaksi yang material antara Bank dan Pemerintah Negara Republik Indonesia (RI) dan entitas lain yang berelasi dengan Bank diungkapkan juga pada Catatan 43.

Transactions with related parties are made on the term and conditions agreed by both parties where such terms may not be the same as transactions undertaken with third parties. All material transactions and balances with related parties are disclosed in the relevant notes to the financial statements and the details have been presented in Note 43 of the financial statements. Furthermore, material transactions and balances between the Bank and the Government of the Republic of Indonesia (RI) and other entities related to the Bank are also disclosed in Note 43.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan

e. Financial assets and liabilities

Aset keuangan Bank terdiri dari kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, efek-efek, obligasi Pemerintah, efek-efek yang dibeli dengan janji dijual kembali, tagihan derivatif, tagihan akseptasi, penyertaan saham, kredit yang diberikan dan pembiayaan/piutang syariah, bunga yang masih akan diterima dan aset lain-lain (tagihan kepada pihak ketiga).

The Bank's financial assets consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, securities, government bonds, securities purchased under agreement to resell, derivatives receivable, acceptance receivable, investment in shares, loans and sharia financing/receivables, interest receivable and other assets (third party receivables).

Liabilitas keuangan Bank terdiri dari liabilitas segera, simpanan dari nasabah, simpanan dari bank lain, surat-surat berharga yang diterbitkan, liabilitas derivatif, liabilitas akseptasi, pinjaman yang diterima, pinjaman subordinasi, efek-efek yang dijual dengan janji dibeli kembali, bunga yang masih harus dibayar dan liabilitas lain-lain (setoran jaminan dan dana jaminan pengembang).

The Bank's financial liabilities consist of liabilities due immediately, deposits from customers, deposits from other banks, securities issued, derivatives payable, acceptance payable, fund borrowings, subordinated loan, securities sold under repurchase agreements, interest payable and other liabilities (guarantee deposits and developers' security deposits).

(i) Klasifikasi

(i) Classification

Bank mengklasifikasikan aset keuangan berdasarkan kategori sebagai berikut pada saat pengakuan awal:

The Bank classified its financial assets in the following categories on initial recognition:

- Aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- Aset keuangan yang diukur pada biaya perolehan diamortisasi;
- Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI).

- Financial assets held at fair value through profit or loss (FVTPL);
- Financial assets held at amortized cost;
- Financial assets held at fair value through other comprehensive income (FVTOCI).

Aset keuangan diklasifikasikan menjadi kategori tersebut di atas berdasarkan model bisnis dimana aset keuangan tersebut dimiliki, dan karakteristik arus kas kontraktualnya.

Financial assets are classified into these categories based on the business model within which they are held, and their contractual cash flow characteristics.

Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

The business model reflects how groups of financial assets are managed to achieve a particular business objective.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(i) Klasifikasi (lanjutan)

(i) Classification (continued)

Bank melakukan pengujian karakteristik arus kas kontraktual dari aset keuangan yang dikelola untuk mengetahui karakteristik arus kas kontraktual berasal hanya dari pembayaran pokok dan bunga dari jumlah pokok terutang (*Solely Payment of Principal and Interest* atau *Pass SPPI*) yang konsisten dengan pengaturan pinjaman dasar (*Basic Lending Agreement*). Dalam melakukan penilaian, Bank mempertimbangkan:

The Bank assess the contractual cash flow characteristics of financial assets to determine the characteristics of contractual cash flows only from the payment of principal and interest from the outstanding principal (*Solely Payment of Principal and Interest or Pass SPPI*) that is consistent with basic lending agreement. In making the assessment, the Bank considers:

- Imbalan untuk nilai waktu dari uang;
- *Leverage*;
- Variabilitas pada waktu dan jumlah arus kas;
- Instrumen yang terkait secara kontraktual;
- Pembayaran dipercepat;
- Ketentuan kontrak tidak sah dan *de minimis*

- *The time value of money element of interest*;
- *Leverage*;
- *Variability in timing or amount of cash flows*;
- *Contractually linked instruments*;
- *Prepayment*;
- *Non-genuine features and de minimis*.

Aset keuangan diukur pada biaya perolehan amortisasi jika kedua kondisi berikut terpenuhi:

Financial assets are measured at amortized cost if both of the following conditions are met:

- Aset keuangan yang dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan
- Arus kas kontraktual tersebut semata dari pembayaran pokok dan bunga (SPPI).

- *Financial assets are managed where the business model objectives in order to collect the contractual cash flows; and*

- *The contractual cash flows are solely payments of principal and interest (SPPI).*

Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI) jika kedua kondisi berikut terpenuhi:

Financial assets are measured at fair value through other comprehensive income (FVTOCI) if both of the following conditions are met:

- Aset keuangan yang dikelola untuk mendapatkan arus kas kontraktual dan menjual aset keuangan; dan
- Arus kas kontraktual tersebut semata dari pembayaran pokok dan bunga (SPPI).

- *Financial assets are managed to collect the contractual cash flows and sell the assets; and*
- *The contractual cash flows are solely payments of principal and interest (SPPI).*

Aset keuangan diklasifikasikan pada nilai wajar melalui laba rugi (FVTPL) jika tidak memenuhi kondisi yang disyaratkan untuk diukur pada biaya perolehan amortisasi atau nilai wajar melalui penghasilan komprehensif lain.

Financial assets are measured at fair value through profit or loss (FVTPL) if do not meet the conditions required to be measured at amortized cost or fair value through other comprehensive income.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(ii) Pengakuan awal

(ii) Initial recognition

- a. Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam kurun waktu yang telah ditetapkan oleh peraturan dan kebiasaan yang berlaku di pasar (pembelian secara reguler) diakui pada tanggal penyelesaian.
- b. Aset keuangan dan liabilitas keuangan pada awalnya diukur pada nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diukur pada nilai wajar melalui laba rugi. Nilai wajar tersebut ditambah/dikurangkan biaya transaksi yang dapat diatribusikan secara langsung. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasinya.

- a. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way purchases) are recognized on the settlement date.
- b. Financial assets and liabilities are initially recognised at fair value. For those financial assets or financial liabilities not measured at fair value through profit or loss. The fair value includes directly attributable transaction costs. The subsequent measurement of financial assets and liabilities depends on their classification.

Biaya transaksi hanya meliputi biaya-biaya yang dapat diatribusikan secara langsung untuk perolehan suatu aset keuangan atau penerbitan suatu liabilitas keuangan dan merupakan biaya tambahan yang tidak akan terjadi apabila instrumen keuangan tersebut tidak diperoleh atau diterbitkan. Untuk aset keuangan, biaya transaksi ditambahkan pada jumlah yang diakui pada awal pengakuan aset, sedangkan untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada pengakuan awal liabilitas.

Transaction costs only include costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and an additional charge that would not occur if the instrument is not acquired or issued. For financial assets, transaction costs are added to the amount recognized in the initial recognition of the asset, while for financial liabilities, transaction costs are deducted from the amount of debt recognized on initial recognition of a liability.

Biaya transaksi tersebut diamortisasi selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari pendapatan bunga untuk biaya transaksi sehubungan dengan aset keuangan atau sebagai bagian dari beban bunga untuk biaya transaksi sehubungan dengan liabilitas keuangan.

The transaction costs are amortized over the terms of the instrument based on the effective interest rate method and recorded as part of interest income for transaction costs related to the financial asset or as part of interest expense for transaction costs related to financial liabilities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(ii) Pengakuan awal (lanjutan)

(ii) Initial recognition (continued)

Bank, pada pengakuan awal, dapat menetapkan aset keuangan dan liabilitas keuangan tertentu sebagai nilai wajar melalui laba rugi (opsi nilai wajar). Opsi nilai wajar dapat digunakan hanya bila memenuhi ketentuan sebagai berikut:

The Bank, upon initial recognition, may designate certain financial assets and liabilities, at fair value through profit or loss (fair value option). The fair value option is only applied when the following conditions are met:

- Penetapan sebagai opsi nilai wajar mengurangi atau mengeliminasi ketidak-konsistenan pengukuran dan pengakuan (*accounting mismatch*) yang dapat timbul; atau
- Aset keuangan dan liabilitas keuangan merupakan bagian dari portofolio instrumen keuangan yang risikonya dikelola dan dilaporkan kepada manajemen kunci berdasarkan nilai wajar; atau
- Aset keuangan dan liabilitas keuangan terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan.

- The determination of the fair value option reduces or eliminates an accounting mismatch that would otherwise arise; or
- The financial assets and liabilities are part of a portfolio of financial instruments, the risks of which are managed and reported to key management on a fair value basis; or
- The financial assets and liabilities consist of a host contract and an embedded derivative that must be bifurcated.

Opsi nilai wajar digunakan untuk kredit yang diberikan dan piutang tertentu yang dilindungi nilai menggunakan *credit derivatives* atau *spot* suku bunga, namun tidak memenuhi kriteria untuk akuntansi lindung nilai. Jika tidak, kredit yang diberikan akan dicatat menggunakan biaya perolehan diamortisasi dan derivatif akan diukur menggunakan nilai wajar melalui laba rugi.

The fair value option is applied to certain loans and receivables that are hedged with credit derivatives or interest rate spot, but does not meet the criteria for hedge accounting. Otherwise, the loans would be recorded at amortized cost, while the derivatives are measured at fair value through profit or loss.

Opsi nilai wajar juga digunakan untuk dana investasi yang merupakan bagian dari portofolio yang dikelola dengan basis nilai wajar. Opsi nilai wajar juga digunakan untuk *structured investment* termasuk derivatif melekat.

The fair value option is also applied to investment funds that are part of a portfolio managed on a fair value basis. Furthermore, the fair value option is applied to structured investments that include embedded derivatives.

(iii) Pengukuran setelah pengakuan awal

(iii) Subsequent measurement

Aset keuangan dalam kelompok nilai wajar melalui penghasilan komprehensif lain dan aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi diukur pada nilai wajarnya.

Fair value through other comprehensive income financial assets and financial assets and liabilities measured at fair value through profit or loss are subsequently measured at fair value.

Aset dan liabilitas keuangan lainnya yang diukur pada biaya perolehan amortisasi, diukur pada biaya perolehan amortisasi dengan menggunakan metode suku bunga efektif.

Assets and other financial liabilities which are measured at amortized cost, are measured at amortized cost using the effective interest method.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(iv) Penghentian pengakuan

(iv) Derecognition

a. Aset keuangan dihentikan pengakuannya jika:

a. Financial assets are derecognized when:

- Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir; atau
- Bank telah mentransfer hak-nya untuk menerima arus kas yang berasal dari aset keuangan atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga di bawah kesepakatan pelepasan (*pass-through arrangement*); dan antara (a) Bank telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (b) Bank tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset, namun telah mentransfer pengendalian atas aset.

- The contractual rights to receive cash flows from the financial assets have expired; or
- The Bank has transferred its rights to receive cash flows arising from the financial assets or has assumed an obligation to pay the cash flows in full without significant delay to a third party under a 'pass-through arrangement'; and either (a) the Bank has transferred substantially all the risks and rewards of the asset, or (b) the Bank has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred the control of the asset.

Ketika Bank telah mentransfer hak untuk menerima arus kas dari aset atau telah memasuki *pass through arrangement* dan tidak mentransfer serta tidak mempertahankan secara substansial seluruh risiko dan manfaat atas aset atau tidak mentransfer kendali atas aset, aset diakui sebesar keterlibatan Bank yang berkelanjutan atas aset tersebut.

When the Bank has transferred its rights to receive cash flows from an asset or has entered into a *pass-through arrangement* and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Bank's continuing involvement in the asset.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(iv) Penghentian pengakuan (lanjutan)

(iv) Derecognition (continued)

a. Aset keuangan dihentikan pengakuannya jika: (lanjutan)

a. Financial assets are derecognized when: (continued)

Kredit yang diberikan atau aset keuangan lain dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian kredit dalam waktu dekat atau hubungan normal antara Bank dan debitur telah berakhir. Kredit yang tidak dapat dilunasi, dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai. Penerimaan kemudian atas kredit yang telah dihapusbukukan sebelumnya, jika pada periode berjalan dikreditkan ke dalam akun cadangan kerugian penurunan nilai atas kredit yang diberikan di laporan posisi keuangan, sedangkan jika setelah tanggal laporan posisi keuangan dikreditkan sebagai pendapatan operasional lainnya dalam laporan laba rugi dan penghasilan komprehensif lain.

Loans or other financial assets are written off when there is no realistic prospect of collection in the near future or the normal relationship between the Bank and the borrowers has ceased to exist. When a loan is deemed uncollectible, it is written off against the related allowance for impairment losses. Subsequent recoveries from loans previously written off, are added to the allowance for impairment losses account in the statement of financial position, if recovered in the current year and are recognized in the statement of profit or loss and comprehensive income as other operating income, if recovered after the statement of financial position dates.

b. Liabilitas keuangan dihentikan pengakuannya jika liabilitas keuangan tersebut berakhir, yaitu ketika liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

b. Financial liabilities are derecognized when they are extinguished, i.e., liabilities stated in the contract are discharged, cancelled or expired.

Jika suatu liabilitas keuangan yang ada digantikan dengan yang lain oleh pemberi pinjaman yang sama pada keadaan yang secara substansial berbeda, atau berdasarkan suatu liabilitas yang ada yang secara substansial telah diubah, seperti pertukaran atau modifikasi yang diperlakukan sebagai penghentian pengakuan liabilitas awal dan pengakuan liabilitas baru dan perbedaan nilai tercatat masing-masing diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of profit or loss and other comprehensive income.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(v) Modifikasi atas Arus Kas Aset Keuangan

(v) Modifications to Cash Flow of Financial Assets

Penilaian apakah suatu aset keuangan telah dimodifikasi baik secara substansial maupun tidak substansial dilakukan oleh unit bisnis yang berwenang melakukan modifikasi atau restrukturisasi aset keuangan pada saat unit bisnis tersebut melakukan tindakan modifikasi atau restrukturisasi atas suatu aset keuangan.

An assessment of whether a financial asset has been modified substantially or not substantially is carried out by a business unit authorized to modify or restructure financial assets when the business unit carries out modification or restructuring of a financial asset.

Modifikasi aset keuangan dianggap substansial dan Bank akan berhenti mengakui aset keuangan awal ketika:

Modifications to financial assets are considered substantial and the Bank will stop recognizing the original financial assets when:

a. Aset keuangan (atau bagiannya) berakhir, yaitu jika debitur secara hukum dibebaskan dari tanggung jawab utama atas aset tersebut (atau bagiannya), baik melalui proses hukum maupun oleh kreditur pembuatan kontrak kredit baru (sebagai contoh, opsi *equity conversion*); atau

a. The financial asset (or part thereof) expires, that is, if the debtor is legally released from primary responsibility for the asset (or part thereof), either through legal process or by the creditor entering into a new credit contract (for example, the equity conversion option); or

b. Terdapat konversi mata uang.

b. Currency conversion.

Bank kemudian akan mengukur aset keuangan yang telah dimodifikasi baik secara substansial maupun tidak substansial dengan cara berikut:

The bank will then measure the modified financial assets either substantially or not substantially in the following manner:

a. Modifikasi Aset Keuangan yang Substansial:

a. Substantial Modification of Financial Assets:

1. Saat arus kas kontraktual atas aset keuangan direnegosiasi atau dimodifikasi (antara lain ketika kredit direstrukturisasi) dimana renegosiasi atau modifikasi tersebut menghasilkan penghentian pengakuan aset keuangan, Bank akan mencatat aset keuangan tersebut sebagai aset keuangan baru/modifikasian pada tanggal modifikasi/negosiasi.

1. When the contractual cash flows on a financial asset are renegotiated or modified (for example, when a credit is restructured) where the renegotiation or modification results in derecognition of the financial asset, the Bank will record the financial asset as a new/modified financial asset at the modification/negotiation date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

(v) Modifikasi atas Arus Kas Aset Keuangan (lanjutan)

Bank kemudian akan mengukur aset keuangan yang telah dimodifikasi baik secara substansial maupun tidak substansial dengan cara berikut: (lanjutan)

- a. Modifikasi Aset Keuangan yang Substansial: (lanjutan)
 2. Selisih jumlah tercatat bruto aset keuangan awal dengan nilai wajar aset modifikasian diakui di laba rugi.
 3. Pendapatan atau biaya transaksi yang terjadi sehubungan dengan kejadian modifikasi diakui sebagai bagian dari keuntungan atau kerugian atas modifikasi tersebut.
 4. Selanjutnya, Bank melakukan penilaian apakah aset keuangan baru/modifikasian merupakan aset yang berasal dari aset keuangan memburuk.
 5. Pengakuan pendapatan bunga atas aset yang berasal dari aset keuangan memburuk ditentukan berdasarkan suku bunga efektif yang telah disesuaikan dengan risiko kredit (*risk-adjusted effective interest rate*) untuk mendiskontokan arus kas aset keuangan yang telah dimodifikasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial assets and liabilities (continued)

(v) Modifications to Cash Flow of Financial Assets (continued)

The bank will then measure the modified financial assets either substantially or not substantially in the following manner: (continued)

- a. Substantial Modification of Financial Assets: (continued)
 2. The difference between the gross carrying amount of the original financial asset and the fair value of the modified asset is recognized in profit or loss.
 3. Income or costs incurred in connection with a modification event are recognized as part of the gain or loss on the modification.
 4. Subsequently, the Bank assesses whether the new/modified financial assets are those that arise from deteriorating financial assets.
 5. Recognition of interest income on assets originating from deteriorating financial assets is determined based on the risk-adjusted effective interest rate to discount the cash flows of modified financial assets.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

(v) Modifikasi atas Arus Kas Aset Keuangan (lanjutan)

b. Modifikasi Aset Keuangan yang Tidak Substansial:

1. Saat Bank melakukan renegotiasi atau modifikasi arus kas kontraktual atas aset keuangan (antara lain ketika kredit direstrukturisasi) yang tidak memenuhi kriteria modifikasi aset keuangan yang substansial di atas, maka renegotiasi atau modifikasi tersebut tidak menghasilkan penghentian pengakuan aset keuangan.
2. Jumlah tercatat bruto aset keuangan dihitung sebesar nilai kini (*net present value*) dari arus kas kontraktual yang telah dimodifikasi atau direnegosiasi yang didiskontokan menggunakan suku bunga efektif awal.
3. Bank kemudian mengakui keuntungan atau kerugian dari modifikasi (yaitu sebesar perubahan jumlah tercatat bruto aset keuangan) dalam laporan laba rugi.
4. Pendapatan atau biaya transaksi yang terjadi sehubungan dengan kejadian modifikasi diakui sebagai penyesuaian terhadap jumlah tercatat aset keuangan yang telah dimodifikasi dan diamortisasi selama sisa jangka waktu aset keuangan modifikasian tersebut.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial assets and liabilities (continued)

(v) Modifications to Cash Flow of Financial Assets (continued)

b. Non-Substantial Modification of Financial Assets:

1. When the Bank renegotiates or modifies contractual cash flows for financial assets (among others when credit is restructured) that do not meet the criteria for substantial modification of financial assets above, the renegotiation or modification does not result in derecognition of financial assets.
2. The gross carrying amount of financial assets is computed at the net present value of modified or renegotiated contractual cash flows discounted at the original effective interest rate.
3. The Bank then recognizes the gain or loss from the modification (i.e. the change in the gross carrying amount of the financial asset) in the profit or loss.
4. Transaction income or costs incurred in connection with a modification event are recognized as an adjustment to the carrying amount of the modified financial asset and amortized over the remaining term of the modified financial asset.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(vi) Pengakuan pendapatan dan beban

(vi) *Income and expense recognition*

- a. Pendapatan dan beban bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain serta aset keuangan dan liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi, diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

- a. *Interest income and expense on financial assets measured at fair value through other comprehensive income as well as financial assets and financial liabilities recorded at amortized cost are recognized in the statement of profit or loss using the effective interest method.*

Jumlah tercatat bruto aset keuangan adalah biaya perolehan diamortisasi aset keuangan sebelum disesuaikan dengan cadangan penurunan nilai.

The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for allowance for impairment.

Dalam menghitung pendapatan dan beban bunga, tingkat bunga efektif diterapkan pada jumlah tercatat bruto aset (ketika aset tersebut bukan aset keuangan memburuk) atau terhadap biaya perolehan diamortisasi dari liabilitas.

In calculating interest income and expenses, the effective interest rate is applied to the gross carrying amount of an asset (when the asset is not a deteriorated financial asset) or to the amortized cost of a liability.

Untuk aset keuangan yang memburuk setelah pengakuan awal, pendapatan bunga dihitung dengan menerapkan tingkat bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika aset tersebut tidak lagi memburuk, maka perhitungan pendapatan bunga akan dihitung dengan menerapkan tingkat bunga efektif terhadap nilai tercatat bruto dari aset keuangan tersebut.

For financial assets that deteriorated after initial recognition, interest income is calculated by applying an effective interest rate to the amortized cost of the financial assets. If the asset no longer deteriorates, the calculation of interest income will be calculated by applying an effective interest rate to the gross carrying amount of the financial asset.

Untuk aset keuangan yang telah memburuk pada saat pengakuan awal, pendapatan bunga dihitung dengan menerapkan tingkat bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika aset tersebut tidak lagi memburuk, maka perhitungan pendapatan bunga akan tetap dihitung dengan menerapkan tingkat bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut.

For financial assets that have deteriorated at initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial assets. If the asset no longer deteriorates, the calculation of interest income will still be calculated by applying the effective interest rate to the amortized cost of the financial asset.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

(vi) Pengakuan pendapatan dan beban (lanjutan)

- b. Keuntungan dan kerugian atas aset keuangan (yaitu: instrumen utang yang dimiliki oleh Bank) yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI) diakui dalam penghasilan komprehensif lain, kecuali untuk kerugian penurunan nilai, sampai aset keuangan tersebut dihentikan pengakuannya, keuntungan atau kerugian kumulatif yang telah diakui sebelumnya dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi.

Keuntungan dan kerugian atas aset keuangan atau liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL) diakui dalam laporan laba rugi, kecuali:

- Bagian dari hubungan lindung nilai;
- Investasi dalam instrumen ekuitas dan Bank telah memilih untuk menyajikan keuntungan dan kerugian atas investasi dalam penghasilan komprehensif lain;
- Liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba rugi dan Bank disyaratkan untuk menyajikan dampak dari perubahan risiko kredit liabilitas dalam penghasilan komprehensif lain;
- Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan Bank disyaratkan untuk mengakui sebagian perubahan nilai wajar dalam penghasilan komprehensif lain.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Financial assets and liabilities (continued)

(vi) Income and expense recognition (continued)

- b. Gain and losses on financial assets (which is debt instrument held by Bank) measured at fair value through other comprehensive income (FVTOCI) are recognized at other comprehensive income, except losses on impairment, until those financial instrument derecognized, unrealized gain and losses record on other comprehensive income reclassified from equity to profit and loss as reclassification adjustment.

Gain and losses on financial assets or financial liabilities measured at fair value through profit or loss (FVTPL) are recognized at statement of profit or loss, except:

- Part of a hedging relationship;
- Investments in equity instruments and the Bank has chosen to present gains and losses on investment in other comprehensive income;
- Financial liabilities determined to be measured at fair value through profit or loss and the Bank is required to present the impact of changes in credit risk liabilities in other comprehensive income;
- Financial assets measured at fair value through other comprehensive income and the Bank is required to recognize some changes in fair value in the other comprehensive income.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(vi) Pengakuan pendapatan dan beban (lanjutan)

(vi) Income and expense recognition (continued)

Keuntungan atau kerugian atas aset keuangan yang diukur pada biaya perolehan amortisasi dan bukan merupakan bagian dari suatu hubungan lindung nilai diakui pada laporan laba rugi ketika aset keuangan dihentikan pengakuannya, direklasifikasi, melalui proses amortisasi atau dalam rangka mengakui keuntungan atau kerugian penurunan nilai.

Gain or losses on financial assets measured at amortized cost and not part of a hedging relationship are recognized in the statement of profit or loss when the financial assets are derecognized, reclassified, through the amortization process or in order to recognize impairment gains or losses.

Keuntungan atau kerugian dari liabilitas keuangan yang diukur pada biaya perolehan amortisasi dan bukan merupakan bagian dari suatu hubungan lindung nilai diakui dalam laporan laba rugi ketika liabilitas keuangan dihentikan pengakuannya dan melalui proses amortisasi.

Gain or losses on liabilities instrument measured at amortized cost and not part of a hedging relationship are recognized in the statement of profit or loss when liabilities instrument are derecognized and through amortization processed.

(vii) Reklasifikasi aset keuangan

(vii) Reclassification of financial assets

Reklasifikasi aset keuangan diperbolehkan jika dan hanya jika terjadi perubahan dalam model bisnis untuk mengelola aset keuangan.

Reclassification of financial assets is permissible when and only when there is change in business model for managing financial assets.

Jika Bank mereklasifikasi aset keuangan sesuai dengan ketentuan di atas, Bank menerapkan reklasifikasi secara prospektif dari tanggal reklasifikasi. Bank tidak menyajikan kembali keuntungan, kerugian (termasuk keuntungan atau kerugian penurunan nilai), atau bunga yang diakui sebelumnya.

If the Bank reclassifies financial assets in accordance with the above conditions, the Bank applies prospective reclassification from the date of reclassification. The Bank does not restate gains, losses (including impairment gains or losses), or previously recognized interest.

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui laba rugi dicatat sebesar nilai wajarnya. Selisih antara nilai tercatat dengan nilai wajar diakui sebagai keuntungan atau kerugian pada laba rugi.

Reclassifications of financial assets from amortized cost classifications to fair value through profit or loss are recorded at fair value. The difference between the recorded value and fair value is recognized in profit or loss on the statement of profit or loss and other comprehensive income.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(vii) Reklasifikasi aset keuangan (lanjutan)

(vii) *Reclassification of financial assets (continued)*

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajarnya.

Reclassifications of financial assets from amortized cost classifications to fair value classifications through other comprehensive are recorded at their fair values.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi nilai wajar melalui laba rugi dicatat pada wajar. Keuntungan atau kerugian yang belum direalisasi direklasifikasi ke laba rugi.

Reclassification of financial assets from fair value classification through other comprehensive income to fair value classification through profit or loss is recorded at fair value. Unrealized gains or losses are reclassified to profit or loss.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi biaya perolehan yang diamortisasi dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi dihapus dari ekuitas dan disesuaikan terhadap nilai wajar.

Reclassification of financial assets from fair value classifications through other comprehensive income to the amortized cost classification is recorded at carrying value. Unrealized gains or losses is removed from equity and is adjusted against the fair value.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada wajar.

Reclassifications on financial assets from fair value classification through profit or loss to fair value classification through other comprehensive income are recorded at fair value.

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam ekuitas dan diamortisasi menggunakan metode suku bunga efektif selama sisa umur aset keuangan tersebut.

Reclassification of financial assets from held-to-maturity to available-for-sale category is recorded at fair value. Unrealized gains or losses are reported in equity and are amortized using effective interest method over the remaining life of the financial assets.

(viii) Saling hapus

(viii) *Offsetting*

Aset keuangan dan liabilitas keuangan dilakukan saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan jika, dan hanya jika Bank memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya maksud untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position when, and only when, the Bank has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(viii) Saling hapus (lanjutan)

(viii) Offsetting (continued)

Hal yang berkekuatan hukum harus tidak kontingen atas peristiwa di masa depan dan harus dapat dipaksakan di dalam situasi bisnis yang normal, peristiwa kegagalan atau kebangkrutan dari entitas atas seluruh pihak lawan.

The legally enforceable right must not be, contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh Standar Akuntansi Keuangan.

Income and expenses are presented on a net basis only when permitted by the Financial Accounting Standards.

(ix) Pengukuran nilai wajar

(ix) Fair value measurement

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:

Fair value measurement assumes the transaction to sell assets or transfer liabilities occurs:

- Di pasar utama untuk aset dan liabilitas tersebut; atau
- Jika tidak terdapat pasar utama, dipasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

- In the primary market for such assets and liabilities; or
- If there is no primary market, in the most profitable market for these assets or liabilities.

Nilai wajar suatu aset atau liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset dan liabilitas tersebut dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomik terbaiknya.

The fair value of an asset or liability is measured using the assumptions that would be use by market participants in determining the price of the asset and the liability assuming that market participants act in their best economic interests.

Pengukuran nilai wajar aset non keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

The measurement of the fair value of non-financial assets takes into account the ability of market participants to generate economic benefits by using the asset in the highest and best use or by selling them to other market participants that would use the asset in the highest and best use.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(ix) Pengukuran nilai wajar (lanjutan)

(ix) Fair value measurement (continued)

Bank menggunakan teknik penilaian yang sesuai dalam keadaan dan dimana data yang memadai tersedia untuk mengukur nilai wajar, mengoptimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Bank uses suitable valuation techniques in the circumstances and where sufficient data are available to measure fair value, optimizing the use of relevant observable inputs and minimize the use of inputs that are not observable.

Semua aset dan liabilitas dimana nilai wajar diukur atau diungkapkan dalam laporan keuangan dapat dikategorikan pada level hirarki nilai wajar, berdasarkan tingkatan input terendah yang signifikan atas pengukuran nilai wajar secara keseluruhan:

All assets and liabilities which fair value is measured or disclosed in the financial statements can be classified in fair value hierarchy levels, based on the lowest level of input that is significant to the overall fair value measurement:

- Tingkat 1 : harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran.
- Tingkat 2 : input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung atau tidak langsung.
- Tingkat 3 : input yang tidak dapat diobservasi untuk aset dan liabilitas.

- *Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities which are accessible at the measurement date.*
- *Level 2 : inputs other than quoted prices included in level 1 that are observable for the assets and liabilities, either directly or indirectly.*
- *Level 3 : inputs that are not observable for the assets and liabilities.*

Untuk aset dan liabilitas yang diakui pada laporan keuangan secara berulang, Bank menentukan apakah terjadi transfer antara level di dalam hirarki dengan cara mengevaluasi kategori (berdasarkan input level terendah yang signifikan dalam pengukuran nilai wajar) setiap akhir periode pelaporan.

For assets and liabilities that are recognized in the financial statements on recurring basis, the Bank determines whether there is a transfer between levels in the hierarchy by evaluating categories (based on the lowest level input that is significant to the fair value measurement) at the end of each reporting period.

Bank, untuk tujuan pengungkapan nilai wajar, telah menentukan kelas aset dan liabilitas berdasarkan sifat, karakteristik, risiko aset dan liabilitas, dan level hirarki nilai wajar (Catatan 47).

The Bank, for purposes of disclosing the fair value, has determined the classes of assets and liabilities based on the nature, characteristics, risk of assets and liabilities, and the fair value hierarchy levels (Note 47).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(x) Pengukuran biaya perolehan diamortisasi

(x) Amortized cost measurement

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset keuangan atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok pinjaman, ditambah atau dikurangi amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai pengakuan awal dan nilai jatuh temponya, dan dikurangi penurunan nilai.

The amortized cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.

(xi) Aset keuangan sukuk

(xi) Sukuk Financial Asset

Berdasarkan PSAK No.110 (Revisi 2015), Bank menentukan investasi pada sukuk *ijarah* dan *mudharabah* sebagai diukur pada biaya perolehan, diukur pada nilai wajar melalui penghasilan komprehensif lain atau diukur pada nilai wajar melalui laba rugi.

In accordance with SFAS No.110 (Revised 2015), the Bank determines the classification of investments in sukuk *ijarah* and *mudharabah* either measured at cost, fair value through other comprehensive income or fair value through profit or loss.

Klasifikasi sukuk adalah sebagai berikut:

Sukuk classifications are as follows:

a. Diukur pada biaya perolehan

a. Measured at cost

- Investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu atas pembayaran pokok dan atau hasilnya.
- Biaya perolehan sukuk termasuk biaya transaksi, dan selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi.

- The investment is held in a business model whereby the primary goal is to obtain contractual cash flows and has contractual terms in determining the specific date of principal payments and or the results.
- Sukuk acquisition cost includes transaction cost, and difference between the acquisition cost and the nominal value is amortized on a straight-line basis over the period of the sukuk and recognized to profit or loss.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Aset keuangan dan liabilitas keuangan (lanjutan)

e. Financial assets and liabilities (continued)

(xi) Aset keuangan sukuk (lanjutan)

(xi) Sukuk Financial Asset (continued)

Klasifikasi sukuk adalah sebagai berikut: (lanjutan)

Sukuk classifications are as follows: (continued)

b. Diukur pada nilai wajar melalui penghasilan komprehensif lain

b. *Measured at fair value through other comprehensive income*

- Investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan melakukan penjualan sukuk, terdapat persyaratan kontraktual dalam menentukan tanggal tertentu atas pembayaran pokok dan atau hasilnya.
- Biaya perolehan sukuk termasuk biaya transaksi, dan selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi.
- Keuntungan atau kerugian dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain setelah memperhitungkan saldo selisih biaya perolehan dan nilai nominal yang belum diamortisasi dan saldo akumulasi keuntungan atau kerugian nilai wajar yang telah diakui dalam penghasilan komprehensif lain sebelumnya. Ketika investasi sukuk dihentikan pengakuannya, akumulasi keuntungan atau kerugian yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi.

- *The investment is held in a business model whereby the primary goal is to obtain contractual cash flows and sell sukuk, has contractual terms in determining the specific date of principal payments and or the results.*
- *Sukuk acquisition cost includes transaction cost, and difference between the acquisition cost and the nominal value is amortized on a straight-line basis over the period of the sukuk and recognized to profit or loss.*
- *Gain or loss from changes of fair value is recognized in other comprehensive income after considering unamortized difference of acquisition cost and nominal value and accumulated gain or loss of fair value which has previously recognized in other comprehensive income. When sukuk is derecognized, accumulated gain or loss which has previously recognized in other comprehensive income is reclassified to profit or loss.*

c. Diukur pada nilai wajar melalui laba rugi

c. *Measured at fair value through profit or loss*

Biaya perolehan sukuk tidak termasuk biaya transaksi, dan selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

Sukuk acquisition cost excludes transaction cost and the difference between fair value and the carrying value is recognized in profit or loss.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Cadangan kerugian penurunan nilai atas aset keuangan

Pada setiap tanggal pelaporan, Bank menghitung kerugian kredit ekspektasian berdasarkan estimasi 12 bulan. Jika terjadi kenaikan risiko kredit yang signifikan sejak pengakuan awal maka estimasi kerugian kredit ekspektasian akan dihitung sepanjang umur kontrak.

Kerugian kredit ekspektasian merupakan estimasi probabilitas tertimbang dari kerugian kredit (yaitu nilai kini dari seluruh kekurangan kas) selama perkiraan umur instrumen keuangan. Kekurangan kas adalah selisih antara arus kas yang terutang kepada Bank sesuai dengan kontrak dan arus kas yang diperkirakan akan diterima oleh Bank.

Bank menetapkan definisi peningkatan risiko kredit instrumen keuangan secara signifikan sejak pengakuan awal sebagai berikut:

- Sesuai dengan praduga (*rebuttable presumption*) PSAK 71, yaitu ketika pembayaran kontraktual tertunggak lebih dari 30 hari; atau
- Ketika terjadi restrukturisasi aset keuangan yang disebabkan oleh peningkatan risiko kredit.

Bank menerapkan definisi gagal bayar (*stage 3*) yang konsisten dengan definisi yang digunakan untuk tujuan manajemen risiko kredit internal untuk instrumen keuangan yang relevan, yaitu:

- Ketika instrumen keuangan telah menunggak 90 hari; atau
- Telah berada pada kolektibilitas BI 3, 4, atau 5.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Allowance for impairment losses on financial assets

At reporting date, the Bank calculates expected credit loss based on estimated 12 months. If there is a significant increase in credit risk since initial recognition, the estimated expected credit loss will be calculated throughout the life of the contract.

Expected credit losses are estimated weighted probabilities of credit losses (is the present value of all cash shortages) over the estimated life of the financial instrument. Cash shortages are the difference between the cash flows owed to the Bank in accordance with the contract and the cash flows that are expected to be received by the Bank.

The Bank has determined the definition of a significant increase in credit risk of financial instruments since initial recognition as follows:

- In accordance with presumption (*rebuttable presumption*) SFAS 71, i.e. when contractual payments are overdue for more than 30 days; or
- When there is a restructuring of financial assets caused by increased credit risk.

The Bank applies a definition of default (*stage 3*) that is consistent with the definition used for internal credit risk management for relevant financial instruments, namely:

- When financial instruments are in 90 days in arrears; or
- Is in BI collectibility 3, 4, or 5.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

Bank mengelompokkan aset keuangan dibeli dari aset keuangan memburuk apabila:

- Hilangnya pasar aktif dari aset keuangan; dan
- Pembelian dengan diskon sangat besar.

Bank mengelompokkan aset keuangan berasal dari aset keuangan memburuk apabila:

- Pihak peminjam dinyatakan pailit;
- Terdapat perubahan dari bentuk penyediaan dana, atau
- Debitur telah berada pada *stage 3* dan memenuhi salah satu kondisi berikut:
 - Telah dilakukan restrukturisasi secara berulang-ulang dan terjadi pelanggaran kontrak secara signifikan; atau
 - Atas restrukturisasi yang terjadi, terdapat selisih negatif lebih dari 20% atas nilai kini arus kas masa depan (yang didiskontokan menggunakan suku bunga efektif awal) antara persyaratan awal dan persyaratan restrukturisasi.

Bank melakukan penurunan nilai secara individu atau kolektif dengan mempertimbangkan semua informasi yang wajar dan didukung, termasuk informasi yang bersifat perkiraan masa depan (*forward-looking*).

Perhitungan cadangan kerugian penurunan nilai atas aset keuangan yang dinilai secara kolektif, berdasarkan pada karakteristik risiko kredit yang sama dengan mempertimbangkan segmentasi kredit berdasarkan permodelan kerugian masa depan.

Bank menggunakan metode statistik, *credit rating* dan perkiraan makroekonomi untuk menilai cadangan kerugian penurunan nilai atas kredit yang diberikan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Allowance for impairment losses on financial assets (continued)

The Bank classifies purchased or originated credit-impaired financial asset if:

- Loss of an active market from financial assets; and
- Purchases with very large discounts.

The Bank classifies financial assets derived from deteriorated financial assets if:

- The borrower is declared bankrupt;
- There is a change in the form of provision of funds, or
- The debtor is at stage 3 and meets one of the following conditions:
 - Repeated restructuring and significant breach of contract; or
 - For the restructuring that occurs, there is a negative difference of more than 20% of the present value of future cash flows (discounted using the initial effective interest rate) between the initial terms and the terms of the restructuring.

The Bank is impaired individually or collectively by considering all reasonable and supported information, including forward looking information.

Calculation of allowance for impairment losses on financial assets assessed collectively is grouped based on similar credit risk characteristics and taking into account the loan segmentation based on future loss model

The Bank uses statistical method, credit rating and macroeconomy forecast to assess allowance for impairment losses on loans.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

f.1. Kredit yang diberikan dan pembiayaan/piutang murabahah

Bank dapat menetapkan debitur untuk dievaluasi secara individual apabila memenuhi minimal salah satu kriteria sebagai berikut:

Kredit Konsumer:

1. Akun yang memenuhi kriteria sebagai berikut:
 - a. Akun yang *default* (*bucket* 5) atau restrukturisasi; dan
 - b. Memiliki pokok di atas atau sama dengan Rp4 miliar
2. Mengalami bencana alam yang ditentukan oleh Otoritas Jasa Keuangan ataupun instansi pemerintah dan disetujui Direksi.
3. Kualitas kredit kolektibilitas 5 di atas 5 (lima) tahun (minimal DPD 2006 hari) dengan kriteria tidak ada sertifikat atau belum dilakukan pengikatan sempurna (HT) kecuali kredit program (SKMHT)
4. Hasil lelang dibawah kewajiban pokok
5. Terkait permasalahan hukum dengan indikasi, antara lain:
 - a. Sengketa agunan; atau
 - b. Sengketa lahan.Dimana salah satu dari 2 (dua) sengketa tersebut sudah terbit ketetapan hukum mengikat dan menimbulkan kerugian bagi Bank.
6. Debitur minimal masuk *bucket* 4 dan terdapat minimal 2 (dua) permasalahan sebagai berikut:
 - a. Tempat bekerja debitur atau usaha debitur mengalami kebangkrutan
 - b. Debitur terkena PHK
 - c. Sertifikat belum terbit selama minimal 36 bulan sejak akad kredit
 - d. Rumah yang menjadi agunan tidak selesai atau terbengkalai
 - e. Pembayaran angsuran dilakukan oleh pihak ketiga yang tidak terafiliasi oleh debitur
 - f. Debitur sudah mengalami restrukturisasi minimal 2 (dua) kali.
 - g. Debitur mengalami permasalahan hukum
 - h. Klaim asuransi terkait kredit ditolak/tidak dibayar oleh asuradur.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Allowance for impairment losses on financial assets (continued)

f.1. Loans and murabahah financing receivables

Bank may assign debtors to be evaluated individually if they meet at least one of the following criteria:

Consumer Credit:

1. Accounts that meet the following criteria:
 - a. Account that defaults (*bucket* 5) or restructured; and
 - b. Has a principal of more than or equal to Rp4 billion
2. Experienced a natural disaster as determined by the Financial Services Authority or government agency and approved by the Board of Directors.
3. Credit quality collectibility of 5 over 5 (five) years (minimum DPD 2006 days) with the criteria of no certificate or perfect binding (HT) except for program credit (SKMHT)
4. The auction proceeds under the principal obligation
5. In relation to legal issues with indications, among others:
 - a. Collateral dispute ; or
 - b. Land dispute.Where one of the 2 (two) disputes a binding legal provision has been issued and causes losses to the Bank.
6. Debtors are at least in *bucket* 4 and there are at least 2 (two) problems as follows:
 - a. The debtor's place of work or the debtor's business is bankrupt
 - b. The debtor is laid off
 - c. The certificate has not been issued for at least 36 months since the credit agreement
 - d. The house that became the collateral was not finished or was abandoned
 - e. Installment payments are made by a third party that is not affiliated with the debtor
 - f. The debtor has undergone restructuring at least 2 (two) times.
 - g. The debtor is experiencing legal problems
 - h. Insurance claims related to credit rejected/not paid by the insurer.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

f.1. Kredit yang diberikan dan pembiayaan/piutang murabahah (lanjutan)

Kredit Komersial:

1. Akun yang memenuhi kriteria sebagai berikut:
 - a. Akun yang *default* (*bucket* 5) atau restrukturisasi; dan
 - b. Memiliki pokok di atas atau sama dengan Rp30 miliar
2. Mengalami bencana alam yang ditentukan oleh Otoritas Jasa Keuangan ataupun instansi pemerintah dan disetujui Direksi.
3. Kualitas kredit kolektibilitas 5 di atas 5 (lima) tahun (minimal DPD 2006 hari) dengan kriteria tidak ada sertifikat atau belum dilakukan pengikatan sempurna (HT) kecuali kredit program (SKMHT)
4. Hasil lelang dibawah kewajiban pokok
5. Terkait pemasalahan hukum dengan indikasi, antara lain:
 - a. Sengketa pengurus,
 - b. Sengketa agunan,
 - c. Sengketa lahan,
 - d. Sengketa proyek,Dimana salah satu dari 4 (empat) sengketa tersebut sudah terbit ketetapan hukum mengikat dan menimbulkan kerugian bagi bank.
6. Dalam hal penetapan kolektibilitas menggunakan konsep 3 (tiga) pilar maka kriteria *individual assessment* dapat ditetapkan dengan kriteria: minimal masuk *bucket* 4 (hari tunggakan 61 hari) dan terdapat minimal 2 (dua) dari 3 (tiga) permasalahan sebagai berikut:
 - a. Permasalahan prospek usaha menurun dengan indikasi antara lain:
 - i. Tidak terdapat pembayaran pokok sesuai dengan ketentuan dan atau kesepakatan yang telah dibuat, atau
 - ii. Pembangunan berhenti lebih dari 1 (satu) tahun, dan/atau
 - iii. Tidak terdapat penjualan lebih dari 1 (satu) tahun.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Allowance for impairment losses on financial assets (continued)

f.1. Loans and murabahah financing receivables (continued)

Commercial Credit:

1. Accounts that meet the following criteria:
 - a. Account that defaults (*bucket* 5) or restructured; and
 - b. Has a principal of more than or equal to Rp30 billion
2. Experienced a natural disaster as determined by the Financial Services Authority or government agency and approved by the Board of Directors.
3. Credit quality collectibility of 5 over 5 (five) years (minimum DPD 2006 days) with the criteria of no certificate or perfect binding (HT) except for program credit (SKMHT)
4. The auction proceeds under the principal obligation
5. In relation to legal issues with indications, among others:
 - a. Collateral dispute ; or
 - b. Collateral dispute,
 - c. Land dispute,
 - d. Project disputeWhere one of the 4 (four) disputes has issued a binding legal provision and/or causes losses to the bank.
6. In the case of collectability using the 3 (three) pillar concept, the individual assessment criteria can be determined with the following criteria: at least entering *bucket* 4 (days arrears 61 days) and there are at least 2 (two) out of 3 (three) problems as follows:
 - a. Problems with decreased business prospects with indications include:
 - i. There is no principal payment in accordance with the provisions and/or agreements that have been made, or
 - ii. Construction has stopped for more than 1 (one) year, and/ or
 - iii. There are no sales for more than 1 (one) year

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

f.1. Kredit yang diberikan dan pembiayaan/piutang murabahah (lanjutan)

Kredit Komersial: (lanjutan)

- b. Permasalahan agunan dengan memenuhi salah satu indikasi/ kriteria sebagai berikut:
 - i. Sertifikat agunan belum atas nama debitur atau pengurus yang tidak dapat diikat Hak Tanggungan;
 - ii. Sertifikat agunan belum dilakukan pengikatan Hak Tanggungan 12 bulan sejak akad kredit dan status *default*;
 - iii. Sertifikat tidak memiliki alas hukum untuk dilakukan pengalihan kepada pembeli;
 - iv. Agunan belum terbit sertifikat;
 - v. Agunan tidak terbangun 100% khusus kredit investasi;
- c. Permasalahan kemampuan membayar mengalami penurunan

Perhitungan komponen PD, LGD, dan EAD yang dilakukan secara kolektif pada setiap segmentasi kredit mempertimbangkan data historis, saat ini dan masa yang akan datang.

Perhitungan cadangan kerugian penurunan nilai atas aset keuangan yang dinilai secara kolektif berdasarkan karakteristik risiko kredit yang sama dengan mempertimbangkan segmentasi kredit berdasarkan pengalaman kerugian masa lalu dan kemungkinan terjadinya kegagalan (*probability of default*). Aset keuangan dikelompokkan berdasarkan karakteristik risiko kredit yang sama antara lain dengan mempertimbangkan segmentasi kredit dan tunggakan debitur.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Allowance for impairment losses on financial assets (continued)

f.1. Loans and murabahah financing receivables (continued)

Commercial Credit: (continued)

- b. Collateral problems by meeting one of the following indications/criteria:
 - i. The collateral certificate is not yet in the name of the debtor or management that cannot be bound by the Mortgage;
 - ii. Collateral certificate has not been bound by the Mortgage Rights 12 months since the credit agreement and default status;
 - iii. The certificate has no legal basis for transfer to the buyer;
 - iv. The collateral has not been issued a certificate;
 - v. Collateral is not built 100% specifically for investment credit;
- c. The problem of ability to pay has decreased

The computation of PD, LGD, and EAD components carried out collectively in each credit segmentation takes into account historical, current and future data.

Calculation of allowance for impairment losses on financial assets assessed collectively grouped based on similar credit risk characteristics and taking into account the loan segmentation based on historical loss experience and the possibility of failure (*probability of default*). Financial assets are grouped on the basis of similar credit risk characteristics by considering the credit segmentation and past due status of the debtors, among others.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

f.1. Kredit yang diberikan dan pembiayaan/piutang murabahah (lanjutan)

Bank perlu mempertimbangkan informasi masa lalu, masa sekarang dan masa depan dalam menghitung kemungkinan kejadian gagal bayar. Oleh karena itu, perhitungan PD dilakukan dengan tahapan sebagai berikut:

- a. Perhitungan PD secara historis (PD TTC)
- b. Perhitungan PD *forward-looking*; dan
- c. Perhitungan PD *Point in time* (PiT) melalui proses *scaling*

LGD merupakan estimasi kerugian atas debitur dengan menghitung *recovery* yang didapatkan setelah debitur tersebut *default*. LGD diperhitungkan sebesar 100% dikurangi tingkat pengembalian (*recovery rate*), perhitungan LGD dilakukan dengan tahapan sebagai berikut:

- a. Perhitungan LGD secara historis (LGD TTC);
- b. Perhitungan LGD *Point in Time* (LGD PiT) dengan mempertimbangkan informasi *forward looking*.

Dalam membuat estimasi *recoverable amount* (estimasi jumlah yang dapat diperoleh kembali), Bank dapat menggunakan metode berikut ini:

- a. *Discounted Cash Flow*
Bank melakukan perhitungan berdasarkan jumlah yang telah didiskonto (*discounted value*) dari estimasi arus kas masa datang (pokok dan bunga) yang didiskonto berdasarkan Suku Bunga Efektif dari setiap kredit.
- b. *Expected Collateral*
Bank melakukan perhitungan berdasarkan estimasi penjualan agunan yang dilakukan dengan mempertimbangkan nilai wajar dan jangka waktu estimasi penjualan agunan di masa depan. Hasil perhitungan akan didiskontokan berdasarkan Suku Bunga Efektif dari setiap kredit.
- c. Metode lainnya yang berdasarkan analisis Bank lebih sesuai dan tidak bertentangan dengan ketentuan Regulator.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Allowance for impairment losses on financial assets (continued)

f.1. Loans and murabahah financing receivables (continued)

Bank needs to consider past, present and future information in calculating the probability of default. Therefore, the calculation of PD is carried out in the following stages:

- a. Historical PD calculation (PD TTC)
- b. forward-looking PD calculation; and
- c. Calculation of PD Point in time (PiT) through a scaling process

LGD is an estimated loss for a debtor by calculating the recovery obtained after the debtor defaults. LGD is calculated as 100% minus the rate of return (recovery rate), LGD calculation is carried out in the following stages:

- a. Historical LGD calculation (LGD TTC);
- b. Calculation of LGD Point in Time (LGD PiT) by considering forward looking information.

The Bank uses the fair value of collateral as the basis for future cash flow if one of the following conditions is met:

- a. *Discounted Cash Flow*
The Bank performs calculations based on the discounted amount (*discounted value*) of future cash flows (*principal and interest*) discounted based on the Effective Interest Rate of each loan.
- b. *Expected Collateral*
The Bank calculates earthquakes which are calculated based on the analysis carried out by considering the fair value and the estimated future sales period. The calculation results will be discounted based on the Effective Interest Rate of each loan.
- c. Other methods based on the Bank's analysis are more appropriate and do not conflict with the Regulators' provisions.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

f. Cadangan kerugian penurunan nilai atas aset keuangan (lanjutan)

f.1. Kredit yang diberikan dan pembiayaan/piutang murabahah (lanjutan)

Sesuai dengan PSAK No. 102, "Akuntansi Murabahah" dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) Revisi 2013), Bank menghitung CKPN untuk piutang murabahah sesuai dengan ketentuan di ISAK No. 102, "Penurunan Nilai Piutang Murabahah".

f.2. Pembiayaan/piutang syariah selain murabahah

Untuk aset keuangan berupa piutang *istishna*, pinjaman *qardh*, pembiayaan *mudharabah*, dan pembiayaan *musyarakah*, Bank menerapkan Peraturan Otoritas Jasa Keuangan (POJK) No.02/POJK.03/2022 tanggal 31 Januari 2022 tentang "Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah".

Cadangan kerugian minimum yang harus dibentuk sesuai dengan Peraturan Bank Indonesia adalah sebagai berikut:

- a. 1% dari aset produktif yang digolongkan Lancar, di luar penempatan pada Bank Indonesia, obligasi pemerintah, instrumen hutang lain yang diterbitkan oleh Pemerintah Republik Indonesia dan aktiva produktif yang dijamin dengan agunan tunai;
- b. 5% dari aset produktif yang digolongkan Dalam Perhatian Khusus setelah dikurangi agunan;
- c. 15% dari aset produktif yang digolongkan Kurang Lancar setelah dikurangi agunan;
- d. 50% dari aset produktif yang digolongkan Diragukan setelah dikurangi agunan; dan
- e. 100% dari aset produktif yang digolongkan Macet setelah dikurangi agunan.

Kriteria penilaian nilai agunan yang dapat dikurangkan dalam pembentukan cadangan kerugian penurunan nilai sesuai dengan Peraturan Bank Indonesia (OJK).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Allowance for impairment losses on financial assets (continued)

f.1. Loans and murabahah financing receivables (continued)

In accordance with SFAS No. 102, "Accounting for Murabahah" and Indonesia Sharia Banking Accounting Guidelines (PAPSI Revised 2013), the Bank calculates individual allowance for impairment losses for murabahah receivable in accordance with IFAS No. 102 "Impairment of Murabahah Receivables".

f.2. Sharia financing/receivables other than murabahah

For financial assets of *istishna* receivables, funds of *qardh*, *mudharabah* financing, and *musyarakah* financing, the Bank implements POJK No.02/POJK.03/2022 dated January 31, 2022 regarding "Asset Quality Ratings for Sharia Bank and Sharia Business Unit".

The minimum allowance to be provided in accordance with Bank Indonesia Regulation is as follows:

- a. 1% of earning assets classified as Current, excluding placements with Bank Indonesia, government bonds, other debt instruments issued by the Government of the Republic of Indonesia and earning assets secured by cash collateral;
- b. 5% of earning assets classified as Special Mention, net of deductible collateral;
- c. 15% of earning assets classified as Sub-standard, net of deductible collateral;
- d. 50% of earning assets classified as Doubtful, net of deductible collateral; and
- e. 100% of earning assets classified as Loss, net of deductible collateral.

The criterias for assessment of the value of collateral that can be deducted in the calculation of allowance for impairment losses are based on Bank Indonesia Regulations (OJK).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Giro pada Bank Indonesia dan bank lain

g. Current accounts with Bank Indonesia and other banks

Giro pada Bank Indonesia dan bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai. Giro pada Bank Indonesia dan Bank lain diklasifikasikan sebagai biaya perolehan diamortisasi.

Current accounts with Bank Indonesia and other banks are stated at amortized cost using the effective interest method less allowance for impairment losses. Current accounts with Bank Indonesia and other banks are classified as amortized cost.

h. Penempatan pada Bank Indonesia dan bank lain

h. Placements with Bank Indonesia and other banks

Penempatan pada Bank Indonesia dan bank lain merupakan penanaman dana pada Bank Indonesia berupa *deposit facility*, *term deposit* dan *deposit facility syariah*, sedangkan penempatan pada bank lain berupa *deposito berjangka*, *interbank call money* dan tabungan.

Placements with Bank Indonesia and other banks represent placements of funds in Bank Indonesia in the form of *deposit facility*, *term deposit* and *sharia deposit facility*, whereas placement with other banks is in the form of *time deposit*, *interbank call money* and *savings*.

Penempatan pada Bank Indonesia dan bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai. Penempatan pada Bank Indonesia dan bank lain diklasifikasikan sebagai biaya perolehan diamortisasi.

Placements with Bank Indonesia and other banks are stated at amortized cost using the effective interest method less allowance for impairment losses. Placements with Bank Indonesia and other banks are classified as amortized cost.

i. Efek-efek dan obligasi pemerintah

i. Securities and government bonds

Efek-efek terdiri dari surat berharga yang diperdagangkan dalam pasar modal dan pasar uang, antara lain Sertifikat Bank Indonesia (SBI), Sertifikat Deposito Bank Indonesia (SDBI), obligasi, *Negotiable Certificate of Deposit* (NCD), *Medium Term Notes* (MTN), penyertaan reksadana dan Efek Beragun Aset (EBA).

Securities consist of securities traded in the capital market and money market, such as *Bank Indonesia Certificates* (SBI), *Deposits Certificates of Bank Indonesia* (SDBI), *bonds*, *Negotiable Certificate of Deposit* (NCD), *Medium Term Notes* (MTN) *mutual funds* and *Asset Backed Securities* (ABSs).

EBA adalah portofolio efek yang terdiri dari aset keuangan berupa kumpulan tagihan kredit kepemilikan rumah. EBA terbentuk ketika bank menjual pinjaman atau utang lainnya kepada penerbit (lembaga keuangan) lalu disusun dalam suatu portofolio untuk dijual kembali kepada investor.

ABSs are securities portfolio consisting of financial assets in the form of mortgages loan. ABSs are created when bank sells its loans or other debts to an issuer (financial institution) and then arranged in a portfolio in order to resale to investors.

Obligasi Pemerintah adalah obligasi yang diterbitkan oleh Pemerintah Indonesia.

Government bonds are bonds issued by the Indonesian Government.

Pengukuran efek-efek dan obligasi Pemerintah didasarkan atas klasifikasinya sebagai berikut:

The measurement of securities and Government bonds are based on the classification of the securities as follows:

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

i. Efek-efek dan obligasi pemerintah (lanjutan)

Pengukuran efek-efek dan obligasi Pemerintah didasarkan atas klasifikasinya sebagai berikut: (lanjutan)

1. Efek-efek dan obligasi pemerintah yang diklasifikasikan sebagai biaya perolehan yang diamortisasi diukur dengan biaya perolehan yang diamortisasi menggunakan metode suku bunga efektif. Pendapatan bunga diakui dalam laporan laba rugi dan penghasilan komprehensif lain menggunakan metode suku bunga efektif.
2. Efek-efek dan obligasi pemerintah yang diklasifikasikan sebagai nilai wajar melalui laba rugi (FVTPL) diukur dengan menggunakan nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajarnya disajikan dalam laporan laba rugi dan penghasilan komprehensif lain. Perubahan nilai wajar diakui pada laporan laba rugi. Atas penjualan portofolio efek-efek dan obligasi pemerintah untuk nilai wajar melalui laba rugi, perbedaan antara harga jual dengan nilai pasar wajar diakui sebagai keuntungan atau kerugian penjualan pada tahun dimana efek-efek dan obligasi pemerintah tersebut dijual.
3. Efek-efek dan obligasi pemerintah yang diklasifikasikan sebagai nilai wajar melalui penghasilan komprehensif lain (FVTOCI) diukur dengan menggunakan nilai wajar. Pendapatan bunga diakui dalam laporan laba rugi dan penghasilan komprehensif lain menggunakan metode suku bunga efektif. Perubahan nilai wajar lainnya diakui langsung dalam ekuitas sampai efek-efek dan obligasi pemerintah dijual atau mengalami penurunan nilai, dimana akumulasi keuntungan dan kerugian yang sebelumnya diakui dalam ekuitas diakui dalam laporan laba rugi penghasilan komprehensif lain.

j. Kredit yang diberikan

Kredit yang diberikan merupakan penyediaan uang atau tagihan yang dapat disamakan dengan itu, berdasarkan kesepakatan dengan pihak penerima kredit dan mewajibkan pihak penerima kredit untuk melunasi setelah jangka waktu tertentu dengan imbalan bunga.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i. Securities and government bonds (continued)

The measurement of securities and Government bonds are based on the classification of the securities as follows: (continued)

1. Securities and government bonds classified as amortized cost are measured at amortized cost using the effective interest method. Interest income is recognized in the statement of profit or loss and other comprehensive income using the effective interest method.
2. Securities and government bonds classified as fair value through profit or loss (FVTPL) are measured using fair value. Unrealized gains or losses resulting from changes in fair values are recognized in the statement of profit or loss and other comprehensive income. Changes in fair value are recognized in profit or loss. Upon sale of portfolio of fair value through profit or loss securities and government bonds, the difference between the selling price and the fair value is recognized as a gain or loss in the year when the securities and government bonds are sold.
3. Securities and government bonds classified as fair value through other comprehensive income (FVTOCI) are measured using fair value. Interest income is recognized in the statement of profit or loss and other comprehensive income using the effective interest method. Other fair value changes are recognized directly in equity until the securities and Government bonds are sold or impaired, whereby the cumulative gains and losses previously recognized in the equity are recognized in the statement of profit or loss and other comprehensive income.

j. Loans

Loans represent the lending of money or equivalent receivables under contracts with borrowers, where the borrowers are required to repay their debts with interest after a specified period of time.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j. Kredit yang diberikan (lanjutan)

j. Loans (continued)

Kredit yang diberikan (termasuk kredit yang diberikan dalam pinjaman sindikasi) pada awalnya diukur pada nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan biaya tambahan untuk memperoleh aset keuangan tersebut. Setelah pengakuan awal kredit yang diberikan diukur pada biaya perolehan amortisasi menggunakan metode suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai.

Loans (including loans under syndication) are initially measured at fair value plus transaction costs that are directly attributable to obtaining the financial asset. After initial recognition, loans are measured at amortized cost using the effective interest method, net of allowance for impairment losses.

Kredit yang diberikan diklasifikasikan sebagai diukur pada biaya perolehan diamortisasi.

Loans are classified as amortized costs.

Kredit yang diberikan dalam pinjaman sindikasi ataupun penerusan kredit dinyatakan sebesar pokok kredit sesuai dengan porsi risiko yang ditanggung oleh Bank.

Loans under syndication or channelling are stated at the principal amount equal to the risk portion assumed by the Bank.

Restrukturisasi kredit

Loan restructuring

Restrukturisasi kredit meliputi adanya perpanjangan jangka waktu pembayaran dan ketentuan kredit yang baru.

Loan restructuring may involve extending the payment arrangements and new loan conditions.

Kredit yang direstrukturisasi disajikan sebesar nilai yang lebih rendah antara nilai tercatat kredit pada tanggal restrukturisasi atau nilai tunai penerimaan kas masa depan setelah restrukturisasi. Kerugian akibat selisih antara nilai tercatat kredit pada tanggal restrukturisasi dengan nilai tunai penerimaan kas masa depan setelah restrukturisasi diakui dalam laporan laba rugi dan penghasilan komprehensif lain. Setelah restrukturisasi, semua penerimaan kas masa depan yang ditetapkan dalam persyaratan baru dicatat sebagai pengembalian pokok kredit yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

Restructured loans are stated at the lower of carrying value on the date of restructuring or value of the future cash receipts after the restructuring. Losses resulting from the difference between the carrying value on the date of restructuring the present value of future cash receipts after the restructuring is recognized in the statement of profit or loss and other comprehensive income. After the restructuring, all future cash receipts specified by the new terms are recorded as a return of principal loans and interest income in accordance with the terms of the restructuring.

Penjualan Kredit Pemilikan Rumah (KPR)

Sales of Housing Loans (KPR)

Bank telah melakukan penjualan atas KPR kepada pihak ketiga.

The Bank sold its KPR to third parties.

Atas penjualan tersebut, Bank telah memindahkan risiko dan manfaat atas kepemilikan KPR kepada pihak lawan. Oleh karena itu, pada tanggal efektif penjualan, Bank menghentikan pengakuan atas KPR tersebut.

In relation with the above mention sale, the Bank has transferred the risk and rewards of ownership of the KPR to counterparty. Hence, at the effective date of the sale, the Bank derecognized the KPR.

Penjualan tersebut telah memenuhi kriteria jual putus seperti yang tertuang dalam Peraturan OJK No.11/POJK.03/2019.

The sale has fulfill the criteria of true sale according to OJK regulation No. 11/POJK.03/2019.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Pembiayaan/piutang syariah

k. Sharia financing/receivables

Pembiayaan/piutang syariah adalah penyediaan uang atau tagihan yang dapat disamakan dengan itu, yang timbul dari transaksi berdasarkan prinsip jual beli dan bagi hasil antara Bank dengan pihak lain selama jangka waktu tertentu. Piutang tersebut meliputi piutang *murabahah*, piutang *istishna* dan *qardh*, untuk pembiayaan meliputi pembiayaan *mudharabah* dan pembiayaan *musyarakah*.

Financing/receivables based on Sharia principles is receivables from providing funds or other similar form of receivables arising from transactions carried out based on sale or purchase arrangements and profit sharing between Bank and other parties for a certain period of time. Such receivables consist of receivables arising from *murabahah* transactions, *istishna* transactions and *qardh* transactions, for financing consist of *mudharabah* and *musyarakah* financing.

Murabahah adalah akad jual beli antara nasabah dengan Bank, dimana Bank membiayai kebutuhan konsumsi, investasi dan modal kerja nasabah yang dijual dengan harga pokok ditambah dengan keuntungan yang diketahui dan disepakati bersama. Pembayaran atas pembiayaan ini dilakukan dengan cara mengangsur dalam jangka waktu yang ditentukan.

Murabahah is a sale and purchase contract between the customer and Bank, whereby Bank finances the consumption, investment and working capital needs of the customer sold with a principle price plus a certain margin that is mutually informed and agreed. Repayment on this financing is made in installments within a specified period.

Piutang *murabahah* pada awalnya diukur pada nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan merupakan biaya tambahan untuk memperoleh aset keuangan tersebut dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode marjin efektif dikurangi dengan cadangan kerugian penurunan nilai.

Murabahah receivables are initially measured at fair value plus direct attributable transaction costs and is an additional cost to obtain the respected financial assets and after the initial recognition are measured at amortized cost using the effective margin method less any allowance for impairment losses value.

Mudharabah merupakan pembiayaan kerjasama antara Bank sebagai pemilik dana (*shahibul maal*) dengan nasabah sebagai pelaksana usaha (*mudharib*) selama jangka waktu tertentu. Pembagian hasil keuntungan dari proyek atau usaha tersebut ditentukan sesuai dengan *nisbah* (*pre-determined ratio*) yang telah disepakati bersama. Pada tanggal laporan posisi keuangan, pembiayaan *mudharabah* dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo cadangan kerugian penurunan nilai yang dibentuk berdasarkan hasil revidu oleh manajemen terhadap kualitas pembiayaan yang ada.

Mudharabah financing is a joint financing made between Bank as the owner of the funds (*shahibul maal*) and the customer as a business executor (*mudharib*) during a certain period. The profit sharing from the project or the business is determined in accordance with the mutually agreed *nisbah* (*pre-determined ratio*). On the statement of financial position date, *mudharabah* financing is stated at the outstanding financing balance less allowance for impairment losses which is provided based on the management's review of the financing quality.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Pembiayaan/piutang syariah (lanjutan)

k. Sharia financing/receivables (continued)

Musarakah adalah akad kerjasama yang terjadi diantara para pemilik modal (mitra musarakah) untuk menggabungkan modal dan melakukan usaha secara bersama dalam suatu kemitraan dengan *nisbah* pembagian hasil sesuai dengan kesepakatan, sedangkan kerugian ditanggung secara proporsional sesuai dengan kontribusi modal. Pada tanggal laporan posisi keuangan, pembiayaan *musarakah* dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo cadangan kerugian penurunan nilai yang dibentuk berdasarkan hasil revidu oleh manajemen terhadap kualitas pembiayaan yang ada.

Musarakah is a partnership contract among fund's owners (*musarakah partners*) to contribute funds and conduct a business on a joint basis through partnership with the profit sharing based on a predetermined ratio, while the losses are borne proportionally based on the capital contribution. On the statement of financial position date, *musarakah* financing is stated at the outstanding financing balance less allowance for impairment losses which is provided based on the management's review on the financing quality.

Istishna adalah akad penjualan antara *al-mustashni* (pembeli) dan *al-shani* (produsen yang juga bertindak sebagai penjual). Berdasarkan akad tersebut, pembeli menugasi produsen untuk membuat atau mengadakan *al-mashnu* (barang pesanan) sesuai spesifikasi yang diisyaratkan pembeli dan menjualnya dengan harga yang disepakati. Piutang *istishna* disajikan sebesar tagihan termin kepada pembeli akhir dikurangi cadangan kerugian penurunan nilai.

Istishna is a sale and purchase contract between *al-mustashni* (buyer) and *al-shani* (manufacturer also acting as the seller). Based on the contract, the buyer orders the manufacturer to produce or to supply *al-mashnu* (goods ordered) according to the specifications required by the buyer and to sell them at agreed price. *Istishna* receivables are stated at outstanding billings to final buyer less allowance for impairment losses.

Qardh adalah penyediaan dana atau tagihan yang dapat dipersamakan dengan itu berdasarkan persetujuan atau kesepakatan antara peminjam dan pihak yang meminjamkan yang mewajibkan peminjam melunasi hutangnya setelah jangka waktu tertentu. Pinjaman *qardh* dinyatakan sebesar saldo pinjaman dikurangi dengan saldo cadangan kerugian penurunan nilai yang dibentuk berdasarkan hasil revidu oleh manajemen terhadap kualitas pinjaman yang ada.

Qardh is the provision of funds or equivalent claims based on agreement between the borrower and the lender that requires the borrower to repay the debts after a certain period of time. *Qardh* are stated at outstanding balance less allowance for impairment losses based on the management's review on the financing quality.

l. Tagihan dan liabilitas akseptasi

l. Acceptances receivable and payable

Tagihan dan liabilitas akseptasi merupakan transaksi Surat Kredit Berdokumen Dalam Negeri (SKBDN) yang diaksep oleh bank pengaksep (*accepting bank*).

Acceptances receivable and payable represent Letters of Credit by Local Document (SKBDN) transactions that have been accepted by the accepting bank.

Tagihan dan liabilitas akseptasi dinyatakan sebesar biaya perolehan diamortisasi. Tagihan akseptasi disajikan setelah dikurangi cadangan kerugian penurunan nilai.

Acceptances receivable and payable are stated at amortized cost. *Acceptances receivable* are stated net of allowance for impairment losses.

Tagihan dan liabilitas akseptasi diklasifikasikan sebagai diukur pada biaya perolehan amortisasi.

Acceptances receivable and payable are classified as amortized costs.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Penyertaan Saham

m. Investment in shares

Penyertaan saham merupakan investasi jangka panjang pada perusahaan non-publik serta penyertaan modal sementara pada perusahaan debitur yang timbul akibat konversi kredit yang diberikan atau jenis transaksi tertentu yang berakibat Bank memiliki saham pada perusahaan debitur.

Investments in shares represent long-term investments in non-publicly-listed companies and temporary investments in debtor companies arising from conversion of loans or certain of transactions which resulted The Bank have shares in debtor's company.

Penyertaan saham dengan persentase kepemilikan 20,00% sampai dengan 50,00% dicatat dengan metode ekuitas. Dalam metode ini, penyertaan dicatat sebesar biaya perolehan disesuaikan dengan bagian Bank atas ekuitas perusahaan asosiasi dan dikurangi dengan penerimaan dividen sejak tanggal perolehan, dikurangi cadangan kerugian penurunan nilai.

Investments in shares represent ownership interests of 20.00% to 50.00% are recorded using the equity method. Under this method, investments are recorded at cost and adjusted for the Bank's proportionate share in the net equity of the investees and reduced by dividends earned starting the acquisition date net of by allowance for impairment losses

Penyertaan modal sementara dihapus buku dari laporan posisi keuangan apabila telah melampaui jangka waktu 5 (lima) tahun sesuai dengan Peraturan OJK No. 40/POJK.03/2019 tentang "Penilaian Kualitas Aset Bank Umum".

Temporary investment is written-off from the statement of financial position if it is held for more than 5 (five) years in accordance with OJK Regulation No. 40/POJK.03/2019 regarding "Asset Quality Rating for Commercial Banks".

n. Aset tetap

n. Premises and equipment

Aset tetap awalnya diakui sebesar biaya perolehan, yang terdiri atas harga perolehan dan biaya-biaya tambahan yang dapat diatribusikan langsung untuk membawa aset ke lokasi dan kondisi yang diinginkan supaya aset tersebut siap digunakan sesuai dengan maksud manajemen.

All premises and equipment are initially recognized at cost, which comprises its purchase price and any costs directly attributable in bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Setelah pengakuan awal, aset tetap selain tanah dinyatakan pada biaya perolehan dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai.

Subsequent to initial recognition, premises and equipment besides lands are carried at cost less any subsequent accumulated depreciation and impairment losses.

Aset tetap yang diperoleh dalam pertukaran aset non-moneter atau kombinasi aset moneter dan non-moneter diukur pada nilai wajar, kecuali:

Premises and equipment acquired in exchange for a non-monetary asset or for a combination of monetary and non-monetary assets are measured at fair values, unless:

- (i) Transaksi pertukaran tidak memiliki substansi komersial, atau
- (ii) Nilai wajar dari aset yang diterima dan diserahkan tidak dapat diukur secara andal.

- (i) *The exchange transaction lacks commercial substance, or*
- (ii) *The fair value of neither the assets received nor the assets given up can be measured reliably.*

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Aset tetap (lanjutan)

n. Premises and equipment (continued)

Penyusutan bangunan dihitung dengan menggunakan metode garis lurus (*straight-line method*) sedangkan peralatan kantor dan kendaraan bermotor dihitung dengan menggunakan metode saldo menurun ganda (*double-declining balance method*) berdasarkan taksiran masa manfaat aset tetap sebagai berikut:

Depreciation of buildings is computed using the straight-line method while depreciation of office furniture and fixtures, and motor vehicles is computed using the double-declining balance method, based on the estimated useful lives of the assets as follows:

	Tahun/Years
Bangunan	10 - 20
Peralatan kantor dan kendaraan bermotor	4 - 8

Buildings
Office furniture and fixtures and motor vehicles

Penilaian aset tetap dilakukan atas penurunan dan kemungkinan penurunan nilai wajar aset jika terjadi peristiwa atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat mungkin tidak dapat seluruhnya terealisasi.

The carrying amounts of premises and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying values may not be fully recoverable.

Pada setiap akhir tahun buku, manajemen melakukan pengkajian ulang atas nilai residu, masa manfaat dan metode penyusutan dan disesuaikan secara prospektif, jika diperlukan.

The residual values, useful lives and methods of depreciation of premises and equipment are reviewed by the management and adjusted prospectively, if appropriate, at the end of each year, if necessary.

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) diperhitungkan dalam laporan laba rugi dan penghasilan komprehensif lain pada periode aset tersebut dihentikan pengakuannya.

An item of premises and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss and other comprehensive income in the period such asset is derecognized.

Tanah awalnya dinyatakan sebesar biaya perolehan dan tidak disusutkan. Setelah pengakuan awal, tanah diukur pada nilai wajar pada tanggal revaluasi dikurangi akumulasi rugi penurunan nilai setelah tanggal revaluasi. Penilaian terhadap tanah dilakukan oleh penilai yang memiliki kualifikasi profesional, dan dilakukan secara berkala untuk memastikan bahwa jumlah tercatat tanah tidak berbeda secara material dengan jumlah yang ditentukan dengan menggunakan nilai wajarnya pada akhir periode pelaporan (Catatan 14).

Land are initially recognized at cost and not depreciated. Subsequent to initial recognition, land is measured at fair value at the revaluation date less any subsequent accumulated impairment losses. Valuation of land are performed by appraisers with professional qualification and is done in regular basis to ensure that the carrying amount does not differ materially from its fair value at the end of reporting period (Note 14).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Aset tetap (lanjutan)

n. Premises and equipment (continued)

Kenaikan nilai tercatat yang timbul dari revaluasi dicatat sebagai "Surplus Revaluasi Aset Tetap", dan disajikan dalam penghasilan komprehensif lain. Namun, kenaikan tersebut diakui dalam laba rugi hingga sebesar jumlah penurunan nilai aset yang sama akibat revaluasi yang pernah dilakukan sebelumnya dalam laba rugi. Penurunan nilai tercatat yang timbul dari revaluasi diakui dalam laba rugi.

Increase in the carrying amount arising from revaluation is recorded in "Premises and equipment Revaluation Surplus" and presented in other comprehensive income. However, the increase is recognized in profit or loss, up to the amount of impairment of the same assets due to revaluation previously recognized in profit or loss. A decrease in carrying value arising as a result of a revaluation should be recognized in profit or loss.

Beban pemeliharaan dan perbaikan dibebankan pada operasi pada saat terjadinya. Beban pemugaran dan penambahan bahan dalam jumlah besar dikapitalisasi kepada jumlah tercatat aset tetap terkait bila besar kemungkinan bagi kelompok usaha manfaat ekonomi masa depan menjadi lebih besar dari standar kinerja awal yang ditetapkan sebelumnya dan disusutkan sepanjang sisa masa manfaat aset tetap terkait.

Repairs and maintenance is charged to the profit or loss as incurred. The cost of major renovation and restoration is capitalized to the carrying amount of the related premises and equipment when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset and is depreciated over the remaining useful life of the related asset.

Aset tetap dalam penyelesaian dicatat sebesar biaya perolehan, yang mencakup kapitalisasi beban pinjaman dan biaya-biaya lainnya yang terjadi sehubungan dengan pendanaan aset tetap dalam penyelesaian tersebut. Akumulasi biaya perolehan akan direklasifikasi ke akun "Aset Tetap" yang bersangkutan pada saat aset tetap tersebut telah selesai dikerjakan dan siap untuk digunakan. Aset tetap dalam penyelesaian tidak disusutkan karena belum tersedia untuk digunakan.

Construction in-progress are stated at cost, including capitalized borrowing costs and other charges incurred in connection with the financing of the said asset constructions. The accumulated costs will be reclassified to the appropriate "Premises and Equipment" account when the construction is completed and available for intended use. Assets under construction are not depreciated as these are not yet available for use.

Biaya pengurusan legal hak atas tanah dalam bentuk Hak Guna Usaha ("HGU"), Hak Guna Bangunan ("HGB") dan Hak Pakai ("HP") ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan tanah pada akun "Aset Tetap". Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah diakui sebagai aset tidak berwujud dan diamortisasi sepanjang umur hak hukum atau umur ekonomi tanah, mana yang lebih pendek.

The legal cost of land rights in the form of Business Usage Rights ("Hak Guna Usaha" or "HGU"), Building Usage Right ("Hak Guna Bangunan" or "HGB") and Usage Rights ("Hak Pakai" or "HP") when the land was initially acquired are recognized as part of the cost of the land under the "Premises and Equipment". The extension or the legal renewal costs of land rights were recognized as intangible assets and were amortized over the shorter of the rights' legal life and land's economic life.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

n. Aset tetap (lanjutan)

Jika nilai wajar dari aset yang direvaluasi mengalami perubahan yang signifikan dan fluktuatif, maka perlu direvaluasi secara tahunan, sedangkan jika nilai wajar dari aset yang direvaluasi tidak mengalami perubahan yang signifikan dan fluktuatif, maka perlu dilakukan revaluasi paling kurang 3 (tiga) tahun sekali.

o. Aset hak guna dan liabilitas sewa

PSAK No. 73 menerapkan persyaratan baru atau amandemen sehubungan dengan akuntansi sewa. Standar ini memperkenalkan perubahan signifikan untuk akuntansi lessee dengan menghapus perbedaan antara sewa operasi dan pembiayaan dan pengakuan aset hak guna dan liabilitas sewa, kecuali untuk sewa jangka pendek dan aset dengan nilai rendah. Berbeda dengan akuntansi lessee, persyaratan untuk akuntansi lessor sebagian besar tidak berubah. Dalam hal ini, Bank terekspos risiko Bank sebagai lessee.

a) Dampak definisi baru dari sewa

Perubahan utama dari definisi sewa berkaitan dengan konsep pengendalian. PSAK No. 73 menentukan apakah kontrak merupakan, atau mengandung sewa atas dasar jika penyewa memiliki hak untuk mengendalikan penggunaan aset selama suatu jangka waktu tertentu untuk dipertukarkan dengan imbalan. Hal tersebut merupakan perbedaan penentuan kontrak merupakan, atau mengandung sewa berdasarkan PSAK No. 30 yaitu dengan konsep risiko dan manfaat.

Bank menerapkan definisi sewa dan panduan terkait yang diterapkan dalam PSAK No. 73 untuk semua kontrak yang dicatat atau diubah pada atau setelah tanggal 1 Januari 2020.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Premises and equipment (continued)

If the fair value of the revalued asset change significantly, it is necessary to revalue on an annual basis, whereas if the fair value of the revalued asset does not change significantly, it is necessary to revalue at a minimum every 3 (three) years.

o. Right-of use assets and lease liabilities

SFAS No. 73 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets. In contrast to lessee accounting, the requirements for lessor accounting have remained largely unchanged. In this case, Bank is exposed the risk of the Bank as lessee.

a) Impact of the new definition of a lease

The change in the definition of a lease mainly relates to the concept of control. SFAS No. 73 determines whether a contract is, or contains, a lease if the lessee has the right to control the use of an identified asset for a certain period of time in exchange for consideration. This is in contrast to the focus on 'risks and rewards' in SFAS No. 30.

The Bank applies the definition of a lease and related guidance set out in SFAS No. 73 to all contracts entered into or changed on or after January 1, 2020.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Aset hak guna dan liabilitas sewa (lanjutan)

o. Right-of use assets and lease liabilities (continued)

- b) Panduan praktis, pengecualian pengakuan dan pilihan kebijakan pada saat masa transisi, Bank memilih untuk menerapkan panduan praktis yang terdapat pada panduan transisi dalam PSAK No. 73, yang antara lain:
1. Penggunaan tingkat diskonto tunggal untuk portofolio sewa dengan karakteristik yang hampir sama;
 2. Tidak menerapkan pengakuan dan pengukuran berdasarkan PSAK 73 untuk kontrak dengan masa sewa kurang dari 12 bulan pada tanggal 1 Januari 2020 dan dicatat sebagai sewa jangka pendek; dan
 3. Pengecualian biaya langsung awal dari pengukuran aset hak guna pada tanggal penerapan awal.

- b) *Practical expedient, recognition exemption and accounting policy option at the transition date, Bank decided to use the practical expedient that is permitted in SFAS No. 73, as:*

1. *Using a single discount rate to a portfolio of leases with reasonably similar characteristics;*
2. *Not to apply the recognition and measurement according to SFAS No. 73 of the contracts which lease term ends within 12 months of January 1, 2021 and recorded as short term lease; and*
3. *Exclude initial direct cost from the measurement of the right of use assets at the date of initial application.*

Bank memilih pengecualian pengakuan untuk tidak menerapkan pengakuan dan pengukuran berdasarkan PSAK No. 73 untuk kontrak:

1. Sewa jangka pendek dengan masa sewa 12 bulan atau kurang; dan
2. Sewa dengan aset pendasar bernilai rendah.

Bank may choose the recognition exemption not to recognize and measure according to SFAS No. 73 of the contract:

1. *Short term leases for which lease term is or below 12 months; and*
2. *Lease for which the underlying asset is low value.*

Bank mengakui pembayaran sewa jangka pendek dan aset bernilai rendah sebagai beban baik dengan dasar garis lurus maupun dasar sistematis lainnya yang merepresentasikan pola manfaat.

Bank recognise the lease payment of short term and low value leases as an expense on either a straight line basis over the lease term or another systematic basis which represent the pattern of the benefit.

Selain itu, Bank juga memilih pilihan kebijakan untuk:

Besides, Bank may choose the policy option:

1. Tidak memisahkan komponen nonsewa dari komponen sewa, dan memilih mencatat masing-masing komponen sewa dan komponen nonsewa terkait sebagai komponen sewa tunggal.
2. Tidak mencatat sewa atas aset tak berwujud berdasarkan PSAK No. 73.

1. *Not to separate the non-leased component from lease component, and choose to record the lease component and non-leased component as a single lease component.*
2. *Not to record the lease of intangible assets according to SFAS No. 73.*

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Aset hak guna dan liabilitas sewa (lanjutan)

c) Dampak pada akuntansi lessee

Bank menerapkan pendekatan pengakuan dan pengukuran tunggal untuk seluruh sewa, kecuali untuk sewa jangka pendek dan sewa aset bernilai rendah. Bank mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak guna yang mewakili hak untuk menggunakan aset pendasar.

Bank mengakui aset hak guna dan liabilitas sewa pada tanggal permulaan sewa.

Pada tanggal permulaan sewa, aset hak guna diukur pada biaya perolehan yang meliputi jumlah pengukuran awal liabilitas sewa, biaya langsung awal yang dikeluarkan, estimasi biaya restorasi dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai sewa dikurangi insentif sewa yang diterima. Untuk pengukuran selanjutnya, aset hak guna dikurangi dengan akumulasi penyusutan dan kerugian penurunan nilai, serta disesuaikan untuk setiap pengukuran kembali liabilitas sewa.

Aset hak guna disusutkan dengan metode sesuai dengan persyaratan depresiasi yang ada pada aset tetap.

Jika kepemilikan aset sewa dialihkan ke Bank pada akhir masa sewa atau pembayaran sewa mencerminkan pelaksanaan opsi pembelian, penyusutan dihitung menggunakan estimasi masa manfaat ekonomis aset. Aset hak guna diuji penurunan nilainya sesuai dengan PSAK No. 48 Penurunan Nilai Aset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Right-of use assets and lease liabilities (continued)

c) Impact on lessee accounting

Bank applies a single recognition and measurement approach for the entire lease, except for the short terms and low-value lease. Bank recognises lease liabilities for the lease payments and right of use asset that represent right of use of the underlying asset

Bank recognises right of use asset and lease liabilities at the commencement date.

On the commencement date, right of use assets measured at cost, which shall comprise the amount initial measurement of lease liabilities, initial direct cost incurred, an estimate of restoration cost, and lease payments made at or before the commencement date less the rental incentives received. For the subsequent measurements, the right of use assets less the accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

Right of use assets depreciated by methods in accordance with the fixed assets depreciation requirements.

If the ownership of lease assets transferred to the Bank at the end of the lease term or the lease payments reflects the purchase option, then the depreciation period measured by using the estimation of asset economic benefit. The right of use asset tested for impairment in accordance with SFAS No. 48 Impairment of Asset.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Aset hak guna dan liabilitas sewa (lanjutan)

Pada tanggal permulaan sewa, Bank mengakui liabilitas sewa yang diukur pada nilai kini dari pembayaran sewa masa depan yang akan dilakukan selama masa sewa. Pembayaran sewa termasuk pembayaran tetap (termasuk pembayaran tetap secara-substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau kurs, dan jumlah yang diharapkan akan dibayar dalam jaminan nilai residu. Pembayaran sewa juga termasuk harga eksekusi opsi pembelian yang wajar jika dipastikan akan dilakukan oleh Bank dan pembayaran penalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Bank mengeksekusi opsi penghentian sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau kurs diakui sebagai beban pada periode di mana peristiwa atau kondisi yang memicu pembayaran terjadi.

Dalam menghitung nilai kini dari pembayaran sewa, Bank menggunakan suku bunga pinjaman inkremental penyewa pada tanggal dimulainya sewa karena suku bunga implisit dalam sewa tidak dapat ditentukan. Untuk pengukuran selanjutnya, jumlah liabilitas sewa ditingkatkan untuk mencerminkan penambahan bunga dan dikurangi pembayaran sewa yang dilakukan. Selain itu, jumlah tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa, atau perubahan dalam penilaian opsi untuk membeli aset pendasar.

PSAK No. 73 mengubah cara Bank menyajikan sewa yang sebelumnya diklasifikasikan sebagai sewa operasi pada PSAK No. 30, yang tidak diungkapkan dalam laporan keuangan, dengan rincian sebagai berikut:

1. Menyajikan aset hak-guna secara terpisah;
2. Menyajikan liabilitas sewa sebagai bagian dari liabilitas lain-lain;
3. Menyajikan beban penyusutan aset hak-guna dan beban bunga liabilitas sewa sebagai bagian dari beban umum dan administrasi; dan
4. Memisahkan jumlah total pembayaran ke bagian pokok (disajikan dalam kegiatan pendanaan) dan bunga (disajikan dalam kegiatan operasional) dalam laporan arus kas

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Right-of use assets and lease liabilities (continued)

At the commencement date, Bank recognized the lease liabilities measured at the present value of the future lease payment during the lease term. Lease payment including the fixed payment (including substantial fixed-payments) less lease incentive receivable, variable lease payment that depend on the index or exchange rate, and the expected amount will be paid in a residual value guarantee. Lease payments also include the execution price of a reasonable purchase option if it ensured to exercise by the Bank and the penalty payment to terminate the lease, if the lease term reflects the Bank to execute the lease termination option. Variable lease payments that do not rely on the index or exchange rates recognized as expense in periods in which events or conditions that trigger payments occur.

In calculating the present value of lease payments, Bank uses the incremental borrowing rate of the lessee at the commencement date of the lease, as the implicit interest rate of the lease cannot be determined. For the subsequent measurement, amount of lease liabilities increased to reflect the increasing of interest and reduced by the lease payments. In addition, the carrying amount of lease liabilities remeasured if there is a modification, change in lease term, change of lease payment, or changes in assessment of purchase option of the underlying asset.

SFAS No. 73 changes the way of Bank presents lease that previously classified as an operating lease in SFAS No. 30, which not disclosed in financial statements, with the details of below:

1. Present the right of use asset separately
2. Present the lease liabilities as part of other liabilities
3. Present the depreciation expense of right of use asset and interest expense of lease liabilities as part of general and administrative expenses, and
4. Separate the total amount of payment to the principal (presented in financing activities) and interest (presented in operational activities) in the statement of cash flow.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Penurunan nilai aset non-keuangan

Pada setiap akhir periode pelaporan, Bank menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut, maka Bank akan membuat estimasi atas jumlah terpulihkan aset tersebut.

Jumlah terpulihkan yang ditentukan untuk aset individual adalah jumlah yang lebih tinggi antara nilai wajar aset atau Unit Penghasil Kas (UPK) dikurangi biaya pelepasan dengan nilai pakainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain.

Jika nilai tercatat aset lebih besar daripada nilai terpulihkannya, maka aset tersebut dianggap mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar nilai terpulihkannya. Rugi penurunan nilai dari operasi yang berkelanjutan diakui pada laporan laba rugi dan penghasilan komprehensif lain sebagai "rugi penurunan nilai".

Dalam menghitung nilai pakai, estimasi arus kas masa depan neto didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini atas nilai waktu uang dan risiko spesifik aset.

Dalam menentukan nilai wajar dikurangi biaya pelepasan, mengacu pada PSAK No. 68: "Pengukuran Nilai Wajar" (Catatan 2e).

Kerugian penurunan nilai dari operasi yang berkelanjutan, jika ada, diakui pada laporan laba rugi dan penghasilan komprehensif lain sesuai dengan kategori biaya yang konsisten dengan fungsi aset yang diturunkan nilainya.

q. Biaya dibayar dimuka

Biaya dibayar di muka diamortisasi selama masa manfaat dengan menggunakan metode garis lurus (*straight-line method*).

p. Impairment of non-financial assets

The Bank assesses at each annual reporting period whether there is an indication that an asset may be impaired. If any such indication exists, Bank makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or Cash Generating Unit (CGU)'s fair value less costs of disposal and its value in use, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses of continuing operations are recognized in the statement of profit or loss and other comprehensive income as "impairment losses".

In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs of disposal, refers to SFAS No. 68, "Fair Value Measurements" (Note 2e).

Impairment losses of continuing operations, if any, are recognized in the statements of profit or loss and other comprehensive income under expense categories that are consistent with the functions of the impaired assets.

q. Prepaid expenses

Prepaid expenses are amortized over the periods benefited using the straight-line method.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Liabilitas segera

Liabilitas segera dicatat pada saat timbulnya kewajiban atau diterimanya perintah pemindahbukuan dari nasabah maupun dari bank lain.

Liabilitas segera dicatat berdasarkan biaya perolehan diamortisasi dan diklasifikasikan sebagai liabilitas keuangan lainnya.

s. Simpanan

Giro merupakan simpanan nasabah yang dapat digunakan sebagai alat pembayaran dan penarikannya dapat dilakukan setiap saat melalui cek atau pemindahbukuan dengan bilyet giro dan sarana perintah pembayaran lainnya. Giro dinyatakan sebesar nilai titipan pemegang giro di Bank.

Giro *Wadiah* merupakan titipan dana pihak ketiga yang setiap saat tersedia untuk dikembalikan dan dapat diberikan bonus sesuai kebijakan Bank. Giro *Wadiah* dinyatakan sebesar nilai titipan pemegang giro di Bank.

Tabungan merupakan simpanan nasabah yang penarikannya hanya dapat dilakukan nasabah sesuai dengan persyaratan tertentu yang disepakati. Tabungan dinyatakan sebesar nilai kewajiban pada pemilik tabungan.

Tabungan *Wadiah* merupakan simpanan pihak lain yang mendapatkan bonus berdasarkan kebijaksanaan Bank. Tabungan *Wadiah* dinyatakan sebesar nilai investasi pemegang tabungan di Bank.

Deposito berjangka merupakan simpanan nasabah yang penarikannya hanya dapat dilakukan nasabah pada waktu tertentu sesuai dengan perjanjian antara pemegang deposito berjangka dengan Bank. Deposito berjangka dinyatakan sebesar nilai nominal yang tercantum dalam sertifikat yang diterbitkan oleh Bank, sesuai dengan perjanjian antara pemegang deposito berjangka dengan Bank.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

r. Liabilities due immediately

This account is recorded at the time the obligations occur or upon receipt of transfer orders from customers or other banks.

Current liabilities are stated at amortized cost and classified as other financial liabilities.

s. Deposits

Demand deposits represent customer funds which can be used as payment instruments, and can be withdrawn at any time through cheque, or transferred through current account drafts and other transfer instruction media. Demand deposits are stated at the amounts entrusted to the Bank by the depositors.

Wadiah demand deposits represent entrusted third party funds which are available for withdrawal at any time and earn bonus based on the Bank's policy. Wadiah demand deposits are stated at the amounts invested by the depositors in the Bank.

Savings deposits represent customer funds which can be withdrawn by the depositors only under certain conditions. Savings deposits are stated at the agreed amounts due to the depositors.

Wadiah savings deposits represent third party funds which earn bonus based on the Bank's policy. Wadiah savings deposits are stated at the amounts invested by the depositors in the Bank.

Time deposits represent customer funds which can be withdrawn by the depositors only on specific maturity dates based on the agreements between the depositors and the Bank. Time deposits are stated at the nominal amounts stated in the certificates issued by the Bank in accordance with the agreements between the depositors and the Bank.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

s. Simpanan (lanjutan)

Simpanan nasabah diklasifikasikan sebagai liabilitas keuangan lainnya dan diukur pada biaya perolehan amortisasi menggunakan suku bunga efektif kecuali simpanan yang didasarkan pada prinsip perbankan syariah yang dinyatakan sebesar kewajiban Bank kepada nasabah. Biaya tambahan yang dapat diatribusikan secara langsung kepada perolehan simpanan nasabah, dikurangkan dari jumlah simpanan yang diterima.

t. Simpanan dari bank lain

Simpanan dari bank lain merupakan kewajiban kepada bank lain, dalam bentuk tabungan, giro, deposito berjangka dan *inter-bank call money*.

Di dalam simpanan dari bank lain termasuk simpanan syariah dalam bentuk giro *wadiah*.

Simpanan dari bank lain diklasifikasikan sebagai liabilitas keuangan lain dan diukur pada biaya perolehan diamortisasi menggunakan suku bunga efektif kecuali simpanan syariah yang dinyatakan sebesar nilai kewajiban Bank kepada nasabah. Biaya tambahan yang dapat diatribusikan secara langsung kepada perolehan simpanan dari bank lain dikurangkan dari jumlah simpanan yang diterima.

u. Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali

Efek-efek yang dibeli dengan janji dijual kembali

Efek-efek yang dibeli dengan janji untuk dijual kembali disajikan sebagai aset keuangan dalam laporan posisi keuangan sebesar jumlah penjualan kembali dikurangi dengan bunga yang belum diamortisasi dan cadangan kerugian penurunan nilai.

Selisih antara harga beli dan harga jual kembali diperlakukan sebagai pendapatan bunga yang ditangguhkan (belum diamortisasi) dan diakui sebagai pendapatan selama periode sejak efek-efek tersebut dibeli hingga dijual kembali dengan menggunakan suku bunga efektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

s. Deposits (continued)

Deposits from customers are classified as other financial liabilities and measured at amortized cost using the effective interest method except for sharia deposits which are stated at the Bank's liability to the customers. Incremental costs that can be attributed directly to the acquisition of deposits from customers are deducted from total deposits received.

t. Deposits from other banks

Deposits from other banks represent liabilities to other banks, in the form of savings deposits, demand deposits, time deposits and inter-bank call money.

Deposits from other banks include sharia deposits in the form of wadiah demand deposits.

Deposits from other banks are classified as other financial liabilities and measured at amortized cost using the effective interest method except for sharia deposits which are stated at the Bank's liability amount to the customer. Incremental costs that can be attributed directly to the acquisition of deposits from other banks are deducted from the total deposits received.

u. Securities purchased under agreement to resell and securities sold under agreement to repurchase

Securities purchased under agreement to resell

Securities purchased under agreement to resell are presented as financial assets in the statement of financial position, at the net resale price of unamortized interest and net of allowance for impairment losses.

The difference between the purchase price and the resale price is treated as unearned interest income (unamortized) and recognized as income over the period starting from when those securities are purchased until they are resold using effective interest rate.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

u. Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali (lanjutan)

Efek-efek yang dibeli dengan janji untuk dijual kembali diklasifikasikan sebagai diukur pada biaya perolehan amortisasi.

Efek-efek yang dijual dengan janji untuk dibeli kembali disajikan sebagai liabilitas dalam laporan posisi keuangan sebesar jumlah pembelian kembali, dikurangi dengan bunga dibayar dimuka yang belum diamortisasi.

Selisih antara harga jual dan harga beli kembali diperlakukan sebagai biaya dibayar dimuka dan diakui sebagai beban selama jangka waktu sejak efek-efek tersebut dijual hingga dibeli kembali menggunakan metode suku bunga efektif.

Efek-efek yang dijual dengan janji untuk dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Efek-efek yang dibeli dengan janji dijual kembali atas surat berharga syariah

Bank mencatat transaksi efek-efek yang dibeli dengan janji dijual kembali mengacu ke PSAK No. 111 tentang "Akuntansi Wa'd" yang berlaku secara prospektif. Pada saat pengakuan awal, Bank mengklasifikasikan surat berharga syariah yang diperoleh dari transaksi jual beli pertama dalam kategori diukur pada nilai wajar melalui penghasilan komprehensif lain. Keuntungan atau kerugian dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain.

v. Surat-surat berharga yang diterbitkan

Surat-surat berharga yang diterbitkan Bank adalah obligasi, *Long Term Note (LTN)* dan *Sukuk Mudharabah*.

Surat berharga yang diterbitkan diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR).

Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal dan biaya transaksi yang tidak terpisah dari suku bunga efektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

u. Securities purchased under agreement to resell and securities sold under agreement to repurchase (continued)

Securities purchased under agreement are classified as amortized costs.

Securities sold under agreements to repurchase are presented as liabilities in the statement of financial position, at the repurchase price, net of unamortized prepaid interest.

The difference between the selling price and the repurchase price is treated as prepaid expenses and recognized as expense over the period starting from when those securities are sold until they are repurchased using the effective interest method.

Securities sold under agreement to repurchase are classified as financial liabilities measured at amortized cost.

Securities purchased under agreement to resell of sharia-compliant securities

The Bank records securities purchased under resale agreements in accordance with SFAS No. 111 on "Accounting for Wa'd" which is implemented prospectively. At initial recognition, the Bank classifies the underlying securities from the first sale and purchase transaction as at fair value through other comprehensive income. Gain or losses arising from changes in its fair value is recorded as other comprehensive income.

v. Securities issued

Securities issued by Bank consist of bonds, Long Term Note (LTN) and Sukuk Mudharabah.

The securities issued are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method (EIR).

Amortized cost is calculated by taking into account any discount or premium associated related to the initial recognition and transaction costs that are an integral part of the effective interest rate.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

w. Pinjaman yang diterima

Pinjaman yang diterima merupakan dana yang diterima oleh Bank dari Bank Indonesia, pemerintah dan lembaga pembiayaan lain dengan kewajiban pembayaran berdasarkan perjanjian pinjaman.

w. Fund borrowings

Fund borrowings are funds received by the Bank from Bank Indonesia, the government and other financing institutions with payment obligation based on borrowing agreements.

Pinjaman yang diterima diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal dan biaya transaksi yang tidak terpisah dari suku bunga efektif.

Fund borrowings are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method (EIR). Amortized cost is calculated by taking into account any discount or premium associated related to the initial recognition and transaction costs that are an integral part of the effective interest rate.

x. Pinjaman subordinasi

Pinjaman subordinasi diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal dan biaya transaksi yang tidak terpisah dari suku bunga efektif.

x. Subordinated loans

Subordinated loans are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium associated related to the initial recognition and transaction costs that are an integral part of the effective interest rate.

y. Modal saham

Modal saham diukur pada nilai nominal untuk semua saham yang diterbitkan.

y. Capital stock

Capital stock is measured at par value for all shares issued.

z. Saldo laba

Saldo laba merupakan saldo kumulatif dari hasil operasi Bank, pembagian dividen, penyesuaian periode sebelumnya, efek dari perubahan kebijakan akuntansi dan penyesuaian modal lainnya.

z. Retained earnings

Retained earnings represent the cumulative balance of the Bank's results of operations, dividend distributions, prior period adjustments, effects of the changes in accounting policy and other capital adjustments.

aa. Dana syirkah temporer

Dana *syirkah* temporer merupakan investasi dengan akad *mudharabah mutlaqah*, yaitu pemilik dana (*shahibul maal*) memberikan kebebasan kepada pengelola dana (*mudharib*/BTN Unit Syariah) dalam pengelolaan investasinya dengan keuntungan dibagikan sesuai kesepakatan. Dana *syirkah* temporer terdiri dari giro *mudharabah*, tabungan *mudharabah*, dan deposito *mudharabah*.

aa. Temporary syirkah funds

Temporary syirkah funds represent investments from other parties conducted on the basis mudharabah mutlaqah contract in which the owners of the funds (shahibul maal) grant freedom to the fund manager (mudharib/BTN Sharia Unit) in the management of their investments with profit distributed based on the contract. Temporary syirkah funds consist of mudharabah current accounts, mudharabah saving deposits, and mudharabah time deposits.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

aa. Dana *syirkah* temporer (lanjutan)

aa. Temporary *syirkah* funds (continued)

Giro dan tabungan *mudharabah* merupakan investasi yang bisa ditarik kapan saja (*on call*) atau sesuai dengan persyaratan tertentu yang disepakati. Giro dan tabungan *mudharabah* dinyatakan sebesar saldo giro dan tabungan nasabah di Bank.

Mudharabah current accounts and saving deposits represent investment which could be withdrawn anytime (*on call*) or can be withdrawn based on certain agreed terms. *Mudharabah* current accounts and savings deposits are stated based on the customer's demand and savings deposit balance in Bank.

Deposito *mudharabah* merupakan investasi yang hanya bisa ditarik pada waktu tertentu sesuai dengan perjanjian antara pemegang deposito *mudharabah* dengan Bank. Deposito *mudharabah* dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito dengan Bank.

Mudharabah time deposits represent investment that can only be withdrawn at a certain time based on the agreement between the customer and the Bank. *Mudharabah* time deposits are stated at nominal amount as agreed between the deposit holder and the Bank.

Dana *syirkah* temporer tidak dapat digolongkan sebagai kewajiban. Hal ini karena BTN Unit Syariah tidak berkewajiban untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi ketika mengalami kerugian. Di sisi lain dana *syirkah* temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak *voting* dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non-investasi (*current and other non-investment accounts*).

Temporary *syirkah* fund cannot be classified as liability. This was due to the BTN Sharia Unit does not have any liability to return the initial fund to the owners, except for losses due to BTN Sharia Unit's management negligence or default of loss is incurred. On the other hand, temporary *syirkah* fund cannot be classified as shareholders' equity, because of the maturity period and the depositors do not have the same rights as the shareholders' such as voting rights and the rights of realized gain from current assets and other non-investment accounts.

Pemilik dana *syirkah* temporer mendapatkan imbalan bagi hasil sesuai dengan *nisbah* yang ditetapkan.

The owner of temporary *syirkah* funds receives a return from the profit sharing based on a predetermined ratio.

Hak nasabah atas bagi hasil dana *syirkah* temporer merupakan bagian bagi hasil milik nasabah yang didasarkan pada prinsip *mudharabah* atas hasil pengelolaan dana mereka oleh Bank. Pendapatan yang dibagikan adalah yang telah diterima (*cash basis*).

Third parties' share on returns of temporary *syirkah* funds represents customer's share on the Bank's income derived from the management of their funds by the Bank under *mudharabah* principles. Income that will be distributed is the cash received (*cash basis*) from the share.

Pembagian hasil usaha dilakukan berdasarkan prinsip bagi hasil usaha yaitu dari pendapatan Bank yang diterima berupa laba kotor (*gross profit margin*).

The distribution of revenue is based on profit sharing scheme on the Bank's gross profit margin.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

aa. Dana *syirkah* temporer (lanjutan)

aa. Temporary *syirkah* funds (continued)

Pendapatan marjin dan bagi hasil atas pembiayaan yang diberikan dan atas aset produktif lainnya akan dibagikan kepada nasabah penyimpan dana dan Bank sesuai dengan proporsi dana yang dipakai dalam pembiayaan yang diberikan dan aset produktif lainnya. Selanjutnya, pendapatan marjin dan bagi hasil yang tersedia untuk nasabah tersebut kemudian dibagikan ke nasabah penabung dan deposan sebagai *shahibul maal* dan Bank sebagai *mudharib* sesuai porsi bagi hasil yang telah disepakati bersama sebelumnya (*nisbah*). Pendapatan marjin dan bagi hasil dari pembiayaan dan aset produktif lainnya yang memakai dana Bank, seluruhnya menjadi milik Bank, termasuk pendapatan dari investasi Bank berbasis imbalan.

Margin income and profit sharing on financing facilities and other earning assets are distributed to fund owners and the Bank based on proportion of fund used in the financing and other earning assets. Margin income and profit sharing income allocated to the fund owners are then distributed to fund owners and depositors as shahibul maal and the Bank as mudharib based on a predetermined ratio (nisbah). Margin income and profit sharing from financing facilities and other earning assets using the Bank's funds, are entirely shared for the Bank, including income from the Bank's fee-based transactions.

ab. Pendapatan dan beban bunga

ab. Interest income and expense

Pendapatan dan beban bunga diakui pada laporan laba rugi dan penghasilan komprehensif lain dengan menggunakan metode suku bunga efektif. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau, jika lebih tepat, digunakan periode yang lebih singkat) untuk memperoleh nilai tercatat bersih dari aset keuangan atau liabilitas keuangan.

Interest income and expenses are recognized in the statement of profit or loss and other comprehensive income using the effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument (or, where appropriate, a shorter period) to obtain the carrying amount of the financial asset or financial liability.

Pada saat menghitung suku bunga efektif, Bank mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian kredit di masa mendatang. Perhitungan ini mencakup seluruh komisi, provisi, dan bentuk lain yang diterima oleh para pihak dalam kontrak yang merupakan bagian tidak terpisahkan dari suku bunga efektif.

When calculating the effective interest rate, the Bank estimates future cash flows considering all contractual terms of the financial instrument but not future credit losses. This calculation includes all commissions, fees, and other forms received by the parties in the contract that are an integral part of the effective interest rate.

Jika aset keuangan atau nilai kelompok aset keuangan serupa telah diturunkan sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui berdasarkan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

If a financial asset or group of similar financial assets' value has diminished as a result of impairment losses, interest income subsequently obtained is recognized based on the interest rate used to discount future cash flows in calculating impairment losses.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ac. Pendapatan provisi dan komisi

ac. Fees and commissions

Pendapatan provisi dan komisi yang berkaitan langsung dengan kegiatan pinjaman, atau pendapatan provisi dan komisi yang berhubungan dengan jangka waktu tertentu, diamortisasi sesuai dengan jangka waktu kontrak menggunakan metode suku bunga efektif dan diklasifikasikan sebagai bagian dari pendapatan bunga pada laporan laba rugi dan penghasilan komprehensif lain.

Fees and commissions directly related to lending activities, or fee and commission income which relates to a specific period, is amortized over the term of the contract using the effective interest method and classified as part of interest income in the statement of profit or loss and other comprehensive income.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit atau suatu jangka waktu dan/atau terkait dengan pemberian suatu jasa, diakui sebagai pendapatan pada saat terjadinya transaksi dan dicatat pada akun pendapatan operasional lainnya.

Fees and commissions that are not related to the credit activity or a period of time and/or associated with the service provided, are recognized as revenue at the time of the transaction and recorded under other operating income.

ad. Pendapatan bagi hasil dan beban bonus secara syariah

ad. Sharia profit sharing income and bonus expense

Pendapatan bagi hasil secara syariah merupakan pendapatan *istishna*, marjin *murabahah* dan bagi hasil pembiayaan *mudharabah* dan *musyarakah* serta aset produktif lainnya yang diakui dengan menggunakan metode akrual. Beban secara syariah merupakan distribusi bonus dan bagi hasil kepada pemilik dana yang diakui berdasarkan metode akrual.

Sharia profit sharing income represents income from istishna, margin from murabahah and profit-sharing on mudharabah and musyarakah financing and other earning assets which are recognized on the accrual basis. Sharia expense represents the bonus distribution and profit-sharing to fund owners which are recognized on an accrual basis.

Pendapatan *istishna* diakui apabila telah terjadi penyerahan barang.

Income from istishna is recognized at the date of transfer of assets.

Pendapatan atas piutang *murabahah* menggunakan metode setara tingkat imbal hasil efektif (marjin efektif). Marjin efektif adalah marjin yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari piutang *murabahah*. Pada saat menghitung marjin efektif, Bank mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian piutang di masa mendatang. Perhitungan ini mencakup seluruh komisi, provisi dan bentuk lain yang diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari marjin efektif, biaya transaksi, dan seluruh premi atau diskon lainnya.

Income from murabahah receivables using the effective rate of return method (effective margin). Effective margin is the margin that precisely discounts the estimated future cash payments or receipts through the expected life of the murabahah receivables. When calculating the effective margin, Bank estimates the future cash flows considering all contractual terms of the financial instrument, but does not consider the loss of receivables in the future. This calculation includes all commissions, provision fees and other forms accepted by the parties in the contract that are an inseparable part of the effective margin, transaction costs and all other premiums or discounts.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

ad. Pendapatan bagi hasil dan beban bonus secara Syariah (lanjutan)

Pendapatan bagi hasil pembiayaan *mudharabah* dan *musyarakah* diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati.

ae. Imbalan kerja

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek seperti upah, iuran jaminan sosial, cuti jangka pendek, bonus dan imbalan non-moneter lainnya diakui selama periode jasa diberikan. Imbalan kerja jangka pendek dihitung sebesar jumlah yang tidak didiskontokan.

Program pensiun iuran pasti

Iuran kepada dana pensiun sebesar persentase tertentu gaji pegawai yang menjadi peserta program pensiun iuran pasti Bank, dicadangkan dan diakui sebagai biaya ketika jasa telah diberikan oleh pegawai-pegawai tersebut. Pembayaran dikurangkan dari utang iuran. Iuran terutang dihitung berdasarkan jumlah yang tidak didiskontokan.

Program imbalan pasti dan imbalan kerja jangka panjang lainnya

Imbalan pasca-kerja dicadangkan dan diakui sebagai biaya ketika jasa telah diberikan oleh pegawai yang menjadi peserta program pensiun Bank. Imbalan kerja ditentukan berdasarkan peraturan Bank dan Undang-undang Cipta Kerja No. 11 tahun 2020 tanggal 2 November 2020 ("Undang-undang").

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ad. Sharia profit sharing income and bonus expense (continued)

Mudharabah and musyarakah income are recognized when cash is received or in a period where the right of revenue sharing is due based on agreed portion (nisbah).

ae. Employee benefits

Short-term employee benefits

Short-term employee benefits such as wages, social security contributions, short-term compensated leaves, bonuses and other non-monetary benefits are recognized during the period when services have been rendered. Short-term employee benefits are measured using undiscounted amounts.

Defined contribution plan

Contribution payable to a pension fund equivalent to a certain percentage of salaries for qualified employees under the Bank's defined contribution plan is accrued and recognized as expense when services have been rendered by qualified employees. Actual payments are deducted from the contribution payable. Contribution payable is measured using undiscounted amounts.

Defined benefit plan and other long-term employee benefits

The post-employment benefits are accrued and recognized as expense when services have been rendered by qualified employees. The benefits are determined based on the Bank's regulations and Job Creation No. 11 year 2020 dated November 2, 2020 ("the Law").

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

ae. Imbalan kerja (lanjutan)

Program imbalan pasti dan imbalan kerja jangka panjang lainnya (lanjutan)

Imbalan pasca-kerja dan imbalan kerja jangka panjang lainnya secara aktuaris ditentukan berdasarkan metode *Projected Unit Credit*.

Pengukuran kembali atas liabilitas (aset) imbalan pasti neto, yang diakui sebagai penghasilan komprehensif lain, terdiri atas:

- (i) Keuntungan dan kerugian aktuarial.
- (ii) Imbal hasil atas aset program, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas (aset).
- (iii) Setiap perubahan dampak batas aset, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas (aset).

Pengukuran kembali atas liabilitas (aset) imbalan pasti neto, yang diakui sebagai penghasilan komprehensif lain tidak direklasifikasi ke laba rugi pada periode berikutnya.

Untuk imbalan kerja jangka panjang lain atas biaya jasa kini, biaya bunga neto atas liabilitas (aset) imbalan pasti neto, dan pengukuran kembali liabilitas (aset) imbalan pasti neto langsung diakui pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Biaya jasa lalu diakui sebagai beban pada tanggal yang lebih awal antara ketika amandemen atau kurtailmen program terjadi, dan ketika biaya restrukturisasi atau pesangon diakui, sehingga biaya jasa lalu yang belum vested tidak lagi dapat ditangguhkan dan diakui selama periode *vesting* masa depan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ae. Employee benefits (continued)

Defined benefit plan and other long-term employee benefits (continued)

The post-employment benefits and other long-term employee benefits are actuarially determined using the *Projected Unit Credit Method*.

Remeasurement of defined benefit liabilities (assets) net, which is recognized as other comprehensive income consist of:

- (i) Actuarial gain and losses.
- (ii) Return on plan assets, excluding amounts that is included in net interest on liabilities (assets).
- (iii) The effect of the asset ceiling, excluding amounts included in the net interest of liabilities (assets).

Remeasurement of defined benefit liabilities (assets) - net, which is recognized as other comprehensive income is not reclassified to profit or loss in the subsequent periods.

For other long-term employee benefits which are current service cost, net interest expense of net defined benefit assets liabilities (assets), and re-measurement of liability (asset) is recognized immediately in the current year statement of profit or loss and other comprehensive income.

Past service costs are recognized as expense at the earlier date between the amendments or curtailment program occurs, and when the costs of restructuring or severance is recognized, therefore, unvested past service cost can no longer be deferred and recognized over the future vesting period.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

af. Transaksi dan saldo dalam mata uang asing

af. Foreign currency transactions and balances

Transaksi dalam mata uang asing dicatat berdasarkan kurs yang berlaku pada saat transaksi dilakukan. Pada tanggal laporan posisi keuangan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah berdasarkan kurs *spot Reuters* pada tanggal tersebut pukul 15.00 WIB. Laba atau rugi kurs yang terjadi diakui di dalam laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Transactions involving foreign currencies are recorded at the rates of exchange prevailing at the time the transactions are made. At statement of financial position dates, monetary assets and liabilities denominated in foreign currencies are translated into Rupiah based on Reuters' spot rates at 15.00 WIB (West Indonesian local time) on that date. The resulting gains or losses are recognized in the statement of profit or loss and other comprehensive income for the current year.

Pada tanggal-tanggal 31 Desember 2023 dan 2022, kurs yang digunakan untuk menjabarkan mata uang asing ke dalam Rupiah adalah sebagai berikut (Rupiah penuh):

As of December 31, 2023 and 2022, the exchange rates used in translating the foreign currencies into Rupiah are as follows (full Rupiah):

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
1 Dolar Amerika Serikat	15.397,00	15.567,50	1 United States Dollar
1 Dolar Australia	10.520,77	10.557,88	1 Australian Dollar
1 Pound Sterling Inggris	19.626,56	18.786,09	1 Great Britain Pound Sterling
1 Euro Eropa	17.038,32	16.581,72	1 European Euro
1 Yen Jepang	108,88	117,81	1 Japanese Yen
1 Ringgit Malaysia	3.355,20	3.533,66	1 Malaysian Ringgit
1 Dolar Hong Kong	1.970,73	1.996,55	1 Hong Kong Dollar
1 Riyal Arab Saudi	4.106,00	4.139,00	1 Saudi Arabian Riyal
1 Renminbi	2.170,06	2.238,91	1 Renminbi
1 Dolar Singapura	11.676,34	11.592,88	1 Singapore Dollar

ag. Pajak penghasilan

ag. Income tax

Beban pajak tahun berjalan ditetapkan berdasarkan taksiran penghasilan kena pajak tahun berjalan. Aset dan liabilitas pajak tangguhan diakui atas perbedaan temporer aset dan liabilitas antara pelaporan komersial dan pajak pada setiap tanggal pelaporan.

Current tax expense is provided based on the estimated taxable income for the current year. Deferred tax assets and liabilities are recognized for temporary differences between the financial and the tax bases of assets and liabilities at each reporting date.

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang boleh dikurangkan dan saldo rugi fiskal yang belum dikompensasikan, sepanjang perbedaan temporer dan rugi fiskal yang belum dikompensasikan tersebut dapat dimanfaatkan untuk mengurangi laba fiskal pada masa yang akan datang.

Deferred tax assets are recognized for all deductible temporary differences and carry forward of uncompensated tax losses to the extent that it is probable for temporary differences and carry forward of uncompensated tax losses to be utilized in deducting future taxable profit.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ag. Pajak penghasilan (lanjutan)

ag. Income tax (continued)

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal posisi keuangan dan nilai tercatat aset pajak tangguhan tersebut diturunkan apabila tidak lagi terdapat kemungkinan besar bahwa laba fiskal yang memadai akan tersedia untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the benefit of the deferred tax assets to be utilized.

Aset dan kewajiban pajak tangguhan diukur berdasarkan tarif pajak yang akan berlaku pada tahun saat aset direalisasikan atau liabilitas diselesaikan berdasarkan peraturan perpajakan yang berlaku atau yang secara substantif telah diberlakukan pada tanggal laporan posisi keuangan.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled based on tax laws that have been enacted or substantively enacted as at statement financial position date.

Pengaruh pajak terkait dengan penyisihan untuk dan/atau pembalikan seluruh perbedaan temporer selama tahun berjalan, termasuk pengaruh perubahan tarif pajak, diakui sebagai "Beban Pajak Penghasilan - Tangguhan" dan termasuk dalam laba atau rugi neto tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

The related tax effects of the provisions for and/or reversals of all temporary differences during the year, including the effect of change in tax rates, are recognized as "Income Tax Expense - Deferred" and included in the determination of net profit or loss for the year, except to the extent that they relate to items previously charged or credited to equity.

Perubahan terhadap liabilitas pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan atau banding oleh Bank, pada saat telah ada keputusan atas banding dan atau keberatan tersebut.

Amendment to tax obligation is recorded when an assessment letter is received or, if objected to or appealed against by the Bank, when the result of such appeal or objection is determined.

Dalam menentukan jumlah pajak kini dan tangguhan, Bank memperhitungkan dampak atas posisi pajak yang tidak pasti dan tambahan pajak serta penalti. Hal ini termasuk juga melakukan evaluasi terhadap surat ketetapan pajak yang diterima dari kantor pajak.

In determining the amount of current and deferred tax, the Bank takes into account the impact of uncertain tax positions and any additional taxes and penalties. This includes evaluation on tax assessment letters received from tax authorities.

Aset dan liabilitas atas pajak tangguhan dan pajak kini dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus.

Assets and liabilities on deferred tax and current tax can be offset if there is a legal enforceable right to offset.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ah. Pelaporan segmen

ah. Segment reporting

Informasi segmen diungkapkan untuk memungkinkan pengguna laporan keuangan untuk mengevaluasi sifat dan dampak keuangan dari aktivitas bisnis yang mana Bank terlibat dalam lingkungan ekonomi dimana Bank beroperasi.

Segment information is disclosed to enable users of financial statements to evaluate the nature and financial effects of the business activities in which the Bank is involved in and the economic environment where the Bank operates.

Segmen operasi adalah suatu komponen dari entitas:

An operating segment is a component of an entity:

- a) Yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b) Hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- c) Tersedia informasi keuangan yang dapat dipisahkan.

- a) *That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity);*

- b) *Whose operating results are reviewed regularly by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance; and*

- c) *For which discrete financial information is available.*

Bank telah mengidentifikasi dan mengungkapkan informasi keuangan berdasarkan kegiatan bisnis dimana Bank terlibat (segmen usaha). Segmen pendapatan, biaya, hasil, aset dan liabilitas, termasuk bagian yang dapat diatribusikan langsung kepada segmen, serta yang dapat dialokasikan dengan dasar yang memadai untuk segmen tersebut.

The Bank identifies and discloses financial information based on the business activities in which the Bank engages (business segments) in. Segment revenues, expenses, income, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment.

ai. Laba per saham dasar

ai. Basic earnings per share

Laba per saham dasar dihitung dengan membagi laba tahun berjalan dengan jumlah rata-rata tertimbang saham yang ditempatkan dan disetor penuh pada tahun yang bersangkutan.

Basic earnings per share is computed by dividing income for the year by the weighted average number of issued and fully paid shares during the related year.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

aj. Biaya emisi penerbitan saham

Biaya-biaya emisi efek yang terjadi sehubungan dengan penawaran saham kepada masyarakat (termasuk penerbitan hak memesan efek terlebih dahulu) dikurangkan langsung dari hasil emisi dan disajikan sebagai pengurang pada akun "Tambahkan Modal Disetor - Neto", sebagai bagian dari Ekuitas pada laporan posisi keuangan.

aj. Shares issuance costs

Costs related to the public offering of shares (including pre-emptive rights issue) are deducted from the proceeds and presented as a deduction from the "Additional Paid-in-Capital - Net" account, under Equity section in the statement of financial position.

ak. Opsi Saham

Bank telah memberikan opsi saham kepada Direksi dan pekerja pada posisi dan jabatan tertentu berdasarkan persyaratan yang telah ditetapkan. Biaya kompensasi saham pada penerbitan dihitung dengan menggunakan nilai wajar dari opsi saham tersebut dan diakui dalam akun "Beban Tenaga Kerja dan Tunjangan" menggunakan metode garis lurus selama masa tunggu (*vesting period*). Akumulasi dari biaya kompensasi saham diakui sebagai "Opsi Saham" dalam bagian ekuitas. Penentuan nilai wajar dari opsi saham yang diberikan dihitung dengan menggunakan model penentuan harga opsi *Binomial-tree* (*Binomial-tree option pricing model*).

ak. Stock Options

The Bank has granted stock options to the Board of Directors and employees of certain positions and levels based on established criteria. Cost of stock compensation at the issuance date is calculated using the fair value of the stock options and is recognized as part of "Salaries and Employee Benefits Expense" using the straight-line method over the vesting period. The accumulation of the stock compensation cost is recognized as "Stock Options" in the equity. The fair value of the stock options granted are calculated using the *Binomial-tree option pricing model*.

al. Provisi

Provisi diakui jika Bank memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) yang akibat peristiwa masa lalu, besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Provisi ditelaah pada setiap tanggal pelaporan dan disesuaikan untuk mencerminkan estimasi terbaik yang paling kini. Jika arus keluar sumber daya untuk menyelesaikan kewajiban kemungkinan besar tidak terjadi, maka provisi dibatalkan.

al. Provisions

Provisions are recognized when the Bank has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

am. Agunan yang diambil alih

am. Foreclosed collaterals

Agunan yang diambil alih disajikan dalam akun "Aset Lain-lain"

Foreclosed collaterals are included in the "Other Assets" account.

Agunan yang diambil alih (AYDA) adalah aset yang diperoleh Bank baik melalui pelelangan maupun diluar pelelangan berdasarkan penyerahan secara sukarela oleh pemilik agunan atau berdasarkan kuasa untuk menjual diluar lelang dari pemilik agunan dalam hal debitur tidak memenuhi liabilitasnya kepada Bank. AYDA merupakan jaminan kredit yang diberikan yang telah diambil alih sebagai bagian dari penyelesaian kredit yang diberikan dan disajikan pada "Aset Lain-lain"

Foreclosed collaterals represent assets acquired by the Bank both from auction and non auction based on voluntary transfer by the debtor or based on debtor's approval to sell the collateral where the debtor could not fulfill their obligations to the Bank. Foreclosed collaterals represent loan collateral that were taken over as part of loans settlement and presented in "Other Assets".

Agunan yang diambil alih diakui sebesar nilai neto yang dapat direalisasi atau sebesar nilai outstanding kredit yang diberikan, mana yang lebih rendah. Nilai neto yang dapat direalisasi adalah nilai wajar agunan yang diambil alih dikurangi dengan estimasi biaya untuk menjual agunan tersebut. Selisih lebih saldo kredit di atas nilai neto yang dapat direalisasi dari agunan yang diambil alih dibebankan ke dalam akun cadangan kerugian penurunan nilai aset. Selisih antara nilai agunan yang diambil alih dengan hasil penjualan diakui sebagai keuntungan atau kerugian pada saat penjualan.

Foreclosed collaterals are stated at net realizable value or stated at loan outstanding amount, whichever is lower. Net realizable value is the fair value of the foreclosed collaterals less the estimated costs to sell the assets. The excess of loan receivable over the net realizable value of the foreclosed collateral is charged to allowance for impairment losses. The difference between the recorded amount of the foreclosed collateral and the proceeds from the sale of such collateral is recorded as a gain or loss at the time of sale.

Beban-beban yang berkaitan dengan pemeliharaan agunan yang diambil alih dibebankan dalam laporan laba rugi pada saat terjadinya.

Maintenance and repair costs related to foreclosed collaterals are charged as an expense in profit or loss when incurred.

Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan dalam laporan laba rugi.

If there is permanent decline in value, the carrying amount of foreclosed collaterals is written down to recognize such permanent decline in value and any losses from such write-down is recognized in profit or loss.

an. Instrumen derivatif

an. Derivative Instruments

Instrumen keuangan derivatif diukur dan diakui di laporan posisi keuangan pada nilai wajar.

Derivatives financial instruments are valued and recognized in the statement of financial position at fair value net of allowance for possible losses.

Setiap kontrak derivatif dicatat sebagai aset apabila memiliki nilai wajar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif.

Each derivatives contract is recorded as asset when the fair value is positive and as liability when the fair value is negative.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

an. Instrumen derivatif (lanjutan)

Tagihan dan liabilitas derivatif diklasifikasikan sebagai aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

Nilai wajar instrumen derivatif ditentukan berdasarkan diskonto arus kas dan model penentu harga atau harga yang diberikan oleh broker (*quoted price*) atas instrumen lainnya yang memiliki karakteristik serupa, yang mengacu pada PSAK No. 68, "Pengukuran Nilai Wajar" (Catatan 2e).

Keuntungan atau kerugian dari kontrak derivatif disajikan dalam laporan keuangan berdasarkan tujuan Bank atas transaksi yaitu untuk (a) lindung nilai atas nilai wajar, (b) lindung nilai atas arus kas, (c) lindung nilai atas investasi bersih pada kegiatan operasi luar negeri dan (d) instrumen perdagangan, sebagai berikut:

- a. Keuntungan atau kerugian dari kontrak derivatif yang ditujukan dan memenuhi syarat sebagai instrumen lindung nilai atas nilai wajar dan keuntungan atau kerugian atas perubahan nilai wajar aset dan liabilitas yang dilindungi, diakui sebagai laba atau rugi yang dapat saling hapus dalam periode akuntansi yang sama. Setiap selisih yang terjadi menunjukkan terjadinya ketidakefektifan lindung nilai dan secara langsung diakui sebagai laba atau rugi periode berjalan.
- b. Bagian efektif dari keuntungan atau kerugian atas kontrak derivatif yang ditujukan sebagai lindung nilai atas arus kas dilaporkan sebagai penghasilan komprehensif lain. Bagian yang tidak efektif dari lindung nilai dilaporkan sebagai laba atau rugi periode berjalan.
- c. Keuntungan atau kerugian dari kontrak derivatif yang ditujukan sebagai lindung nilai atas investasi bersih pada kegiatan operasi luar negeri dilaporkan sebagai penghasilan komprehensif lain, sepanjang transaksi tersebut dianggap efektif sebagai transaksi lindung nilai.
- d. Keuntungan atau kerugian dari kontrak derivatif yang tidak ditujukan sebagai instrumen lindung nilai (atau kontrak derivatif yang tidak memenuhi persyaratan sebagai instrumen lindung nilai) diakui sebagai laba atau rugi pada periode berjalan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

an. Derivative Instruments (continued)

Derivatives receivable and payable are classified as financial assets and liabilities measured at fair value through profit or loss.

Gains or losses resulting from fair value changes are recognized in the statement of profit or loss and other comprehensive income.

The fair value of derivatives instruments is determined based on discounted cash flows and pricing models or quoted prices from brokers of other instruments with similar characteristics, which refers to SFAS No. 68, "Fair Value Measurement" (Note 2e).

Gains or losses from derivative contracts are presented in the financial statements based on its purpose designated upon acquisition, as (a) fair value hedge, (b) cash flow hedge, (c) net investment in a foreign operation hedge, and (d) trading instruments as follows:

- a. *Gain or loss on a derivative contract designated and qualified as a fair value hedging instrument and the gain or loss arising from the changes in fair value of hedged assets and liabilities is recognised as gain or loss that can be set off one another during the same accounting period/year. Any difference representing hedge ineffectiveness is directly recognized as gain or loss in current period.*
- b. *The effective portion arising from gain or loss of derivative contracts, designated as a cash flow hedge instruments is reported as other comprehensive income. The hedge ineffective portion is recognized as a gain or loss in the current period.*
- c. *Gain or loss arising from derivative contract that is designated as a net investment hedge in a foreign operation is reported as other comprehensive income, as long as the transactions are effectively recognized as hedge transactions.*
- d. *Gain or loss arising from derivative contract that is not designated as a hedging instrument (or derivative contract that does not qualify as a hedging instrument) is recognized as gain or loss in current period.*

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN**

Penyusunan laporan keuangan Bank mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir periode pelaporan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode pelaporan berikutnya.

Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Bank yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan Bank:

Usaha yang berkelanjutan

Manajemen Bank telah melakukan penilaian atas kemampuan Bank untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Bank memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, manajemen Bank tidak mengetahui adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Bank untuk melanjutkan usahanya. Oleh karena itu, laporan keuangan telah disusun atas dasar usaha yang berkelanjutan.

Klasifikasi aset dan liabilitas keuangan

Bank menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK No. 71, "Instrumen Keuangan" dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Bank seperti diungkapkan pada Catatan 2e.

**3. USE OF SIGNIFICANT ACCOUNTING
JUDGMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of the Bank's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amounts of the asset and liability affected in future periods.

Judgments

The following judgments are made by management in the process of applying the Bank's accounting policies that have the most significant effects on the amounts recognized in the Bank's Financial Statements:

Going concern

The Bank's management has made an assessment of the Bank's ability to continue as a going concern and is satisfied that the Bank has the resources to continue its business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt to the Bank's ability to continue as a going concern. Therefore, the financial statements continues to be prepared on the going concern basis.

Classification of financial assets and financial liabilities

The Bank determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in SFAS No. 71, "Financial Instrument". Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Bank's accounting policies disclosed in Note 2e.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN
(lanjutan)**

Pertimbangan (lanjutan)

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Bank yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan Bank: (lanjutan)

Nilai wajar instrumen keuangan

Semua aset dan liabilitas dimana nilai wajar diukur atau diungkapkan dalam laporan keuangan dapat dikategorikan pada level hirarki nilai wajar, berdasarkan tingkatan input terendah yang signifikan atas pengukuran nilai wajar secara keseluruhan:

- Level 1: harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran.
- Level 2: input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung atau tidak langsung.
- Level 3: input yang tidak dapat diobservasi untuk aset dan liabilitas.

Aset keuangan yang tidak memiliki harga pasar

Bank mengklasifikasikan aset keuangan dengan mengevaluasi, antara lain, apakah nilai tersebut dikutip atau tidak di pasar aktif. Termasuk dalam evaluasi mengenai apakah aset keuangan dikutip di pasar aktif adalah penentuan apakah harga pasar dapat segera dan secara teratur tersedia, dan apakah mereka mewakili harga aktual dan teratur terjadi transaksi pasar secara *arms-length*.

Kontinjensi

Bank sedang terlibat dalam proses hukum. Perkiraan biaya kemungkinan bagi penyelesaian klaim telah dikembangkan melalui konsultasi dengan bantuan konsultan hukum Bank didasarkan pada analisis hasil yang potensial. Manajemen tidak berkeyakinan bahwa hasil dari hal ini akan mempengaruhi hasil usaha. Besar kemungkinan, bagaimanapun, bahwa hasil operasi di masa depan dapat secara material terpengaruh oleh perubahan dalam estimasi atau efektivitas dari strategi yang terkait dengan hal tersebut.

**3. USE OF SIGNIFICANT ACCOUNTING
JUDGMENTS, ESTIMATES AND ASSUMPTIONS
(continued)**

Judgments (continued)

The following judgments are made by management in the process of applying the Bank's accounting policies that have the most significant effects on the amounts recognized in the Bank's Financial Statements: (continued)

Fair value of financial instruments

All assets and liabilities in which fair value is measured or disclosed in the Financial Statements can be classified in fair value hierarchy levels, based on the lowest level of input that is significant to the overall fair value measurement:

- Level 1: quoted prices (without adjustments) in active markets for identical assets or liabilities which are accessible at the measurement date.
- Level 2: inputs other than quoted prices included in level 1 that are observable for the assets and liabilities, either directly or indirectly.
- Level 3: inputs that are not observable for the assets and liabilities.

Financial assets not quoted in an active market

The Bank classifies financial assets by evaluating, among others, whether the asset is quoted or not in an active market. Included in the evaluation on whether a financial asset is quoted in an active market is the determination on whether quoted prices are readily and regularly available, and whether those prices represent actual and regularly occurring market transactions on an *arm's length* basis.

Contingencies

The Bank is currently involved in legal proceedings. The estimate of the probable cost for the resolution of claims has been developed in consultation with the aid of the external legal counsel handling the Bank's defense in this matter and is based upon an analysis of potential results. Management does not believe that the outcome of this matter will affect the results of operations. It is probable, however, that future results of operations could be materially affected by changes in the estimates or in the effectiveness of the strategies relating to these proceedings.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN
(lanjutan)**

Pertimbangan (lanjutan)

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Bank yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan Bank: (lanjutan)

Estimasi dan Asumsi

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko untuk dapat menyebabkan penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya seperti yang diungkapkan di bawah ini. Bank mendasarkan asumsi dan estimasi yang digunakan pada parameter yang tersedia pada saat laporan keuangan disusun.

Asumsi dan situasi mengenai perkembangan masa depan dapat berubah akibat perubahan pasar atau situasi yang timbul di luar kendali Bank. Perubahan tersebut dicerminkan dalam asumsi yang digunakan pada saat terjadinya.

Cadangan kerugian penurunan nilai dari kredit dan pembiayaan/piutang syariah

Bank menelaah aset keuangan mereka pada nilai wajar melalui pendapatan komprehensif lain dan aset keuangan pada biaya perolehan diamortisasi berdasarkan PSAK No. 71 yang mengharuskan untuk mengakui kerugian kredit ekspektasian pada setiap tanggal pelaporan untuk mencerminkan perubahan risiko kredit dari aset keuangan tidak pada nilai wajar melalui laba rugi. PSAK No. 71 menggabungkan informasi *forward-looking* dan historis, terkini dan yang diperkirakan ke dalam estimasi kerugian kredit ekspektasian.

**3. USE OF SIGNIFICANT ACCOUNTING
JUDGMENTS, ESTIMATES AND ASSUMPTIONS
(continued)**

Judgments (continued)

The following judgments are made by management in the process of applying the Bank's accounting policies that have the most significant effects on the amounts recognized in the Bank's Financial Statements: (continued)

Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below. The Bank based its assumptions and estimates on parameters available when the financial statements were prepared.

Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Bank. Such changes are reflected in the assumptions when they occur.

Allowance for impairment losses on loans and sharia financing/receivables

The Bank reviews their financial assets at fair value through other comprehensive income and financial assets at amortized cost under SFAS No. 71 which required to recognize the expected credit loss at each reporting date to reflect changes in credit risk of the financial assets not at fair value through profit or loss. SFAS No. 71 incorporates forward looking and historical, current and forecasted information into expected credit loss estimation

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN
(lanjutan)**

Estimasi dan Asumsi (lanjutan)

Cadangan kerugian penurunan nilai dari kredit dan pembiayaan/piutang syariah (lanjutan)

Dalam melakukan peninjauan penurunan nilai, penilaian manajemen berikut diperlukan:

- i. Penentuan apakah aset mengalami penurunan nilai berdasarkan indikator tertentu seperti, antara lain, kesulitan keuangan debitur, penurunan kualitas kredit; dan
- ii. Penentuan umur kredit ekspektasian yang mencerminkan:
 - a. Jumlah yang tidak bias dan probabilitas tertimbang yang ditentukan dengan mengevaluasi kemungkinan dari berbagai hasil;
 - b. Nilai waktu dari uang.

Penurunan nilai untuk surat berharga

Bank menentukan bahwa surat berharga memiliki kriteria penurunan nilai yang sama dengan aset keuangan yang dicatat pada biaya perolehan diamortisasi.

Umur ekonomis dari aset tetap

Bank memperkirakan masa manfaat aset tetap berdasarkan periode dimana aset diharapkan akan tersedia untuk digunakan. Masa manfaat ekonomis aset tetap ditinjau secara berkala dan diperbarui jika memiliki ekspektasi yang berbeda dari perkiraan sebelumnya, karena kerusakan secara fisik dan teknis, atau keusangan secara komersial dan legal atau batasan lainnya atas penggunaan aset tersebut.

Selain hal tersebut, estimasi masa manfaat dari aset tetap didasarkan pada penilaian secara kolektif dengan menggunakan praktik industri, teknik evaluasi internal dan pengalaman dengan aset serupa.

Tetap dimungkinkan, bagaimanapun, bahwa hasil masa depan dapat secara material dipengaruhi oleh perubahan estimasi yang disebabkan oleh perubahan faktor-faktor tersebut di atas.

Jumlah dan saat pencatatan biaya untuk setiap periode akan dipengaruhi oleh perubahan dari faktor dan keadaan saat pencatatan. Pengurangan taksiran masa manfaat dari aset tetap akan meningkatkan beban operasional yang diakui.

**3. USE OF SIGNIFICANT ACCOUNTING
JUDGMENTS, ESTIMATES AND ASSUMPTIONS
(continued)**

Estimates and Assumptions (continued)

Allowance for impairment losses on loans and sharia financing/receivables (continued)

In carrying out the impairment review, the following management's judgements are required:

- i. Determination whether the assets is impaired based on certain indicators such as, amongst others, financial difficulties of the debtor's, deterioration of the credit quality of the debtor's; and
- ii. Determination of expected credit life that reflect:
 - a. An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
 - b. The time value of money.

Impairment of securities

The Bank determines that securities are impaired based on the same criteria as financial assets carried at amortized cost.

Useful lives of premises and equipment

The Bank estimates the useful lives of premises and equipment based on the period over which the assets are expected to be available-for-use. The estimated useful lives of premises and equipment are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the assets.

In addition, estimation of the useful lives of premises and equipment is based on collective assessment of industry practice, internal technical evaluation and experience with similar assets.

It is possible, however, that future results of operations could be materially affected by changes in estimates brought about by changes in factors mentioned above.

The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. The reduction in the estimated useful lives of premises and equipment would increase the recorded operating expenses.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN
(lanjutan)**

Estimasi dan Asumsi (lanjutan)

Jangka waktu sewa

Bank menentukan jangka waktu sewa sebagai jangka waktu sewa yang tidak dapat dibatalkan, bersama dengan periode yang dicakup oleh opsi untuk memperpanjang masa sewa jika dipastikan akan dilaksanakan, atau periode apa pun yang dicakup oleh opsi untuk menghentikan sewa, jika cukup wajar untuk tidak dilakukan.

Bank memiliki beberapa kontrak sewa yang mencakup opsi perpanjangan dan penghentian jangka waktu sewa. Bank menerapkan penilaian dalam mengevaluasi apakah dapat dipastikan jika akan menggunakan opsi untuk memperpanjang atau menghentikan sewa. Hal tersebut dilakukan dengan mempertimbangkan seluruh fakta dan keadaan yang relevan yang memberikan insentif ekonomi untuk melakukan perpanjangan atau penghentian sewa. Setelah tanggal dimulainya, Bank menilai kembali masa sewa, jika terdapat peristiwa atau perubahan signifikan dalam keadaan yang berada dalam kendali dan mempengaruhi apakah Bank cukup pasti untuk mengeksekusi opsi memperpanjang atau menghentikan sewa.

Penurunan nilai aset non-keuangan

Bank mengevaluasi penurunan nilai aset non-keuangan apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset non-keuangan tidak dapat dipulihkan kembali.

Faktor-faktor penting yang dapat menyebabkan penelaahan penurunan nilai adalah sebagai berikut:

- a) Kinerja yang rendah secara signifikan jika dibandingkan dengan ekspektasi dari hasil operasi historis maupun proyeksi hasil operasi di masa yang akan datang;
- b) perubahan yang signifikan dalam cara penggunaan aset atau strategi bisnis secara keseluruhan; dan
- c) Industri atau tren ekonomi yang secara signifikan bernilai negatif.

Bank mengakui kerugian penurunan nilai apabila nilai tercatat aset melebihi nilai yang dapat dipulihkan.

**3. USE OF SIGNIFICANT ACCOUNTING
JUDGMENTS, ESTIMATES AND ASSUMPTIONS
(continued)**

Estimates and Assumptions (continued)

The lease term

The Bank determines the lease term as a non cancellable lease term, along with the period covered by the option to extend the lease if it is reasonably exercised, or any period covered by the option to terminated the lease, if it is reasonable not to exercise.

The Bank has several leases that include extention option and termination of lease term. Bank implements the assessment in evaluating whether it ensure to exercise the extention or termination option of lease. This done by taking into consideration of all relevant facts and circumstances that provide economic incentives for the extention or termination of the lease. After the commencement date, the Bank assesses the lease term, if there is an event or significant change in circumstances that are in control and affects whether the Bank is reasonable to exercise the extention or termination option of the lease.

Impairment of non-financial assets

The Bank assesses impairment of non-financial assets whenever events or changes in circumstances indicate that the carrying amount of non-financial asset may not be recoverable.

The factors that the Bank considers important which could trigger an impairment review include the following:

- a) significant underperformance relative to expected historical or projected future operating results;
- b) significant changes in the manner of use of the acquired assets or the strategy for overall business; and
- c) significant negative industry or economic trends.

The Bank recognizes an impairment loss whenever the carrying amount of an asset exceeds its recoverable amount.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**3. PENGGUNAAN PERTIMBANGAN, ESTIMASI
DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN
(lanjutan)**

Estimasi dan Asumsi (lanjutan)

Jumlah terpulihkan adalah nilai yang lebih tinggi antara nilai wajar dikurang biaya pelepasan dengan nilai pakai aset (atau unit penghasil kas). Jumlah terpulihkan diestimasi untuk aset individual atau, jika tidak memungkinkan, untuk unit penghasil kas yang mana aset tersebut merupakan bagian daripada unit tersebut.

Pengakuan aset pajak tangguhan

Aset pajak tangguhan diakui untuk seluruh saldo rugi fiskal yang belum digunakan sejauh terdapat kemungkinan bahwa saldo rugi tersebut dapat dikompensasikan terhadap penghasilan kena pajak di masa yang akan datang.

Pertimbangan manajemen yang signifikan diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan saat dan jumlah penghasilan kena pajak di masa mendatang seiring dengan strategi perencanaan pajak.

Bank menelaah aset pajak tangguhan pada setiap tanggal laporan posisi keuangan dan mengurangi jumlah tercatat dalam hal tidak adanya lagi kemungkinan bahwa penghasilan kena pajak yang cukup akan tersedia untuk mengkompensasi sebagian atau seluruh aset pajak tangguhan.

Pertimbangan signifikan diperlukan dalam menentukan provisi perpajakan

Bank menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak terhadap laba/rugi.

Nilai kini atas kewajiban pensiun

Biaya atas program pensiun dan imbalan pasca kerja lainnya ditentukan dengan perhitungan aktuaris.

Perhitungan aktuaris melibatkan penggunaan asumsi mengenai tingkat diskonto, tingkat pengembalian yang diharapkan dari aset, kenaikan gaji di masa depan, tingkat kematian dan tingkat kecacatan. Karena program tersebut memiliki sifat jangka panjang, maka perkiraan tersebut memiliki ketidakpastian yang signifikan.

**3. USE OF SIGNIFICANT ACCOUNTING
JUDGMENTS, ESTIMATES AND ASSUMPTIONS
(continued)**

Estimates and Assumptions (continued)

The recoverable amount is the higher of an asset's (or Cash Generating Unit's) fair value less costs of disposals and its value in use. Recoverable amounts are estimated for individual assets or, if it is not possible, for the Cash Generating Unit to which the asset belongs.

Recognition of deferred tax assets

Deferred tax assets are recognized for all unused tax losses and credits to the extent that it is probable that taxable income will be available against which the losses can be utilized.

Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable income together with future tax planning strategies.

The Bank reviews its deferred tax assets at each statement of financial position date and reduces the carrying amount to the extent that it is no longer probable that sufficient taxable income will be available to allow all or part of the deferred tax assets to be utilized.

Significant judgement is required in determining the provision for taxes

The Bank provides for tax provision based on estimates whether the additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit/loss.

Present value of retirement obligation

The cost of defined retirement pension plan and other post employment benefits is determined using actuarial valuations.

The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and disability rate. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

4. KAS

	31 Desember/ December 31, 2023	
	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekivalen/ Equivalent Rupiah
Rupiah		2.095.378
Mata uang asing		
Dolar Amerika Serikat	1.183.419	18.221
Dolar Singapura	598.715	6.991
Dolar Australia	279.700	2.943
Euro Eropa	94.220	1.605
Pound Sterling Inggris	41.035	805
Yen Jepang	5.497.000	598
Dolar Hong Kong	188.570	372
Ringgit Malaysia	90.389	303
Riyal Arab Saudi	34.040	140
Renminbi	61.204	133
		32.111
Total		2.127.489

Saldo dalam mata uang Rupiah termasuk uang pada Anjungan Tunai Mandiri (ATM) sebesar Rp311.154 dan Rp270.091, masing-masing pada tanggal 31 Desember 2023 dan 2022.

5. GIRO PADA BANK INDONESIA

	31 Desember/ December 31, 2023	
	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekivalen/ Equivalent Rupiah
Rupiah		17.607.788
Mata uang asing		
Dolar Amerika Serikat	34.940.135	537.973
Total		18.145.761

Dalam giro pada Bank Indonesia termasuk giro yang didasarkan pada prinsip perbankan syariah sebesar Rp3.290.216 dan Rp3.381.362 masing-masing pada tanggal 31 Desember 2023 dan 2022.

4. CASH

	31 Desember/ December 31, 2022		
	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekivalen/ Equivalent Rupiah	
Rupiah		1.645.841	Rupiah
Mata uang asing			Foreign currencies
Dolar Amerika Serikat	711.837	11.081	United States Dollar
Dolar Singapura	193.883	2.248	Singapore Dollar
Dolar Australia	99.490	1.050	Australian Dollar
Euro Eropa	34.410	570	European Euro
Pound Sterling Inggris	2.350	44	Great Britain Pound Sterling
Yen Jepang	1.310.000	154	Japanese Yen
Dolar Hong Kong	46.550	97	Hong Kong Dollar
Ringgit Malaysia	87.453	309	Malaysian Ringgit
Riyal Arab Saudi	19.573	81	Saudi Arabian Riyal
Renminbi	26.102	58	Renminbi
		15.692	
Total		1.661.533	Total

The Rupiah balance includes cash in ATMs (Automated Teller Machines) of Rp311,154 and Rp270,091, as of December 31, 2023 and 2022, respectively.

5. CURRENT ACCOUNTS WITH BANK INDONESIA

	31 Desember/ December 31, 2022		
	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekivalen/ Equivalent Rupiah	
Rupiah		25.192.737	Rupiah
Mata uang asing			Foreign currency
Dolar Amerika Serikat	14.402.083	224.204	United States Dollar
Total		25.416.941	Total

Current accounts with Bank Indonesia include current accounts based on sharia banking principles amounting to Rp3,290,216 and Rp3,381,362 as of December 31, 2023 and 2022, respectively.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

5. GIRO PADA BANK INDONESIA (lanjutan)

Rasio GWM Bank pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>
<u>Konvensional</u>		
Rupiah		
Utama	6,04%	8,28%
Harian	0,24%	0,18%
Rata-rata	5,80%	8,10%
PLM	9,66%	16,17%
Dolar Amerika Serikat	4,40%	4,13%
<u>Syariah</u>		
Rupiah	6,10%	7,76%

Saldo giro pada Bank Indonesia disediakan untuk memenuhi persyaratan Giro Wajib Minimum (GWM) dari Bank Indonesia.

Rasio GWM pada tanggal 31 Desember 2023 dan 2022 dihitung berdasarkan Peraturan Bank Indonesia No. 20/3/PBI/2018 tanggal 29 Maret 2018 yang telah diubah beberapa kali, terakhir dengan PBI No. 24/4/PBI/2022 tanggal 25 Februari 2022. PBI tersebut dijelaskan oleh Peraturan Anggota Dewan Gubernur (PADG) No. 20/10/PADG/2018 tanggal 31 Mei 2018 sebagaimana telah diubah beberapa kali dengan PADG No.20/30/PADG/2018 tanggal 30 November 2018, PADG No. 21/14/PADG/2019 tanggal 26 Juni 2019 sebagaimana telah diubah beberapa kali dengan PADG No. 21/27/PADG/2019 tanggal 26 Desember 2019, PADG No. 22/2/PADG/2020 tanggal 13 Maret 2020, PADG No. 22/10/PADG/2020 tanggal 30 April 2020, PADG No. 22/19/PADG/2020 tanggal 29 Juli 2020, PADG No.23/27/PADG/2021 tanggal 21 Desember 2021, PADG No. 24/3/PADG/2022 tanggal 1 Maret 2022, PADG No. 24/8/PADG/2022 tanggal 30 Juni 2022, PADG No. 2 Tahun 2023 tanggal 24 Maret 2023 dan perubahan terakhir pada PADG No. 12 Tahun 2023 tanggal 1 Oktober 2023 tentang "Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah".

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

The minimum reserve requirement ratios of the Bank as of December 31, 2023 and 2022, are as follows:

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>
<u>Conventional</u>		
Rupiah		
Primary	8,28%	8,28%
Daily	0,18%	0,18%
Average	8,10%	8,10%
PLM	16,17%	16,17%
United States Dollar	4,40%	4,13%
<u>Sharia</u>		
Rupiah	6,10%	7,76%

Current accounts with Bank Indonesia are maintained to comply with Bank Indonesia's Minimum Legal Reserve Requirements (GWM).

The calculation of the GWM ratios as of December 31, 2023 and 2022 is based on Bank Indonesia regulation (PBI) No. 20/3/PBI/2018 dated March 29, 2018, which has been amended several times, the latest with PBI No. 24/4/PBI/2022 dated February 25, 2022. The PBI is explained by Regulations of Members of the Board of Governors (PADG) No. 20/10/PADG/2018 dated May 31, 2018 which has been amended several times with PADG No. 20/30/PADG/2018 dated November 30, 2018, PADG No. 21/14/PADG/2019 dated June 26, 2019 which has been amended several times with PADG No. 21/27/PADG/2019 dated December 26, 2019, PADG No. 22/2/PADG/2020 dated March 13 2020, PADG No. 22/10/PADG/2020 dated April 30, 2020, PADG No. 22/19/PADG/2020 dated July 29, 2020, PADG No.23/27/PADG/2021 dated December 21, 2021, PADG No. 24/3/PADG/2022 dated March 1, 2022, PADG No. 24/8/PADG/2022 dated June 30, 2022, PADG No. 2 year of 2023 dated March 24, 2023 and the latest amendment by PADG No.12 year of 2023 dated October 1, 2023 regarding "Minimum Statutory Reserve Requirements in Rupiah and Foreign Currencies of Conventional Commercial Banking, Sharia Commercial Banking and Sharia Business Units".

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

5. GIRO PADA BANK INDONESIA (lanjutan)

Bank Indonesia melakukan penguatan kebijakan insentif untuk mendorong peranan perbankan dalam pembiayaan kepada sektor prioritas sesuai Peraturan Bank Indonesia (PBI) No. 24/5/PBI/2022 tentang Insentif bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif tanggal 25 Februari 2022, sebagaimana diatur lebih lanjut melalui PADG No. 24/4/PADG/2022 tanggal 1 Maret 2022 sebagaimana telah diubah dengan perubahan terakhir PADG No. 1 Tahun 2023 tanggal 15 Februari 2023 dan perubahan terakhir PADG No. 11 tahun 2023 tanggal 27 September 2023 tentang "Peraturan Pelaksanaan Kebijakan Insentif Likuiditas Makroprudensial" Bank Indonesia memberikan insentif berupa kelonggaran atas kewajiban pemenuhan GWM dalam rupiah yang wajib dipenuhi secara harian sebesar 3,20% (tiga koma dua persen) dan kewajiban pemenuhan GWM dalam rupiah berdasarkan prinsip syariah sebesar 2,50% (dua koma lima persen). Insentif bagi Bank yang melakukan penyediaan dana untuk kegiatan ekonomi tertentu dan inklusif ditetapkan oleh Bank Indonesia dan berlaku mulai 1 Desember 2023 sampai dengan 29 Februari 2024.

Pada tanggal-tanggal 31 Desember 2023 dan 2022, sesuai dengan ketentuan Bank Indonesia tersebut di atas, Bank harus memenuhi persyaratan GWM Utama dalam Rupiah masing-masing sebesar 5,80% dan 8,10%, sedangkan untuk mata uang asing masing-masing sebesar 4,00% dan 4,00%. Untuk PLM adalah sebesar 5,00% dan 6,00% dalam Rupiah pada tanggal 31 Desember 2023 dan 2022.

Pada tanggal-tanggal 31 Desember 2023 dan 2022, sesuai dengan ketentuan Bank Indonesia tersebut berdasarkan prinsip syariah Bank harus memenuhi persyaratan GWM dalam Rupiah masing-masing sebesar 5,00% dan 7,50%. Untuk mata uang asing masing-masing sebesar 1,00% dan 1,00%.

**5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)**

Bank Indonesia has strengthened incentive policy to stimulate the role of banks in financing priority sectors in accordance with Bank Indonesia Regulation (PBI) No. 24/5/PBI/2022 regarding Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities dated February 25, 2022, as further regulated through PADG No. 24/4/PADG/2022 dated March 1, 2022 as amended by the latest amendment of PADG No. 1 of 2023 dated February 15, 2023, and the latest amendment by PADG No. 11 year of 2023 dated September 27, 2023 regarding "Regulations for Implementing Macroprudential Liquidity Incentive Policy" Bank Indonesia provides incentives in the form of leniency on the obligation to fulfill the statutory reserve in rupiah which must be fulfilled on a daily basis of 3.20% (three point two percent) and the obligation to fulfill the statutory reserve in rupiah based on sharia principles is 2.50% (two point five percent). This incentive is given to Banks that provide funds for certain and inclusive economic activities as stipulated by Bank Indonesia and are valid from December 1, 2023 to February 29, 2024.

As of December 31, 2023 and 2022, based on the above Bank Indonesia regulations, the Bank is required to maintain primary GWM in Rupiah amounting to 5.80% and 8.10%, respectively, while GWM for foreign currency amounting to 4.00% and 4.00%, respectively. PLM amounting to 5.00% and 6.00% in Rupiah as of December 31, 2023 and 2022.

As of December 31, 2023 and 2022, based on the Bank Indonesia regulations, for sharia principle, The Bank is required to maintain GWM in Rupiah of 5.00% and 7.50%. For foreign currencies of 1.00% and 1.00%, respectively.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

5. GIRO PADA BANK INDONESIA (lanjutan)

Pada tanggal-tanggal 31 Desember 2023 dan 2022, Bank juga harus memenuhi Peraturan Bank Indonesia (PBI) No. 20/4/PBI/2018 tanggal 29 Maret 2018 tentang "Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah" sebagaimana telah diubah dengan PBI No. 21/12/PBI/2019 tanggal 25 November 2019, PBI No. 22/17/PBI/2020 tanggal 30 September 2020, dan PBI No.24/16/PBI/2022 tanggal 1 November 2022 yang dijelaskan melalui Peraturan Anggota Dewan Gubernur No.21/22/PADG/2019 tanggal 28 November 2019 yang telah diubah dengan PADG No. 21/11/PADG/2020 tanggal 29 April 2020, PADG 22/30/PADG/2020 tanggal 5 Oktober 2020, PADG No. 23/7/PADG/2021 tanggal 26 April 2021, PADG No. 23/31/PADG/2021 tanggal 31 Desember 2021 dan perubahan terakhir PADG No. 24/14/PADG/2022 tanggal 1 November 2022 tentang "Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah".

GWM Primer adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia. GWM Sekunder dan Penyangga Likuiditas Makroprudensial (PLM) adalah cadangan minimum yang wajib dipelihara oleh Bank berupa Sertifikat Bank Indonesia (SBI), Surat Utang Negara (SUN), Surat Berharga Syariah Negara (SBSN) dan/atau excess reserve yang merupakan kelebihan saldo Rekening Giro Rupiah Bank dari GWM Primer, GWM LFR dan Rasio Intermediasi Makroprudensial (RIM). GWM LFR dan RIM adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LFR dan RIM target Bank Indonesia (84%) atau jika di atas maksimum LFR dan RIM target BI (94%) dan Kewajiban Penyediaan Modal Minimum (KPMM) Bank lebih kecil dari KPMM Insentif BI sebesar 14%.

Bank telah memenuhi ketentuan Bank Indonesia tentang Giro Wajib Minimum pada tanggal-tanggal 31 Desember 2023 dan 2022.

Sisa umur jatuh tempo atas giro pada Bank Indonesia dikategorikan sebagai kurang dari satu bulan (Catatan 46).

**5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)**

As of December 31, 2023 and 2022, The Bank must also comply with Bank Indonesia Regulation (PBI) No. 20/4/PBI/2018 dated March 29, 2018 regarding "Macprudential Intermediation Ratios and Macprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Unit" which has been amended with PBI 21/12/PBI/2019 dated November 25, 2019, PBI No. 22/17/PBI/2020 dated September 30, 2020 and PBI 24/16/PBI/2022 dated November 1, 2022, which is explained through PADG No. 21/22/PADG/2019 dated November 28, 2019 which has been amended with PADG No. 21/11/PADG/2020 dated April 29, 2020, PADG No. 22/30/PADG/2020 dated October 5, 2020, PADG No. 23/7/PADG/2021 dated April 26, 2021, PADG No. 23/31/PADG/2021 dated December 31, 2021 and the latest amendment by PADG 24/14/PADG/2022 dated November 1, 2022 concerning "Macprudential Intermediation Ratio and Macprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units".

Primary Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in Current Accounts with Bank Indonesia. Secondary Minimum Statutory Reserve and Macprudential Liquidity Buffer are the minimum reserves that should be maintained by the Bank which comprise of Certificates of Bank Indonesia (SBI), Government Debenture Debt (SUN), Sharia Government Securities (SBSN), and/or excess reserve which represents the excess reserve of the Bank's Current Accounts in Rupiah over the Primary Minimum Statutory Reserve, Minimum Statutory Reserve on LFR and Macprudential Intermediation Ratio (RIM). Minimum Statutory Reserve on LFR and RIM is the additional reserve that should be maintained by the Bank in the form of Current Accounts with Bank Indonesia, if the Bank's LFR and RIM is below the minimum of LFR and RIM targeted by Bank Indonesia (84%) or if the Bank's LFR and RIM is above the maximum of LFR and RIM targeted by BI (94%) and the Capital Adequacy Ratio (CAR) is below BI requirement of 14%.

The Bank has complied with Bank Indonesia regulations concerning the minimum reserve requirements as of December 31, 2023 and 2022.

The remaining period of current accounts with Bank Indonesia is categorized as less than one month (Note 46).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

6. GIRO PADA BANK LAIN

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. Berdasarkan mata uang

a. By currency

	31 Desember/ December 31, 2023		31 Desember/ December 31, 2022		
	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekuivalen/ Equivalent Rupiah	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekuivalen/ Equivalent Rupiah	
Rupiah		234.046		540.052	Rupiah
Mata uang asing					Foreign currencies
Yen Jepang	7.806.707.206	849.955	3.825.323.896	450.661	Japanese Yen
Dolar Amerika Serikat	48.194.949	742.058	19.465.688	304.746	United States Dollar
Australia Dollar	16.604.307	174.690	4.480.725	47.307	Australian Dollar
Pound Sterling Inggris	4.344.397	85.266	3.372.747	63.361	Great Britain Pound Sterling
Euro Eropa	4.801.220	81.805	104.380	30.893	European Euro
Singapura Dollar	2.758.939	32.214	2.950.598	34.206	Singapore Dollar
Renminbi	1.550.357	3.364	460.499	1.031	Renminbi
		1.969.352		932.205	
Total		2.203.398		1.472.257	Total
Dikurangi cadangan kerugian penurunan nilai		(1.804)		(1.747)	Less allowance for impairment losses
Neto		2.201.594		1.470.510	Net

b. Berdasarkan bank

b. By bank

	31 Desember/ December 31, 2023		31 Desember/ December 31, 2022		
<u>Rupiah</u>					<u>Rupiah</u>
<u>Pihak Ketiga</u>					<u>Third Parties</u>
PT Bank Maybank Indonesia Tbk	189.189		215.125		PT Bank Maybank Indonesia Tbk
PT Bank Central Asia Tbk	32.948		263.538		PT Bank Central Asia Tbk
Standard Chartered Bank, Jakarta	10.179		46.579		Standard Chartered Bank, Jakarta
Citibank N.A., Jakarta	925		925		Citibank N.A., Jakarta
Lainnya	357		337		Others
		233.598		526.504	
<u>Pihak Berelasi (Catatan 43)</u>					<u>Related Parties (Note 43)</u>
PT Bank Syariah Indonesia Tbk	200		1.198		PT Bank Syariah Indonesia Tbk
PT Bank Negara Indonesia (Persero) Tbk	183		-		PT Bank Negara Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	52		12.350		PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	13		-		PT Bank Mandiri (Persero) Tbk
		448		13.548	

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

6. GIRO PADA BANK LAIN (lanjutan)

**6. CURRENT ACCOUNTS WITH OTHER BANKS
(continued)**

b. Berdasarkan bank (lanjutan)

b. By bank (continued)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Mata uang asing</u>			<u>Foreign currencies</u>
<u>Pihak Ketiga</u>			<u>Third Parties</u>
Standard Chartered Bank	600.159	325.746	Standard Chartered Bank
PT Bank ANZ Indonesia	174.690	47.307	PT Bank ANZ Indonesia
PT Bank Central Asia Tbk	108.146	27.410	PT Bank Central Asia Tbk
PT Bank DBS Indonesia	32.214	34.206	PT Bank DBS Indonesia
PT Bank ICBC Indonesia	3.364	1.031	PT Bank ICBC Indonesia
Indonesische Overzeese Bank N.V., Amsterdam	1.778	1.731	Indonesische Overzeese Bank N.V., Amsterdam
	920.351	437.431	
<u>Pihak Berelasi (Catatan 43)</u>			<u>Related Parties (Note 43)</u>
PT Bank Negara Indonesia (Persero) Tbk	901.410	457.512	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	147.591	37.262	PT Bank Mandiri (Persero) Tbk
	1.049.001	494.774	
Total	2.203.398	1.472.257	Total
Dikurangi cadangan kerugian penurunan nilai	(1.804)	(1.747)	Less allowance for impairment losses
Neto	2.201.594	1.470.510	Net

Dalam giro pada bank lain termasuk giro yang didasarkan pada prinsip perbankan syariah sebesar Rp200 dan Rp1.198, masing-masing pada tanggal 31 Desember 2023 dan 2022.

Current accounts with other banks include current accounts based on sharia banking principles amounting to Rp200 and Rp1,198, as of December 31, 2023 and 2022, respectively.

Berikut adalah perubahan giro pada bank lain dengan klasifikasi biaya perolehan diamortisasi untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022:

Presented below is the movements in amortized cost of current account with other banks for the years ended as of December 31, 2023 and 2022, respectively:

	31 Desember/December 31, 2023					
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Giro pada Bank Lain						Current Accounts with Other Banks
Saldo awal	1.469.328	-	1.731	1.198	1.472.257	Beginning balance
Pengukuran kembali bersih nilai tercatat	732.092	-	47	(998)	731.141	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	-	-	-	-	-	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	-	-	-	-	-	Derecognized financial assets
Saldo akhir tahun	2.201.420	-	1.778	200	2.203.398	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

6. GIRO PADA BANK LAIN (lanjutan)

b. Berdasarkan bank (lanjutan)

Berikut adalah perubahan giro pada bank lain dengan klasifikasi biaya perolehan diamortisasi untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 (lanjutan):

	31 Desember/December 31, 2022				
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total
Giro pada Bank Lain					
Saldo awal	1.094.220	-	1.682	896	1.096.798
Pengukuran kembali bersih nilai tercatat	358.406	-	49	302	358.757
Aset keuangan baru yang diterbitkan atau dibeli	16.702	-	-	-	16.702
Saldo akhir tahun	1.469.328	-	1.731	1.198	1.472.257

Current Accounts with Other Banks
 Beginning balance
 Net remeasurement of carrying amount
 New financial assets originated or purchased
Balance at the end of year

^{*)} Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

^{*)} Not applying SFAS No. 71 "Financial Instruments"

c. Tingkat suku bunga rata-rata per tahun untuk giro pada bank lain adalah sebagai berikut:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Rupiah	0,69%	0,19%
Mata uang asing	0,00%	0,00%

c. Average annual interest rates for current accounts with other banks are as follows:

Rupiah
Foreign currencies

d. Kolektibilitas

Pada tanggal 31 Desember 2023 dan 2022, kolektibilitas giro pada bank lain adalah sebagai berikut:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Lancar	2.201.620	1.470.526
Macet	1.778	1.731
Total	2.203.398	1.472.257
Dikurangi cadangan kerugian penurunan nilai	(1.804)	(1.747)
Neto	2.201.594	1.470.510

d. Collectibility

As of December 31, 2023 and 2022, the collectibility of current accounts with other banks are as follows:

Current Loss
Total Less allowance for impairment losses
Net

e. Pada tanggal 31 Desember 2023 dan 2022, tidak terdapat saldo giro pada bank lain yang digunakan sebagai agunan.

e. As of December 31, 2023 and 2022, there are no current accounts with other banks which are pledged as collateral.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

6. GIRO PADA BANK LAIN (lanjutan)

- f. Perubahan cadangan kerugian penurunan nilai giro pada bank lain adalah sebagai berikut:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Saldo awal tahun	1.747	1.698
Penyisihan (pemulihan) kerugian penurunan selama tahun berjalan (Catatan 33)	57	49
Saldo akhir tahun	1.804	1.747

*) Termasuk selisih kurs karena penjabaran mata uang asing

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

- f. The movements in the allowance for impairment losses on current accounts with other banks are as follows:

Balance at beginning of year
 Provision (reversal) for impairment losses during the year (Note 33)
 Balance at the end of year

*) Including exchange difference on translation of foreign currency

	31 Desember/December 31, 2023					
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Giro pada Bank Lain						Current Accounts with Other Banks
Saldo awal	14	-	1.731	2	1.747	Beginning balance
Pengukuran kembali bersih penurunan nilai	10		47	-	57	Net remeasurement of impairment losses
Saldo akhir tahun	24	-	1.778	2	1.804	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

	31 Desember/December 31, 2022					
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Giro pada Bank Lain						Current Accounts with Other Banks
Saldo awal	14	-	1.682	2	1.698	Beginning balance
Pengukuran kembali bersih penurunan nilai	-	-	49	-	49	Net remeasurement of impairment losses
Saldo akhir tahun	14	-	1.731	2	1.747	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

Manajemen berpendapat bahwa jumlah cadangan kerugian atas giro pada bank lain yang dibentuk telah memadai.

The management believes that the allowance for impairment losses provided on current accounts with other banks is adequate.

- g. Informasi mengenai klasifikasi aset keuangan yang mengalami penurunan nilai dan tidak mengalami penurunan nilai diungkapkan pada Catatan 46.

- g. Information with respect to classification of impaired and not impaired of financial assets are disclosed in Note 46.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

a. Berdasarkan mata uang dan jenis

a. Based on currency and type

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Rupiah</u>			<u>Rupiah</u>
<u>Pihak Ketiga</u>			<u>Third Parties</u>
Deposit Facility Bank Indonesia	8.998.689	2.499.670	Deposit Facility Bank Indonesia
Deposit Facility Syariah Bank Indonesia	3.150.000	2.078.000	Deposit Facility Sharia Bank Indonesia
Inter-bank call Money			Inter-bank call Money
Term Deposit Bank Indonesia	-	7.998.224	Term Deposit Bank Indonesia
PT Bank Pembangunan Daerah Jawa Timur Tbk	-	400.000	PT Bank Pembangunan Daerah Jawa Timur Tbk
	12.148.689	12.975.894	
<u>Pihak Berelasi (Catatan 43)</u>			<u>Related Party (Note 43)</u>
<u>Tabungan</u>			<u>Savings Deposits</u>
PT Bank Mandiri (Persero) Tbk	61	61	PT Bank Mandiri (Persero) Tbk
	61	61	
<u>Mata uang asing</u>			<u>Foreign currencies</u>
<u>Pihak Ketiga</u>			<u>Third Parties</u>
Term Deposit Bank Indonesia	18.412.372	-	Term Deposit Bank Indonesia
	18.412.372	-	
Total	30.561.122	12.975.955	Total

Dalam penempatan pada Bank Indonesia dan bank lain termasuk penempatan yang didasarkan pada prinsip perbankan syariah sebesar Rp3.150.000 dan Rp2.078.000, masing-masing pada tanggal 31 Desember 2023 dan 2022.

As of December 31, 2023 and 2022, placements with Bank Indonesia and other banks include placements based on sharia banking principles amounting to Rp3,150,000 and Rp2,078,000, respectively.

b. Berdasarkan sisa umur hingga jatuh tempo

b. Based on remaining period until maturity

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
≤ 1 bulan	30.561.122	12.975.955	≤ 1 month
Total	30.561.122	12.975.955	Total

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)

- c. Tingkat suku bunga rata-rata per tahun untuk penempatan pada Bank Indonesia dan bank lain:

	31 Desember/ December 31, 2023
Rupiah	5,23%
Mata Uang Asing	5,24%

- d. Seluruh penempatan pada bank lain dan Bank Indonesia pada tanggal-tanggal 31 Desember 2023 dan 2022 diklasifikasikan sebagai lancar.
- e. Manajemen berpendapat bahwa cadangan kerugian penurunan nilai tidak diperlukan pada tanggal 31 Desember 2023 dan 2022, karena manajemen berkeyakinan bahwa penempatan pada Bank Indonesia dan bank lain dapat ditagih.
- f. Informasi mengenai klasifikasi aset keuangan yang mengalami penurunan nilai dan tidak mengalami penurunan nilai diungkapkan pada Catatan 46.

8. EFEK-EFEK

- a. Berdasarkan tujuan, pihak berelasi dan pihak ketiga

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Pihak Ketiga</u>		
Diukur pada nilai wajar melalui laba rugi	1.042.013	793.831
Diukur pada nilai wajar melalui penghasilan komprehensif lain	406.144	-
Diukur pada biaya perolehan di amortisasi	6.611	79.278
	<u>1.454.768</u>	<u>873.109</u>
<u>Pihak Berelasi (Catatan 43)</u>		
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1.522.192	655.293
Diukur pada biaya perolehan di amortisasi	2.328.913	194.766
	<u>3.851.105</u>	<u>850.059</u>
Total	5.305.873	1.723.168
Cadangan kerugian penurunan nilai	(22.903)	(2.399)
Neto	<u>5.282.970</u>	<u>1.720.769</u>

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

- c. Average annual interest rates for placement with Bank Indonesia and other banks:

	31 Desember/ December 31, 2022	
	3,47%	Rupiah
	0,96%	Foreign Currencies

- d. All placements with other banks and Bank Indonesia as of December 31, 2023 and 2022, are classified as current.
- e. Management believes no allowance for impairment losses is required as of December 31, 2023 and 2022, because management believes that placements with Bank Indonesia and other banks are fully collectible.
- f. Information with respect to classification of impaired and not impaired of financial assets are disclosed in Note 46.

8. SECURITIES

- a. Based on purpose, related party and third party

	<u>Third Parties</u>
	<i>Fair value through profit or loss</i>
	<i>Fair value through other comprehensive income</i>
	<i>Amortized cost</i>
	<u>Related Party (Note 43)</u>
	<i>Fair value through other comprehensive income</i>
	<i>Amortized cost</i>
	<i>Total</i>
	<i>Allowance for impairment losses</i>
	Net

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. EFEK-EFEK (lanjutan)

8. SECURITIES (continued)

b. Berdasarkan mata uang, jenis dan penerbit

b. Based on currency, type and issuer

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
<u>Nilai wajar melalui laba rugi</u>			<u>Fair value through profit or loss</u>
<u>Rupiah</u>			<u>Rupiah</u>
<u>Pihak Ketiga</u>			<u>Third Parties</u>
Reksadana			Mutual Funds
PT Syailendra Capital	-	100.486	PT Syailendra Capital
PT Berdikari Manajemen			PT Berdikari Manajemen
Investasi	-	100.470	Investasi
PT Batavia Prosperindo			PT Batavia Prosperindo
Aset Manajemen	-	100.460	Aset Manajemen
Sekuritas Dollar Amerika Serikat			United States Dollar Securities
Bank Indonesia	307.510	-	Bank Indonesia
Sekuritas Rupiah			Rupiah Securities
Bank Indonesia	194.060	-	Bank Indonesia
Efek Beragun Aset			Asset Backed Securities
KIK - SP -BTN 05			KIK EBA - SP - BTN 05
Kelas B	161.407	176.898	Class B
EBA - SP - BTN04			EBA - SP - BTN04
Kelas B	88.598	95.685	Class B
EBA - SP - BTN08			EBA - SP - BTN08
Kelas B	75.307	-	Class B
EBA - SP - BTN02			EBA - SP - BTN02
Kelas B	59.833	50.520	Class B
KIK - SP -BTN 07			KIK EBA - SP - BTN 07
Kelas B	54.409	52.238	Class B
EBA - SP - BTN06			EBA - SP - BTN06
Kelas B	51.667	64.494	Class B
EBA - SP - BTN03			EBA - SP - BTN03
Kelas B	49.222	52.580	Class B
	<u>1.042.013</u>	<u>793.831</u>	
<u>Aset keuangan yang diukur pada</u>			<u>Financial asset held at fair</u>
<u>nilai wajar melalui penghasilan</u>			<u>value through other</u>
<u>komprehensif lain</u>			<u>comprehensive income</u>
<u>Rupiah</u>			<u>Rupiah</u>
<u>Pihak Ketiga</u>			<u>Third Parties</u>
Reksadana Terproteksi			Protected Mutual Funds
PT Batavia Prosperindo Aset			PT Batavia Prosperindo Aset
Manajemen			Manajemen
BATAVIA MAX 51	203.822	-	BATAVIA MAX 51
PT Manulife Aset Manajemen			PT Manulife Aset Manajemen
Indonesia			Indonesia
MANULIFE PDU V	202.322	-	MANULIFE PDU V
	<u>406.144</u>	<u>-</u>	
<u>Pihak Berelasi (Catatan 43)</u>			<u>Related Parties (Note 43)</u>
<u>Obligasi</u>			<u>Bonds</u>
PT Perusahaan Listrik Negara			PT Perusahaan Listrik Negara
(Persero)			(Persero)
Sukuk Tahap II Seri B 2017	51.125	52.424	Sukuk Phase II Series B 2017
PT Waskita Karya (Persero) Tbk			PT Waskita Karya (Persero) Tbk
Tahap IV Seri A 2022	49.935	48.672	Phase IV Series A 2022
PT Pegadaian			PT Pegadaian
Sukuk Mudharabah IV 2021	30.000	30.603	Sukuk Mudharabah IV 2021
Sukuk Mudharabah II 2022	27.745	28.028	Sukuk Mudharabah II 2022

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. EFEK-EFEK (lanjutan)

b. Berdasarkan mata uang, jenis dan penerbit (lanjutan)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan) Rupiah (lanjutan)</u>		
<u>Pihak Berelasi (Catatan 43)</u>		
Obligasi		
PT Bank Rakyat Indonesia (Persero) Tbk Tahap II Seri D 2017	26.373	26.598
PT Sarana Multigriya Finansial (Persero) Tahap I Seri B 2021	24.962	24.647
Tahap II 2021	24.656	24.635
PT Bank Mandiri Taspen Tahap II Seri B 2021	20.139	20.108
Reksadana Terproteksi		
PT Bahana TCW Investment Management Bahana Centrum Protected Fund 232	307.647	-
PT BNI Asset Management BNI AM Proteksi Amarilis	305.072	-
PT Danareksa Investment Management Danareksa Proteksi 86	254.105	-
Medium Term Notes		
Perum Perumnas Tahap III Seri A 2018	100.000	103.083
	1.221.759	358.798
<u>Mata Uang Asing</u>		
<u>Dolar Amerika Serikat</u>		
<u>Pihak Berelasi (Catatan 43)</u>		
Obligasi		
PT Bank Mandiri (Persero) Tbk Euro Medium Term Notes (EMTN)-2024	61.242	60.977
Term Notes (EMTN)-2025	30.565	30.434
PT Perusahaan Gas Negara (Persero) Tbk Unsecured Fixed	50.638	50.944
PT Pertamina (Persero) Senior Unsecured Notes Due 2030	28.044	27.093
Due 2050	38.295	36.038
PT Pelabuhan Indonesia II (Persero) Senior Notes - 2025	15.122	15.028
Medium Term Notes		
Lembaga Pembiayaan Ekspor Indonesia EMTN Programme Indonesia Eximbank - 2017	76.527	75.981
	300.433	296.495
	1.522.192	655.293
	1.928.336	655.293

8. SECURITIES (continued)

b. Based on currency, type and issuer (continued)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Financial asset held at fair value through other comprehensive income (continued) Rupiah (lanjutan)</u>		
<u>Related Parties (Note 43)</u>		
Bonds		
PT Bank Rakyat Indonesia (Persero) Tbk Phase II Series D 2017	26.373	26.598
PT Sarana Multigriya Finansial (Persero) Phase I Series B 2021	24.962	24.647
Phase II 2021	24.656	24.635
PT Bank Mandiri Taspen Phase II Series B 2021	20.139	20.108
Protected Mutual Funds		
PT Bahana TCW Investment Management RDT Bahana Centrum Protected Fund 232	307.647	-
PT BNI Asset Management RDT BNI AM Proteksi Amarilis	305.072	-
PT Danareksa Investment Management RDT Danareksa Proteksi 86	254.105	-
Medium Term Notes		
Perum Perumnas Phase III Series A 2018	100.000	103.083
	1.221.759	358.798
<u>Foreign Currencies</u>		
<u>United States Dollar</u>		
<u>Related Parties (Note 43)</u>		
Bonds		
PT Bank Mandiri (Persero) Tbk Euro Medium Term Notes (EMTN)-2024	61.242	60.977
Term Notes (EMTN)-2025	30.565	30.434
PT Perusahaan Gas Negara (Persero) Tbk Unsecured Fixed	50.638	50.944
PT Pertamina (Persero) Senior Unsecured Notes Due 2030	28.044	27.093
Due 2050	38.295	36.038
PT Pelabuhan Indonesia II (Persero) Senior Notes - 2025	15.122	15.028
Medium Term Notes		
Lembaga Pembiayaan Ekspor Indonesia EMTN Programme Indonesia Eximbank - 2017	76.527	75.981
	300.433	296.495
	1.522.192	655.293
	1.928.336	655.293

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. EFEK-EFEK (lanjutan)

8. SECURITIES (continued)

b. Berdasarkan mata uang, jenis dan penerbit (lanjutan)

b. Based on currency, type and issuer (continued)

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
<u>Diukur pada biaya perolehan di amortisasi</u>			<u>Amortized cost</u>
<u>Rupiah</u>			<u>Rupiah</u>
<u>Pihak Ketiga</u>			<u>Third Parties</u>
Obligasi			Bonds
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk Tahap II Seri B 2018	-	77.150	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk Phase II Series B 2018
PT Berlian Laju Tanker Sukuk Ijarah 2007	-	2.000	PT Berlian Laju Tanker Sukuk Ijarah 2007
Surat Kredit Berdokumen Dalam Negeri (SKBDN)	6.611	128	Domestic Documentary Letters of Credit
	<u>6.611</u>	<u>79.278</u>	
<u>Pihak Berelasi (Catatan 43)</u>			<u>Related Parties (Note 43)</u>
Obligasi			Bonds
PT Bank Mandiri Taspen Tahap II Seri A 2021	25.076	25.338	PT Bank Mandiri Taspen Phase II Series A 2021
PT Bank Mandiri (Persero) Tbk Tahap III 2018	-	5.027	PT Bank Mandiri (Persero) Tbk Phases III 2018
<u>Medium Term Notes</u>			<u>Medium Term Notes</u>
PT Bahana Pembinaan Usaha Indonesia (Persero)	50.000	50.000	PT Bahana Pembinaan Usaha Indonesia (Persero)
PT Dayamitra Telekomunikasi	50.000	-	PT Dayamitra Telekomunikasi
<u>Reksadana</u>			<u>Mutual Funds</u>
PT Permodalan Nasional Madani <i>Investment Management</i>	100.000	100.000	PT Permodalan Nasional Madani <i>Investment Management</i>
<u>Sukuk</u>			<u>Sukuk</u>
PT Angkasa Pura I Tahap I 2023 (catatan 11.g)	1.465.771	-	PT Angkasa Pura I Phase I 2023 (note 11. g)
Surat Kredit Berdokumen Dalam Negeri (SKBDN)	638.066	14.401	Domestic Documentary Letters of Credit
	<u>2.328.913</u>	<u>194.766</u>	
	<u>2.335.524</u>	<u>274.044</u>	
Total	5.305.873	1.723.168	Total
Cadangan kerugian penurunan nilai	(22.903)	(2.399)	Allowance for impairment losses
Neto	<u>5.282.970</u>	<u>1.720.769</u>	Net

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

8. EFEK-EFEK (lanjutan)

b. Berdasarkan mata uang, jenis dan penerbit (lanjutan)

Berikut adalah perubahan efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya dan yang diukur pada biaya perolehan diamortisasi untuk tahun yang berakhir 31 Desember 2023 dan 2022:

31 Desember/December 31, 2023

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Efek-efek						Securities
Saldo awal	814.400	-	-	114.937	929.337	Beginning balance
Pengukuran kembali bersih nilai tercatat	30.357	-	-	(2.185)	28.172	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	3.469.043	-	-	-	3.469.043	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(160.692)	-	-	-	(160.692)	Derecognized financial assets
Aset keuangan yang dihapusbuku				(2.000)	(2.000)	Write-off financial assets
Saldo akhir tahun	4.153.108	-	-	110.752	4.263.860	Balance at the end of year

*) Tidak menerapkan PSAK No. 71, "Instrumen Keuangan"

*) Not applying SFAS No. 71, "Financial Instruments"

31 Desember/December 31, 2022

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Efek-efek						Securities
Saldo awal	1.432.209	-	-	111.751	1.543.960	Beginning balance
Pengukuran kembali bersih nilai tercatat	(442.631)	-	-	143	(442.488)	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	761.634	-	-	28.176	789.810	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(936.812)	-	-	(25.133)	(961.945)	Derecognized financial assets
Saldo akhir tahun	814.400	-	-	114.937	929.337	Balance at the end of year

*) Tidak menerapkan PSAK No. 71, "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

c. Jatuh tempo dan suku bunga

c. Maturity and interest rate

Penerbit	Jenis/ Type	Tanggal Jatuh Tempo/ Maturity Date	Suku Bunga/ Bagi Hasil Per Tahun/ Annual Interest Rate/ Profit Sharing	Issuer
Rupiah				Rupiah
PT Bank Pembangunan Jawa Barat dan Banten Tbk Tahap II 2018 B	Obligasi/Bonds	28 September/ September 28, 2023	9,50% tetap/ fixed	PT Bank Pembangunan Jawa Barat dan Banten Tbk Phase II 2018
PT Berlian Laju Tanker Tbk Sukuk Ijarah 2007	Obligasi/Bonds	5 Juli/ July 5, 2012	10,35% tetap/ fixed	PT Berlian Laju Tanker Tbk Sukuk Ijarah 2007
Perum Perumnas MTN Tahap III Tahun 2018 Seri A	Medium Term Notes	10 Desember/ December 10, 2026	11,85% tetap/ fixed	Perum Perumnas MTN Phase III Year 2018 Series A
PT Angkasa Pura I Sukuk Wakalah Bi Al-Istitsmar 2023	Obligasi/Bonds	29 Oktober/ October 27, 2033	2,25% tetap/ fixed	PT Angkasa Pura I Sukuk Wakalah Bi Al-Istitsmar 2023
PT Bahana Pembinaan Usaha Indonesia (Persero) MTN Tahun 2022 Seri A	Medium Term Notes	2 November/ November 2, 2027	9,00% tetap/ fixed	PT Bahana Pembinaan Usaha Indonesia (Persero) MTN Year 2022 Series A
PT Bank Rakyat Indonesia (Persero) Tbk Tahap II Seri D 2017	Obligasi/Bonds	11 April/ April 11, 2027	8,80% tetap/ fixed	PT Bank Rakyat Indonesia (Persero) Tbk Phase II Series D 2017

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. EFEK-EFEK (lanjutan)

8. SECURITIES (continued)

c. Jatuh tempo dan suku bunga (lanjutan)

c. Maturity and interest rate (continued)

Penerbit	Jenis/ Type	Tanggal Jatuh Tempo/ Maturity Date	Suku Bunga/ Bagi Hasil Per Tahun/ Annual Interest Rate/ Profit Sharing	Issuer
Rupiah				Rupiah
PT Bank Mandiri (Persero) Tbk Tahap III 2018	Obligasi/Bonds	21 September/ September 21, 2023	8,50% tetap/ fixed	PT Bank Mandiri (Persero) Tbk Phase III 2018
PT Sarana Multigriya Finansial (Persero) Tahap II 2021	Obligasi/Bonds	17 November/ November 17, 2026	6,00% tetap/ fixed	PT Sarana Multigriya Finansial (Persero) Phase II 2021
Tahap I Seri B 2021	Obligasi/Bonds	8 Juli/ July 8, 2026	6,40% tetap/ fixed	Phase I Series B 2021
PT Bank Mandiri Taspen Tahap II Seri A 2021	Obligasi/Bonds	28 April/ April 28, 2024	6,50% tetap/ fixed	PT Bank Mandiri Taspen Phase II Series A 2021
Tahap II Seri B 2021	Obligasi/Bonds	26 April/ April 26, 2026	7,25% tetap/ fixed	Phase II Series B 2021
PT Perusahaan Listrik Negara (Persero) Sukuk Tahap II Seri B 2017	Obligasi/Bonds	3 November/ November 3, 2027	8,20% tetap/ fixed	PT Perusahaan Listrik Negara (Persero) Sukuk Phase II Series B 2017
PT Waskita Karya Realty Seri A 2022	Obligasi/Bonds	12 Mei/ May 12, 2027	6,65% tetap/ fixed	PT Waskita Karya Realty Series A 2022
PT Pegadaian (Persero) Sukuk Mudharabah IV 2021	Obligasi/Bonds	6 April/ April 6, 2024	6,00% tetap/ fixed	PT Pegadaian (Persero) Sukuk Mudharabah IV 2021
Sukuk Mudharabah II 2022	Obligasi/Bonds	16 Agustus/ August 16, 2025	5,75% tetap/ fixed	Sukuk Mudharabah II 2022
PT Dayamitra Telekomunikasi Tbk MTN Tahun 2023	Medium Term Notes	6 Oktober/ October 6, 2024	6,20% tetap/ fixed	PT Dayamitra Telekomunikasi Tbk MTN Tahun 2023
Mata Uang Asing				Foreign Currencies
Dolar Amerika Serikat				United States Dollar
Lembaga Pembiayaan Ekspor Indonesia EMTN Programme Indonesia Eximbank - 2017	Medium Term Notes	6 April/ April 6, 2024	3,88% tetap/ fixed	Lembaga Pembiayaan Ekspor Indonesia EMTN Programme Indonesia Eximbank - 2017
PT Perusahaan Gas Negara (Persero) Tbk Unsecured Fixed Rate Notes	Obligasi/Bonds	16 Mei/ May 16, 2024	5,13% tetap/ fixed	PT Perusahaan Gas Negara (Persero) Tbk Unsecured Fixed Rate Notes
PT Bank Mandiri (Persero) Tbk Euro Medium Term Notes (EMTN) - 2024	Obligasi/Bonds	11 April/ April 11, 2024	3,75% tetap/ fixed	PT Bank Mandiri (Persero) Tbk Euro Medium Term Notes (EMTN) - 2024
Term Notes (EMTN) - 2025	Obligasi/Bonds	13 Mei/ May 13, 2025	4,75% tetap/ fixed	Term Notes (EMTN) - 2025
PT Pertamina (Persero) Senior Unsecured Notes Due 2030	Obligasi/Bonds	21 Januari/ January 21, 2030	3,10% tetap/ fixed	PT Pertamina (Persero) Senior Unsecured Notes Due 2030
Senior Unsecured Notes Due 2050	Obligasi/Bonds	21 Januari/ January 21, 2050	4,18% tetap/ fixed	Senior Unsecured Notes Due 2050
PT Pelabuhan Indonesia II (Persero) Senior Unsecured Notes Due 2025	Obligasi/Bonds	5 Mei/ May 5, 2025	4,25% tetap/ fixed	PT Pelabuhan Indonesia II (Persero) Senior Unsecured Notes Due 2025

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

8. EFEK-EFEK (lanjutan)

8. SECURITIES (continued)

d. Berdasarkan sisa umur hingga jatuh tempo (efek-efek yang diukur pada biaya perolehan di amortisasi)

d. Remaining period to maturity (amortized cost securities)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
≤ 1 tahun	448.505	96.706
> 1 tahun ≤ 5 tahun	421.248	175.338
> 5 tahun ≤ 10 tahun	1.465.771	-
> 10 tahun	-	2.000
Total	2.335.524	274.044

≤ 1 year
> 1 year ≤ 5 years
> 5 year ≤ 10 years
> 10 years

Total

e. Peringkat

e. Rating

Daftar peringkat efek-efek seperti yang dilaporkan oleh PT Pemeringkat Efek Indonesia adalah sebagai berikut:

The ratings of securities, as reported by PT Pemeringkat Efek Indonesia, are as follows:

Penerbit	Jenis/ Type	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	Issuer
PT Bank Pembangunan Jawa Barat dan Banten Tbk Tahap II 2018 B	Obligasi/Bonds	-	idAA	PT Bank Pembangunan Jawa Barat dan Banten Tbk Phase II 2018
PT Bank Mandiri (Persero) Tbk Tahap III 2018 Euro Medium Term Notes (EMTN) - 2024	Obligasi/Bonds	-	idAAA	PT Bank Mandiri (Persero) Tbk Phase III 2018 Euro Medium Term Notes (EMTN) - 2024
PT Bank Mandiri (Persero) Tbk Tahap III 2018 Euro Medium Term Notes (EMTN) - 2025	Obligasi/Bonds	Baa2 ^{*)}	Baa2 ^{*)}	PT Bank Mandiri (Persero) Tbk Phase III 2018 Euro Medium Term Notes (EMTN) - 2025
PT Bank Mandiri Taspen Tahap II Seri A 2021	Obligasi/Bonds	AA ^{**)}	AA ^{**)}	PT Bank Mandiri Taspen Phase II Series A 2021
PT Bank Mandiri Taspen Tahap II Seri B 2021	Obligasi/Bonds	AA ^{**)}	AA ^{**)}	PT Bank Mandiri Taspen Phase II Series B 2021
PT Sarana Multigriya Finansial (Persero) Tahap II 2021	Obligasi/Bonds	idAAA	idAAA	PT Sarana Multigriya Finansial (Persero) Phase II 2021
PT Sarana Multigriya Finansial (Persero) Tahap I Seri B 2021	Obligasi/Bonds	idAAA	idAAA	PT Sarana Multigriya Finansial (Persero) Phase I Series B 2021
PT Perusahaan Gas Negara (Persero) Tbk Unsecured Fixed Term Notes (EMTN) - 2024	Obligasi/Bonds	Baa2 ^{*)}	Baa2 ^{*)}	PT Perusahaan Gas Negara (Persero) Tbk Unsecured Fixed Term Notes (EMTN) - 2024
PT Pertamina (Persero) Unsecured Fixed Term Notes (EMTN) - 2030	Obligasi/Bonds	Baa2 ^{*)}	Baa2 ^{*)}	PT Pertamina (Persero) Unsecured Fixed Term Notes (EMTN) - 2030
PT Pertamina (Persero) Unsecured Fixed Term Notes (EMTN) - 2050	Obligasi/Bonds	Baa2 ^{*)}	Baa2 ^{*)}	PT Pertamina (Persero) Unsecured Fixed Term Notes (EMTN) - 2050
Perum Perumnas MTN Tahap III Tahun 2018 Seri A	Medium Term Notes	idBBB-	idBBB-	Perum Perumnas MTN Phase III Year 2018 Series A
PT Dayamitra Telekomunikasi MTN Tahap I Tahun 2023	Medium Term Notes	idAAA	-	PT Dayamitra Telekomunikasi MTN Phase I Year 2023
PT Bahana Pembinaan Usaha Indonesia (Persero) MTN Tahun 2022	Medium Term Notes	idAAA	idAAA	PT Bahana Pembinaan Usaha Indonesia (Persero) MTN Year 2022
Lembaga Pembiayaan Ekspor Indonesia Euro Medium Term Notes (EMTN) - 2017	Obligasi/Bonds	Baa2 ^{*)}	Baa2 ^{*)}	Lembaga Pembiayaan Ekspor Indonesia Euro Medium Term Notes (EMTN) - 2017
PT Waskita Karya (Persero) Tbk Seri A 2022	Obligasi/Bonds	idAAA(gg)	idAAA(gg)	PT Waskita Karya (Persero) Tbk Series A 2022

^{*)} Berdasarkan peringkat yang diterbitkan oleh Moody's
^{**)} Berdasarkan peringkat yang diterbitkan oleh Fitch

^{*)} Based on ratings published by Moody's
^{**)} Based on ratings published by Fitch

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. EFEK-EFEK (lanjutan)

e. Peringkat (lanjutan)

Daftar peringkat efek-efek seperti yang dilaporkan oleh PT Pemeringkat Efek Indonesia adalah sebagai berikut: (lanjutan)

Penerbit	Jenis/ Type	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	Issuer
PT Pelabuhan Indonesia II (Persero) Senior Unsecured Notes Due 2025	Obligasi/Bonds	Baa2*)	Baa3*)	PT Pelabuhan Indonesia II (Persero) Senior Unsecured Notes Due 2025
PT Bank Rakyat Indonesia (Persero) Tbk Tahap II Seri D 2017	Obligasi/Bonds	idAAA	idAAA	PT Bank Rakyat Indonesia (Persero) Tbk Phase II Series D 2017
PT Pelabuhan Indonesia II (Persero) Senior Unsecured Notes Due 2025	Obligasi/Bonds	Baa2*)	Baa3*)	PT Pelabuhan Indonesia II (Persero) Senior Unsecured Notes Due 2025
PT Perusahaan Listrik Negara (Persero) Sukuk Tahap II 2017 Seri B	Obligasi/Bonds	idAAA(sy)	idAAA(sy)	PT Perusahaan Listrik Negara (Persero) Sukuk Phase II 2017 Series B
PT Angkasa Pura I Sukuk Tahap I 2023	Obligasi/Bonds	idAA+(sy)	-	PT Angkasa Pura I Sukuk Phase I 2023
PT Pegadaian (Persero) Sukuk Mudharabah IV 2021 Sukuk Mudharabah II 2022	Obligasi/Bonds Obligasi/Bonds	idAAA(Sy) idAAA(Sy)	idAAA(Sy) idAAA(Sy)	PT Pegadaian (Persero) Sukuk Mudharabah IV 2021 Sukuk Mudharabah II 2022

*) Berdasarkan peringkat yang diterbitkan oleh Moody's

**) Berdasarkan peringkat yang diterbitkan oleh Fitch

*) Based on ratings published by Moody's

**) Based on ratings published by Fitch

f. Kolektibilitas

Kolektibilitas efek-efek adalah sebagai berikut:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Lancar	5.199.375	1.628.411
Dalam Perhatian Khusus	50.695	36.675
Kurang Lancar	4.644	3.148
Diragukan	5.769	5.436
Macet	45.390	49.498
Total	5.305.873	1.723.168
Cadangan kerugian penurunan nilai	(22.903)	(2.399)
Neto	5.282.970	1.720.769

f. Collectibility

The collectibility of securities are as follows:

Current
Special Mention
Substandard
Doubtful
Loss
Total
Allowance for impairment losses
Net

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. EFEK-EFEK (lanjutan)

8. SECURITIES (continued)

g. Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

g. The movements in the allowance for impairment losses are as follows:

31 Desember/December 31, 2023						
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya						Securities at fair value through other comprehensive income
Saldo awal	51.959	-	-	-	51.959	Beginning balance
Pengukuran kembali bersih penurunan nilai	4.902	-	-	-	4.902	Net remeasurement of impairment losses
Aset keuangan baru yang diterbitkan atau dibeli	790	-	-	-	790	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(3.618)	-	-	-	(3.618)	Derecognized financial assets
Pembayaran kembali valuta asing dan perubahan lain	5.924	-	-	-	5.924	Repayment foreign exchange and other movement
Saldo akhir tahun	59.957	-	-	-	59.957	Balance at the end of year
31 Desember/December 31, 2022						
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya						Securities at fair value through other comprehensive income
Saldo awal	71.617	-	-	-	71.617	Beginning balance
Pengukuran kembali bersih penurunan nilai	(20.889)	-	-	-	(20.889)	Net remeasurement of impairment losses
Aset keuangan baru yang diterbitkan atau dibeli	238	-	-	-	238	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(3.088)	-	-	-	(3.088)	Derecognized financial assets
Pembayaran kembali valuta asing dan perubahan lain	4.081	-	-	-	4.081	Repayment foreign exchange and other movement
Saldo akhir tahun	51.959	-	-	-	51.959	Balance at the end of year

*) Tidak menerapkan PSAK No. 71, "Instrumen Keuangan"

*) Not applying SFAS No. 71, "Financial Instruments"

31 Desember/December 31, 2023						
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Efek-efek yang diukur pada biaya perolehan diamortisasi						Securities at amortized cost
Saldo awal	399	-	-	2.000	2.399	Beginning balance
Pengukuran kembali bersih penurunan nilai	22.135	-	-	-	22.135	Net remeasurement of impairment losses
Aset keuangan baru yang diterbitkan atau dibeli	369	-	-	-	369	New financial assets originated or purchased
Aset keuangan yang dihapusbuku	-	-	-	(2.000)	(2.000)	Write off financial assets
Saldo akhir tahun	22.903	-	-	-	22.903	Balance at the end of year
31 Desember/December 31, 2022						
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Efek-efek yang diukur pada biaya perolehan diamortisasi						Securities at amortized cost
Saldo awal	-	-	-	2.000	2.000	Beginning balance
Aset keuangan baru yang diterbitkan atau dibeli	399	-	-	-	399	New financial assets originated or purchased
Saldo akhir tahun	399	-	-	2.000	2.399	Balance at the end of year

*) Tidak menerapkan PSAK No. 71, "Instrumen Keuangan"

*) Not applying SFAS No. 71, "Financial Instruments"

h. Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai efek-efek yang dibentuk telah memadai.

h. Management believes that the allowance for impairment losses provided on securities is adequate.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. EFEK-EFEK (lanjutan)

- i. Bank mengakui keuntungan (kerugian) bersih atas penjualan efek-efek masing-masing sebesar Rp6.669 dan Rp(234.089), masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 yang disajikan dalam akun "Keuntungan (kerugian) dari penjualan efek-efek - neto" di laporan laba rugi dan penghasilan komprehensif lain.
- j. Nilai pasar efek-efek yang diklasifikasikan sebagai "Nilai Wajar melalui Laba Rugi dan Aset Keuangan yang Diukur pada Nilai Wajar Melalui Penghasilan Komprehensif lain" pada tanggal 31 Desember 2023 dan 2022, masing-masing berkisar dari 82,91% sampai dengan 105,49% dan 77,16% sampai dengan 125,88%.
- k. Bank mengakui keuntungan yang belum direalisasi bersih (setelah pajak tangguhan) sebesar Rp67.906 dan Rp35.792 dari perubahan nilai wajar efek-efek diukur pada nilai wajar melalui penghasilan komprehensif lain termasuk cadangan kerugian penurunan nilai sebesar Rp59.957 dan Rp51.959 masing-masing pada posisi 31 Desember 2023 dan 2022 dalam akun keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah setelah pajak tangguhan dalam laporan posisi keuangan.
- l. Terdapat investasi efek-efek dengan pihak-pihak berelasi sebesar Rp3.851.105 dan Rp850.059, masing-masing pada tanggal 31 Desember 2023 dan 2022 (Catatan 43).
- m. Informasi mengenai klasifikasi aset keuangan yang mengalami penurunan nilai dan tidak mengalami penurunan nilai diungkapkan pada Catatan 46.

9. OBLIGASI PEMERINTAH

- a. Berdasarkan tujuan, pihak berelasi dan pihak ketiga

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Pihak Berelasi (Catatan 43)</u>		
Diukur pada nilai wajar melalui laba rugi	3.796.440	19.591.199
Diukur pada nilai wajar melalui penghasilan komprehensif lain	12.511.991	14.332.949
Diukur pada biaya perolehan amortisasi	19.585.498	18.040.825
Total	35.893.929	51.964.973

8. SECURITIES (continued)

- i. The Bank recognized net gain (loss) on sale of securities amounting to Rp6,669 and Rp(234,089), for the year ended December 31, 2023 and 2022, respectively, which is presented in the statement of profit or loss and other comprehensive income as "Gain (losses) on sale of securities - net".
- j. As of December 31, 2023 and 2022, the market values of securities classified as fair value through profit or loss and Fair Value Through Other Comprehensive Income of nominal amounts range from 82.91% to 105.49% and range from 77.16% to 125.88% respectively.
- k. The Bank recognized unrealized gain - net (after deferred tax) of Rp67,906 and Rp35,792 from the changes in fair values through other comprehensive income include allowance for impairment losses amounted Rp59,957 and Rp51,959 as of December 31, 2023 and 2022, respectively, which are presented as unrealized gain (loss) on securities and government bonds, net of deferred tax in the statement of financial position.
- l. As of December 31, 2023 and 2022, investments in securities with related parties amounted to Rp3,851,105 and Rp850,059, respectively (Note 43).
- m. Information with respect to classification of impaired and not impaired financial assets are disclosed in Note 46.

9. GOVERNMENT BONDS

- a. Based on purpose, related party and third party

	<u>Related Party (Note 43)</u>
	<i>Fair value through profit or loss</i>
	<i>Fair value through other comprehensive income</i>
	<i>Amortized cost</i>
Total	Total

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

b. Berdasarkan mata uang dan jenis

b. Based on currency and type

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Pihak berelasi			Related parties
<u>Nilai wajar melalui laba rugi</u>			<u>Fair value through profit or loss</u>
<u>Rupiah</u>			<u>Rupiah</u>
Tingkat bunga tetap			Fixed interest rate
FR 0081	201.564	-	FR 0081
FR 0086	170.509	-	FR 0086
FR 0075	156.057	206	FR 0075
FR 0092	93.940	16.136	FR 0092
FR 0084	59.682	20.526	FR 0084
FR 0070	43.057	-	FR 0070
FR 0098	41.970	-	FR 0098
FR 0097	36.310	701	FR 0097
FR 0101	30.504	-	FR 0101
FR 0079	28.757	-	FR 0079
FR 0072	22.568	23.366	FR 0072
ORI 021	20.894	496	ORI 021
FR 0096	20.814	52.743	FR 0096
FR 0091	19.791	73.201	FR 0091
PBS 033	19.214	-	PBS 033
FR 0095	15.771	70.191	FR 0095
PBS 036	14.105	-	PBS 036
ORI 020	11.647	-	ORI 020
ORI 022	11.436	-	ORI 022
FR 0074	10.588	207	FR 0074
FR 0083	9.723	11.643	FR 0083
FR 0089	7.399	-	FR 0089
FR 0059	7.119	-	FR 0059
FR 0090	7.044	33.017	FR 0090
SR 0016	5.486	-	SR 0016
FR 0073	3.141	-	FR 0073
FR 0044	3.073	-	FR 0044
FR 0093	2.438	290	FR 0093
FR 0088	1.455	65	FR 0088
PBS 026	1.000	-	PBS 026
SR 0014	618	80	SR 0014
FR 0076	211	-	FR 0076
FR 0062	196	-	FR 0062
FR 0071	-	88.494	FR 0071
FR 0040	-	55.701	FR 0040
FR 0068	-	54.890	FR 0068
PBS 017	-	51.220	PBS 017
FR 0046	-	46.040	FR 0046
FR 0080	-	41.472	FR 0080
ORI 018	-	40.110	ORI 018
FR 0087	-	30.396	FR 0087
FR 0064	-	10.370	FR 0064
FR 0078	-	9.002	FR 0078
ORI 019	-	2.087	ORI 019
SR 0017	-	198	SR 0017
SR 0015	-	191	SR 0015
FR 0085	-	187	FR 0085
FR 0065	-	97	FR 0065
ORI 017	-	70	ORI 017
SR 0012	-	50	SR 0012
	1.078.081	733.443	

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

b. Berdasarkan mata uang dan jenis (lanjutan)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Pihak berelasi (lanjutan)		
<u>Nilai wajar melalui laba rugi (lanjutan)</u>		
<u>Mata uang asing</u>		
<u>Dolar Amerika Serikat</u>		
<u>Tingkat bunga tetap</u>		
INDOIS 2024	2.379	-
INDOIS 2031	-	18.773
INDON 2024N	-	609
 <u>Zero Coupon Bonds</u>		
SPN12240201	1.367.851	-
SPN12240229	746.378	-
SPN12240104	577.100	-
SPN03240313	24.651	-
SPN12230303	-	3.334.531
SPN12230203	-	2.779.061
SPN12230105	-	2.061.001
SPN12230413	-	1.744.737
SPN12230526	-	1.494.707
SPN12230330	-	1.284.484
SPN12230622	-	1.220.975
SPN03230208	-	760.534
SPN12230818	-	750.789
SPN12230914	-	723.728
SPN03230222	-	496.595
SPNS02052023	-	473.497
SPNS07032023	-	421.154
SPN03230111	-	349.606
SPNS10012023	-	299.754
SPN12231207	-	224.643
SPN03230308	-	99.130
SPN12230720	-	97.296
SPN12231012	-	96.027
SPN12231109	-	95.755
SPNS07022023	-	49.752
	2.715.980	18.857.756
	3.796.440	19.591.199

Aset keuangan yang diukur pada
nilai wajar melalui penghasilan
komprehensif lain

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Rupiah</u>		
<u>Tingkat bunga tetap</u>		
FR 0083	540.390	1.360.887
FR 0078	490.381	490.508
FR 0084	482.823	489.041
FR 0090	472.787	470.978
FR 0042	425.627	435.458
FR 0056	419.566	427.016
FR 0040	375.507	389.801
FR 0071	348.849	350.602
FR 0059	320.355	323.036
FR 0081	270.087	272.327

9. GOVERNMENT BONDS (continued)

b. Based on currency and type (continued)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Related parties (continued)		
<u>Fair value through profit or loss (continued)</u>		
<u>Foreign Currencies</u>		
<u>United States Dollar</u>		
<u>Fixed interest rate</u>		
INDOIS 2024	-	18.773
INDOIS 2031	-	609
INDON 2024N	-	-
 <u>Zero Coupon Bonds</u>		
SPN12240201	-	-
SPN12240229	-	-
SPN12240104	-	-
SPN03240313	-	-
SPN12230303	3.334.531	3.334.531
SPN12230203	2.779.061	2.779.061
SPN12230105	2.061.001	2.061.001
SPN12230413	1.744.737	1.744.737
SPN12230526	1.494.707	1.494.707
SPN12230330	1.284.484	1.284.484
SPN12230622	1.220.975	1.220.975
SPN03230208	760.534	760.534
SPN12230818	750.789	750.789
SPN12230914	723.728	723.728
SPN03230222	496.595	496.595
SPNS02052023	473.497	473.497
SPNS07032023	421.154	421.154
SPN03230111	349.606	349.606
SPNS10012023	299.754	299.754
SPN12231207	224.643	224.643
SPN03230308	99.130	99.130
SPN12230720	97.296	97.296
SPN12231012	96.027	96.027
SPN12231109	95.755	95.755
SPNS07022023	49.752	49.752

Financial asset held at fair
value through other
comprehensive income

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Rupiah</u>		
<u>Fixed interest rate</u>		
FR 0083	1.360.887	1.360.887
FR 0078	490.508	490.508
FR 0084	489.041	489.041
FR 0090	470.978	470.978
FR 0042	435.458	435.458
FR 0056	427.016	427.016
FR 0040	389.801	389.801
FR 0071	350.602	350.602
FR 0059	323.036	323.036
FR 0081	272.327	272.327

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

b. Berdasarkan mata uang dan jenis (lanjutan)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)</u>		
<u>Rupiah (lanjutan)</u>		
Tingkat bunga tetap (lanjutan)		
FR 0087	269.194	263.695
FR 0091	250.102	243.430
FR 0044	233.128	241.971
FR 0052	203.717	205.584
FR 0073	142.338	140.750
FR 0037	125.128	129.092
FR 0077	122.766	129.035
FR 0082	51.174	156.466
FR 0054	-	47.085
FR 0068	-	567.123
FR 0072	-	369.052
FR 0075	-	188.673
FR 0039	-	171.841
FR 0046	-	102.310
FR 0085	-	57.797
FR 0062	-	57.785
	5.543.919	8.081.343
Obligasi Syariah Negara		
PBSG 001	542.139	4.199
PBS 003	338.469	191.598
PBS 017	303.279	308.382
PBS 030	276.560	273.796
PBS 026	253.450	254.920
PBS 037	250.434	-
PBS 032	193.968	194.051
PBS 033	156.676	32.921
PBS 025	106.808	105.392
PBS 029	102.918	101.669
PBS 038	99.621	-
PBS 022	78.965	79.275
PBS 028	73.878	71.208
PBS 021	68.795	71.851
PBS 012	59.863	59.124
PBS 004	46.542	45.960
PBS 034	34.736	32.610
PBS 027	-	479.969
PBS 019	-	104.917
PBS 011	-	8.209
	2.987.101	2.420.051
<u>Mata uang asing</u>		
<u>Dolar Amerika Serikat</u>		
Tingkat bunga tetap		
INDON 2047	825.805	775.119
INDON 2046	579.496	544.954
INDON 2038	545.560	516.227
INDON 2044	413.980	383.132
INDON 2043	383.217	361.545
INDON 2045	338.525	365.197
INDON 2048	215.720	203.418
INDON 2049	171.050	158.781
INDOIS 2050	134.838	127.609
INDON 2049N	112.072	116.540
INDON 2037	102.953	127.775
INDON 2050N	97.039	90.032
USDFR0002	60.716	61.226
	3.980.971	3.831.555
	12.511.991	14.332.949

9. GOVERNMENT BONDS (continued)

b. Based on currency and type (continued)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Financial asset held at fair value through other comprehensive income (continued)</u>		
<u>Rupiah (continued)</u>		
Fixed interest rate (continued)		
FR 0087	269.194	263.695
FR 0091	250.102	243.430
FR 0044	233.128	241.971
FR 0052	203.717	205.584
FR 0073	142.338	140.750
FR 0037	125.128	129.092
FR 0077	122.766	129.035
FR 0082	51.174	156.466
FR 0054	-	47.085
FR 0068	-	567.123
FR 0072	-	369.052
FR 0075	-	188.673
FR 0039	-	171.841
FR 0046	-	102.310
FR 0085	-	57.797
FR 0062	-	57.785
	5.543.919	8.081.343
Government Sharia Bond		
PBSG 001	542.139	4.199
PBS 003	338.469	191.598
PBS 017	303.279	308.382
PBS 030	276.560	273.796
PBS 026	253.450	254.920
PBS 037	250.434	-
PBS 032	193.968	194.051
PBS 033	156.676	32.921
PBS 025	106.808	105.392
PBS 029	102.918	101.669
PBS 038	99.621	-
PBS 022	78.965	79.275
PBS 028	73.878	71.208
PBS 021	68.795	71.851
PBS 012	59.863	59.124
PBS 004	46.542	45.960
PBS 034	34.736	32.610
PBS 027	-	479.969
PBS 019	-	104.917
PBS 011	-	8.209
	2.987.101	2.420.051
<u>Foreign Currencies</u>		
<u>United States Dollar</u>		
Fixed interest rate		
INDON 2047	825.805	775.119
INDON 2046	579.496	544.954
INDON 2038	545.560	516.227
INDON 2044	413.980	383.132
INDON 2043	383.217	361.545
INDON 2045	338.525	365.197
INDON 2048	215.720	203.418
INDON 2049	171.050	158.781
INDOIS 2050	134.838	127.609
INDON 2049N	112.072	116.540
INDON 2037	102.953	127.775
INDON 2050N	97.039	90.032
USDFR0002	60.716	61.226
	3.980.971	3.831.555
	12.511.991	14.332.949

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

b. Berdasarkan mata uang dan jenis (lanjutan)

b. Based on currency and type (continued)

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
<u>Diukur pada biaya</u>			<u>Amortized cost</u>
<u>perolehan amortisasi</u>			<u>Rupiah</u>
<u>Rupiah</u>			<u>Fixed interest rate</u>
Tingkat bunga tetap			FR 0081
FR 0081	1.452.798	1.457.898	FR 0084
FR 0084	1.212.730	1.231.951	FR 0086
FR 0086	1.138.797	1.137.564	FR 0056
FR 0056	1.126.953	1.048.174	FR 0059
FR 0059	923.741	442.347	FR 0064
FR 0064	900.859	835.184	FR 0047
FR 0047	784.201	804.972	FR 0070
FR 0070	431.886	440.831	FR 0085
FR 0085	403.858	405.264	FR 0078
FR 0078	336.975	340.917	FR 0044
FR 0044	288.687	300.342	FR 0040
FR 0040	272.759	284.041	FR 0087
FR 0087	263.786	262.628	FR 0082
FR 0082	238.723	238.580	FR 0054
FR 0054	149.411	151.148	FR 0071
FR 0071	134.592	137.061	FR 0073
FR 0073	130.747	131.814	FR 0077
FR 0077	101.037	103.718	FR 0090
FR 0090	96.277	95.292	FR 0088
FR 0088	75.251	74.948	FR 0037
FR 0037	74.779	78.003	FR 0091
FR 0091	47.656	47.456	FR 0065
FR 0065	46.676	46.442	FR 0052
FR 0052	41.116	41.811	FR 0042
FR 0042	16.524	16.889	FR 0046
FR 0046	-	41.273	FR 0039
FR 0039	-	14.565	
	<u>10.690.819</u>	<u>10.211.113</u>	
Obligasi Syariah Negara			Government Sharia Bond
Sukuk BI	8.421.151	7.116.523	Sukuk BI
	<u>8.421.151</u>	<u>7.116.523</u>	
	<u>19.111.970</u>	<u>17.327.636</u>	
<u>Mata uang asing</u>			<u>Foreign Currencies</u>
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
Tingkat bunga tetap			<u>Fixed interest rate</u>
INDON 2026	246.600	257.113	INDON 2026
INDOIS 2024	100.642	102.380	INDOIS 2024
INDON 2025	95.492	99.348	INDON 2025
INDOIS 2024N	30.794	31.135	INDOIS 2024N
INDOIS 2023	-	128.695	INDOIS 2023
INDON 2023	-	62.816	INDON 2023
INDON 2023 N	-	31.702	INDON 2023 N
	<u>473.528</u>	<u>713.189</u>	
	<u>19.585.498</u>	<u>18.040.825</u>	
Total	<u>35.893.929</u>	<u>51.964.973</u>	Total

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

c. Berdasarkan jatuh tempo dan suku bunga

Keterangan	Tanggal jatuh tempo/ Maturity date	Suku Bunga/ Interest Rate	Description
Nilai wajar melalui laba rugi			Fair value through profit or loss
Rupiah			Rupiah
Tingkat bunga tetap			Fixed interest rate
FR 0040	15 September/ September 15, 2025	11,00% tetap/ fixed	FR 0040
FR 0044	15 September/ September 15, 2024	10,00% tetap/ fixed	FR 0044
FR 0046	15 Juli/ July 15, 2023	9,50% tetap/ fixed	FR 0046
FR 0054	15 Juli/ July 15, 2031	9,50% tetap/ fixed	FR0054
FR 0056	15 September/ September 15, 2026	8,38% tetap/ fixed	FR 0056
FR 0059	15 Mei/ May 15, 2027	7,00% tetap/ fixed	FR 0059
FR 0062	15 April/ April 15, 2042	6,38% tetap/ fixed	FR 0062
FR 0064	15 Mei/ May 15, 2028	6,13% tetap/ fixed	FR 0064
FR 0065	15 Mei/ May 15, 2033	6,63% tetap/ fixed	FR 0065
FR 0068	15 Maret/ March 15, 2034	8,38% tetap/ fixed	FR 0068
FR 0070	15 Maret/ March 15, 2024	8,38% tetap/ fixed	FR 0070
FR 0071	15 Maret/ March 15, 2029	9,00% tetap/ fixed	FR 0071
FR 0072	15 Mei/ May 15, 2036	8,25% tetap/ fixed	FR 0072
FR 0073	15 Mei/ May 15, 2031	8,75% tetap/ fixed	FR 0073
FR 0074	15 Agustus/ August 15, 2032	7,50% tetap/ fixed	FR 0074
FR 0075	15 Mei/ May 15, 2038	7,50% tetap/ fixed	FR 0075
FR 0076	15 Mei/ May 15, 2048	7,38% tetap/ fixed	FR 0076
FR 0078	15 Mei/ May 15, 2029	8,25% tetap/ fixed	FR 0078
FR 0079	15 April/ April 15, 2039	8,38% tetap/ fixed	FR 0079
FR 0080	15 Juni/ June 15, 2035	7,50% tetap/ fixed	FR 0080
FR 0081	15 Juni/ June 15, 2025	6,50% tetap/ fixed	FR 0081
FR 0083	15 April/ April 15, 2040	7,50% tetap/ fixed	FR 0083
FR 0084	15 Februari/ February 15, 2026	7,25% tetap/ fixed	FR 0084
FR 0085	15 April/ April 15, 2031	7,75% tetap/ fixed	FR 0085
FR 0086	15 April/ April 15, 2026	5,50% tetap/ fixed	FR 0086
FR 0087	15 Februari/ February 15, 2031	6,50% tetap/ fixed	FR 0087
FR 0088	15 Juni/ June 15, 2036	6,25% tetap/ fixed	FR 0088
FR 0089	15 Agustus/ August 15, 2051	6,88% tetap/ fixed	FR 0089
FR 0090	15 April/ April 15, 2027	5,13% tetap/ fixed	FR 0090
FR 0091	15 April/ April 15, 2032	6,38% tetap/ fixed	FR 0091
FR 0092	15 Juni/ June 15, 2042	7,13% tetap/ fixed	FR 0092
FR 0093	15 Juli/ July 15, 2037	6,38% tetap/ fixed	FR 0093
FR 0095	15 Agustus/ August 15, 2028	6,38% tetap/ fixed	FR 0095
FR 0096	15 Februari/ February 15, 2033	7,00% tetap/ fixed	FR 0096
FR 0097	15 Juni/ June 15, 2043	7,13% tetap/ fixed	FR 0097
FR 0098	15 Juni/ June 15, 2038	7,13% tetap/ fixed	FR 0098

9. GOVERNMENT BONDS (continued)

c. Based on maturity and interest rate

Keterangan	Tanggal jatuh tempo/ Maturity date	Suku Bunga/ Interest Rate	Description
Nilai wajar melalui laba rugi			Fair value through profit or loss
Rupiah			Rupiah
Tingkat bunga tetap			Fixed interest rate
FR 0040	15 September/ September 15, 2025	11,00% tetap/ fixed	FR 0040
FR 0044	15 September/ September 15, 2024	10,00% tetap/ fixed	FR 0044
FR 0046	15 Juli/ July 15, 2023	9,50% tetap/ fixed	FR 0046
FR 0054	15 Juli/ July 15, 2031	9,50% tetap/ fixed	FR0054
FR 0056	15 September/ September 15, 2026	8,38% tetap/ fixed	FR 0056
FR 0059	15 Mei/ May 15, 2027	7,00% tetap/ fixed	FR 0059
FR 0062	15 April/ April 15, 2042	6,38% tetap/ fixed	FR 0062
FR 0064	15 Mei/ May 15, 2028	6,13% tetap/ fixed	FR 0064
FR 0065	15 Mei/ May 15, 2033	6,63% tetap/ fixed	FR 0065
FR 0068	15 Maret/ March 15, 2034	8,38% tetap/ fixed	FR 0068
FR 0070	15 Maret/ March 15, 2024	8,38% tetap/ fixed	FR 0070
FR 0071	15 Maret/ March 15, 2029	9,00% tetap/ fixed	FR 0071
FR 0072	15 Mei/ May 15, 2036	8,25% tetap/ fixed	FR 0072
FR 0073	15 Mei/ May 15, 2031	8,75% tetap/ fixed	FR 0073
FR 0074	15 Agustus/ August 15, 2032	7,50% tetap/ fixed	FR 0074
FR 0075	15 Mei/ May 15, 2038	7,50% tetap/ fixed	FR 0075
FR 0076	15 Mei/ May 15, 2048	7,38% tetap/ fixed	FR 0076
FR 0078	15 Mei/ May 15, 2029	8,25% tetap/ fixed	FR 0078
FR 0079	15 April/ April 15, 2039	8,38% tetap/ fixed	FR 0079
FR 0080	15 Juni/ June 15, 2035	7,50% tetap/ fixed	FR 0080
FR 0081	15 Juni/ June 15, 2025	6,50% tetap/ fixed	FR 0081
FR 0083	15 April/ April 15, 2040	7,50% tetap/ fixed	FR 0083
FR 0084	15 Februari/ February 15, 2026	7,25% tetap/ fixed	FR 0084
FR 0085	15 April/ April 15, 2031	7,75% tetap/ fixed	FR 0085
FR 0086	15 April/ April 15, 2026	5,50% tetap/ fixed	FR 0086
FR 0087	15 Februari/ February 15, 2031	6,50% tetap/ fixed	FR 0087
FR 0088	15 Juni/ June 15, 2036	6,25% tetap/ fixed	FR 0088
FR 0089	15 Agustus/ August 15, 2051	6,88% tetap/ fixed	FR 0089
FR 0090	15 April/ April 15, 2027	5,13% tetap/ fixed	FR 0090
FR 0091	15 April/ April 15, 2032	6,38% tetap/ fixed	FR 0091
FR 0092	15 Juni/ June 15, 2042	7,13% tetap/ fixed	FR 0092
FR 0093	15 Juli/ July 15, 2037	6,38% tetap/ fixed	FR 0093
FR 0095	15 Agustus/ August 15, 2028	6,38% tetap/ fixed	FR 0095
FR 0096	15 Februari/ February 15, 2033	7,00% tetap/ fixed	FR 0096
FR 0097	15 Juni/ June 15, 2043	7,13% tetap/ fixed	FR 0097
FR 0098	15 Juni/ June 15, 2038	7,13% tetap/ fixed	FR 0098

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

c. Berdasarkan jatuh tempo dan suku bunga (lanjutan)

c. Based on maturity and interest rate (continued)

Keterangan	Tanggal jatuh tempo/ Maturity date	Suku Bunga/ Interest Rate	Description
<u>Nilai wajar melalui laba rugi (lanjutan)</u>			
<u>Rupiah (lanjutan)</u>			
<u>Tingkat bunga tetap</u>			
FR 0101	15 April/ April 15, 2029	6,88% tetap/ fixed	FR 0101
ORI 017	15 Juli/ July 15, 2023	6,40% tetap/ fixed	ORI 017
ORI 018	15 Oktober/ October 15, 2023	5,70% tetap/ fixed	ORI 018
ORI 019	15 Februari/ February 15, 2024	5,57% tetap/ fixed	ORI 019
ORI 020	15 Oktober/ October 15, 2024	4,95% tetap/ fixed	ORI 020
ORI 021	15 Februari/ February 15, 2025	4,90% tetap/ fixed	ORI 021
ORI 022	15 Oktober/ October 15, 2025	5,95% tetap/ fixed	ORI 022
ORI 023T3	15 Juli/ July 15, 2026	5,90% tetap/ fixed	ORI 023T3
PBS 017	15 Oktober/ October 15, 2025	6,13% tetap/ fixed	PBS 017
PBS 026	15 Oktober/ October 15, 2024	6,63% tetap/ fixed	PBS 026
PBS 033	15 Juni/ June 15, 2047	6,75% tetap/ fixed	PBS 033
PBS 036	15 Agustus/ Agustus 15, 2025	5,38% tetap/ fixed	PBS 036
SR 0012	10 Maret/ March 10, 2023	6,30% tetap/ fixed	SR 0012
SR 0014	10 Maret/ March 10, 2024	5,47% tetap/ fixed	SR 0014
SR 0015	10 September/ September 10, 2024	5,10% tetap/ fixed	SR 0015
SR 0016	10 Maret/ March 10, 2025	4,95% tetap/ fixed	SR 0016
SR 0017	10 September/ September 10, 2025	5,90% tetap/ fixed	SR 0017
Zero Coupon Bonds SPN	Beragam/ Various	Beragam/ Various	Zero Coupon Bonds SPN
<u>Mata uang asing</u>			
<u>Dolar Amerika Serikat</u>			
<u>Tingkat bunga tetap</u>			
INDOIS 2025	28 Mei/ May 28, 2025	4,325% tetap/ fixed	INDOIS 2025
INDOIS 2024	10 September/ September 10, 2024	4,35% tetap/ fixed	INDOIS 2024
<u>Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain</u>			
<u>Rupiah</u>			
<u>Tingkat bunga tetap</u>			
FR 0037	15 September/ September 15, 2026	12,00% tetap/ fixed	FR 0037
FR 0039	15 Agustus/ August 15, 2023	11,75% tetap/ fixed	FR 0039
FR 0040	15 September/ September 15, 2025	11,00% tetap/ fixed	FR 0040
FR 0042	15 Juli/ July 15, 2027	10,25% tetap/ fixed	FR 0042
FR 0044	15 September/ September 15, 2024	10,00% tetap/ fixed	FR 0044
<u>Foreign Currencies</u>			
<u>United States Dollar</u>			
<u>Fixed interest rate</u>			
<u>INDOIS 2025</u>			
<u>INDOIS 2024</u>			
<u>Financial asset held at fair value through other comprehensive income</u>			
<u>Rupiah</u>			
<u>Fixed interest rate</u>			
<u>FR 0037</u>			
<u>FR 0039</u>			
<u>FR 0040</u>			
<u>FR 0042</u>			
<u>FR 0044</u>			

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

c. Berdasarkan jatuh tempo dan suku bunga (lanjutan)

c. Based on maturity and interest rate (continued)

Keterangan	Tanggal jatuh tempo/ Maturity date	Suku Bunga/ Interest Rate	Description
<u>Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)</u> Rupiah (lanjutan)			<u>Financial asset held at fair value through other comprehensive income (continued)</u> Rupiah (continued)
Tingkat bunga tetap			Fixed interest rate
FR 0046	15 Juli/ July 15, 2023	9,50% tetap/ fixed	FR 0046
FR 0052	15 Agustus/ August 15, 2030	10,50% tetap/ fixed	FR 0052
FR 0054	15 Juli/ July 15, 2031	9,50% tetap/ fixed	FR 0054
FR 0056	15 September/ September 15, 2026	8,38% tetap/ fixed	FR 0056
FR 0059	15 Mei/ May 15, 2027	7,00% tetap/ fixed	FR 0059
FR 0062	15 April/ April 15, 2042	6,38% tetap/ fixed	FR 0062
FR 0068	15 Maret/ March 15, 2034	8,38% tetap/ fixed	FR 0068
FR 0071	15 Maret/ March 15, 2029	9,00% tetap/ fixed	FR 0071
FR 0072	15 Mei/ May 15, 2036	8,25% tetap/ fixed	FR 0072
FR 0073	15 Mei/ May 15, 2031	8,75% tetap/ fixed	FR 0073
FR 0075	15 Mei/ May 15, 2038	7,50% tetap/ fixed	FR 0075
FR 0077	15 Mei/ May 15, 2024	8,13% tetap/ fixed	FR 0077
FR 0078	15 Mei/ May 15, 2029	8,25% tetap/ fixed	FR 0078
FR 0081	15 Juni/ June 15, 2025	6,50% tetap/ fixed	FR 0081
FR 0082	15 September/ September 15, 2030	7,00% tetap/ fixed	FR 0082
FR 0083	15 April/ April 15, 2040	7,50% tetap/ fixed	FR 0083
FR 0084	15 Februari/ February 15, 2026	7,25% tetap/ fixed	FR 0084
FR 0085	15 April/ April 15, 2031	7,75% tetap/ fixed	FR 0085
FR 0087	15 Februari/ February 15, 2031	6,50% tetap/ fixed	FR 0087
FR 0090	15 April/ April 15, 2027	5,13% tetap/ fixed	FR 0090
FR 0091	15 April/ April 15, 2032	6,38% tetap/ fixed	FR 0091
<u>Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain</u> Rupiah			<u>Financial asset held at fair value through other comprehensive income</u> Rupiah
Tingkat bunga tetap			Fixed interest rate
Obligasi Syariah Negara			Government Sharia Bonds
PBS 003	15 Januari/ January 15, 2027	6,00% tetap/ fixed	PBS 003
PBS 004	15 Februari/ February 15, 2037	6,10% tetap/ fixed	PBS 004
PBS 011	15 Agustus/ August 15, 2023	8,75% tetap/ fixed	PBS 011
PBS 012	15 November/ November 15, 2031	8,88% tetap/ fixed	PBS 012
PBS 017	15 Oktober/ October 15, 2025	6,13% tetap/ fixed	PBS 017

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

c. Berdasarkan jatuh tempo dan suku bunga (lanjutan)

c. Based on maturity and interest rate (continued)

Keterangan	Tanggal jatuh tempo/ Maturity date	Suku Bunga/ Interest Rate	Description
<u>Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)</u>			<u>Financial asset held at fair value through other comprehensive income (continued)</u>
<u>Rupiah (lanjutan)</u>			<u>Rupiah (continued)</u>
Tingkat bunga tetap			Fixed interest rate
Obligasi Syariah Negara			Government Sharia Bonds
PBS 019	15 September/ September 15, 2023	8,25% tetap/ fixed	PBS 019
PBS 021	15 November/ November 15, 2026	8,50% tetap/ fixed	PBS 021
PBS 022	15 April/ April 15, 2034	8,63% tetap/ fixed	PBS 022
PBS 025	15 Mei/ May 15, 2033	8,38% tetap/ fixed	PBS 025
PBS 026	15 Oktober/ October 15, 2024	6,63% tetap/ fixed	PBS 026
PBS 027	15 Mei/ May 15, 2023	6,55% tetap/ fixed	PBS 027
PBS 028	15 Oktober/ October 15, 2046	7,75% tetap/ fixed	PBS 028
PBS 029	15 Maret/ March 15, 2034	6,38% tetap/ fixed	PBS 029
PBS 030	15 Juli/ July 15, 2028	5,88% tetap/ fixed	PBS 030
PBS 032	15 Juli/ July 15, 2026	4,88% tetap/ fixed	PBS 032
PBS 033	15 Juni/ July 15, 2047	6,75% tetap/ fixed	PBS 033
PBS 034	15 Juni/ July 15, 2039	6,50% tetap/ fixed	PBS 034
PBS 037	15 Maret/ March 15, 2036	6,88% tetap/ fixed	PBS 037
PBS 038	15 Desember/ December 15, 2049	6,88% tetap/ fixed	PBS 038
PBSG001	15 September/ September 15, 2029	6,63% tetap/ fixed	PBSG001
<u>Mata uang asing</u>			<u>Foreign Currencies</u>
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
Tingkat bunga tetap			Fixed interest rate
INDOIS 2050	23 Juni/ June 23, 2050	3,80% tetap/ fixed	INDOIS 2050
INDON 2037	17 Februari/ February 17, 2037	6,63% tetap/ fixed	INDON 2037
INDON 2038	17 Januari/ January 17, 2038	7,75% tetap/ fixed	INDON 2038
INDON 2043	15 April/ April 15, 2043	4,63% tetap/ fixed	INDON 2043
INDON 2044	15 Januari/ January 15, 2044	6,75% tetap/ fixed	INDON 2044
INDON 2045	15 Januari/ January 15, 2045	5,13% tetap/ fixed	INDON 2045
INDON 2046	8 Januari/ January 8, 2046	5,95% tetap/ fixed	INDON 2046
INDON 2047	8 Januari/ January 8, 2047	5,25% tetap/ fixed	INDON 2047
INDON 2048	11 Januari/ January 11, 2048	4,35% tetap/ fixed	INDON 2048
INDON 2049	11 Februari/ February 11, 2049	5,35% tetap/ fixed	INDON 2049
INDON 2049N	30 Oktober/ October 30, 2049	3,70% tetap/ fixed	INDON 2049N
INDON 2050N	15 Oktober/ October 15, 2050	4,20% tetap/ fixed	INDON 2050N
USD FR 0002	24 Juni/ June 24, 2026	4,05% tetap/ fixed	USD FR 0002

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

c. Berdasarkan jatuh tempo dan suku bunga (lanjutan)

c. Based on maturity and interest rate (continued)

Keterangan	Tanggal jatuh tempo/ Maturity date	Suku Bunga/ Interest Rate	Description
<u>Diukur pada biaya perolehan amortisasi</u>			<u>Amortized cost</u>
<u>Rupiah</u>			<u>Rupiah</u>
Tingkat bunga tetap			Fixed interest rate
FR 0037	15 September/ September 15, 2026	12,00% tetap/ fixed	FR 0037
FR 0039	15 Agustus/ August 15, 2023	11,75% tetap/ fixed	FR 0039
FR 0040	15 September/ September 15, 2025	11,00% tetap/ fixed	FR 0040
FR 0042	15 Juli/ July 15, 2027	10,25% tetap/ fixed	FR 0042
FR 0044	15 September/ September 15, 2024	10,00% tetap/ fixed	FR 0044
FR 0046	15 Juli/ July 15, 2023	9,50% tetap/ fixed	FR 0046
FR 0047	15 Februari/ February 15, 2028	10,00% tetap/ fixed	FR 0047
FR 0052	15 Agustus/ August 15, 2030	10,50% tetap/ fixed	FR 0052
FR 0054	15 Juli/ July 15, 2031	9,50% tetap/ fixed	FR 0054
FR 0056	15 September/ September 15, 2026	8,38% tetap/ fixed	FR 0056
FR 0059	15 Mei/ May 15, 2027	7,00% tetap/ fixed	FR 0059
FR 0064	15 Mei/ May 15, 2028	6,13% tetap/ fixed	FR 0064
FR 0065	15 Mei/ May 15, 2033	6,63% tetap/ fixed	FR 0065
FR 0070	15 Maret/ March 15, 2024	8,38% tetap/ fixed	FR 0070
FR 0071	15 Maret/ March 15, 2029	9,00% tetap/ fixed	FR 0071
FR 0073	15 Mei/ May 15, 2031	8,75% tetap/ fixed	FR 0073
FR 0077	15 Mei/ May 15, 2024	8,13% tetap/ fixed	FR 0077
FR 0078	15 Mei/ May 15, 2029	8,25% tetap/ fixed	FR 0078
FR 0081	15 Juni/ June 15, 2025	6,50% tetap/ fixed	FR 0081
FR 0082	15 September/ September 15, 2030	7,00% tetap/ fixed	FR 0082
FR 0084	15 Februari/ February 15, 2026	7,25% tetap/ fixed	FR 0084
FR 0085	15 April/ April 15, 2031	7,75% tetap/ fixed	FR 0085
FR 0086	15 April/ April 15, 2026	5,50% tetap/ fixed	FR 0086
FR 0087	15 Februari/ February 15, 2031	6,50% tetap/ fixed	FR 0087
FR 0088	15 Juni/ June 15, 2036	6,25% tetap/ fixed	FR 0088
FR 0090	15 April/ April 15, 2027	5,13% tetap/ fixed	FR 0090
FR 0091	15 April/ April 15, 2032	6,38% tetap/ fixed	FR 0091
Obligasi Syariah Negara			Government Sharia Bond
Sukuk BI	3 Januari/ January 3, 2024	6,00% tetap/ fixed	Sukuk BI
Sukuk BI	3 Januari/ January 3, 2024	6,16% tetap/ fixed	Sukuk BI
Sukuk BI	5 Januari/ January 5, 2024	6,00% tetap/ fixed	Sukuk BI
Sukuk BI	5 Januari/ January 5, 2024	6,31% tetap/ fixed	Sukuk BI
Sukuk BI	5 Januari/ January 5, 2024	6,67% tetap/ fixed	Sukuk BI
Sukuk BI	10 Januari/ January 10, 2024	6,16% tetap/ fixed	Sukuk BI
Sukuk BI	17 Januari/ January 17, 2024	6,16% tetap/ fixed	Sukuk BI

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

c. Berdasarkan jatuh tempo dan suku bunga (lanjutan)

c. Based on maturity and interest rate (continued)

Keterangan	Tanggal jatuh tempo/ Maturity date	Suku Bunga/ Interest Rate	Description
<u>Diukur pada biaya</u>			
<u>perolehan amortisasi (lanjutan)</u>			<u>Amortized cost (continued)</u>
<u>Rupiah (lanjutan)</u>			<u>Rupiah (continued)</u>
Tingkat bunga tetap			Fixed interest rate
Obligasi Syariah Negara (lanjutan)			Government Sharia Bond (continued)
Sukuk BI	24 Januari/ January 24, 2024	6,42% tetap/ fixed	Sukuk BI
Sukuk BI	2 Februari/ February 2, 2024	6,32% tetap/ fixed	Sukuk BI
Sukuk BI	2 Februari/ February 2, 2024	6,46% tetap/ fixed	Sukuk BI
Sukuk BI	2 Februari/ February 2, 2024	6,70% tetap/ fixed	Sukuk BI
Sukuk BI	15 Februari/ February 15, 2024	6,47% tetap/ fixed	Sukuk BI
Sukuk BI	28 Februari/ February 28, 2024	6,46% tetap/ fixed	Sukuk BI
Sukuk BI	1 Maret/ March 1, 2024	6,70% tetap/ fixed	Sukuk BI
Sukuk BI	8 Maret/ March 8, 2024	6,42% tetap/ fixed	Sukuk BI
Sukuk BI	15 Maret/ March 15, 2024	6,30% tetap/ fixed	Sukuk BI
Sukuk BI	27 Maret/ March 27, 2024	6,44% tetap/ fixed	Sukuk BI
Sukuk BI	1 April/ April 1, 2024	6,47% tetap/ fixed	Sukuk BI
Sukuk BI	5 April/ April 5, 2024	6,40% tetap/ fixed	Sukuk BI
Sukuk BI	12 April/ April 12, 2024	6,32% tetap/ fixed	Sukuk BI
Sukuk BI	3 Mei/ May 3, 2024	6,79% tetap/ fixed	Sukuk BI
Sukuk BI	3 Mei/ May 3, 2024	6,40% tetap/ fixed	Sukuk BI
Sukuk BI	3 Mei/ May 3, 2024	6,48% tetap/ fixed	Sukuk BI
Sukuk BI	7 Juni/ June 7, 2024	6,71% tetap/ fixed	Sukuk BI
Sukuk BI	7 Juni/ June 7, 2024	6,42% tetap/ fixed	Sukuk BI
Sukuk BI	14 Juni/ June 14, 2024	6,39% tetap/ fixed	Sukuk BI
Sukuk BI	5 Juli/ July 5, 2024	6,41% tetap/ fixed	Sukuk BI
Sukuk BI	12 Juli/ July 12, 2024	6,40% tetap/ fixed	Sukuk BI
Sukuk BI	2 Agustus/ August 2, 2024	6,95% tetap/ fixed	Sukuk BI
Sukuk BI	2 Agustus/ August 2, 2024	6,42% tetap/ fixed	Sukuk BI
Sukuk BI	6 September/ September 6, 2024	6,84% tetap/ fixed	Sukuk BI
Sukuk BI	13 September/ September 13, 2024	6,40% tetap/ fixed	Sukuk BI
Sukuk BI	11 Oktober/ October 11, 2024	6,43% tetap/ fixed	Sukuk BI
Sukuk BI	1 November/ November 1, 2024	7,02% tetap/ fixed	Sukuk BI
Sukuk BI	6 Desember/ December 6, 2024	6,92% tetap/ fixed	Sukuk BI
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
Tingkat bunga tetap			Fixed interest rate
INDOIS 2023	1 Maret/ March 1, 2023	3,75% tetap/ fixed	INDOIS 2023
INDON 2023	15 April/ April 15, 2023	3,38% tetap/ fixed	INDON 2023

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

9. OBLIGASI PEMERINTAH (lanjutan)

c. Berdasarkan jatuh tempo dan suku bunga (lanjutan)

Keterangan	Tanggal jatuh tempo/ Maturity date
<u>Diukur pada biaya perolehan amortisasi (lanjutan)</u> <u>Dolar Amerika Serikat (lanjutan)</u> <u>Tingkat bunga tetap (lanjutan)</u>	
INDON 2023N	17 Oktober/ October 17, 2023
INDOIS 2024N	20 Agustus/ August 20, 2024
INDOIS 2024	10 September/ September 10, 2024
INDON 2025	15 Januari/ January 15, 2025
INDON 2026	8 Januari/ January 8, 2026

Bunga atas obligasi pemerintah syariah seri ORI, PBS dan seri SR, masing-masing dibayarkan secara bulanan dan semester.

Nilai pasar obligasi pemerintah yang diklasifikasikan sebagai nilai wajar melalui laba rugi dan diukur pada nilai wajar melalui penghasilan komprehensif lain berkisar dari 83,40% sampai dengan 128,61% dan 77,42% sampai dengan 120,93% masing-masing pada tanggal 31 Desember 2023 dan 2022.

Kerugian yang belum direalisasi akibat penurunan nilai wajar obligasi pemerintah yang diukur pada nilai wajar melalui pendapatan komprehensif lain pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar (Rp836.907) dan (Rp1.229.044), yang disajikan dalam akun "(Kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah setelah pajak tangguhan" pada ekuitas dalam laporan posisi keuangan.

Bank mengakui keuntungan dan kerugian bersih atas penjualan obligasi pemerintah masing-masing sebesar Rp541.392 dan (Rp266.235), untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022, yang disajikan dalam akun "Keuntungan dan (kerugian) dari penjualan obligasi pemerintah - neto" di laporan laba rugi dan penghasilan komprehensif lain.

Bank mengakui keuntungan dan kerugian yang belum direalisasi-neto atas perubahan nilai wajar obligasi pemerintah melalui laba rugi sebesar (Rp5.780) dan Rp55.045 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022, yang disajikan dalam akun "Keuntungan (kerugian) yang belum direalisasi dari perubahan nilai wajar obligasi pemerintah - neto" di laporan laba rugi dan penghasilan komprehensif lain.

9. GOVERNMENT BONDS (continued)

c. Based on maturity and interest rate (continued)

Suku Bunga/ Interest Rate	Description
	<u>Amortized cos. (continued)</u> <u>United States Dollar (continued)</u> <u>Fixed interest rate (continued)</u>
5,38% tetap/ fixed	INDON 2023N
3,90% tetap/ fixed	INDON 2024N
4,35% tetap/ fixed	INDOIS 2024
4,13% tetap/ fixed	INDON 2025
4,75% tetap/ fixed	INDON 2026

Interest of ORI series, PBS and SR series sharia government bonds are paid monthly and semi-annually, respectively.

The market values of government bonds classified as fair value through profit or loss and fair value through other comprehensive income are ranging from 83.40% to 128.61% and 77.42% to 120.93% of nominal amounts as of December 31, 2023 and 2022, respectively.

As of December 31, 2023 and 2022, the unrealized gain or loss due to the decrease in the fair value of fair value through other comprehensive income government bonds (after deferred tax) amounted to (Rp836,907) and (Rp1,229,044), respectively, which are presented as "Unrealized (loss) on securities and government bonds, net of deferred tax" in the equity section of the statement of financial position.

The Bank recognized gain and loss-net on sale of government bonds amounting to Rp541,392 and (Rp266,235) for the years ended December 31, 2023 and 2022, respectively, which is presented in the statement of profit or loss and other comprehensive income as "Gain and (loss) on sale of government bonds - net".

The Bank recognized unrealized gain and loss-net from the change in fair value of government bonds classified as at fair value through profit or loss amounting to (Rp5,780) and Rp55,045 for the years ended December 31, 2023 and 2022, respectively, which is presented in the statement of profit and loss in other comprehensive income as "Unrealized gain and loss from change in fair value of government bonds - net".

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
 DIJUAL KEMBALI**

Efek-efek yang dibeli dengan janji dijual kembali terdiri dari:

**10. SECURITIES PURCHASED UNDER
 AGREEMENT TO RESELL**

Securities purchased under agreement to resell consist of:

31 Desember/December 31, 2022

Nasabah/ Customer	Jenis surat berharga/ Type of securities	Suku bunga/ Interest rate	Nilai nominal/ Nominal amount	Tanggal dimulai/ commencement date	Tanggal penjualan kembali/ Resell date	Harga Penjualan kembali/ Resell price	Pendapatan Bunga yang Belum Direalisasi/ Unrealized interest	Nilai tercatat/ Carrying Value
Pihak Ketiga/Third Party								
Bank Indonesia	VR0035	5,50%	1.000.000	30 Desember/ December 30, 2022	6 Januari/ January 6, 2023	957.562	731	956.831
Bank Indonesia	VR0039	5,50%	500.000	30 Desember/ December 30, 2022	6 Januari/ January 6, 2023	477.724	365	477.359
			1.500.000			1.435.286	1.096	1.434.190

Berikut adalah perubahan efek-efek yang dibeli dengan janji dijual kembali untuk tahun yang berakhir 31 Desember 2023 dan 2022:

Presented below is the movements in securities purchased under agreement to resell for the year ended December 31, 2023 and 2022, respectively:

31 Desember/December 31, 2023

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Efek-efek yang dibeli dengan janji dijual kembali						Securities purchased under agreement to resell
Saldo awal	1.434.190	-	-	-	1.434.190	Beginning Balance
Aset keuangan baru yang diterbitkan atau dibeli	-	-	-	-	-	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(1.434.190)	-	-	-	(1.434.190)	Derecognized financial assets
Saldo akhir tahun	-	-	-	-	-	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

31 Desember/December 31, 2022

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Efek-efek yang dibeli dengan janji dijual kembali						Securities purchased under agreement to resell
Saldo awal	1.598.325	-	-	-	1.598.325	Beginning Balance
Aset keuangan baru yang diterbitkan atau dibeli	1.434.190	-	-	-	1.434.190	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(1.598.325)	-	-	-	(1.598.325)	Derecognized financial assets
Saldo akhir tahun	1.434.190	-	-	-	1.434.190	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH

Seluruh kredit yang diberikan oleh Bank, termasuk pembiayaan/piutang syariah adalah dalam Rupiah. Rincian kredit dan pembiayaan/piutang syariah yang diberikan oleh Bank berdasarkan jenis, transaksi dengan pihak-pihak berelasi, sektor ekonomi, jangka waktu sesuai dengan perjanjian, sisa umur jatuh tempo dan kolektibilitas adalah sebagai berikut:

a. Jenis Kredit dan Pembiayaan/Piutang Syariah

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Konvensional		
Konsumsi		
Pemilikan rumah (KPR)	223.468.118	204.856.626
Non-kepemilikan rumah	12.840.107	11.546.141
	<u>236.308.225</u>	<u>216.402.767</u>
Modal kerja	35.696.992	32.155.119
Investasi	15.453.971	11.501.050
Sindikasi	7.150.361	4.504.244
Direksi dan karyawan		
- Pihak ketiga	1.893.632	2.008.080
- Pihak yang berelasi	80.679	86.305
	<u>296.583.860</u>	<u>266.657.565</u>
Syariah		
Konsumsi		
Pemilikan rumah (KPR)	34.602.763	29.030.428
Non-kepemilikan rumah	166.474	143.517
	<u>34.769.237</u>	<u>29.173.945</u>
Modal kerja	2.263.137	2.300.564
Investasi	78.036	142.572
Direksi dan karyawan		
- Pihak yang berelasi	3.871	7.058
	<u>37.114.281</u>	<u>31.624.139</u>
Total	333.698.141	298.281.704
Dikurangi cadangan kerugian penurunan nilai	(15.591.964)	(15.674.923)
Neto	<u>318.106.177</u>	<u>282.606.781</u>

11. LOANS AND SHARIA FINANCING/ RECEIVABLES

All loans provided by the Bank, including sharia financing/receivables are in Rupiah. The details of loans and sharia financing/receivables classified by type, transactions with related parties, economic sector, period based on agreements, remaining period to maturity and collectibility are as follows:

a. Types of Loans and Sharia Financing/Receivables

Conventional	
Consumer	
Housing loan	
Non-housing loan	
Working capital	
Investment	
Syndicated	
Directors and employees	
Third parties -	
Related parties -	
Sharia	
Consumer	
Housing loan	
Non-housing loan	
Working capital	
Investment	
Directors and employees	
Related parties -	
Total	
Less allowance for impairment losses	
Net	

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

b. Sektor Ekonomi

b. Economic Sector

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Konvensional</u>			<u>Conventional</u>
Perumahan	251.091.492	233.309.666	Property
Konstruksi	12.078.073	13.089.795	Construction
Jasa usaha	10.226.514	7.260.835	Business service
Listrik, gas dan air	5.106.305	3.368.130	Electricity, gas and water
Transportasi, pergudangan, dan komunikasi	4.830.547	4.414.947	Transportation, Warehousing, and communication
Perdagangan, restoran, dan hotel	4.117.417	1.410.821	Trading, restaurant and hotel
Pertambangan	1.842.962	1.228.096	Mining
Manufaktur	1.604.572	1.058.915	Manufacturing
Jasa-jasa sosial	1.542.949	1.148.943	Social service
Pertanian	177.819	52.234	Farming
Lain-lain ^{*)}	3.965.210	315.183	Other ^{*)}
	<u>296.583.860</u>	<u>266.657.565</u>	
<u>Syariah</u>			<u>Sharia</u>
Perumahan	34.604.291	29.035.910	Property
Konstruksi	1.597.691	1.466.466	Construction
Jasa usaha	912.299	1.121.763	Business service
	<u>37.114.281</u>	<u>31.624.139</u>	
Total	333.698.141	298.281.704	Total
Dikurangi cadangan kerugian penurunan nilai	(15.591.964)	(15.674.923)	Less allowance for impairment losses
Neto	<u>318.106.177</u>	<u>282.606.781</u>	Net

^{*)} Terdiri dari rumah tangga dan sektor ekonomi lainnya

^{*)} Consists of household and other economic sectors

c. Kolektibilitas

c. Collectibility

	31 Desember/December 31, 2023		31 Desember/December 31, 2022		
	Nilai tercatat/ Carrying amount	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	Nilai tercatat/ Carrying amount	Cadangan kerugian penurunan nilai/ Allowance for impairment losses	
<u>Konvensional</u>					<u>Conventional</u>
Individual					Individual
Lancar	8.399.059	1.916.967	6.349.613	1.487.285	Current
Dalam perhatian khusus	4.016.175	2.562.023	3.094.462	2.261.194	Special mention
Kurang lancar	113.803	96.719	210.002	43.087	Substandard
Diragukan	911	849	287.925	250.586	Doubtful
Macet	3.281.664	2.581.015	4.173.552	3.168.627	Loss
	<u>15.811.612</u>	<u>7.157.573</u>	<u>14.115.554</u>	<u>7.210.779</u>	
Kolektif					Collective
Lancar	255.215.275	3.570.880	233.227.549	4.086.908	Current
Dalam perhatian khusus	19.790.203	1.370.850	14.961.502	1.189.242	Special mention
Kurang lancar	279.523	97.243	223.217	48.405	Substandard
Diragukan	537.521	186.708	505.684	127.977	Doubtful
Macet	4.949.726	1.808.282	3.624.059	1.441.603	Loss
	<u>280.772.248</u>	<u>7.033.963</u>	<u>252.542.011</u>	<u>6.894.135</u>	
<u>Syariah</u>					<u>Sharia</u>
Lancar	33.636.263	75.269	28.499.767	197.833	Current
Dalam perhatian khusus	2.592.266	439.407	2.078.511	326.315	Special mention
Kurang lancar	177.947	177.947	146.997	146.997	Substandard
Diragukan	139.381	139.381	94.373	94.373	Doubtful
Macet	568.424	568.424	804.491	804.491	Loss
	<u>37.114.281</u>	<u>1.400.428</u>	<u>31.624.139</u>	<u>1.570.009</u>	
Total	<u>333.698.141</u>	<u>15.591.964</u>	<u>298.281.704</u>	<u>15.674.923</u>	Total

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)

11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)

d. Transaksi dengan pihak-pihak berelasi

d. Transactions with related parties

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Konvensional</u>			<u>Conventional</u>
Konsumsi			Consumer
Pemilikan rumah (KPR)	4.176	4.538	Housing Loan
Non-kepemilikan rumah	85.559	91.185	Non-housing loan
	<u>89.735</u>	<u>95.723</u>	
Modal Kerja	12.066.600	8.884.001	Working capital
Investasi	9.340.394	6.728.046	Investment
Sindikasi	6.188.754	3.731.972	Syndicated
	<u>27.685.483</u>	<u>19.439.742</u>	
<u>Syariah</u>			<u>Sharia</u>
Konsumsi			Consumer
Pemilikan rumah (KPR)	1.529	5.483	Housing Loan
Non-kepemilikan rumah	2.342	1.575	Non-housing loan
	<u>3.871</u>	<u>7058</u>	
Modal Kerja	83.332	249.999	Working capital
	<u>87.203</u>	<u>257.057</u>	
Total	<u>27.772.686</u>	<u>19.696.799</u>	Total

e. Jangka waktu (sesuai dengan perjanjian kredit dan pembiayaan/piutang syariah)

e. Loan period (based on agreements covering loan and sharia financing/receivables)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Konvensional</u>			<u>Conventional</u>
≤ 1 tahun	2.889.936	2.871.853	≤ 1 year
> 1 tahun ≤ 2 tahun	4.026.448	1.945.142	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	15.988.179	11.756.496	> 2 years ≤ 5 years
> 5 tahun	273.679.297	250.084.074	> 5 years
	<u>296.583.860</u>	<u>266.657.565</u>	
<u>Syariah</u>			<u>Sharia</u>
≤ 1 tahun	146.877	114.641	≤ 1 year
> 1 tahun ≤ 2 tahun	631.048	413.397	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	1.486.054	1.624.779	> 2 years ≤ 5 years
> 5 tahun	34.850.302	29.471.322	> 5 years
	<u>37.114.281</u>	<u>31.624.139</u>	
Total	333.698.141	298.281.704	Total
Dikurangi cadangan kerugian penurunan nilai	(15.591.964)	(15.674.923)	Less allowance for impairment losses
Neto	<u>318.106.177</u>	<u>282.606.781</u>	Net

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)

11. LOANS AND SHARIA FINANCING
/RECEIVABLES (continued)

f. Sisa Umur Jatuh Tempo

f. Remaining Period to Maturity

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Konvensional</u>			<u>Conventional</u>
≤ 1 tahun	14.044.527	15.001.990	≤ 1 year
> 1 tahun ≤ 2 tahun	8.528.139	6.996.578	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	29.474.735	25.171.528	> 2 years ≤ 5 years
> 5 tahun	244.536.459	219.487.469	> 5 years
	296.583.860	266.657.565	
<u>Syariah</u>			<u>Sharia</u>
≤ 1 tahun	861.160	1.033.295	≤ 1 year
> 1 tahun ≤ 2 tahun	858.624	979.616	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	2.325.080	1.831.707	> 2 years ≤ 5 years
> 5 tahun	33.069.417	27.779.521	> 5 years
	37.114.281	31.624.139	
Total	333.698.141	298.281.704	Total
Dikurangi cadangan kerugian penurunan nilai	(15.591.964)	(15.674.923)	Less allowance for impairment losses
Neto	318.106.177	282.606.781	Net

g. Informasi pokok lainnya

g. Other significant information

i. Termasuk di dalam kredit yang diberikan adalah pembiayaan/piutang syariah yang diberikan dengan rincian sebagai berikut:

i. Loans include sharia financing/receivables with details, as follows:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Piutang <i>Murabahah</i>	28.605.876	23.810.202	<i>Murabahah receivables</i>
Pembiayaan <i>Musyarakah</i>	4.527.313	4.563.573	<i>Musyarakah financing</i>
Piutang <i>Istishna</i>	3.861.013	2.955.715	<i>Istishna receivables</i>
Pembiayaan <i>Mudharabah</i>	102.689	284.162	<i>Mudharabah financing</i>
Pinjaman <i>Qardh</i>	15.940	10.487	<i>Funds of Qardh</i>
Aset yang Diperoleh Untuk <i>Ijarah – Bersih</i>	1.450	-	<i>Assets Acquired for Ijarah - Net</i>
Total	37.114.281	31.624.139	Total
Dikurangi cadangan kerugian penurunan nilai	(1.400.428)	(1.570.009)	Less allowance for impairment losses
Neto	35.713.853	30.054.130	Net

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

- ii. Tingkat suku bunga rata-rata per tahun untuk kredit konsumen sebesar 9,66% dan 10,41% masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022. Tingkat suku bunga rata-rata per tahun untuk kredit komersial masing-masing sebesar 6,26% dan 6,54% masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

- ii. Average annual interest rates for consumer loans are 9.66% and 10.41% for the years ended December 31, 2023 and 2022, respectively. Average annual interest rates for commercial loans are 6.26% and 6.54% for the years ended December 31, 2023 and 2022, respectively.

- iii. Kredit yang diberikan dijamin dengan hak tanggungan atau surat kuasa memasang hak tanggungan atau surat kuasa untuk menjual, giro, tabungan, deposito berjangka atau jaminan lain yang umumnya diterima oleh Bank (Catatan 18, 19 dan 20).

- iii. The loans are collateralized by registered mortgages or by powers of attorney to mortgage or sell, demand deposits, savings deposits, time deposits, or by other collaterals generally acceptable by the Bank (Notes 18, 19 and 20).

- iv. Bank telah menjual dan mengalihkan Kredit Pemilikan Rumah (KPR) yang dimilikinya kepada penerbit PT Sarana Multigriya Finansial (Persero) yang tertuang dalam Akta Jual Beli No. 48 tanggal 26 Oktober 2022 dan Akta Cessie No. 36 tanggal 23 Desember 2022.

- iv. The Bank has sold and transferred its housing loans (KPR) to PT Sarana Multigriya Finansial (Persero) based on sale-purchase deed No. 48 dated October 26, 2022 and Deed of Cessie No. 36 dated December 23, 2022.

Nilai KPR yang dijual tersebut adalah sebesar Rp373.064 yang terdiri dari 5.475 debitur dengan harga jual sebesar nilai pokok KPR pada tanggal *cut-off* final (2 Oktober 2022). Penjualan ini memenuhi kriteria penjualan putus karena risiko dan manfaat atas kepemilikan KPR secara signifikan telah dialihkan kepada pembeli.

The principal amount of KPR sold amounted to Rp373,064 which consists of 5,475 debtors with selling price at the principal amount of KPR as of final cut off date (October 2, 2022). This sale qualified for derecognition as the risks and rewards of ownership over the KPR have been substantially transferred to the buyer.

- v. Bank telah menjual dan mengalihkan Kredit Pemilikan Rumah (KPR) yang dimilikinya kepada penerbit PT Sarana Multigriya Finansial (Persero) yang tertuang dalam Akta Jual Beli No. 33 tanggal 28 Juli 2023 dan Akta Cessie No. 28 tanggal 26 September 2023.

- v. The Bank has sold and transferred its housing loans (KPR) to PT Sarana Multigriya Finansial (Persero) based on sale-purchase deed No. 33 dated July 28, 2023 and Deed of Cessie No. 28 dated September 26, 2023.

Nilai KPR yang dijual tersebut adalah sebesar Rp599.359 yang terdiri dari 4.330 debitur dengan harga jual sebesar nilai pokok KPR pada tanggal *cut-off* final (4 Juli 2023). Penjualan ini memenuhi kriteria penjualan putus karena risiko dan manfaat atas kepemilikan KPR secara signifikan telah dialihkan kepada pembeli.

The principal amount of KPR sold amounted to Rp599,359 which consists of 4,330 debtors with selling price at the principal amount of KPR as of final cut off date (July 4, 2023). This sale qualified for derecognition as the risks and rewards of ownership over the KPR have been substantially transferred to the buyer.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

- vi. Pada tanggal 29 Desember 2023, Bank menjual kredit yang diberikan tertentu kepada PT AMC Padma Jaya ("AMC") sejumlah Rp872.378 dimana nilai tercatat bruto atas pokok adalah Rp860.503 dan tagihan bunga adalah Rp11.875. Bank sebelumnya telah membentuk cadangan kerugian penurunan nilai secara penuh sehingga nilai tercatatnya adalah Rp nihil. Penjualan kredit yang diberikan ini dilakukan melalui akta jual beli dan cession tertanggal 29 Desember 2023 dan sejak tanggal tersebut Bank menghentikan pengakuan kredit tersebut. Sesuai dengan ketentuan dalam akta jual beli dan cession tersebut, Bank telah mengalihkan seluruh hak atas arus kas dan juga mengalihkan seluruh risiko dan manfaat atas kredit yang diberikan yang dijual tersebut. Oleh karena itu, Bank menghentikan pengakuan atas kredit yang diberikan ini dan mengakui pemulihan seluruh cadangan kerugian penurunan nilai yang dibentuk sebelumnya.

- vi. On December 29, 2023, the Bank sold certain loans to PT AMC Padma Jaya ("AMC") in the amount of Rp872,378, where the gross carrying value of the principal was Rp860,503 and the interest receivable was Rp11,875. The bank had previously established a full allowance for impairment losses so that the carrying value was Rp nil. The sale of the credit granted was carried out through a sale and purchase deed and cession dated December 29, 2023 and from that date the Bank stopped recognizing the credit. In accordance with the provisions of the sale and purchase deed and cession, the Bank has transferred all rights to cash flows and also transferred all risks and benefits of the credit granted for sale. Therefore, the Bank derecognized this credit and recognized the recovery of all previously established allowances for impairment losses.

Pada tanggal yang sama, Bank membeli surat berharga syariah yaitu Sukuk Wakalah BI Al-Istitsmar ("Sukuk") yang diterbitkan oleh PT Angkasa Pura I (Persero) dari *Subsidiary of Enterprise* ("SOE") Wijayakusuma Fund dengan nilai sebesar Rp2.268.378. Sukuk ini telah dicatat pada nilai wajarnya sebesar Rp 1.465.100 pada tanggal pembelian (lihat Catatan 8 (Efek-Efek)). SOE Wijayakusuma Fund merupakan sub fund dari Namco Indonesia Raya VCC yang dikelola oleh Mandiri Investment Management Pte. Ltd. selaku manajer investasi. Pemegang mayoritas saham AMC adalah Raflesia Jaya Pte. Ltd. dengan kepemilikan sebesar 99,9%, dimana pemegang saham tunggal Raflesia Jaya Pte. Ltd. adalah Namco Indonesia Raya VCC. SOE Wijayakusuma dan AMC merupakan perusahaan terafiliasi. Bank tidak memiliki kepemilikan saham ataupun keterlibatan dalam aktivitas di dalam kedua entitas ini.

On the same date, the Bank purchased sharia securities, namely Sukuk Wakalah BI Al-Istitsmar ("Sukuk") issued by PT Angkasa Pura I (Persero) from the *Subsidiary of Enterprise* ("SOE") Wijayakusuma Fund with a value of Rp2,268,378. This sukuk has been recorded at its fair value of Rp1,465,100 at the date of purchase (see Note 8 (Securities)). SOE Wijayakusuma Fund is a sub fund of Namco Indonesia Raya VCC which is managed by Mandiri Investment Management Pte. Ltd. as investment manager. The majority shareholder of AMC is Raflesia Jaya Pte. Ltd. with ownership of 99.9%, where the sole shareholder is Raflesia Jaya Pte. Ltd. is Namco Indonesia Raya VCC. SOE Wijayakusuma and AMC are affiliated companies. The Bank does not have share ownership or involvement in activities in these two entities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

Mempertimbangkan transaksi pembelian sukuk dan penjualan kredit yang diberikan di atas dilakukan pada waktu yang sama dan dengan pihak-pihak lawan yang terafiliasi, Bank melihat transaksi-transaksi ini sebagai transaksi yang saling berkaitan sehingga dampak keuangan dari kedua transaksi diakui dalam akun beban penyisihan kerugian penurunan nilai aset keuangan dan aset non keuangan pada laporan laba rugi Bank pada tanggal transaksi.

Considering that the sukuk purchase and credit sales transactions provided above were carried out at the same time and with affiliated counterparties, the Bank views these transactions as interrelated transactions so that the financial impact of both transactions is recognized in the provision for impairment losses on financial and non-financial assets in the profit and loss statement Bank on the transaction date.

- vii. Kredit yang diberikan kepada direksi dan karyawan Bank merupakan kredit untuk membeli kendaraan dan keperluan pribadi lainnya yang dibebani bunga dengan suku bunga rata-rata pada tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 sebesar 6,01% dan 6,18%, dengan jangka waktu berkisar antara 1 sampai dengan 15 tahun. Kredit ini akan dibayar kembali melalui pemotongan gaji setiap bulan. Perbedaan antara tingkat bunga pinjaman karyawan dan *Base Lending Rate* (BLR) ditanggungkan dan dicatat sebagai beban yang ditanggungkan untuk pinjaman karyawan, bagian dari aset lain-lain. Besarnya akun beban yang ditanggungkan untuk pinjaman karyawan sebesar Rp400.702 dan Rp459.549 pada tanggal 31 Desember 2023 dan 2022 (Catatan 16).

- vii. The loans given to the Bank's directors and employees consist of loans intended for purchase of vehicles and other personal necessities. These loans earn an average interest of 6.01% and 6.18%, for the year ended December 31, 2023 and 2022, with term ranging from 1 to 15 years. This loan will be repaid through employee deduction salary. Difference between employee loan's interest rates and Base Lending Rate (BLR) is deferred and recorded as deferred expense for employee loans as part of other assets. Deferred expense for employee loans amounted to Rp400,702 and Rp459,549 as of December 31, 2023 and 2022, respectively (Note 16).*

- viii. Kredit yang diberikan dan pembiayaan/piutang syariah kepada pihak-pihak berelasi pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp27.772.686 dan Rp19.696.799 (Catatan 43). Persentase kredit yang diberikan dan pembiayaan/piutang syariah dari pihak-pihak berelasi terhadap jumlah kredit yang diberikan dan pembiayaan/piutang syariah masing-masing pada tanggal 31 Desember 2023 dan 2022 adalah sebesar 8,32% dan 6,60%.

- viii. As of December 31, 2023 and 2022, the outstanding balances of loans and sharia financing/receivables from related parties amounted to Rp27,772,686 and Rp19,696,799, respectively (Note 43). As of December 31, 2023 and 2022, the percentage of loans and sharia financing/receivables from related parties represent approximately 8.32% and 6.60%, respectively, of the total loans and sharia financing/receivables.*

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)

11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

ix. Perubahan nilai tercatat dan cadangan kerugian penurunan nilai kredit yang diberikan dan pembiayaan/piutang syariah adalah sebagai berikut:

ix. The movements in the gross carrying amount and allowance for impairment losses on loans and sharia financing/receivables are as follows:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Saldo awal tahun	15.674.923	14.435.760	Balance at beginning of year
Penyisihan kerugian penurunan nilai selama tahun berjalan* (Catatan 33)	2.907.844	4.039.507	Provision for impairment losses during the year (Note 33)
Penerimaan kembali kredit yang telah dihapusbukukan	77.065	71.716	Recovery of loans written-off
Penghapusbukuan kredit	(3.067.868)	(2.872.060)	Loans written-off
Saldo akhir tahun	15.591.964	15.674.923	Balance at the end of year

*) Termasuk dampak nilai wajar sukuk sebesar Rp803.278juta pada tahun 2023.

*) Included impact of fair value sukuk amounted Rp803,278million in 2023.

Perubahan nilai tercatat bruto adalah sebagai berikut:

Movements in the gross carrying amount are as follows:

	31 Desember/December 31, 2023					
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Kredit yang diberikan dan pembiayaan/piutang syariah						Loans and sharia financing/receivables
Saldo Awal	220.360.764	28.662.115	17.634.686	31.624.139	298.281.704	Beginning Balance
Pengalihan ke:						Transfer to:
Stage 1	6.365.574	(6.168.358)	(197.216)	-	-	Stage 1
Stage 2	(13.235.646)	13.321.409	(85.763)	-	-	Stage 2
Stage 3	(4.641.382)	(1.297.379)	5.938.761	-	-	Stage 3
Total saldo awal setelah pengalihan	208.849.310	34.517.787	23.290.468	31.624.139	298.281.704	Total opening balance after transfer
Pengukuran kembali bersih nilai tercatat	(10.575.269)	(527.760)	(491.309)	(2.944.142)	(14.538.480)	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	61.107.511	104.446	1.528.461	9.244.792	71.985.210	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(16.016.044)	(702.994)	(1.800.346)	(443,041)	(18.962.425)	Derecognized financial assets
Aset keuangan yang dihapusbuku	(128.830)	(272.181)	(2.299.390)	(367.467)	(3.067.868)	Written-off financial assets
Total penambahan/(penurunan) tahun berjalan	34.387.368	(1.398.489)	(3.062.584)	5.490.142	35.416.437	Total addition/(reversal) during the year
Saldo akhir tahun	243.236.678	33.119.298	20.227.884	37.114.281	333.698.141	Balance at the end of year

*) Tidak menerapkan PSAK No. 71, "Instrumen Keuangan"

*) Not applying SFAS No. 71, "Financial Instruments"

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)

11. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

ix. Perubahan nilai tercatat dan cadangan kerugian penurunan nilai kredit yang diberikan dan pembiayaan/piutang syariah adalah sebagai berikut: (lanjutan)

ix. The movements in the gross carrying amount and allowance for impairment losses on loans and sharia financing/receivables are as follows: (continued)

Perubahan nilai tercatat bruto adalah sebagai berikut: (lanjutan)

Movements in the gross carrying amount are as follows: (continued)

31 Desember/December 31, 2022

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Kredit yang diberikan dan pembiayaan/piutang syariah						Loans and sharia financing/receivables
Saldo Awal	200.610.568	29.282.802	17.392.063	27.549.858	274.835.291	Beginning Balance
Pengalihan ke:						Transfer to:
Stage 1	10.127.196	(9.252.362)	(874.834)	-	-	Stage 1
Stage 2	(10.109.606)	10.556.294	(446.688)	-	-	Stage 2
Stage 3	(4.362.863)	(678.482)	5.041.345	-	-	Stage 3
Total saldo awal setelah pengalihan	196.265.295	29.908.252	21.111.886	27.549.858	274.835.291	Total opening balance after transfer
Pengukuran kembali bersih nilai tercatat	(9.599.191)	(513.843)	(387.887)	(1.924.831)	(12.425.752)	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	46.634.491	72.127	31.440	7.261.078	53.999.136	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(12.910.849)	(702.799)	(753.529)	(887.734)	(15.254.911)	Derecognized financial assets
Aset keuangan yang dihapusbuku	(28.982)	(101.622)	(2.367.224)	(374.232)	(2.872.060)	Written-off financial assets
Total penambahan/(penurunan) tahun berjalan	24.095.469	(1.246.137)	(3.477.200)	4.074.281	23.446.413	Total addition/(reversal) during the year
Saldo akhir tahun	220.360.764	28.662.115	17.634.686	31.624.139	298.281.704	Balance at the end of year

*) Tidak menerapkan PSAK No. 71, "Instrumen Keuangan"

*) Not applying SFAS No. 71, "Financial Instruments"

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The movements in the allowance for impairment losses are as follows:

31 Desember/December 31, 2023

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Kredit yang diberikan dan pembiayaan/piutang syariah						Loans and sharia financing/receivables
Saldo Awal	1.694.821	3.525.156	8.884.937	1.570.009	15.674.923	Beginning Balance
Pengalihan ke:						Transfer to:
Stage 1	624.497	(525.510)	(98.987)	-	-	Stage 1
Stage 2	(252.951)	300.934	(47.983)	-	-	Stage 2
Stage 3	(144.285)	(178.906)	323.191	-	-	Stage 3
Total saldo awal setelah pengalihan	1.922.082	3.121.674	9.061.158	1.570.009	15.674.923	Total opening balance after transfer
Pengukuran kembali bersih penurunan nilai	(432.700)	655.257	3.386.320	197.060	3.805.937	Net remeasurement of impairment losses
Aset keuangan baru yang diterbitkan atau dibeli	336.406	9.214	206.860	25.218	577.698	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(202.671)	(106.453)	(1.065.210)	(24.392)	(1.398.726)	Derecognized financial assets
Aset keuangan yang dihapusbuku	(128.830)	(272.181)	(2.299.390)	(367.467)	(3.067.868)	Written-off financial assets
Total penambahan/(penurunan) tahun berjalan	(427.795)	285.837	228.580	(169.581)	(82.959)	Total addition/(reversal) during the year
Saldo akhir tahun	1.494.287	3.407.511	9.289.738	1.400.428	15.591.964	Balance at the end of year

*) Tidak menerapkan PSAK No. 71, "Instrumen Keuangan"

*) Not applying SFAS No. 71, "Financial Instruments"

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

- g. Informasi pokok lainnya (lanjutan)
- ix. Perubahan nilai tercatat dan cadangan kerugian penurunan nilai kredit yang diberikan dan pembiayaan/piutang syariah adalah sebagai berikut: (lanjutan)

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut: (lanjutan)

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

- g. Other significant information (continued)
- ix. The movements in the gross carrying amount and allowance for impairment losses on loans and sharia financing/receivables are as follows: (continued)

The movements in the allowance for impairment losses are as follows: (continued)

31 Desember/December 31, 2022						
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Kredit yang diberikan dan pembiayaan/piutang syariah						Loans and sharia financing/receivables
Saldo Awal	1.209.325	2.309.833	9.646.739	1.269.863	14.435.760	<i>Beginning Balance</i>
Pengalihan ke:						<i>Transfer to:</i>
Stage 1	663.412	(499.909)	(163.503)	-	-	Stage 1
Stage 2	(53.917)	160.278	(106.361)	-	-	Stage 2
Stage 3	(28.068)	(175.118)	203.186	-	-	Stage 3
Total saldo awal setelah pengalihan	1.790.752	1.795.084	9.580.061	1.269.863	14.435.760	<i>Total opening balance after transfer</i>
Pengukuran kembali bersih penurunan nilai	(226.641)	1.887.803	2.066.364	477.724	4.205.250	<i>Net remeasurement of impairment losses</i>
Aset keuangan baru yang diterbitkan atau dibeli	300.732	4.698	15.139	238.053	558.622	<i>New financial assets originated or purchased</i>
Aset keuangan yang dihentikan pengakuannya	(141.040)	(60.807)	(409.403)	(41.399)	(652.649)	<i>Derecognized financial assets</i>
Aset keuangan yang dihapusbuku	(28.982)	(101.622)	(2.367.224)	(374.232)	(2.872.060)	<i>Written-off financial assets</i>
Total penambahan/(penurunan) tahun berjalan	(95.931)	1.730.072	(695.124)	300.146	1.239.163	<i>Total addition/(reversal) during the year</i>
Saldo akhir tahun	1.694.821	3.525.156	8.884.937	1.570.009	15.674.923	<i>Balance at the end of year</i>

*) Tidak menerapkan PSAK No. 71, "Instrumen Keuangan"

*) Not applying SFAS No. 71, "Financial Instruments"

Termasuk di dalam saldo cadangan kerugian adalah cadangan kerugian pembiayaan/piutang syariah sebesar Rp1.400.428 dan Rp1.570.009, masing-masing pada tanggal 31 Desember 2023 dan 2022.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai kredit yang diberikan dan pembiayaan/piutang syariah yang dibentuk telah memadai.

As of December 31, 2023 and 2022, the balance of allowance for impairment losses includes allowance for impairment losses on sharia financing/receivables amounting to Rp1,400,428 and Rp1,570,009, respectively.

Management believes that the amount of allowance for impairment losses on the loans and sharia financing/receivables is adequate.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

- x. Fungsi pengawasan kredit Bank berfokus pada pencegahan penurunan kualitas portofolio kredit dan aktivitas penyaluran kredit yang tidak sehat yang dapat mengakibatkan timbulnya kerugian. Risiko kredit dikelola dan diatasi dengan membuat pembatasan penyaluran kredit (*credit limit*) dan kebijakan penyaluran kredit yang seragam, melakukan pengawasan portofolio individual secara periodik dan pengukuran tingkat kolektibilitas portofolio kredit.
- xi. Dalam laporan Bank ke Otoritas Jasa Keuangan (OJK) disebutkan bahwa pada tanggal 31 Desember 2023 dan 2022, Bank telah mematuhi ketentuan Batas Maksimum Pemberian Kredit (BMPK), baik terhadap pihak-pihak berelasi maupun kepada pihak yang tidak berelasi.
- xii. Rasio kredit dan pembiayaan/piutang syariah yang diklasifikasikan *non-performing* terhadap jumlah kredit dan pembiayaan/piutang syariah (metode gross dan neto) adalah seperti yang terlihat pada tabel berikut:

- x. The credit control function of the Bank focuses on preventing the deterioration of the quality of credit portfolio and unsound practices in granting credit facilities that may result in losses. Credit risks are managed by establishing credit limits and setting consistent lending policies, periodic monitoring of individual portfolio, and measuring the collectibility level of credit portfolio.
- xi. Based on the report submitted by the Bank to Financial Services Authority (OJK) as of December 31, 2023 and 2022, the Bank is in compliance with the legal lending limit (BMPK) regulations, both for the related and non-related party borrowers.
- xii. The ratios of non-performing loans and sharia financing/receivables to total loans and sharia financing/receivables (using the gross and net methods) are shown in the following table:

	31 Desember/December 31,2023		31 Desember/December 31,2022		Collectibility
	Konvensional/ Conventional	Syariah/ Sharia	Konvensional/ Conventional	Syariah/ Sharia	
Kurang Lancar	393.326	177.947	433.219	146.997	Substandard Doubtful Loss
Diragukan	538.432	139.381	793.609	94.373	
Macet	8.231.390	568.424	7.797.611	804.491	
	9.163.148	885.752	9.024.439	1.045.861	
Cadangan kerugian Penurunan nilai atas NPL/NPF	(4.770.816)	(885.752)	(5.080.285)	(1.045.861)	Allowance for impairment losses for NPL/NPF
	4.392.332	-	3.944.154	-	
Kredit yang diberikan dan pembiayaan/ piutang syariah	<u>296.583.860</u>	<u>37.114.281</u>	<u>266.657.565</u>	<u>31.624.139</u>	Loans and sharia financing/ receivables
% Non-performing kredit yang diberikan dan pembiayaan/ piutang syariah - Gross (Gross NPL/NPF)	<u>3,09%</u>	<u>2,39%</u>	<u>3,38%</u>	<u>3,31%</u>	% of Non-performing loans and sharia financing/ receivables - Gross (Gross NPL/NPF)
% Non-performing kredit yang diberikan dan pembiayaan/ piutang syariah - Neto (Neto NPL/NPF)	<u>1,48%</u>	<u>0%</u>	<u>1,48%</u>	<u>0%</u>	% of Non-performing loans and sharia financing/ receivables - Net (Net NPL/NPF)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)

g. Informasi pokok lainnya (lanjutan)

- xiii. NPL/NPF Gross dihitung dengan membagi antara sindikasi jumlah kredit/pembiayaan/piutang syariah bermasalah dengan jumlah kredit/pembiayaan/piutang Syariah.

NPL/NPF Neto dihitung dengan membagi antara jumlah kredit/pembiayaan/piutang syariah bermasalah setelah dikurangi cadangan kerugian dan jumlah kredit/pembiayaan/piutang syariah keseluruhan.

Rasio NPL/NPF Gross (total konvensional dan syariah) adalah 3,01% dan 3,38% masing-masing pada tanggal 31 Desember 2023 dan 2022.

Rasio NPL/NPF Neto (total konvensional dan syariah) adalah 1,32% dan 1,32% masing-masing pada tanggal 31 Desember 2023 dan 2022.

- xiv. Kredit yang diberikan dan pembiayaan/piutang syariah *non-performing* berdasarkan sektor ekonomi:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Konvensional</u>		
Perumahan	8.315.467	7.794.092
Konstruksi	534.740	904.621
Jasa Usaha	191.925	79.417
Perdagangan, restoran dan hotel	87.920	173.739
Pertambangan	14.147	15.397
Jasa-jasa sosial	11.676	28.436
Transportasi, Pergudangan, dan Komunikasi	2.058	6.387
Manufaktur	1.235	715
Listrik, gas dan air	959	6.141
Pertanian	117	60
Lain-lain ^{*)}	2.904	15.434
	9.163.148	9.024.439
<u>Syariah</u>		
Perumahan	473.449	297.621
Konstruksi	283.130	573.570
Jasa Usaha	129.173	174.670
	885.752	1.045.861
Total	10.048.900	10.070.300
Dikurangi cadangan kerugian penurunan nilai	(5.656.568)	(6.126.146)
Neto	4.392.332	3.944.154

11. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)

g. Other significant information (continued)

- xiii. The Gross NPL/NPF are computed by dividing the total non-performing loans/sharia financing/receivables by the total loans and sharia financing/receivables.

The Net NPL/NPF ratios are computed by dividing the total non-performing loans/sharia financing/receivables, net of allowance for possible losses, by the total loans and sharia financing/receivables.

The Gross NPL/NPF Ratio (total conventional and sharia) is 3.01% and 3.38% as of December 31, 2023 and 2022, respectively.

The Net NPL/NPF Ratio (total conventional and sharia) is 1.32% and 1.32% as of December 31, 2023 and 2022, respectively.

- xiv. Non-performing loans and sharia financing/receivables by economic sectors:

	<u>Conventional</u>
Property	
Construction	
Business service	
Trading, restaurant and hotel	
Mining	
Social service	
Transportation, warehousing, and communication	
Manufacturing	
Electricity, gas and water	
Farming	
Other ^{*)}	
<u>Sharia</u>	
Property	
Construction	
Business service	
Total	
Less allowance for impairment losses	
Net	

^{*)} Terdiri dari rumah tangga dan sektor ekonomi lainnya

^{*)} Consists of household and other economic sectors

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

xv. Rasio kredit usaha kecil (KUK) terhadap total kredit adalah sebesar 0,8% dan 0,44% masing-masing pada tanggal 31 Desember 2023 dan 2022.

xv. The ratio of small-scale enterprise loans to total loans is 0.8% and 0.44% as of December 31, 2023 and 2022, respectively.

xvi. Kredit sindikasi merupakan kredit yang diberikan kepada nasabah di bawah perjanjian pembiayaan bersama dengan bank-bank lain. Keikutsertaan Bank sebagai anggota sindikasi dengan persentase penyertaan sebesar 8,61% dan 7,62% dari jumlah kredit sindikasi masing-masing pada tanggal 31 Desember 2023 dan 2022.

xvi. Syndicated loans represent loans provided to customers under syndication agreements with other banks. As of December 31, 2023 and 2022, the Bank's share as a co-lender in syndicated loans is 8.61% and 7.62% for each, respectively, of the total syndicated loans.

xvii. Kredit dan pembiayaan/piutang syariah yang direstrukturisasi berdasarkan kolektibilitas dan sektor ekonomi:

xvii. Restructured loans and sharia financing/receivables by collectibility and economic sector:

31 Desember/December 31, 2023

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Total	
Perumahan	27.028.674	13.252.016	344.212	302.541	5.309.171	46.236.614	Property
Konstruksi	1.980.812	2.270.627	13.096	7.194	453.035	4.724.764	Construction
Jasa usaha	1.657.252	7.818	14.476	176	96.484	1.776.206	Business service
Perdagangan, restoran dan hotel	247.741	8.126	-	10.597	22.289	288.753	Trading, restaurant and hotel
Jasa-jasa sosial	101.841	21.709	-	-	10.091	133.641	Social services
Manufaktur	52	813	-	-	574	1.439	Manufacturing
Transportasi, pergudangan dan komunikasi	2.996.673	126.911	-	-	855	3.124.439	Transportation, warehousing and communication
Pertambangan	-	-	-	-	12.270	12.270	Mining
Lain-lain ^{*)}	13.596	1.410	-	-	254	15.260	Other ^{*)}
Total	34.026.641	15.689.430	371.784	320.508	5.905.023	56.313.386	Total

31 Desember/December 31, 2022

	Lancar/ Current	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Total	
Perumahan	30.595.294	11.093.003	441.112	646.733	4.635.418	47.411.560	Property
Konstruksi	4.013.346	481.513	15.628	32.339	976.286	5.519.112	Construction
Jasa usaha	1.234.625	21.170	10.542	10.623	137.547	1.414.507	Business service
Perdagangan, restoran dan hotel	215.923	103.350	-	16	97.199	416.488	Trading, restaurant and hotel
Jasa-jasa sosial	105.371	25.335	302	-	17.854	148.862	Social services
Manufaktur	1.257	776	-	-	359	2.392	Manufacturing
Transportasi, pergudangan dan komunikasi	2.998.715	6.634	-	-	1.413	3.006.762	Transportation, warehousing and communication
Pertambangan	-	-	-	-	12.266	12.266	Mining
Pertanian	-	-	-	4	-	4	Farming
Lain-lain ^{*)}	15.199	1.432	397	134	12.413	29.575	Other ^{*)}
Total	39.179.730	11.733.213	467.981	689.849	5.890.755	57.961.528	Total

^{*)} Terdiri dari rumah tangga dan sektor ekonomi lainnya

^{*)} Consists of household and other economic sectors

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

- xvii. Kredit dan pembiayaan/piutang syariah yang direstrukturisasi berdasarkan kolektibilitas dan sektor ekonomi: (lanjutan)

- xvii. Restructured loans and sharia financing/receivables by collectibility and economic sector: (continued)

Skema restrukturisasi yang disepakati oleh Bank dan debitur meliputi antara lain penjadwalan ulang pembayaran pokok kredit dan bunga, pembebasan tunggakan bunga, penurunan suku bunga, penambahan fasilitas kredit, novasi dan lain-lain.

Restructured loans scheme agreed by the Bank and its debtors include loans principal and interest rescheduling, overdue interest exemption, reduction of interest rates, additional loan facilities, novation and others.

Bank telah melakukan restrukturisasi kredit untuk debitur yang terdampak pandemi Covid-19 sesuai dengan POJK No. 11/POJK.03/2020 "Stimulus Perekonomian Nasional sebagai kebijakan *countercyclical* dampak penyebaran Corona Virus Disease 2019 tertanggal 13 Maret 2020 dan perubahan POJK No. 48/POJK.03/2020 "Perubahan atas Peraturan Otoritas Jasa Keuangan Nomor 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai kebijakan *countercyclical* dampak penyebaran Corona Virus Disease 2019" tertanggal 1 Desember 2020 dan perubahan kedua POJK No. 17/POJK.03/2021 "Perubahan kedua atas Peraturan Otoritas Jasa Keuangan Nomor 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai kebijakan *countercyclical* dampak penyebaran Corona Virus Disease 2019" tertanggal 10 September 2021. Per tanggal 31 Desember 2023 dan 2022 total saldo kredit restrukturisasi Covid-19 masing-masing sebesar Rp25.663.629 dan Rp33.667.902.

Bank has restructured its credit for debtors affected by Covid-19 pandemic in accordance with POJK No.11/POJK.03/2020 "National Economic stimulus as countercyclical policy in the impact of the spread of Coronavirus Disease 2019" dated March 13, 2020 and amendment POJK No.48/POJK.03/2020 "Amendment of POJK No.11/POJK.03/2020 Regarding National Economic stimulus as countercyclical policy in the impact of the spread of Coronavirus Disease 2019" dated December 1, 2020 and second amendment POJK No.17/POJK.03/2021 "Second Amendment of POJK No.11/POJK.03/2020 Regarding National Economic stimulus as countercyclical policy in the impact of the spread of Coronavirus Disease 2019" dated September 10, 2021. As of December 31, 2023 and 2022 the total balance of Covid-19 restructure loans amounted to Rp25,663,629 and Rp33,667,902 respectively.

- xviii. Kredit yang telah dihapusbukukan oleh Bank dicatat sebagai kredit *off balance sheet* di dalam rekening administratif.

- xviii. The loans written-off by the Bank are recorded as *off balance sheet* in the administrative account.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**11. KREDIT YANG DIBERIKAN DAN PEMBIAYAAN/
PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING/
RECEIVABLES (continued)**

g. Informasi pokok lainnya (lanjutan)

g. Other significant information (continued)

xix. Jumlah minimum cadangan kerugian penurunan nilai kredit yang diberikan dan pembiayaan/piutang syariah, yang wajib dibentuk sesuai dengan ketentuan Otoritas Jasa Keuangan adalah sebesar Rp12.641.044 dan Rp11.909.808, masing-masing pada tanggal 31 Desember 2023 dan 2022.

xix. Minimum allowance for impairment losses for loans and sharia financing receivables required by Financial Services Authority amounted to Rp12,641,044 and Rp11,909,808 as of December 31, 2023 and 2022, respectively.

h. Informasi mengenai klasifikasi aset keuangan yang mengalami penurunan nilai dan tidak mengalami penurunan nilai dan kualitas kredit diungkapkan pada Catatan 46.

h. Information with respect to classification of impaired and not impaired and credit quality of financial assets are disclosed in Note 46.

12. TAGIHAN DAN LIABILITAS DERIVATIF

12. DERIVATIVE RECEIVABLE AND LIABILITIES

Bank BTN menerapkan akuntansi lindung nilai atas arus kas dengan tujuan untuk melindungi suatu instrumen atau kelompok instrumen dari eksposur variabilitas arus kas yang dapat diatribusikan pada risiko tertentu yang terkait dengan aset atau liabilitas yang diakui (seperti seluruh atau sebagian pembayaran bunga di masa depan atas utang dengan mata uang asing) atau yang dapat diatribusikan pada risiko tertentu yang terkait dengan prakiraan transaksi yang kemungkinan besar terjadi, dan dapat mempengaruhi laba rugi.

Bank BTN implemented hedge accounting of the cash flow with purpose to protect an instrument from exposure of cashflow variability that can be attributed at certain risk that related to acknowledge assets or liabilities (such as all or partial of future interest payment on foreign currency debt) or which can be attributed to certain risk that are most likely to occur and can affect profit or loss.

Pada tanggal 10 November 2022 dan 18 November 2022, Bank melakukan lindung nilai arus kas atas suku bunga dari obligasi subordinasi sebesar USD 300 juta (nilai penuh) dengan *Cross Currency Swap (CCS)*, dengan nilai nosional sebesar USD 72 juta (nilai penuh).

On November 10, 2022 and November 18, 2022, Bank entered into cashflow hedge for interest rate and principal of subordinated bond amounting to USD 300 milion (full amount) with cross currency swap (CCS), with notional value amount of USD 72 million (full amount).

Pada tanggal 28 Juli 2022 Bank melakukan lindung nilai arus kas atas suku bunga dan nilai pokok dari pinjaman korporasi Japan International Cooperation Agency (JICA) sebesar JPY 7 miliar (nilai penuh) dengan *Cross Currency Swap (CCS)*, dengan nilai nosional sebesar JPY 3 miliar (nilai penuh).

On July 28, 2022, Bank entered into cashflow hedge for interest rate and principal of corporate loan Japan International Corporate Agency (JICA) amounting to JPY 7 billion (full amount) with cross currency swap (CCS), with notional value amount of JPY 3 Billion (full amount).

Pada tanggal 24 Januari 2020 Bank melakukan lindung nilai arus kas atas suku bunga dan nilai pokok dari obligasi subordinasi sebesar USD 300 juta (nilai penuh) dengan *Cross Currency Swap*, dengan nilai nosional sebesar USD 150 juta (nilai penuh)

On January 24, 2020, Bank entered into cashflow hedge for interest rate and principal of Subordinated Bond amounting to USD 300 milion (full amount) with cross currency swap (CCS), with notional value amount of USD 150 million (full amount)

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**12. TAGIHAN DAN LIABILITAS DERIVATIF
(lanjutan)**

Perubahan nilai wajar dari kontrak CCS sebagai instrumen lindung nilai yang ditentukan sebagai lindung nilai yang efektif (yaitu bagian yang saling hapus) diakui dalam penghasilan komprehensif lain. Setiap sisa keuntungan/kerugian atas instrumen lindung nilai (yaitu ketidakefektifan) untuk lindung nilai diakui dalam laba rugi.

Sejak dimulainya akuntansi lindung nilai arus kas tersebut, manajemen telah memiliki dokumentasi mengenai hubungan antara instrumen lindung nilai dan item yang dilindungi nilai dan juga tujuan manajemen risikonya serta strategi dalam melakukan berbagai transaksi lindung nilai.

Dokumentasi juga meliputi penilaian efektivitas lindung nilai dari derivatif yang digunakan sebagai instrumen lindung nilai dan item yang dilindungi nilai. Penilaian ini dilakukan baik pada permulaan lindung nilai tersebut diterapkan dan pada saat-saat berikutnya secara berkelanjutan.

**12. DERIVATIVE RECEIVABLE AND LIABILITIES
(continued)**

The changes of fair value of CCS contract as a hedging instrument that is designated as an effective hedge (that is, a part of set off) are recognized in other comprehensive income. The remaining gains/losses on the hedging instrument (ie. ineffectiveness) of the hedge, recognized in profit/loss.

Since the inception of the cashflow hedge accounting, management has documented the relationship between hedging instruments and hedged items as well as the objectives of risk management and strategies for engaging various hedging transaction.

The documentation also includes assessing the effectiveness of hedge from derivative that used as hedging instrument and hedged items. This assessment is carried out both at the beginning of the hedging applied and at later on an ongoing basis.

31 Desember/December 31, 2023

Tanggal Transaksi/ Transaction Date	Pihak ketiga/ Third Parties	Nosional/ Notional	Suku bunga yang dibayarkan/ Interest Paid	Suku bunga yang diterima/ Interest receivable	Jatuh tempo/ Maturity Date
27 Januari/ January 27, 2020	Standard Chartered Bank	USD25.000.000	8,30%	4,20%	23 Januari/ January 23, 2025
27 Januari/ January 27, 2020	Deutsche Bank AG	USD25.000.000	8,30%	4,20%	23 Januari/ January 23, 2025
10 November/ November 10, 2022	ANZ Bank	USD25.000.000	6,20%	4,20%	23 Januari/ January 23, 2025
10 November/ November 10, 2022	UOB Bank	USD25.000.000	6,20%	4,20%	23 Januari/ January 23, 2025
18 November/ November 18, 2022	Standard Chartered Bank	USD22.000.000	6,33%	4,20%	23 Januari/ January 23, 2025

31 Desember/December 31, 2022

Tanggal Transaksi/ Transaction Date	Pihak ketiga/ Third Parties	Nosional/ Notional	Suku bunga yang dibayarkan/ Interest Paid	Suku bunga yang diterima/ Interest receivable	Jatuh tempo/ Maturity Date
27 Januari/ January 27, 2020	Standard Chartered Bank	USD5.000.000	8,25%	4,20%	23 Januari/ January 23, 2023
27 Januari/ January 27, 2020	Standard Chartered Bank	USD25.000.000	8,30%	4,20%	23 Januari/ January 23, 2025
27 Januari/ January 27, 2020	Deutsche Bank AG	USD20.000.000	8,25%	4,20%	23 Januari/ January 23, 2023
27 Januari/ January 27, 2020	Deutsche Bank AG	USD25.000.000	8,30%	4,20%	3 Januari/ January 3, 2025
10 November/ November 10, 2022	ANZ Bank	USD25.000.000	6,20%	4,20%	23 Januari/ January 23, 2025
10 November/ November 10, 2022	UOB Bank	USD25.000.000	6,20%	4,20%	23 Januari/ January 23, 2025
18 November/ November 18, 2022	Standard Chartered Bank	USD22.000.000	6,33%	4,20%	23 Januari/ January 23, 2025
28 Juli/ July 28, 2022	ANZ Bank	JPY1.500.000.000	6,11%	0,90%	10 Mei/ May 10, 2023
28 Juli/ July 28, 2022	UOB Bank	JPY1.500.000.000	6,11%	0,90%	10 Mei/ May 10, 2023

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

12. TAGIHAN DAN LIABILITAS DERIVATIF
(lanjutan)

Selisih nilai wajar instrumen derivatif yang ditujukan sebagai lindung nilai arus kas dan kerugian selisih kurs atas obligasi subordinasi dalam mata uang asing dicatat pada penghasilan komprehensif lain masing-masing pada tanggal 31 Desember 2023 dan 2022. Saldo kerugian tersebut sebesar Rp32.346 dan Rp49.301 masing-masing pada tanggal 31 Desember 2023 dan 2022 disajikan sebagai "Bagian efektif lindung nilai arus kas" pada ekuitas.

Ringkasan transaksi derivatif sebagai berikut:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Tagihan Derivatif		
Cross currency interest rate swap	32.176	103.939
Total	32.176	103.939

12. DERIVATIVE RECEIVABLE AND LIABILITIES
(continued)

The fair value difference of derivative instruments designated as cash flow hedges and loss on foreign exchange of subordinated bonds denominated in foreign currency were reported as other comprehensive income amounting to Rp32,346 and Rp49,301 as of December 31, 2023 and 2022, respectively. The amount is presented as "Effective portion of cashflow hedge" in equity.

The summary of the derivatives transaction as follow:

Derivative Receivable
Cross currency interest rate swap
Total

13. TAGIHAN AKSEPTASI

Rincian tagihan akseptasi kepada nasabah adalah sebagai berikut:

a. Berdasarkan Jenis dan Mata Uang

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Pihak Berelasi</u>		
Surat Kredit Berdokumen Dalam Negeri (SKBDN)	68.746	131.356
<u>Pihak Ketiga</u>		
Surat Kredit Berdokumen Dalam Negeri (SKBDN) Letter of Credit	475.821 -	282.045 7.161
Total	544.567	420.562
Cadangan kerugian penurunan nilai	(23.876)	(136)
Total	520.691	420.426

13. ACCEPTANCES RECEIVABLE

The details of acceptances receivable from customers are as follows:

a. By Type and Currency

<u>Related Parties</u>
Domestic Document Letter of Credit
<u>Third Parties</u>
Domestic Document Letter of Credit Letter of Credit
Total
Allowance for impairment losses
Total

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

13. TAGIHAN AKSEPTASI (lanjutan)

b. Berdasarkan Kolektibilitas

Pada tanggal-tanggal 31 Desember 2023 dan 2022, semua tagihan akseptasi diklasifikasikan sebagai lancar.

c. Berdasarkan Jangka Waktu

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
≤ 1 bulan	362.394	80.697
> 1 bulan - 3 bulan	27.223	49.568
> 3 bulan - 1 tahun	154.950	290.297
Total	544.567	420.562

d. Nilai tercatat bruto dan cadangan kerugian penurunan nilai

Perubahan nilai tercatat bruto adalah sebagai berikut:

13. ACCEPTANCES RECEIVABLE (continued)

b. By Collectibility

All acceptances receivables were classified as current as of December 31, 2023 and 2022.

c. By Period

≤ 1 month
> 1 month - 3 months
> 3 months - 1 year

d. Gross carrying amount and allowance for impairment losses

Movements in the gross carrying amount are as follows:

	31 Desember/December 31, 2023					
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Tagihan akseptasi						Acceptances receivable
Saldo Awal	420.562	-	-	-	420.562	Beginning balance
Aset keuangan baru yang diterbitkan atau dibeli	488.494	56.073	-	-	544.567	New financial assets originated or purchased
Pembayaran kembali	(420.562)	-	-	-	(420.562)	Repayment
Total penambahan/(penurunan) tahun berjalan	67.932	56.073	-	-	124.005	Total addition/(reversal)
Saldo akhir tahun	488.494	56.073	-	-	544.567	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

	31 Desember/December 31, 2022					
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Tagihan akseptasi						Acceptances receivable
Saldo Awal	454.140	-	-	-	454.140	Beginning balance
Aset keuangan baru yang diterbitkan atau dibeli	420.562	-	-	-	420.562	New financial assets originated or purchased
Pembayaran kembali	(454.140)	-	-	-	(454.140)	Repayment
Total penambahan/(penurunan) tahun berjalan	(33.578)	-	-	-	(33.578)	Total addition/(reversal)
Saldo akhir tahun	420.562	-	-	-	420.562	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

13. TAGIHAN AKSEPTASI (lanjutan)

13. ACCEPTANCES RECEIVABLE (continued)

- d. Nilai tercatat bruto dan cadangan kerugian penurunan nilai (lanjutan)

- d. Gross carrying amount and allowance for impairment losses (continued)

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The movements in the allowance for impairment losses are as follows:

		31 Desember/December 31, 2023					
		Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Tagihan akseptasi							Acceptances receivable
Saldo awal		136	-	-	-	136	Beginning Balance
Aset keuangan baru yang diterbitkan atau dibeli		1.447	22.429	-	-	23.876	New financial assets originated or purchased
Pembayaran kembali		(136)	-	-	-	(136)	Repayment
Total penambahan/(penurunan) tahun berjalan		1.311	22.429	-	-	23.740	Total addition/(reversal) during the year
Saldo akhir tahun		1.447	22.429	-	-	23.876	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

		31 Desember/December 31, 2022					
		Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Tagihan akseptasi receivable							Acceptances
Saldo awal		623	-	-	-	623	Beginning Balance
Aset keuangan baru yang diterbitkan atau dibeli		136	-	-	-	136	New financial assets originated or purchased
Pembayaran kembali		(623)	-	-	-	(623)	Repayment
Total penambahan/(penurunan) tahun berjalan		(487)	-	-	-	(487)	Total addition/(reversal) during the year
Saldo akhir tahun		136	-	-	-	136	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

Bank melakukan penilaian atas penurunan nilai tagihan akseptasi secara kolektif.

The Bank assessed acceptance receivables collectively for impairment.

Manajemen berpendapat bahwa jumlah cadangan kerugian atas tagihan yang dibentuk telah memadai.

The management believes that the allowance for impairment losses provided on acceptances receivable is adequate.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

14. ASET TETAP

Akun ini terdiri dari:

14. PREMISES AND EQUIPMENT

This account consists of:

31 Desember/December 31, 2023						
	Saldo Awal/ Beginning Balance	Revaluasi/ Revaluation	Penambahan/ Reklasifikasi/ Additions/ Reclassifications	Pengurangan/ Reklasifikasi/ Deductions/ Reclassifications	Saldo Akhir/ Ending Balance	
<u>Biaya/nilai revaluasi</u>						<u>Cost/revaluation value</u>
Tanah	4.406.143	57.208	84.830	-	4.548.181	Land
Bangunan	1.730.187	-	130.748	-	1.860.935	Buildings
Peralatan kantor dan kendaraan bermotor	3.673.813	-	437.474	-	4.111.287	Office furniture, fixtures, and motor vehicle
	9.810.143	57.208	653.052	-	10.520.403	
Aset dalam penyelesaian	69.685	-	1.684.492	(119.975)	1.634.202	Constructions in progress
Aset hak guna	9.879.828	57.208	2.337.544	(119.975)	12.154.605	Right of use of asset
	720.020	-	205.957	(126.836)	799.141	
	10.599.848	57.208	2.543.501	(246.811)	12.953.746	
<u>Akumulasi penyusutan</u>						<u>Accumulated depreciation</u>
Bangunan	862.248	-	75.928	-	938.176	Buildings
Peralatan kantor dan kendaraan bermotor	3.007.502	-	413.946	-	3.421.448	Office furniture, fixtures and motor vehicles
	3.869.750	-	489.874	-	4.359.624	
Aset hak guna	376.295	-	226.851	(126.836)	476.310	Right of use of asset
	4.246.045	-	716.725	(126.836)	4.835.934	
Nilai Buku Neto	6.353.803				8.117.812	Net Book Value
31 Desember/December 31, 2022						
	Saldo Awal/ Beginning Balance	Revaluasi/ Revaluation	Penambahan/ Reklasifikasi/ Additions/ Reclassifications	Pengurangan/ Reklasifikasi/ Deductions/ Reclassifications	Saldo Akhir/ Ending Balance	
<u>Biaya/nilai revaluasi</u>						<u>Cost/revaluation value</u>
Tanah	3.981.531	200.574	224.038	-	4.406.143	Land
Bangunan	1.645.843	-	84.344	-	1.730.187	Buildings
Peralatan kantor dan kendaraan bermotor	3.188.072	-	485.741	-	3.673.813	Office furniture, fixtures and motor vehicles
	8.815.446	200.574	794.123	-	9.810.143	
Aset dalam penyelesaian	71.689	-	72.891	(74.895)	69.685	Constructions in progress
Aset hak guna	8.887.135	200.574	867.014	(74.895)	9.879.828	Right of use of asset
	581.520	-	253.379	(114.879)	720.020	
	9.468.655	200.574	1.120.393	(189.774)	10.599.848	
<u>Akumulasi penyusutan</u>						<u>Accumulated depreciation</u>
Bangunan	787.416	-	74.832	-	862.248	Buildings
Peralatan kantor dan kendaraan bermotor	2.655.788	-	351.714	-	3.007.502	Office furniture, fixtures and motor vehicles
	3.443.204	-	426.546	-	3.869.750	
Aset hak guna	288.660	-	202.514	(114.879)	376.295	Right of use of asset
	3.731.864	-	629.060	(114.879)	4.246.045	
Nilai Buku Neto	5.736.791				6.353.803	Net Book Value

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

14. ASET TETAP (lanjutan)

Jumlah penyusutan aset tetap yang dibebankan pada tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp489.874 dan Rp426.546 (Catatan 34).

Nilai tercatat bruto dari aset tetap yang telah didepresiasi penuh oleh Bank namun masih digunakan masing-masing adalah sebesar Rp2.659.757 dan Rp2.359.401 pada tanggal 31 Desember 2023 dan 2022.

Hak atas tanah terdiri dari hak milik dan hak guna bangunan. Manajemen berpendapat bahwa jangka waktu hak atas tanah dapat diperbaharui atau diperpanjang kembali.

Bank telah mengasuransikan aset tetap kecuali tanah untuk menutup kemungkinan kerugian terhadap risiko kebakaran dan pencurian kepada PT Asuransi Bina Griya (pihak berelasi) pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp4.148.624 dan Rp4.565.947.

Persentase tingkat penyelesaian aset dalam penyelesaian masing-masing pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah sebagai berikut:

	31 Desember/December 31, 2023			
	Jumlah/ Amount	Kisaran persentase jumlah tercatat terhadap nilai kontrak penyelesaian/ Range percentage carrying amount to contract value	Kisaran persentase penyelesaian/ Range percentage of completion	
Bangunan	1.404.028	0% - 57,70%	0% - 57,70%	Building
Non Bangunan	230.174	5% - 95%	5% - 95%	Non-Building
	31 Desember/December 31, 2022			
	Jumlah/ Amount	Kisaran persentase jumlah tercatat terhadap nilai kontrak penyelesaian/ Range percentage carrying amount to contract value	Kisaran persentase penyelesaian/ Range percentage of completion	
Bangunan	69.685	52,94% - 87%	52,94% - 87%	Building

Penilaian atas tanah di tahun 2016 dilakukan oleh penilai independen eksternal KJPP Immanuel, Johnny, dan Rekan melalui laporannya pada tanggal 19 April 2016. Selanjutnya di tahun 2019, Bank melakukan penilaian kembali atas tanah yang dimiliki yang dilakukan oleh penilai independen eksternal KJPP Agus, Ali, Firdaus dan Rekan dengan laporan tertanggal 22 Oktober 2019. Bank melakukan penilaian kembali atas tanah yang dimiliki pada tahun 2022 yang dilakukan oleh penilai independen eksternal KJPP Aditya Iskandar dan Rekan dengan laporan tertanggal 12 Desember 2022 yang ditandatangani oleh penilai Aditya Iskandar Dwiatmaja.

14. PREMISES AND EQUIPMENT (continued)

Depreciation of premises and equipment and right of use asset charged to operations amounted to Rp489,874 and Rp426,546, for the year ended December 31, 2023 and 2022, respectively (Note 34).

The gross carrying amount of the Bank's fully depreciated premises and equipment that are still in use amounted to Rp2,659,757 and Rp2,359,401 as of December 31, 2023 and 2022, respectively.

Landrights consist of ownership rights and rights to use. Management has the opinion that the terms of the landrights can be renewed or extended upon their expiration.

The Bank insured its premises and equipment from losses due to risks of fire and theft to PT Asuransi Bina Griya (related party) on date December 31, 2023 and 2022 amounting to Rp4,148,624 and Rp4,565,947, respectively.

The percentage of completion of the constructions in progress as of December 31, 2023 and 2022:

The valuations of land in 2016 were performed by an external independent appraiser KJPP Immanuel, Johnny, dan Rekan through its report dated April 19, 2016. Next in 2019, the bank revalued its land which was done by an external independent appraiser KJPP Agus, Ali, Firdaus and Partners with its report dated October 22, 2019. The bank revalued its land in 2022 which was done by an external independent appraiser KJPP Aditya Iskandar and Partners with its report dated December 12, 2022 which signed by appraiser Aditya Iskandar Dwiatmaja.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

14. ASET TETAP (lanjutan)

Penilaian dilakukan sesuai dengan dan tunduk kepada ketentuan-ketentuan dari Kode Etik Penilai Indonesia (KEPI) dan berdasarkan POJK No. 28/POJK.04/2021 tanggal 30 Desember 2021 tentang "Penyajian Laporan Penilaian Properti Di Pasar Modal" dan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim.

Dalam pengukuran nilai wajar tanah, Penilai Independen memperhitungkan kemampuan peserta pasar untuk menghasilkan manfaat ekonomi dengan penggunaan tertinggi dan terbaik atas aset atau dengan menjual aset ke peserta pasar lain yang akan menggunakan aset pada kondisi tertinggi dan penggunaan terbaik. Metode penilaian yang digunakan oleh Penilai Independen adalah pendekatan pasar.

Informasi mengenai penilaian kembali aset tetap untuk kelompok aset tanah yang dilakukan Bank tahun 2016, 2019, 2022 adalah sebagai berikut:

14. PREMISES AND EQUIPMENT (continued)

The appraisal is carried out in accordance with and subject to the provisions of the Indonesian Appraiser Code of Ethics (KEPI) and based on POJK No. 28/POJK.04/2021 dated December 30, 2021 concerning "Presentation of Property Valuation Reports in the Capital Market" and Indonesian Valuation Standards, determined based on recent market transactions and carried out with customary provisions.

In the fair value measurement of the land, the Independent Appraisers takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The valuation method used by the Independent Appraiser is market approach.

Information on the revaluation of land performed by the Bank in 2016, 2019, 2022 are as follows:

31 Desember/December 31, 2022				
	Nilai Buku sebelum Revaluasi/ Carrying Amount Before Revaluation	Nilai Buku setelah Revaluasi/ Carrying Amount after Revaluation	Keuntungan/(Kerugian) Revaluasi/ Gain/(Loss) on Revaluation	
Tanah	3.991.340	4.191.914	200.574	Land
31 Desember/December 31, 2019				
	Nilai Buku sebelum Revaluasi/ Carrying Amount Before Revaluation	Nilai Buku setelah Revaluasi/ Carrying Amount after Revaluation	Keuntungan/(Kerugian) Revaluasi/ Gain/(Loss) on Revaluation	
Tanah	3.635.660	3.970.391	334.731	Land
31 Desember/December 31, 2016				
	Nilai Buku sebelum Revaluasi/ Carrying Amount Before Revaluation	Nilai Buku setelah Revaluasi/ Carrying Amount after Revaluation	Keuntungan/(Kerugian) Revaluasi/ Gain/(Loss) on Revaluation	
Tanah	537.559	3.580.298	3.042.739	Land

Pada tahun 2023, Bank melakukan reklasifikasi atas properti terbengkalai yang memiliki nilai buku sebesar Rp25 dan melakukan pencatatan sebagai aset tetap. Pencatatan atas aset tetap tersebut berdasarkan hasil penilaian kembali yang dilakukan oleh Bank sesuai dengan nilai pasar aset. Penilaian Kembali yang dilakukan atas properti terbengkalai tersebut menghasilkan jumlah kenaikan tercatat sebesar Rp57.234 dimana kenaikan nilai tercatat yang timbul dari penilaian kembali dicatat sebagai "Surplus Revaluasi Aset Tetap", dan disajikan dalam penghasilan komprehensif lain sebesar Rp57.208.

In 2023, the Bank reclassified abandoned property which has a book value of Rp25 and recognised as a fixed asset. The recording of these fixed assets is based on the results of the revaluation carried out by the Bank according to the market value of the assets. The revaluation of the abandoned property resulted in an increase in the carrying amounting to Rp57,234, where the increase in the recorded value arising from the revaluation was recorded as "Fixed Asset Revaluation Surplus", and was presented in other comprehensive income amounting to Rp57,208.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

14. ASET TETAP (lanjutan)

Penilaian kembali yang dilakukan atas tanah pada tahun 2022 menghasilkan jumlah kenaikan nilai tercatat sebesar Rp200.574 yang tercatat pada "Penghasilan Komprehensif Lain". Sedangkan penilaian kembali yang dilakukan atas tanah pada tahun 2019, menghasilkan jumlah kenaikan nilai tercatat sebesar Rp334.731 yang terdiri dari kenaikan nilai tanah yang dicatat sebagai "Penghasilan Komprehensif Lain" sebesar Rp341.000 dan penurunan nilai tanah yang diakui sebagai beban tahun berjalan sebesar Rp6.269. Kenaikan nilai tercatat yang timbul dari revaluasi tahun 2016 dicatat sebagai "Surplus Revaluasi Aset Tetap", dan disajikan dalam penghasilan komprehensif lain sebesar Rp3.042.739.

Pada tahun 2022 dan 2019, Bank melakukan penilaian kembali atas tanah tersebut bukan untuk tujuan perpajakan tetapi hanya untuk tujuan akuntansi sesuai dengan Standar Akuntansi Keuangan.

Penilaian kembali tanah pada tahun 2016 adalah untuk tujuan perpajakan dilakukan setelah mendapatkan persetujuan dari Direktorat Jenderal Pajak dengan Surat Keputusan No. KEP-435/WPJ.19/2016 tanggal 8 Juni 2016. Jumlah pajak yang telah dibayar oleh Bank sehubungan penilaian kembali tersebut adalah sebesar Rp75.748.

Jika tanah dicatat sebesar harga perolehan, maka pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp970.795 dan Rp828.757.

Nilai wajar atas tanah termasuk pada hirarki nilai wajar level 3.

Tidak ada aset tetap yang dimiliki Bank yang dijadikan jaminan pada tanggal-tanggal 31 Desember 2023 dan 2022.

Manajemen berpendapat bahwa tidak terdapat penurunan nilai aset tetap dan jumlah nilai pertanggungan asuransi cukup untuk menutup risiko kerugian yang mungkin timbul atas aset tetap pada tanggal-tanggal 31 Desember 2023 dan 2022.

14. PREMISES AND EQUIPMENT (continued)

The revaluation of land in 2022, resulted in an increase in the carrying amount of land amounting to Rp200,574 which consists of the increase in the carrying amount of land recognised as "Other Comprehensive Income". However, the revaluation of land in 2019, resulted in an increase in the carrying amount of land amounting to Rp334,731 which consists of the increase in the carrying amount of land recognised as "Other Comprehensive Income" amounting to Rp341,000 and a decrease in carrying amount of land recognised in the current year expenses amounting to Rp6,269. Increase in the carrying amount arising from revaluation in 2016 is recorded in "Premises and Equipment Revaluation Surplus" and presented in other comprehensive income amounting to Rp3,042,739.

In 2022 and 2019, Bank has revalued the value of that land not for tax purpose rather for the accounting purpose according to the Financial Accounting Standard.

Revaluation of land in 2016, for tax purposes is performed after the approval from Directorate General of Tax through its letter No. KEP-435/WPJ.19/2016 dated June 8, 2016. The amount of tax which has been paid by the Bank in relation with the revaluation was amounting to Rp75,748.

If land is recorded at historical cost basis, the amount as of December 31, 2023 and 2022, would be Rp970,795 and Rp828,757.

The fair value of land included in the fair value hierarchy as level 3.

As of December 31, 2023 and 2022, there are no fixed assets owned by the Bank which are pledged as collateral.

Management believes that there is no impairment in value of premises and equipments and the amount of insurance coverage is adequate to cover the risk of loss that may arise on the premises and equipments as of December 31, 2023 and 2022.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

14. ASET TETAP (lanjutan)

Bank menyewa beberapa aset termasuk bangunan, rumah dinas, lahan ATM, kendaraan mobil, jaringan, mesin ATM, dan media promosi. Rata-rata masa sewa adalah 4 tahun.

Bank mempunyai sewa tertentu dengan masa sewa 12 bulan atau kurang dan sewa bernilai rendah. Bank menerapkan pengecualian pengakuan sewa jangka pendek dan sewa bernilai rendah untuk sewa tersebut.

Nilai tercatat untuk aset hak guna adalah sebagai berikut:

14. PREMISES AND EQUIPMENT (continued)

The Bank leases several assets including buildings, official residences, ATM space, car, network, ATM machine, and promotional media. The average lease term is 4 years.

The Bank also has certain leases with lease terms of 12 months or less and low value assets. The Bank applies the recognition exemptions of short-term leases and low-value assets for these leases.

The carrying amount of right of use assets are as follows:

31 Desember/December 31, 2023					
	Saldo Awal/ Beginning Balance	Penambahan/ Additions/	Pengurangan/ Deductions/	Saldo Akhir/ Ending Balance	
<u>Nilai tercatat</u>					<u>Carrying amount</u>
Bangunan	565.724	118.767	(102.407)	582.084	Buildings
Kendaraan	146.319	87.190	(16.570)	216.939	Vehicle
Mesin ATM	7.839	-	(7.839)	-	ATM Machine
Lainnya	138	-	(20)	118	Others
	720.020	205.957	(126.836)	799.141	
<u>Akumulasi penyusutan</u>					<u>Accumulated depreciation</u>
Bangunan	297.729	151.095	(102.407)	346.417	Buildings
Kendaraan	72.237	74.108	(16.569)	129.776	Vehicle
Mesin ATM	6.196	1.643	(7.839)	-	ATM Machine
Lainnya	133	4	(20)	117	Others
	376.295	226.850	(126.835)	476.310	
Nilai Buku Neto	343.725			322.831	Net Book Value
31 Desember/December 31, 2022					
	Saldo Awal/ Beginning Balance	Penambahan/ Additions/	Pengurangan/ Deductions/	Saldo Akhir/ Ending Balance	
<u>Nilai tercatat</u>					<u>Carrying amount</u>
Bangunan	514.000	137.542	(85.818)	565.724	Buildings
Kendaraan	59.433	115.837	(28.951)	146.319	Vehicle
Mesin ATM	7.839	-	-	7.839	ATM Machine
Lainnya	248	-	(110)	138	Others
	581.520	253.379	(114.879)	720.020	
<u>Akumulasi penyusutan</u>					<u>Accumulated depreciation</u>
Bangunan	236.048	147.499	(85.818)	297.729	Buildings
Kendaraan	47.345	53.843	(28.951)	72.237	Vehicle
Mesin ATM	5.074	1.122	-	6.196	ATM Machine
Lainnya	193	50	(110)	133	Others
	288.660	202.514	(114.879)	376.295	
Nilai Buku Neto	292.860			343.725	Net Book Value

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PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

15. BUNGA YANG MASIH AKAN DITERIMA

Akun ini terdiri dari:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Kredit yang diberikan	10.991.199	10.165.322
Obligasi pemerintah	406.144	385.556
Efek-efek dan penempatan pada bank lain	93.842	170.468
Derivatif	35.502	28.956
Total	11.526.687	10.750.302

15. INTERESTS RECEIVABLES

This account consists of:

Loans
Government bonds
Securities and placement with other Banks
Derivative
Total

16. ASET LAIN-LAIN

Akun ini terdiri dari:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Pihak ketiga</u>		
Tagihan kepada pihak ketiga	1.873.496	1.040.048
Biaya dibayar dimuka	698.200	505.346
Beban yang ditangguhkan untuk pinjaman karyawan (Catatan 11g)	400.702	459.549
Agunan yang diambil alih	77.591	77.591
Lainnya	185.057	270.228
Total	3.235.046	2.352.762

16. OTHER ASSETS

This account consists of:

<u>Third party</u>
Third party receivables
Prepaid expenses
Deferred expense for employee loan (Note 11g)
Foreclosed collateral
Others
Total

Tagihan kepada pihak ketiga merupakan tagihan kepada nasabah dan pihak lainnya seperti tagihan kepada Pemerintah Republik Indonesia (Perumpera), tagihan kepada PT Pos Indonesia (Persero) sehubungan dengan kerja sama penyelenggaraan Tabungan Batara Kantor Pos, serta tagihan kepada PT Artajasa terkait dengan transaksi ATM Bersama, PT Finnet Indonesia atas transaksi ATM Link, PT Alto Network atas transaksi ATM Alto, dan PT Rintis Sejahtera atas transaksi ATM Prima.

Rincian biaya dibayar dimuka terutama terdiri dari biaya sewa dan biaya pemeliharaan gedung dan peralatan kantor.

Third party receivables represent receivables from customers and other parties such as the receivables from the Government of the Republic of Indonesia, (Perumpera) receivables from PT Pos Indonesia (Persero) regarding collaboration on holding Tabungan Batara Kantor Pos, and receivables from PT Artajasa arising from transactions with ATM Bersama, receivables from PT Finnet Indonesia arising from ATM Link's transactions, receivables from PT Alto Network arising from transaction with ATM Alto, and receivables from PT Rintis Sejahtera arising from transaction with ATM Prima.

Details of prepaid expenses consist mainly of rent expenses and building and office furnitures maintenance expenses.

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

17. LIABILITAS SEGERA

Akun ini terdiri dari:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Kewajiban kepada pihak ketiga	2.384.802	2.534.231
Hutang pajak		
Pajak penghasilan		
Pasal 29 (Catatan 38)	345.514	347.774
Pasal 4 ayat (2)	157.517	122.810
Pasal 21	95.946	88.045
Pajak pertambahan nilai	90.810	32.567
Deposito berjangka jatuh tempo	90.263	14.058
Bagi hasil yang belum dibagikan	84.951	37.548
Bunga atas deposito berjangka yang belum diambil nasabah	7.255	2.634
Lainnya	20.456	25.691
Total	3.277.514	3.205.358

17. LIABILITIES DUE IMMEDIATELY

This account consists of:

Third party payables
Taxes payable
Income tax
Article 29 (Note 38)
Article (4) paragraph 2
Article 21
Value added tax
Matured time deposits
Undistributed profit sharing
Interest on time deposits which is not yet collected by customers
Others
Total

18. GIRO

Akun ini terdiri dari:

	31 Desember/ December 31, 2023		31 Desember/ December 31, 2022	
	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekuivalen/ Equivalent Rupiah	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekuivalen/ Equivalent Rupiah
Pihak ketiga				
Rupiah		23.347.492		19.411.404
Dolar Amerika Serikat	793.608	12.219	527.470	8.211
		23.359.711		19.419.615
Pihak Berelasi (Catatan 43)				
Rupiah		101.003.321		92.304.844
Dolar Amerika Serikat	1.198.007.695	18.445.724	115.706.948	1.801.268
		119.449.045		94.106.112
Total		142.808.756		113.525.727

18. DEMAND DEPOSITS

This account consists of:

Third parties
Rupiah
United States Dollar
Related parties (Note 43)
Rupiah
United States Dollar
Total

Pada tanggal 31 Desember 2023 dan 2022, saldo giro termasuk giro yang didasarkan pada prinsip perbankan syariah adalah masing-masing sebesar Rp13.439.465 dan Rp8.624.809.

As of December 31, 2023 and 2022, demand deposits balance include deposits based on sharia banking principles amounting to Rp13,439,465 and Rp8,624,809, respectively.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

18. GIRO (lanjutan)

Tingkat suku bunga rata-rata untuk giro Rupiah adalah sebesar 2,21% dan 1,59% masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022, dan tingkat suku bunga rata-rata untuk giro Dolar Amerika Serikat adalah sebesar 4,51% dan 1,03% untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

Giro yang digunakan sebagai jaminan atas fasilitas kredit yang diberikan oleh Bank pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp438.578 dan Rp354.287 (Catatan 11).

Giro simpanan dari nasabah dan wadiah dari pihak-pihak berelasi pada 31 Desember 2023 dan 2022 masing-masing sebesar Rp119.449.045 dan Rp94.106.112 (Catatan 43).

Pada tahun 2023, telah dilakukan migrasi dana jaminan ke rekening giro escrow per masing-masing pengembang/nasabah sebesar Rp.3.044.849. Sebelumnya, dana jaminan ini dicatat pada akun liabilitas lain-lain. Kemudian atas akad kredit baru di akhir tahun 2023, Bank mencatat seluruh dana jaminan pada rekening giro escrow per masing-masing pengembang/nasabah. Pada tanggal 31 Desember 2023, saldo dana jaminan yang terdapat pada rekening giro escrow sebesar Rp3.738.754.

Dana Syirkah Temporer - Giro Mudharabah

a. Berdasarkan jenis produk

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Giro BTN Prima iB	726.061	480.787	Giro BTN Prima iB
Total	726.061	480.787	Total

b. Berdasarkan hubungan

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Pihak Ketiga	712.587	468.890	Third Parties
Pihak Berelasi (Catatan 43)	13.474	11.897	Related Party (Note 43)
Total	726.061	480.787	Total

Nisbah dan tingkat bagi hasil rata-rata untuk giro Mudharabah untuk tahun yang berakhir pada 31 Desember 2023 dan 2022 adalah sebagai berikut:

	<u>2023</u>	
	<u>Nisbah (%)/ Ratio (%)</u>	<u>Tingkat bagi hasil (%)/ Profit sharing rate (%)</u>
Giro Mudharabah	12,70 : 87,30	1,28%

18. DEMAND DEPOSITS (Continued)

The average annual interest rates for Rupiah demand deposits are 2.21% and 1.59% for the year ended December 31, 2023, and 2022, respectively, and for United States Dollar denominated demand deposits are 4.51% and 1.03% for the year ended December 31, 2023 and 2022, respectively.

Demand deposits amounting to Rp438,578 and Rp354,287 as of December 31, 2023 and 2022, respectively, are pledged as collateral for loans provided by the Bank (Note 11).

As of December 31, 2023 and 2022, demand deposit and wadiah demand deposits from depositors who are related parties of the bank amounted to Rp119,449,045 and Rp94,106,112 (Note 43).

In 2023, the security deposits were migrated to the escrow demand deposits per each developer amounted to Rp3,044,849. Previously, the security deposits were recorded in other liabilities account. Afterwards, the new credit agreement at the end of 2023, the Bank will record all security deposits in the escrow demand deposits per each developer. As of December 31, 2023, the security deposits balance in the escrow demand deposits was amounted to Rp3,738,754.

Temporary Syirkah Funds - Mudharabah Current Accounts

a. By product

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Giro BTN Prima iB	726.061	480.787	Giro BTN Prima iB
Total	726.061	480.787	Total

b. By relationship

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Pihak Ketiga	712.587	468.890	Third Parties
Pihak Berelasi (Catatan 43)	13.474	11.897	Related Party (Note 43)
Total	726.061	480.787	Total

The average rate of ratio and profit sharing for Mudharabah current accounts for the year ended December 31, 2023 and 2022 are as follows:

	<u>2023</u>	
	<u>Nisbah (%)/ Ratio (%)</u>	<u>Tingkat bagi hasil (%)/ Profit sharing rate (%)</u>
Giro Mudharabah	12,70 : 87,30	1,28%

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

18. GIRO (lanjutan)

Dana Syirkah Temporer - Giro Mudharabah (lanjutan)

Nisbah dan tingkat bagi hasil rata-rata untuk giro Mudharabah untuk tahun yang berakhir pada 31 Desember 2023 dan 2022 adalah sebagai berikut: (lanjutan)

2022

	<i>Nisbah (%)/ Ratio (%)</i>	<i>Tingkat bagi hasil (%)/ Profit sharing rate (%)</i>	
Giro Mudharabah	14 : 86	1,37%	Mudharabah current accounts
Pada tanggal 31 Desember 2023 dan 2022 tidak terdapat giro mudharabah yang dijadikan jaminan.			
As of December 31, 2023 and 2022, there are no mudharabah demand deposits which are pledged as collateral.			

19. TABUNGAN

19. SAVINGS DEPOSITS

	31 Desember/ December 31, 2023		31 Desember/ December 31, 2022		
	<i>Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)</i>	<i>Ekuivalen/ Equivalent Rupiah</i>	<i>Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)</i>	<i>Ekuivalen/ Equivalent Rupiah</i>	
<u>Rupiah</u>					<u>Rupiah</u>
Tabungan Batara		37.557.013		36.079.695	Batara savings deposits
Tabungan Batara Wadiah		1.276.592		1.193.718	Batara Wadiah savings deposit
		38.833.605		37.273.413	
<u>Dolar Amerika Serikat</u>					<u>United States Dollar</u>
Tabungan Batara	8.712.221	134.142	6.211.491	96.697	Batara savings deposits
<u>Dolar Singapura</u>					<u>Singapore Dollar</u>
Tabungan Batara	2.655.444	31.006	512.114	5.937	Batara savings deposits
		165.148		102.634	
Total		38.998.753		37.376.047	Total

Pada tanggal 31 Desember 2023 dan 2022, saldo tabungan termasuk tabungan yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp1.276.592 dan Rp1.193.718.

Tingkat suku bunga rata-rata untuk tabungan rupiah sebesar 1,53% dan 1,44% masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022. Tingkat suku bunga rata-rata untuk tabungan valas sebesar 0,21% dan 0,16% masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

As of December 31, 2023 and 2022, savings deposits balance include savings deposits based on sharia banking principles amounted to Rp1,276,592 and Rp1,193,718, respectively.

The average annual interest rates for rupiah savings deposits are 1.53% and 1.44%, for the year ended December 31, 2023 and 2022, respectively. The average annual interest rates for foreign currencies savings deposits are 0.21% and 0.16%, for the year ended December 31, 2023 and 2022, respectively.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

19. TABUNGAN (lanjutan)

Tabungan yang digunakan sebagai jaminan atas fasilitas kredit yang diberikan oleh Bank pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp594.105 dan Rp598.326 (Catatan 11).

Tabungan Batara dan *wadiah* dari pihak-pihak berelasi pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp694.298 dan Rp526.282 (Catatan 43).

Dana *Syirkah* Temporer - Tabungan *Mudharabah*

a. Berdasarkan jenis produk

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Rupiah</u>		
Tabungan BTN Prima iB	5.214.570	4.602.505
Tabungan BTN Haji & Umroh iB	245.314	205.866
Tabungan BTN Emas iB	7.266	6.006
Tabungan <i>Qurban</i> BTN iB	6.092	4.736
Total	5.473.242	4.819.113

b. Berdasarkan hubungan

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Pihak Ketiga	5.331.275	4.730.686
Pihak Berelasi (Catatan 43)	141.967	88.427
Total	5.473.242	4.819.113

Tabungan *Mudharabah* merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Bank atas penggunaan dana tersebut dengan *nisbah* yang ditetapkan dan disetujui sebelumnya.

Nisbah dan tingkat bagi hasil rata-rata untuk tabungan *Mudharabah* untuk tahun yang berakhir pada 31 Desember 2023 dan 2022 adalah sebagai berikut:

	2023	
	<i>Nisbah (%) / Ratio (%)</i>	Tingkat bagi hasil (%) / <i>Profit sharing rate (%)</i>
Tabungan BTN Prima iB	34,10 : 65,90	3,42%
Tabungan BTN Haji & Umroh iB	2 : 98	0,20%
Tabungan <i>Qurban</i> BTN iB	15,50 : 84,50	1,55%
Tabungan BTN Emas iB	25 : 75	2,50%

19. SAVINGS DEPOSITS (continued)

Savings deposits amounting to Rp594,105 and Rp598,326 as of December 31, 2023 and 2022, respectively, are pledged as collateral for loans provided by the Bank to its customers (Note 11).

As of December 31, 2023 and 2022, Batara and *wadiah* savings deposits from depositors who are related parties of the Bank amounted to Rp694,298 and Rp526,282, respectively (Note 43).

Temporary *Syirkah* Funds - *Mudharabah* Savings Deposits

a. By product

	<u>Rupiah</u>
Tabungan BTN Prima iB	4.602.505
Tabungan BTN Haji & Umroh iB	205.866
Tabungan BTN Emas iB	6.006
Tabungan <i>Qurban</i> BTN iB	4.736
Total	4.819.113

b. By relationship

Third Parties
Related Party (Note 43)

Mudharabah savings deposits represent deposits from third parties who receive a share in the revenue derived by the Bank from the use of such funds based on a pre-determined and pre-agreed ratio.

The average rate of ratio and profit sharing for *Mudharabah* savings deposits for the year ended December 31, 2023 and 2022 are as follows:

Tabungan BTN Prima iB	3,42%
Tabungan BTN Haji & Umroh iB	0,20%
Tabungan <i>Qurban</i> BTN iB	1,55%
Tabungan BTN Emas iB	2,50%

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

19. TABUNGAN (lanjutan)

Dana Syirkah Temporer - Tabungan Mudharabah (lanjutan)

Nisbah dan tingkat bagi hasil rata-rata untuk tabungan Mudharabah untuk tahun yang berakhir pada 31 Desember 2023 dan 2022 adalah sebagai berikut: (lanjutan)

2022

	<i>Nisbah (%)/ Ratio (%)</i>	<i>Tingkat bagi hasil (%)/ Profit sharing rate (%)</i>
Tabungan BTN Prima iB	10,50 : 89,50	1,03%
Tabungan BTN Haji & Umroh iB	15,50 : 84,50	1,52%
Tabungan Qurban BTN iB	15,50 : 84,50	1,52%
Tabungan BTN Emas iB	25 : 75	2,44%

*Tabungan BTN Prima iB
 Tabungan BTN Haji & Umroh iB
 Tabungan Qurban BTN iB
 Tabungan BTN Emas iB*

20. DEPOSITO BERJANGKA

a. Tingkat suku bunga rata-rata per tahun untuk deposito berjangka adalah sebagai berikut:

	<i>31 Desember/ December 31, 2023</i>	<i>31 Desember/ December 31, 2022</i>
<u>Rupiah</u>		
1 bulan	4,19%	2,86%
3 bulan	4,93%	3,13%
6 bulan	4,71%	3,13%
12 bulan	3,59%	3,03%
24 bulan	4,96%	4,51%
Mata uang asing	4,25%	0,36%

a. Average annual interest rates for time deposits are as follows:

b. Rincian deposito berjangka berdasarkan mata uang dan jangka waktu kontrak:

	<i>31 Desember/ December 31, 2023</i>		<i>31 Desember/ December 31, 2022</i>	
	<i>Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)</i>	<i>Ekuivalen/ Equivalent Rupiah</i>	<i>Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)</i>	<i>Ekuivalen/ Equivalent Rupiah</i>
<u>Rupiah</u>				
1 bulan		42.852.585		49.859.586
3 bulan		53.384.291		49.971.583
6 bulan		19.375.655		23.370.744
12 bulan		18.032.209		10.416.465
24 bulan		285.408		11.553.056
		133.930.148		145.171.434
<u>Dolar Amerika Serikat</u>				
1 bulan	56.059.161	863.143	2.448.639	38.119
3 bulan	244.021.914	3.757.205	56.778.006	883.892
6 bulan	137.882.149	2.122.971	5.083.726	79.141
12 bulan	287.521	4.427	473.642	7.373
		6.747.746		1.008.525
<u>Dolar Singapura</u>				
1 bulan	186.901	2.182	104.900	1.216
3 bulan	1.161.570	13.563	453.603	5.259
6 bulan	-	-	1.000.000	11.593
		15.745		18.068
Total		140.693.639		146.198.027

Foreign currencies

b. The details of time deposits by currency and contract period are as follows:

United States Dollar

Singapore Dollar

Total

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

20. DEPOSITO BERJANGKA (lanjutan)

20. TIME DEPOSITS (continued)

c. Rincian deposito berjangka berdasarkan mata uang dan sisa umur hingga jatuh tempo:

c. Details of time deposits by currency and remaining period to maturity are as follows:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Rupiah</u>			<u>Rupiah</u>
≤ 1 bulan	85.190.601	66.439.113	≤ 1 month
> 1 bulan ≤ 3 bulan	29.134.976	37.434.888	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	9.635.943	20.558.238	> 3 months ≤ 6 months
> 6 bulan ≤ 12 bulan	9.921.401	9.195.878	> 6 months ≤ 12 months
> 12 bulan ≤ 24 bulan	47.227	11.543.318	> 12 months ≤ 24 months
	133.930.148	145.171.435	
<u>Dolar Amerika Serikat</u>			<u>United States Dollar</u>
≤ 1 bulan	4.997.452	186.307	≤ 1 month
> 1 bulan ≤ 3 bulan	906.749	811.341	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	448.970	8.037	> 3 months ≤ 6 months
> 6 bulan ≤ 12 bulan	394.575	2.840	> 6 months ≤ 12 months
	6.747.746	1.008.525	
<u>Dolar Singapura</u>			<u>Singapore Dollar</u>
≤ 1 bulan	3.596	1.216	≤ 1 month
> 1 bulan ≤ 3 bulan	12.149	11.055	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	-	5.796	> 1 month ≤ 3 months
	15.745	18.067	
Total	140.693.639	146.198.027	Total

Deposito berjangka yang dijadikan jaminan atas fasilitas kredit yang diberikan oleh Bank kepada konsumennya pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp704.548 dan Rp1.040.402 (Catatan 11g).

As of December 31, 2023 and 2022, time deposits amounting to Rp704,548 and Rp1,040,402, respectively, are pledged as collateral for loans provided by the Bank to its customers (Note 11g).

Deposito berjangka dari pihak-pihak berelasi pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp76.717.583 dan Rp79.389.842 (Catatan 43).

As of December 31, 2023 and 2022, time deposits from depositors who are related parties of the Bank amounted to Rp76,717,583 and Rp79,389,842, respectively (Note 43).

Dana Syirkah Temporer - Deposito Mudharabah

Temporary Syirkah Funds - Mudharabah Time Deposits

a. Berdasarkan jangka waktu kontrak

a. By contractual period

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
1 bulan	7.144.730	10.306.290	1 month
3 bulan	8.653.688	5.096.193	3 months
6 bulan	3.245.297	4.060.838	6 months
12 bulan	1.833.604	58.587	12 months
24 bulan	6.238	1.649	24 months
Total	20.883.557	19.523.557	Total

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

20. DEPOSITO BERJANGKA (lanjutan)

Dana *Syirkah* Temporer - Deposito *Mudharabah* (lanjutan)

b. Berdasarkan sisa umur jatuh tempo

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
≤ 1 bulan	7.144.730	12.300.037
> 1 bulan ≤ 3 bulan	8.653.688	3.169.127
> 3 bulan ≤ 6 bulan	3.245.297	4.025.968
> 6 bulan ≤ 12 bulan	1.833.604	27.682
> 12 bulan ≤ 24 bulan	6.238	743
Total	20.883.557	19.523.557

c. Berdasarkan hubungan

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Pihak Ketiga	11.975.188	11.886.366
Pihak Berelasi (Catatan 43)	8.908.369	7.637.191
Total	20.883.557	19.523.557

Deposito *mudharabah* merupakan investasi pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan atas penggunaan dana tersebut dengan *nisbah* yang ditetapkan dan disetujui sebelumnya.

Nisbah dan tingkat bagi hasil rata-rata untuk deposito *mudharabah* untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember/ December 31, 2023		31 Desember/ December 31, 2022		
	<i>Nisbah (%)/ Ratio (%)</i>	Tingkat bagi hasil (%)/ <i>Profit sharing rate (%)</i>	<i>Nisbah (%)/ Ratio (%)</i>	Tingkat bagi hasil (%)/ <i>Profit sharing rate (%)</i>	
1 bulan	29,50 : 70,50	2,95%	29,50 : 70,50	2,88%	1 month
3 bulan	29,50 : 70,50	2,95%	29,50 : 70,50	2,88%	3 months
6 bulan	29,50 : 70,50	2,95%	29,50 : 70,50	2,88%	6 months
12 bulan	29,50 : 70,50	2,95%	29,50 : 70,50	2,88%	12 months
24 bulan	29,50 : 70,50	2,95%	39 : 61	3,81%	24 months

Pada tanggal 31 Desember 2023 dan 2022 tidak terdapat deposito *mudharabah* yang dijadikan jaminan.

20. TIME DEPOSITS (continued)

Temporary *Syirkah* Funds - *Mudharabah* Time Deposits (continued)

b. By remaining period to maturity

	≤ 1 month	> 1 month ≤ 3 months	> 3 months ≤ 6 months	> 6 months ≤ 12 months	> 12 months ≤ 24 months
Total					

c. By relationship

	Third Parties Related Party (Note 43)
Total	

Mudharabah time deposits represent investment from other parties who receive share in the income derived from the use of such funds based on a predetermined and pre-agreed ratio.

The average rate of ratio and profit sharing for *mudharabah* time deposits for the year ended December 31, 2023 and 2022, are as follows:

As of December 31, 2023 and 2022, there are no *mudharabah* time deposits which are pledged as collateral.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

21. SIMPANAN DARI BANK LAIN

Tingkat suku bunga rata-rata per tahun untuk simpanan dari bank lain adalah sebagai berikut:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Giro	1,12%	0,99%
Deposito	4,69%	2,75%
Inter-bank call money	5,65%	3,40%

Rincian simpanan dari bank lain berdasarkan sisa umur sampai dengan saat jatuh tempo adalah sebagai berikut:

		31 Desember/December 31, 2023				
		≤ 1 bulan/ month	> 1 - 3 bulan/ months	> 3 - 6 bulan/ months	> 6 - 12 bulan/ months	Total
<u>Rupiah</u>						<u>Rupiah</u>
	Giro	91.312	-	-	-	91.312
	Total	91.312	-	-	-	91.312
		31 Desember/December 31, 2022				
		≤ 1 bulan/ month	> 1 - 3 bulan/ months	> 3 - 6 bulan/ months	> 6 - 12 bulan/ months	Total
<u>Rupiah</u>						<u>Rupiah</u>
	Giro	136.408	-	-	-	136.408
	Total	136.408	-	-	-	136.408

Simpanan dari bank lain yang termasuk pihak-pihak berelasi pada 31 Desember 2023 dan 2022 masing-masing sebesar RpNihil.

Pada tanggal 31 Desember 2023 dan 2022, tidak terdapat simpanan dari bank lain yang dijadikan jaminan.

Dana Syirkah Temporer - Simpanan Dari Bank Lain

Akun ini terdiri dari:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Pihak Ketiga</u>		
<u>Rupiah</u>		
	Tabungan Mudharabah	14.781
	Giro Mudharabah	4.154
	Deposito berjangka Mudharabah	4.300
	Total	23.235

Simpanan bank lain berdasarkan dana syirkah temporer yang termasuk pihak-pihak berelasi pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar RpNihil.

21. DEPOSITS FROM OTHER BANKS

Average annual interest rates for deposits from other banks are as follows:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
	1,12%	0,99%
	4,69%	2,75%
	5,65%	3,40%

Details of deposits from other banks by remaining period to maturity are as follows:

		31 Desember/December 31, 2023				
		≤ 1 bulan/ month	> 1 - 3 bulan/ months	> 3 - 6 bulan/ months	> 6 - 12 bulan/ months	Total
<u>Rupiah</u>						<u>Rupiah</u>
	Giro	91.312	-	-	-	91.312
	Total	91.312	-	-	-	91.312
		31 Desember/December 31, 2022				
		≤ 1 bulan/ month	> 1 - 3 bulan/ months	> 3 - 6 bulan/ months	> 6 - 12 bulan/ months	Total
<u>Rupiah</u>						<u>Rupiah</u>
	Giro	136.408	-	-	-	136.408
	Total	136.408	-	-	-	136.408

As of December 31, 2023 and 2022, deposits from other banks which are related parties of the Bank amounted to RpNil respectively.

As of December 31, 2023 and 2022, there are no deposits from other banks which are pledged as collateral.

Temporary Syirkah Funds - Deposits From Other Banks

This account consists of:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Third Parties</u>		
<u>Rupiah</u>		
	Mudharabah Saving deposits	19.674
	Mudharabah Current accounts	56
	Mudharabah Time deposits	19.089
	Total	38.819

Deposits from other banks based on temporary syirkah funds which are related parties of the Bank as of December 31, 2023 and 2022 amounted to RpNil, respectively.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

21. SIMPANAN DARI BANK LAIN (lanjutan)

Dana Syirkah Temporer - Simpanan Dari Bank Lain (lanjutan)

Tabungan dan giro *Mudharabah* merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Bank atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya.

Deposito *Mudharabah* merupakan investasi pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya.

Berdasarkan tingkat suku bunga dan bagi hasil per tahun:

	31 Desember/ December 31, 2023
Giro <i>mudharabah</i>	1,28%
Tabungan <i>mudharabah</i>	3,42%
Deposito berjangka <i>mudharabah</i>	2,95%

Pada tanggal 31 Desember 2023 dan 2022, tidak terdapat simpanan dari bank lain *mudharabah* yang dijadikan jaminan.

22. LIABILITAS AKSEPTASI

Rincian liabilitas akseptasi kepada nasabah adalah sebagai berikut:

a. Berdasarkan Jenis dan Mata Uang

	31 Desember/ December 31, 2023
<u>Rupiah</u>	
Pihak ketiga	
Surat Kredit Berdokumen	
Dalam Negeri (SKBDN)	320.522
Letter of Credit	-
Pihak berelasi (Catatan 43)	
Surat Kredit Berdokumen	
Dalam Negeri (SKBDN)	224.045
Total	544.567

b. Berdasarkan Jangka Waktu:

	31 Desember/ December 31, 2023
≤ 1 bulan	362.394
> 1 bulan - 3 bulan	27.223
> 3 bulan - 1 tahun	154.950
Total	544.567

21. DEPOSITS FROM OTHER BANKS (continued)

Temporary Syirkah Funds - Deposits From Other Banks (continued)

Mudharabah savings deposits and current account represent deposits from third parties who receive a share in the revenue earned by the Bank from the use of such funds based on a pre-determined and pre-agreed ratio.

Mudharabah time deposits represent investment from other parties who receive share in the income derived from the use of such funds based on a predetermined and pre-agreed ratio.

By annual interest rates and profit sharing:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
	1,37%		<i>Mudharabah</i> demand deposits
	1,03%		<i>Mudharabah</i> saving deposits
	2,88%		<i>Mudharabah</i> Time deposits

As of December 31, 2023 and 2022, there are no *mudharabah* deposits from other banks which are pledged as collateral.

22. ACCEPTANCES PAYABLE

The details of acceptances payable from customers are as follows:

a. By Type and Currency

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Rupiah</u>			<u>Rupiah</u>
Pihak ketiga			<u>Third Parties</u>
Surat Kredit Berdokumen			Domestic Document
Dalam Negeri (SKBDN)	320.522	294.876	Letter of Credit
Letter of Credit	-	7.161	Letter of Credit
Pihak berelasi (Catatan 43)			Related parties (Note 43)
Surat Kredit Berdokumen			Domestic Document
Dalam Negeri (SKBDN)	224.045	118.525	Letter of Credit
Total	544.567	420.562	Total

b. By Period

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
≤ 1 bulan	362.394	80.697	≤ 1 month
> 1 bulan - 3 bulan	27.223	49.568	> 1 month - 3 months
> 3 bulan - 1 tahun	154.950	290.297	> 3 months - 1 year
Total	544.567	420.562	Total

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

23. SURAT-SURAT DITERBITKAN	BERHARGA	YANG	23. SECURITIES ISSUED	
			31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
			<u>Rupiah</u>	<u>Rupiah</u>
<i>Long Term Note</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2021 Tahap I Pihak berelasi (Catatan 43)			8.872	9.529
<i>Long Term Note II</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 Seri A Pihak berelasi (Catatan 43)			43.552	46.903
<i>Long Term Note II</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 Seri B Pihak berelasi (Catatan 43)			72.652	78.033
<i>Long Term Note III</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 Tahap I Pihak berelasi (Catatan 43)			196.324	210.866
<i>Long Term Note III</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 Tahap II Pihak berelasi (Catatan 43)			121.979	131.185
<i>Long Term Note IV</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 Tahap I Pihak berelasi (Catatan 43)			35.245	-
<i>Long Term Note IV</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 Tahap II Pihak berelasi (Catatan 43)			397.517	-
<i>Long Term Note IV</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 Tahap III Seri A Pihak berelasi (Catatan 43)			6.242	-
<i>Long Term Note IV</i> Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 Tahap III Seri B Pihak berelasi (Catatan 43)			234.542	-
Sukuk Mudharabah Bank Tabungan Negara Tahun 2023 Tahap I Pihak berelasi (Catatan 43)			90.807	-
Sukuk Mudharabah Bank Tabungan Negara Tahun 2023 Tahap II Pihak berelasi (Catatan 43)			175.039	-
Obligasi Berkelanjutan IV Tahap I setelah dikurangi biaya emisi yang belum diamortisasi masing-masing sebesar Rp310 dan Rp1.366 pada tanggal 31 Desember 2023 dan 2022 Pihak ketiga Pihak berelasi (Catatan 43)			80.872 114.818	508.247 413.387

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. SURAT-SURAT BERTHARGA YANG DITERBITKAN (lanjutan)

23. SECURITIES ISSUED (continued)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
<u>Rupiah (lanjutan)</u>			<u>Rupiah (continued)</u>
Obligasi Berkelanjutan IV Tahap II setelah dikurangi biaya emisi yang belum diamortisasi masing-masing sebesar Rp1.274 dan Rp1.909 pada tanggal 31 Desember 2023 dan 2022			<i>Continuing Bonds IV Phase I net of unamortized issuance cost amounted to Rp1,274 and Rp1,909 as of December 31, 2023 and 2022, respectively</i>
Pihak ketiga	627.200	748.568	<i>Third parties</i>
Pihak berelasi (Catatan 43)	371.526	249.523	<i>Related parties (Note 43)</i>
Obligasi Berkelanjutan III Tahap II setelah dikurangi biaya emisi yang belum diamortisasi masing-masing sebesar Rp127 dan Rp604 pada tanggal 31 Desember 2023 dan 2022			<i>Continuing Bonds III Phase II net of unamortized issuance cost amounted to Rp127 and Rp604 as of December 31, 2023 and 2022, respectively</i>
Pihak ketiga	279.470	454.275	<i>Third parties</i>
Pihak berelasi (Catatan 43)	939.903	764.621	<i>Related parties (Note 43)</i>
Obligasi Berkelanjutan III Tahap I setelah dikurangi biaya emisi yang belum diamortisasi masing-masing sebesar Rp743 dan Rp1.298 pada tanggal 31 Desember 2023 dan 2022			<i>Continuing Bonds III Phase I net of unamortized issuance cost amounted to Rp742 and Rp1,298 as of December 31, 2023 and 2022, respectively</i>
Pihak ketiga	274.409	791.541	<i>Third parties</i>
Pihak berelasi (Catatan 43)	1.963.848	1.446.161	<i>Related parties (Note 43)</i>
Obligasi Berkelanjutan II Tahap I setelah dikurangi biaya emisi yang belum diamortisasi masing-masing sebesar Rp170 dan Rp497 pada tanggal 31 Desember 2023 dan 2022			<i>Continuing Bonds II Phase I net of unamortized issuance cost amounted to Rp170 and Rp497 as of December 31, 2023 and 2022, respectively</i>
Pihak ketiga	29.994	182.886	<i>Third parties</i>
Pihak berelasi (Catatan 43)	769.837	616.616	<i>Related parties (Note 43)</i>
Obligasi Berkelanjutan I Tahap II setelah dikurangi biaya emisi yang belum diamortisasi masing-masing sebesar RpNihil dan Rp81 pada tanggal 31 Desember 2023 dan 2022			<i>Continuing Bonds I Phase II net of unamortized issuance cost amounted to RpNil and Rp81 as of December 31, 2023 and 2022, respectively</i>
Pihak ketiga	-	1.611.735	<i>Third parties</i>
Pihak berelasi (Catatan 43)	-	388.184	<i>Related parties (Note 43)</i>
<i>Negotiable Certificate of Deposits (NCD)</i> setelah dikurangi diskonto masing-masing sebesar Rp62.549 dan RpNihil pada tanggal 31 Desember 2023 dan 2022			<i>Negotiable Certificate of Deposits (NCD) net of discounts amounted to Rp62,549 and RpNil as of December 31, 2023 and 2022, respectively</i>
Pihak ketiga	1.111.628	-	<i>Third parties</i>
Pihak berelasi (Catatan 43)	325.822	-	<i>Related parties (Note 43)</i>
Total	8.272.098	8.652.260	Total

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERTHARGA YANG
DITERBITKAN (lanjutan)**

23. SECURITIES ISSUED (continued)

i. Long Term Note Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2021 Tahap I

i. Long Term Notes Through Private Placement Bank Tabungan Negara 2021 Phase I

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2021 Tahap I dengan jumlah nilai nominal sebesar Rp10.186. LTN tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 1,37% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 17 Juni 2037. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. LTN ini tidak dilakukan pemeringkatan.

The Bank issued Long Term Notes (LTN) Bank Tabungan Negara Through Private Placement Year 2021 Phase I with a total nominal value of Rp10,186. Such LTN were issued at 100% of their nominal value with an annual fixed interest rate of 1.37%, payable every three months with amortized principal and will mature on June 17, 2037. The payment agent for LTN is PT. Kustodian Sentral Efek Indonesia (KSEI). LTN were not rated.

Penerimaan bersih dari penerbitan LTN tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

ii. Long Term Note II Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 Seri A

ii. Long Term Notes II Through Private Placement Bank Tabungan Negara 2022 Series A

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 dengan jumlah nilai nominal sebesar Rp47.740. LTN tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 1,37% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 12 Oktober 2036. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. LTN ini tidak dilakukan pemeringkatan.

The Bank issued Long Term Notes (LTN) Bank Tabungan Negara Through Private Placement Year 2022 with a total nominal value of Rp47,740. Such LTN were issued at 100% of their nominal value with an annual fixed interest rate of 1.37%, payable every three months with amortized principal and will mature on October 12, 2036. The payment agent for LTN is PT. Kustodian Sentral Efek Indonesia (KSEI). LTN were not rated.

Penerimaan bersih dari penerbitan LTN tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERTHARGA YANG
DITERBITKAN (lanjutan)**

23. SECURITIES ISSUED (continued)

iii. Long Term Note II Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 Seri B

iii. Long Term Notes II Through Private Placement Bank Tabungan Negara 2022 Series B

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 dengan jumlah nilai nominal sebesar Rp79.379. *LTN* tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 0,55% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 12 April 2037. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. *LTN* ini tidak dilakukan pemeringkatan.

The Bank issued *Long Term Notes (LTN)* Bank Tabungan Negara Through Private Placement Year 2022 with a total nominal value of Rp79,379. Such *LTN* were issued at 100% of their nominal value with an annual fixed interest rate of 0.55%, payable every three months with amortized principal and will mature on April 12, 2037. The payment agent for *LTN* is PT. Kustodian Sentral Efek Indonesia (KSEI). *LTN* were not rated.

Penerimaan bersih dari penerbitan *LTN* tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

iv. Long Term Note III Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 Tahap I

iv. Long Term Notes III Through Private Placement Bank Tabungan Negara 2022 Phase I

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 dengan jumlah nilai nominal sebesar Rp210.866. *LTN* tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 0,55% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 14 Juni 2037. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. *LTN* ini tidak dilakukan pemeringkatan.

The Bank issued *Long Term Notes (LTN)* Bank Tabungan Negara Through Private Placement Year 2022 with a total nominal value of Rp210,866. Such *LTN* were issued at 100% of their nominal value with an annual fixed interest rate of 0.55%, payable every three months with amortized principal and will mature on June 14, 2037. The payment agent for *LTN* is PT. Kustodian Sentral Efek Indonesia (KSEI). *LTN* were not rated.

Penerimaan bersih dari penerbitan *LTN* tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERHARGA YANG
DITERBITKAN (lanjutan)**

v. Long Term Note III Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 Tahap II

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2022 dengan jumlah nilai nominal sebesar Rp131.185. *LTN* tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 0,55% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 28 Maret 2037. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. *LTN* ini tidak dilakukan pemeringkatan.

Penerimaan bersih dari penerbitan *LTN* tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

vi. Long Term Note IV Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 Tahap I

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 dengan jumlah nilai nominal sebesar Rp35.898. *LTN* tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 0,55% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 28 April 2037. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. *LTN* ini tidak dilakukan pemeringkatan.

Penerimaan bersih dari penerbitan *LTN* tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

23. SECURITIES ISSUED (continued)

v. Long Term Notes III Through Private Placement Bank Tabungan Negara 2022 Phase II

The Bank issued *Long Term Notes (LTN)* Bank Tabungan Negara Through Private Placement Year 2022 with a total nominal value of Rp131,185. Such *LTN* were issued at 100% of their nominal value with an annual fixed interest rate of 0.55%, payable every three months with amortized principal and will mature on March 28, 2037. The payment agent for *LTN* is PT. Kustodian Sentral Efek Indonesia (KSEI). *LTN* were not rated.

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

vi. Long Term Notes IV Through Private Placement Bank Tabungan Negara 2023 Phase I

The Bank issued *Long Term Notes (LTN)* Bank Tabungan Negara Through Private Placement Year 2023 with a total nominal value of Rp35,898. Such *LTN* were issued at 100% of their nominal value with an annual fixed interest rate of 0.55%, payable every three months with amortized principal and will mature on April 28, 2037. The payment agent for *LTN* is PT. Kustodian Sentral Efek Indonesia (KSEI). *LTN* were not rated.

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERHARGA YANG
DITERBITKAN (lanjutan)**

vii. Long Term Note IV Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 Tahap II

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 dengan jumlah nilai nominal sebesar Rp404.745. *LTN* tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 1,37% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 15 September 2037. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. *LTN* ini tidak dilakukan pemeringkatan.

Penerimaan bersih dari penerbitan *LTN* tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

viii. Long Term Note IV Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 Tahap III Seri A

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 dengan jumlah nilai nominal sebesar Rp6.242. *LTN* tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 0,55% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 27 Desember 2038. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. *LTN* ini tidak dilakukan pemeringkatan.

Penerimaan bersih dari penerbitan *LTN* tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

23. SECURITIES ISSUED (continued)

vii. Long Term Notes IV Through Private Placement Bank Tabungan Negara 2023 Phase II

The Bank issued *Long Term Notes (LTN)* Bank Tabungan Negara Through Private Placement Year 2023 with a total nominal value of Rp404,745. Such *LTN* were issued at 100% of their nominal value with an annual fixed interest rate of 1.37%, payable every three months with amortized principal and will mature on September 15, 2037. The payment agent for *LTN* is PT. Kustodian Sentral Efek Indonesia (KSEI). *LTN* were not rated.

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

viii. Long Term Notes IV Through Private Placement Bank Tabungan Negara 2023 Phase III Series A

The Bank issued *Long Term Notes (LTN)* Bank Tabungan Negara Through Private Placement Year 2023 with a total nominal value of Rp6,242. Such *LTN* were issued at 100% of their nominal value with an annual fixed interest rate of 0.55%, payable every three months with amortized principal and will mature on December 27, 2038. The payment agent for *LTN* is PT. Kustodian Sentral Efek Indonesia (KSEI). *LTN* were not rated.

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERTHARGA YANG
DITERBITKAN (lanjutan)**

ix. Long Term Note IV Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 Tahap III Seri B

Bank menerbitkan *Long Term Note (LTN)* Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 dengan jumlah nilai nominal sebesar Rp234.542. *LTN* tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 1,37% yang dibayarkan tiap tiga bulanan berikut amortisasi pokok dan akan jatuh tempo pada tanggal 27 Desember 2037. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. *LTN* ini tidak dilakukan pemeringkatan.

Penerimaan bersih dari penerbitan *LTN* tersebut digunakan untuk penyaluran pembiayaan Tabungan Perumahan Rakyat (Tapera).

x. Sukuk Mudharabah Bank Tabungan Negara Tahun 2023 Tahap I

Bank menerbitkan Sukuk *Mudharabah* Jangka Panjang Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 tahap I dengan jumlah nilai nominal sebesar Rp92.553. Sukuk tersebut diterbitkan senilai 100% dari nilai nominalnya dengan dengan nisbah bagi hasil sebesar 11,00% yang dihitung dari pendapatan bagi hasil dengan indikasi bagi hasil sebesar ekuivalen sebesar 0,55% per tahun yang dibayarkan tiap tahun berikut amortisasi dana sukuk dan akan jatuh tempo pada tanggal 28 Oktober 2036. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. Sukuk ini tidak dilakukan pemeringkatan.

Penerimaan bersih dari penerbitan Sukuk tersebut digunakan untuk penyaluran pembiayaan Syariah Tabungan Perumahan Rakyat (Syariah Tapera).

23. SECURITIES ISSUED (continued)

ix. Long Term Notes IV Through Private Placement Bank Tabungan Negara 2023 Phase III Series B

The Bank issued *Long Term Notes (LTN)* Bank Tabungan Negara Through Private Placement Year 2023 with a total nominal value of Rp234,542. Such *LTN* were issued at 100% of their nominal value with an annual fixed interest rate of 1.37%, payable every three months with amortized principal and will mature on December 27, 2037. The payment agent for *LTN* is PT. Kustodian Sentral Efek Indonesia (KSEI). *LTN* were not rated.

The net proceeds from the issuance of the bonds were used to finance Tabungan Perumahan Rakyat (Tapera) loans.

x. Sukuk Mudharabah Bank Tabungan Negara 2023 Phase I

The Bank issued *Long Term Sukuk Mudharabah* Bank Tabungan Negara Through Private Placement Year 2023 Phase I with a total nominal value of Rp92,553. Such *Sukuk* were issued at 100% of their nominal value with a profit-sharing ratio of 11.00% which is calculated from profit sharing income with indication of an equivalent of 0.55%, payable every year with amortized sukuk and will mature on October 28, 2036. The payment agent for *Sukuk* is PT. Kustodian Sentral Efek Indonesia (KSEI). *Sukuk* were not rated.

The net proceeds from the issuance of the bonds were used to Sharia finance Tabungan Perumahan Rakyat (Sharia Tapera) loans.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERTHARGA YANG
DITERBITKAN (lanjutan)**

23. SECURITIES ISSUED (continued)

xi. Sukuk Mudharabah Bank Tabungan Negara Tahun 2023 Tahap II

xi. Sukuk Mudharabah Bank Tabungan Negara 2023 Phase II

Bank menerbitkan Sukuk *Mudharabah* Jangka Panjang Yang Dilakukan Tanpa Melalui Penawaran Umum Bank Tabungan Negara Tahun 2023 tahap II dengan jumlah nilai nominal sebesar Rp175.039. Sukuk tersebut diterbitkan senilai 100% dari nilai nominalnya dengan dengan nisbah bagi hasil sebesar 27,40% yang dihitung dari pendapatan bagi hasil dengan indikasi bagi hasil sebesar ekuivalen sebesar 1,37% yang dibayarkan tiap tahun berikut amortisasi dana sukuk dan akan jatuh tempo pada tanggal 27 Desember 2036. PT. Kustodian Sentral Efek Indonesia (KSEI) bertindak sebagai agen pembayaran. Sukuk ini tidak dilakukan pemeringkatan.

The Bank issued Long Term Sukuk *Mudharabah* Bank Tabungan Negara Through Private Placement Year 2023 Phase II with a total nominal value of Rp175,039. Such Sukuk were issued at 100% of their nominal value with a profit-sharing ratio of 27.40% which is calculated from profit sharing income with indication of an equivalent of 1.37%, payable every year with amortized sukuk and will mature on December 27, 2036. The payment agent for Sukuk is PT. Kustodian Sentral Efek Indonesia (KSEI). Sukuk were not rated.

Penerimaan bersih dari penerbitan Sukuk tersebut digunakan untuk penyaluran pembiayaan Syariah Tabungan Perumahan Rakyat (Syariah Tapera).

The net proceeds from the issuance of the bonds were used to Sharia finance Tabungan Perumahan Rakyat (Sharia Tapera) loans.

xii. Obligasi Berkelanjutan IV Tahap II

xii. Continuing Bonds IV Phase II

Bank menerbitkan Obligasi Berkelanjutan IV BTN Tahap II Tahun 2022 dengan jumlah nilai nominal sebesar Rp1.000.000 yang terdaftar di Bursa Efek Indonesia (BEI). Obligasi tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 5,50% dan 6,00% yang dibayarkan tiap tiga bulanan masing-masing untuk Obligasi Berkelanjutan IV Tahap II Seri A dan Seri B dan akan jatuh tempo masing-masing pada tanggal 24 Mei 2025 dan 24 Mei 2027. Penerbitan Obligasi Berkelanjutan IV Tahap II tahun 2022 tersebut telah dinyatakan efektif berdasarkan surat Dewan Komisiner Otoritas Jasa Keuangan No.S-211/D.04/2020 tanggal 11 Agustus 2020.

The Bank issued Continuing Bonds IV Phase II of 2022 with a total nominal value of Rp1,000,000, which are registered in the Indonesia Stock Exchange (IDX). Such bonds were issued at 100% of their nominal value with an annual fixed interest rates of 5.50% and 6.00%, payable every three months for Continuing Bonds IV Phase II Series A dan Series B, respectively, and will mature on May 24, 2025 and May 24, 2027, respectively. The issuance of Continuing Bonds IV Phase II of 2022 became effective based on Letter No. S-211/D.04/2020 dated August 11, 2020 of the Board of Commisioners of the Financial Services Authority.

Penerimaan bersih dari penerbitan obligasi tersebut digunakan sebagai sumber pembiayaan kredit. Hak pemegang obligasi adalah paripassu tanpa hak preferen dengan hak-hak kreditur Bank lainnya baik yang ada sekarang maupun dikemudian hari, kecuali hak-hak kreditur Bank yang dijamin secara khusus dengan kekayaan Bank baik yang telah ada maupun yang akan ada dikemudian hari. Obligasi ini tidak termasuk dalam program jaminan Pemerintah terhadap kewajiban pembayaran bank umum.

The net proceeds from the issuance of the bonds were used to finance loans. The rights of the bondholders rank paripassu, without preferential rights, with those of the Bank's other creditors for existing or future creditor rights, except for the Bank's creditors' rights which are guaranteed specifically by the Bank's existing or future assets. The bonds are not included in the Government's guarantee program on the obligations of commercial banks.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERTHARGA YANG
DITERBITKAN (lanjutan)**

xii. Obligasi Berkelanjutan IV Tahap II (lanjutan)

Pada tanggal 31 Desember 2023 dan 2022, Obligasi Berkelanjutan IV BTN Tahap II masing-masing mendapat penilaian peringkat idAA+ dan idAA dari PT Fitch Ratings Indonesia.

Bertindak sebagai wali amanat Obligasi Berkelanjutan IV Tahap II adalah PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.

xiii. Obligasi Berkelanjutan IV Tahap I

Bank menerbitkan Obligasi Berkelanjutan IV BTN Tahap I Tahun 2020 dengan jumlah nilai nominal sebesar Rp1.500.000 yang terdaftar di Bursa Efek Indonesia (BEI). Obligasi tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 6,75%, 7,80% dan 8,40% yang dibayarkan tiap tiga bulanan masing-masing untuk Obligasi Berkelanjutan IV Tahap I Seri A, Seri B dan Seri C dan akan jatuh tempo masing-masing pada tanggal 29 Agustus 2021, 19 Agustus 2023, dan 19 Agustus 2025. Penerbitan Obligasi Berkelanjutan IV Tahap I tahun 2020 tersebut telah dinyatakan efektif berdasarkan surat Dewan Komisiner Otoritas Jasa Keuangan No.S-211/D.04/2020 tanggal 11 Agustus 2020.

Penerimaan bersih dari penerbitan obligasi tersebut digunakan sebagai sumber pembiayaan kredit. Hak pemegang obligasi adalah paripassu tanpa hak preferen dengan hak-hak kreditur Bank lainnya baik yang ada sekarang maupun dikemudian hari, kecuali hak-hak kreditur Bank yang dijamin secara khusus dengan kekayaan Bank baik yang telah ada maupun yang akan ada dikemudian hari. Obligasi ini tidak termasuk dalam program jaminan Pemerintah terhadap kewajiban pembayaran bank umum.

Pada tanggal 31 Desember 2023 dan 2022, Obligasi Berkelanjutan IV BTN Tahap I masing-masing mendapat penilaian peringkat idAA+ dan idAA dari PT Fitch Ratings Indonesia.

Bertindak sebagai wali amanat Obligasi Berkelanjutan IV Tahap I adalah PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.

Sampai tanggal 31 Desember 2023, Obligasi Berkelanjutan IV Tahap I Seri A dan B telah dilunasi oleh Bank pada tanggal jatuh tempo.

23. SECURITIES ISSUED (continued)

xii. Continuing Bonds IV Phase II (continued)

As of December 31, 2023 and 2022, Continuing Bonds IV Phase II were rated idAA+ and idAA by PT Fitch Ratings Indonesia.

The trustee for Continuing Bonds IV Phase II is PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.

xiii. Continuing Bonds IV Phase I

The Bank issued Continuing Bonds IV Phase I of 2020 with a total nominal value of Rp1,500,000, which are registered in the Indonesia Stock Exchange (IDX). Such bonds were issued at 100% of their nominal value with an annual fixed interest rates of 6.75%, 7.80% and 8.40%, payable every three months for Continuing Bonds IV Phase I Series A, Series B and Series C, respectively, and will mature on August 29, 2021, August 19, 2023, and August 19, 2025, respectively. The issuance of Continuing Bonds IV Phase I of 2020 became effective based on Letter No. S-211/D.04/2020 dated August 11, 2020 of the Board of Commissioners of the Financial Services Authority.

The net proceeds from the issuance of the bonds were used to finance loans. The rights of the bondholders rank paripassu, without preferential rights, with those of the Bank's other creditors for existing or future creditor rights, except for the Bank's creditors' rights which are guaranteed specifically by the Bank's existing or future assets. The bonds are not included in the Government's guarantee program on the obligations of commercial banks.

As of December 31, 2023 and 2022, Continuing Bonds IV Phase I were rated idAA+ and idAA by PT Fitch Ratings Indonesia, respectively.

The trustee for Continuing Bonds IV Phase I is PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk.

Until December 31, 2023, Continuing Bonds IV Phase I Series A and B has been fully paid by the Bank on the maturity date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERHARGA YANG
DITERBITKAN (lanjutan)**

23. SECURITIES ISSUED (continued)

xiv. Obligasi Berkelanjutan III Tahap II

xiv. Continuing Bonds III Phase II

Bank menerbitkan Obligasi Berkelanjutan III BTN Tahap II Tahun 2019 dengan jumlah nilai nominal sebesar Rp4.144.000 yang terdaftar di Bursa Efek Indonesia (BEI). Obligasi tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 7,75%, 8,75% dan 9,00% yang dibayarkan tiap tiga bulanan masing-masing untuk Obligasi Berkelanjutan III Tahap II Seri A, Seri B dan Seri C dan akan jatuh tempo masing-masing pada tanggal 8 Juli 2020, 28 Juni 2022, 28 Juni 2024. Penerbitan Obligasi Berkelanjutan III Tahap II tahun 2019 tersebut telah dinyatakan efektif berdasarkan surat Dewan Komisiner Otoritas Jasa Keuangan No. S-352/D.04/ 2017 tanggal 22 Juni 2017.

The Bank issued Continuing Bonds III Phase II of 2019 with a total nominal value of Rp4,144,000, which are registered in the Indonesia Stock Exchange (IDX). Such bonds were issued at 100% of their nominal value with an annual fixed interest rates of 7.75%, 8.75% and 9.00%, payable every three months for Continuing Bonds III Phase II Series A, Series B and Series C, respectively, and will mature on July 8, 2020, June 28, 2022, and June 28, 2024, respectively. The issuance of Continuing Bonds III Phase II of 2019 became effective based on Letter No. S-352/D.04/2017 dated June 22, 2017 of the Board of Commissioners of the Financial Services Authority.

Penerimaan bersih dari penerbitan obligasi tersebut digunakan sebagai sumber pembiayaan kredit. Hak pemegang obligasi adalah paripassu tanpa hak preferen dengan hak-hak kreditur Bank lainnya baik yang ada sekarang maupun dikemudian hari, kecuali hak-hak kreditur Bank yang dijamin secara khusus dengan kekayaan Bank baik yang telah ada maupun yang akan ada dikemudian hari. Obligasi ini tidak termasuk dalam program jaminan Pemerintah terhadap kewajiban pembayaran bank umum.

The net proceeds from the issuance of the bonds were used to finance loans. The rights of the bondholders rank paripassu, without preferential rights, with those of the Bank's other creditors for existing or future creditor rights, except for the Bank's creditors' rights which are guaranteed specifically by the Bank's existing or future assets. The bonds are not included in the Government's guarantee program on the obligations of commercial banks.

Pada tanggal 31 Desember 2023 dan 2022, Obligasi Berkelanjutan III BTN Tahap II masing-masing mendapat penilaian peringkat idAA+ dan idAA dari PT Fitch Ratings Indonesia.

As of December 31, 2023 and 2022, Continuing Bonds III Phase II were rated idAA+ and idAA by PT Fitch Ratings Indonesia, respectively.

Bertindak sebagai wali amanat Obligasi Berkelanjutan III Tahap II adalah PT Bank Mega Tbk.

The trustee for Continuing Bonds III Phase II is PT Bank Mega Tbk.

Sampai tanggal 31 Desember 2023, Obligasi Berkelanjutan III Tahap II Seri A dan Seri B telah dilunasi oleh Bank pada tanggal jatuh tempo.

Until December 31, 2023, Continuing Bonds III Phase II Series A and Series B has been fully paid by the Bank on the maturity date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERTHARGA YANG
DITERBITKAN (lanjutan)**

23. SECURITIES ISSUED (continued)

xv. Obligasi Berkelanjutan III Tahap I

xv. Continuing Bonds III Phase I

Bank menerbitkan Obligasi Berkelanjutan III BTN Tahap I Tahun 2017 dengan jumlah nilai nominal sebesar Rp5.000.000 yang terdaftar di Bursa Efek Indonesia (BEI). Obligasi tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 8,30%, 8,50%, 8,70% dan 8,90% yang dibayarkan tiap tiga bulanan masing-masing untuk Obligasi Berkelanjutan III Tahap I Seri A, Seri B, Seri C dan Seri D dan akan jatuh tempo masing-masing pada tanggal 13 Juli 2020, 13 Juli 2022, 13 Juli 2024 dan 13 Juli 2027. Penerbitan Obligasi Berkelanjutan III Tahap I tahun 2017 tersebut telah dinyatakan efektif berdasarkan surat Dewan Komisiner Otoritas Jasa Keuangan No. S-352/D.04/2017 tanggal 22 Juni 2017.

The Bank issued Continuing Bonds III Phase I of 2017 with a total nominal value of Rp5,000,000, which are registered in the Indonesia Stock Exchange (IDX). Such bonds were issued at 100% of their nominal value with an annual fixed interest rates of 8.30%, 8.50%, 8.70% and 8.90%, payable every three months for Continuing Bonds III Phase I Series A, Series B, Series C and Series D, respectively, and will mature on July 13, 2020, July 13, 2022, July 13, 2024 and July 13, 2027, respectively. The issuance of Continuing Bonds III Phase I of 2017 became effective based on Letter No. S-352/D.04/2017 dated June 22, 2017 of the Board of Commissioners the Financial Services Authority.

Penerimaan bersih dari penerbitan obligasi tersebut digunakan sebagai sumber pembiayaan kredit. Hak pemegang obligasi adalah paripassu tanpa hak preferen dengan hak-hak kreditur Bank lainnya baik yang ada sekarang maupun dikemudian hari, kecuali hak-hak kreditur Bank yang dijamin secara khusus dengan kekayaan Bank baik yang telah ada maupun yang akan ada dikemudian hari. Obligasi ini tidak termasuk dalam program jaminan Pemerintah terhadap kewajiban pembayaran bank umum.

The net proceeds from the issuance of the bonds were used to finance loans. The rights of the bondholders rank paripassu, without preferential rights, with those of the Bank's other creditors for existing or future creditor rights, except for the Bank's creditors' rights which are guaranteed specifically by the Bank's existing or future assets. The bonds are not included in the Government's guarantee program on the obligations of commercial banks.

Pada tanggal 31 Desember 2023 dan 2022, Obligasi Berkelanjutan III BTN Tahap I masing-masing mendapat penilaian peringkat idAA+ dan idAA dari PT Fitch Ratings Indonesia.

As of December 31, 2023 and 2022, Continuing Bonds III Phase I were rated idAA+ and idAA by PT Fitch Ratings Indonesia, respectively.

Bertindak sebagai wali amanat Obligasi Berkelanjutan III Tahap I adalah PT Bank Mandiri (Persero) Tbk.

The trustee for Continuing Bonds III Phase I is PT Bank Mandiri (Persero) Tbk.

Sampai tanggal 31 Desember 2023, Obligasi Berkelanjutan III Tahap I Seri A dan Seri B telah dilunasi oleh Bank pada tanggal jatuh tempo.

Until December 31, 2023, Continuing Bonds III Phase I Series A and Series B has been fully paid by the Bank on the maturity date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERHARGA YANG
DITERBITKAN (lanjutan)**

23. SECURITIES ISSUED (continued)

xvi. Obligasi Berkelanjutan II Tahap I

xvi. Continuing Bonds II Phase I

Bank menerbitkan Obligasi Berkelanjutan II Tahap I Tahun 2015 dengan jumlah nilai nominal sebesar Rp3.000.000 yang terdaftar di Bursa Efek Indonesia (BEI). Obligasi tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 9,63%, 9,88%, 10,00% dan 10,50% yang dibayarkan tiap tiga bulanan masing-masing untuk Obligasi Berkelanjutan II Tahap I Seri A, Seri B, Seri C dan Seri D dan akan jatuh tempo masing-masing pada tanggal 8 Juli 2018, 8 Juli 2020, 8 Juli 2022 dan 8 Juli 2025. Penerbitan Obligasi Berkelanjutan II Tahap I tahun 2015 tersebut telah dinyatakan efektif berdasarkan surat Dewan Komisiner Otoritas Jasa Keuangan No. S-207/D.04/2015 tanggal 30 Juni 2015.

The Bank issued Continuing Bonds II Phase I of 2015 with a total nominal value of Rp3,000,000, which are registered in the Indonesia Stock Exchange (IDX). Such bonds were issued at 100% of their nominal value with an annual fixed interest rates of 9.63%, 9.88%, 10.00% and 10.50%, payable every three months for Continuing Bonds II Phase I Series A, Series B, Series C and Series D, respectively, and will mature on July 8, 2018, July 8, 2020, July 8, 2022 and July 8, 2025, respectively. The issuance of Continuing Bonds II Phase I of 2015 became effective based on Letter No. S-207/D.04/2015 dated June 30, 2015 of the Board of Commissioners of the Financial Services Authority.

Penerimaan bersih dari penerbitan obligasi tersebut digunakan sebagai sumber pembiayaan kredit. Hak pemegang obligasi adalah paripassu tanpa hak preferen dengan hak-hak kreditur Bank lainnya baik yang ada sekarang maupun dikemudian hari, kecuali hak-hak kreditur Bank yang dijamin secara khusus dengan kekayaan Bank baik yang telah ada maupun yang akan ada dikemudian hari. Obligasi ini tidak termasuk dalam program jaminan Pemerintah terhadap kewajiban pembayaran bank umum.

The net proceeds from the issuance of the bonds were used to finance loans. The rights of the bondholders rank paripassu, without preferential rights, with those of the Bank's other creditors for existing or future creditor rights, except for the Bank's creditors' rights which are guaranteed specifically by the Bank's existing or future assets. The bonds are not included in the Government's guarantee program on the obligations of commercial banks.

Pada tanggal 31 Desember 2023 dan 2022, Obligasi Berkelanjutan II Tahap I masing-masing mendapat penilaian peringkat idAA+ dan idAA dari PT Fitch Ratings Indonesia.

As of December 31, 2023 and 2022, Continuing Bonds II Phase I were rated idAA+ and idAA by PT Fitch Ratings Indonesia, respectively.

Bertindak sebagai wali amanat Obligasi Berkelanjutan II Tahap I adalah PT Bank Mega Tbk.

The trustee for Continuing Bonds II Phase I is PT Bank Mega Tbk.

Sampai tanggal 31 Desember 2023, Obligasi Berkelanjutan II Tahap I Seri A, Seri B dan Seri C telah dilunasi oleh Bank pada tanggal jatuh tempo.

Until December 31, 2023, Continuing Bonds II Phase I Series A, Series B and Series C has been fully paid by the Bank on the maturity date

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERTHARGA YANG
DITERBITKAN (lanjutan)**

23. SECURITIES ISSUED (continued)

xvii. Obligasi Berkelanjutan I Tahap II

xvii. Continuing Bonds I Phase II

Bank menerbitkan Obligasi Berkelanjutan I Tahap II Tahun 2013 dengan jumlah nilai nominal sebesar Rp2.000.000 yang terdaftar di Bursa Efek Indonesia (BEI). Obligasi tersebut diterbitkan senilai 100% dari nilai nominalnya dengan tingkat bunga tetap tahunan sebesar 7,90% yang dibayarkan tiap tiga bulanan dan akan jatuh tempo pada tanggal 27 Maret 2023. Penerbitan Obligasi Berkelanjutan I Tahap II tahun 2013 tersebut telah dinyatakan efektif berdasarkan surat Ketua BAPEPAM-LK No. S-6349/BL/2012 tanggal 28 Mei 2012.

The Bank issued Continuing Bonds I Phase II 2013 with a total nominal value of Rp2,000,000, which are registered in the Indonesia Stock Exchange (IDX). Such bonds were issued at 100% of their nominal value with an annual fixed interest rate of 7.90%, payable every three months and are due on March 27, 2023. The issuance of Continuing Bonds I Phase II of 2013 became effective based on Letter No. S-6349/BL/2012 dated May 28, 2012 of the Chairman of BAPEPAM-LK.

Penerimaan bersih dari penerbitan obligasi tersebut digunakan sebagai sumber pembiayaan kredit. Hak pemegang obligasi adalah paripassu tanpa hak preferen dengan hak-hak kreditor Bank lainnya baik yang ada sekarang maupun di kemudian hari, kecuali hak-hak kreditor Bank yang dijamin secara khusus dengan kekayaan Bank baik yang telah ada maupun yang akan ada di kemudian hari. Obligasi ini tidak dijamin dengan jaminan khusus, tetapi dijamin dengan seluruh harta kekayaan Bank, baik barang bergerak maupun barang tidak bergerak, baik yang telah ada maupun yang akan ada di kemudian hari menjadi jaminan bagi pemegang obligasi.

The net proceeds from the issuance of the bonds were used to finance loans. The rights of the bondholders rank paripassu, without preferential rights, with those of the Bank's other creditors for existing or future creditor rights, except for the Bank's creditors' rights which are guaranteed specifically by the Bank's existing or future assets. The bonds are not secured by specific collateral, but are secured by all assets of the Bank, both movable and immovable, and those that are existing and will exist in the future, which are attributable to the Bank's bondholders.

Pada tanggal 31 Desember 2022, Obligasi Berkelanjutan I BTN Tahap II mendapat penilaian peringkat idAA dari PT Fitch Ratings Indonesia.

As of December 31, 2022, Continuing Bonds I Phase II were rated idAA by PT Fitch Ratings Indonesia.

Pada tanggal 12 Oktober 2020, Bank melakukan pembelian kembali Obligasi I Tahap II dengan nilai nominal sebesar Rp75.000 dengan harga beli Rp76.620. Pada tanggal 27 Mei 2022, Bank melakukan penjualan kembali Obligasi I Tahap II dengan nilai nominal sebesar Rp75.000 dengan harga jual Rp77.250.

As of October 12, 2020, the Bank bought back BTN Continuing Bonds I Phase II Bonds for nominal value of Rp75,000 with repurchased price of Rp76,620. As of May 27, 2022, the Bank resell BTN Continuing Bonds I Phase II Bonds for nominal value of Rp75,000 with reselling price of Rp77,250.

Bertindak sebagai wali amanat Obligasi Berkelanjutan I BTN Tahap II adalah PT Bank Mega Tbk.

The trustee for Continuing Bonds I Phase II is PT Bank Mega Tbk.

Sampai tanggal 31 Desember 2023, Obligasi Berkelanjutan I Tahap II Tahun 2023 telah dilunasi oleh Bank pada tanggal jatuh tempo.

Until December 31, 2023, Continuing Bonds I Phase II 2023 has been fully paid by the Bank on the maturity date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**23. SURAT-SURAT BERTAHAGA YANG
DITERBITKAN (lanjutan)**

xviii. *Negotiable Certificate of Deposits*

Pada tanggal 20 Oktober 2023, Bank menerbitkan *Negotiable Certificate of Deposits (NCD)* Tahap I dengan nilai pokok sebesar Rp1.500.000 dalam 3 (tiga) seri sebagai berikut:

- Seri A: Nilai pokok *NCD* sebesar Rp500.000 dengan tingkat bunga tetap sebesar 6,40% per tahun, untuk jangka waktu 181 (seratus delapan puluh satu) hari dan akan jatuh tempo pada tanggal 17 April 2024. *NCD* tersebut diterbitkan sebesar 96,90%.
- Seri B: Nilai pokok *NCD* sebesar Rp70.000 dengan tingkat bunga tetap sebesar 6,45% per tahun, untuk jangka waktu 270 (dua ratus tujuh puluh) hari dan akan jatuh tempo pada tanggal 16 Juli 2024. *NCD* tersebut diterbitkan sebesar 95,39%.
- Seri C: Nilai pokok *NCD* sebesar Rp930.000 dengan tingkat bunga tetap sebesar 6,53% per tahun, untuk jangka waktu 365 (tiga ratus enam puluh lima) hari dan akan jatuh tempo pada tanggal 21 Oktober 2024. *NCD* tersebut diterbitkan sebesar 93,76%.

24. PINJAMAN YANG DITERIMA

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
<u>Pihak Ketiga</u>		
<u>Rupiah</u>		
PT Bank Central Asia Tbk	8.418.879	4.418.075
PT Bank Danamon Indonesia Tbk	2.000.000	2.000.000
Citibank N.A., Jakarta	139.861	139.483
	<u>10.558.740</u>	<u>6.557.558</u>
<u>Mata Uang Asing</u>		
Japan International Cooperation Agency	750.059	807.762
	<u>11.308.799</u>	<u>7.365.320</u>
<u>Pihak Berelasi (Catatan 43)</u>		
<u>Rupiah</u>		
PT Sarana Multigriya Finansial (Persero)	22.453.290	17.455.685
	<u>22.453.290</u>	<u>17.455.685</u>
Total	<u>33.762.089</u>	<u>24.821.005</u>

23. SECURITIES ISSUED (continued)

xviii. *Negotiable Certificate of Deposits*

On October 20, 2023, Bank issued *Negotiable Certificate of Deposits (NCD) Phase I* with principal value amounted to Rp1,500,000 within 3 (three) series as follows:

- *A Series: NCD principal value amounted to Rp500,000 with a fixed interest rate of 6.40% per annum, for 181 (one hundred and eighty one) days period and will mature on April 17, 2024. The NCD were issued at 96.90%.*
- *B Series: NCD principal value amounted to Rp70,000 with a fixed interest rate of 6.45% per annum, for 270 (two hundred seventy) days period and will mature on July 16, 2024. The NCD were issued at 95.39%.*
- *C Series: NCD principal value amounted to Rp930,000 with a fixed interest rate of 6.53% per annum, for 365 (three hundred sixty five) days period and will mature on October 21, 2024. The NCD were issued at 93.76%.*

24. FUND BORROWINGS

<u>Third Parties</u>	
<u>Rupiah</u>	
PT Bank Central Asia Tbk	
PT Bank Danamon Indonesia Tbk	
Citibank N.A., Jakarta	
<u>Foreign Currency</u>	
Japan International Cooperation Agency	
<u>Related Parties (Note 43)</u>	
<u>Rupiah</u>	
PT Sarana Multigriya Finansial (Persero)	
Total	

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

a. Pinjaman dari PT Bank Central Asia Tbk (lanjutan)

Akun ini merupakan fasilitas pinjaman yang diperoleh dari PT Bank Central Asia Tbk ditujukan untuk pembiayaan Kredit Pemilikan Rumah (KPR) kepada debitur Bank.

Perjanjian pinjaman dengan PT Bank Central Asia Tbk telah mengalami beberapa kali perubahan. Perubahan terakhir didokumentasikan dalam Perjanjian Kredit No. 11 tanggal 6 Desember 2023 yang terdiri dari:

- *Term Loan* II dan III yang dilakukan perpanjangan selama 36 bulan atas pinjaman tersebut sebesar masing-masing Rp1 triliun (angka penuh) yang memiliki bunga tetap sebesar masing-masing 5,50% dan akan jatuh tempo masing-masing pada tanggal 21 Juni 2024 dan 14 Juni 2024.
- *Term Loan* IV sebesar Rp2 triliun (angka penuh) yang memiliki bunga tetap sebesar 5,50% dengan jangka waktu selama 36 bulan yang akan jatuh tempo masing-masing sebesar Rp1 triliun (angka penuh) pada 25 April 2024 dan sebesar Rp1 triliun (angka penuh) pada 8 Mei 2024.
- *Term Loan* V sebesar Rp4 triliun (angka penuh) yang memiliki bunga tetap sebesar 6,75% dengan jangka waktu selama 12 bulan yang akan jatuh tempo pada 6 Desember 2024.

Pada tanggal 18 Mei 2022, Bank mendapatkan pinjaman dari PT Bank Central Asia Tbk Jakarta sebesar Rp420 miliar (angka penuh) yang memiliki bunga tetap sebesar 5,23% dan jatuh tempo pada 18 Mei 2025.

Persyaratan-persyaratan penting dalam perjanjian pinjaman Bank antara lain:

- Rasio *Non Performing Loan (NPL)* Bruto tidak melebihi 6%
- Menjaga Rasio *Non Performing Loan (NPL)* Neto sesuai dengan ketentuan yang berlaku
- *Capital Adequacy Ratio (CAR)* minimal 12%
- Laba bersih tahun berjalan dengan angka positif
- Nilai *Liquidity Coverage Ratio* minimal sebesar 100%
- Rasio cakupan *Non Performing Loan (NPL)* tidak kurang dari 100%
- Rasio eksposur kredit tidak melebihi 40%

24. FUND BORROWINGS (continued)

a. Loan from PT Bank Central Asia Tbk (continued)

This account represents loan facility obtained from PT Bank Central Asia Tbk which is intended to Finance Housing Loans (KPR) of the Bank's debtors.

The loan agreement with PT Bank Central Asia Tbk has been amended several times. The last amendment was documented under the loan agreement No. 11 dated December 6, 2023 consist of:

- The *Term Loan* II, and III the loan were extended for 36 months, for each Rp1 trillion (full amount) with fixed interest rate are 5.50% per annum and will mature on June 21, 2024 and June 14, 2024, respectively.
- The *Term Loan* IV amounting Rp2 trillion (full amount) with fixed interest rate 5.50% with 36 months period which will mature amounting Rp1 trillion (full amount) on April 25, 2024 and amounting Rp1 trillion (full amount) on May 8, 2024, respectively.
- The *Term Loan* V amounting Rp4 trillion (full amount) with fixed interest rate 6.75% with 12 months period which will mature on December 6, 2024.

On May 18, 2022, the Bank received loan from PT Bank Central Asia Tbk with plafond amounting to Rp420 billion (full amount) with fixed interest rate of 5.23% and will mature on May 18, 2025.

The significant requirements in the Bank's loan agreement include the following:

- Gross *Non Performing Loan (NPL)* ratio shall not exceed 6%
- Maintain Net *Non Performing Loan (NPL)* ratio to comply in accordance with regulations
- *Capital Adequacy Ratio (CAR)* is minimum at least 12%
- Net income for the current year with positive numbers
- *Liquidity Coverage Ratio* minimum 100%
- *Non Performing Loan (NPL)* coverage minimum 100%
- Open credit exposure ratio shall not exceed than 40%

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

24. PINJAMAN YANG DITERIMA (lanjutan)

b. Pinjaman dari Citibank N.A., Jakarta

Akun ini merupakan fasilitas pinjaman yang diperoleh dari Citibank N.A., Jakarta ditujukan untuk mendukung Bank dalam menyalurkan kredit kepemilikan rumah di Indonesia.

Pada tanggal 18 Mei 2022, Bank mendapatkan pinjaman sindikasi sebesar Rp140 miliar (angka penuh) yang memiliki bunga tetap sebesar 4,70% dan jatuh tempo pada 18 Mei 2024.

Persyaratan-persyaratan penting dalam perjanjian pinjaman Bank antara lain:

- Rasio *Non Performing Loan (NPL)* Bruto tidak melebihi 6%
- Menjaga Rasio *Non Performing Loan (NPL)* Neto sesuai dengan ketentuan yang berlaku
- *Capital Adequacy Ratio (CAR)* minimal 12%
- Laba bersih tahun berjalan dengan angka positif
- Nilai *Liquidity Coverage Ratio* minimal sebesar 100%
- Rasio cakupan *Non Performing Loan (NPL)* tidak kurang dari 100%
- Rasio eksposur kredit tidak melebihi 40%

c. Pinjaman dari Japan International Cooperation Agency

Akun ini merupakan fasilitas pinjaman yang diperoleh dari Japan International Cooperation Agency ditujukan untuk mendukung penyaluran kredit kepemilikan rumah untuk masyarakat berpenghasilan rendah dan menengah di Indonesia.

Pada tanggal 18 Mei 2022, Bank mendapatkan pinjaman dengan plafon sebesar JPY 7 miliar (angka penuh) atau ekuivalen Rp765.590 dengan bunga tetap sebesar 0,90% dan jatuh tempo pada tanggal 10 Mei 2027.

Persyaratan-persyaratan penting dalam perjanjian pinjaman Bank antara lain:

- Rasio *Non Performing Loan (NPL)* Bruto tidak melebihi 6%
- *Capital Adequacy Ratio (CAR)* minimal 12%
- Laba bersih tahun berjalan dengan angka positif
- Nilai *Liquidity Coverage Ratio* minimal sebesar 100%
- Rasio cakupan *Non Performing Loan (NPL)* tidak kurang dari 100%
- Rasio eksposur kredit tidak melebihi 46%

24. FUND BORROWINGS (continued)

b. Loan from Citibank N.A., Jakarta

This account represents loan facility obtained from Citibank N.A., Jakarta which is intended to support Banks in the context of selling housing loans in Indonesia.

On May 18, 2022, the Bank received syndicated loan with plafond amounting to Rp140 billion (full amount) with fixed interest rate of 4.70% and will mature on May 18, 2024, respectively.

The significant requirements in the Bank's loan agreement include the following:

- Gross Non Performing Loan (NPL) ratio shall not exceed 6%
- Maintain Net Non Performing Loan (NPL) ratio to comply in accordance with regulations
- Capital Adequacy Ratio (CAR) is minimum at least 12%
- Net income for the current year with positive numbers
- Liquidity Coverage Ratio minimum 100%
- Non Performing Loan (NPL) coverage minimum 100%
- Open credit exposure ratio shall not exceed than 40%

c. Loan from Japan International Cooperation Agency

This account represents loan facility obtained from Japan International Cooperation Agency which is intended to support distributing housing loans for low and middle income communities in Indonesia.

On May 18, 2022, the Bank received loan with plafond amounting to JPY 7 billion (full amount) or the equivalent to Rp765,590 with fixed interest rate of 0.90% and will mature on May 10, 2027, respectively.

The significant requirements in the Bank's loan agreement include the following:

- Gross Non Performing Loan (NPL) ratio shall not exceed 6%
- Capital Adequacy Ratio (CAR) is minimum at least 12%
- Net income for the current year with positive numbers
- Liquidity Coverage Ratio minimum 100%
- Non Performing Loan (NPL) coverage minimum 100%
- Open credit exposure ratio shall not exceed than 46%

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

d. Pinjaman dari PT Bank Danamon Indonesia Tbk

Akun ini merupakan fasilitas pinjaman yang diperoleh dari PT Bank Danamon Indonesia Tbk ditujukan untuk mendukung pengembangan bisnis dan operasional Bank.

Berdasarkan Perjanjian Kredit No. 108/PP/EB/0121 tanggal 17 Februari 2021, Bank mendapatkan pinjaman bilateral dengan plafon sebesar masing-masing Rp500 miliar (angka penuh), Rp500 miliar (angka penuh) dan Rp1.000 miliar (angka penuh) dengan bunga tetap sebesar masing-masing 5,75% dan jatuh tempo masing-masing pada tanggal 22 Agustus 2023, 25 September 2023 dan 24 Desember 2023.

Persyaratan-persyaratan penting dalam perjanjian pinjaman Bank antara lain:

- Mempertahankan minimum Capital Adequacy Ratio CAR sesuai dengan ketentuan regulator yang berlaku
- Rasio Non-Performing Loan (NPL) sesuai dengan ketentuan regulator yang berlaku
- Nilai Liquidity Coverage Ratio sesuai dengan ketentuan regulator yang berlaku

Bank telah melakukan pelunasan atas pinjaman tersebut saat jatuh tempo pada tanggal 22 Agustus 2023 dan 25 September 2023 masing-masing sebesar Rp500 miliar (angka penuh).

Berdasarkan Perjanjian Kredit No. 331/PP/EB/1023 tanggal 6 Oktober 2023, Bank mendapatkan perpanjangan jangka waktu fasilitas kredit serta memberikan tambahan limit fasilitas pinjaman dengan plafond sebesar masing-masing Rp1 triliun dengan bunga tetap sebesar 6,85% dan jatuh tempo masing-masing pada tanggal 27 Oktober 2024 dan 24 Juni 2024.

24. FUND BORROWINGS (continued)

d. Loan from PT Bank Danamon Indonesia Tbk

This account represents loan facility obtained from PT Bank Danamon Indonesia Tbk which is intended to support the business and operational development of the Bank.

The loan agreement with PT Bank Danamon Indonesia Tbk has been amended several times. The last amendment was documented under the loan agreement No. 108/PP/EB/0121 dated February 17, 2021, the Bank received a loan with plafond amounting for each Rp500 billion (full amount), Rp500 billion (full amount) and Rp1,000 billion (full amount) with fixed interest rate for each 5.75% and will mature on August 22, 2023, September 25, 2023 and December 24, 2023, respectively.

The significant requirements in the Bank's loan agreement include the following:

- *Capital Adequacy Ratio (CAR) minimum is in accordance with the provisions of the applicable regulator under*
- *Non-Performing Loan (NPL) ratio in accordance with the provisions of the applicable regulator.*
- *Liquidity Coverage Ratio minimum is in accordance with the provisions of the applicable regulator*

The Bank has fully repaid the loan at maturity date on August 22, 2023 and September 25, 2023 with each amounting to Rp500 million (full amount).

Based on loan agreement No. 331PP/EB/1023 dated October 6, 2023, the Bank get involve extending the payment arrangements and get an additional credit facility limit with plafond amounting for each Rp1 trillion with fixed interest rate of 6.85% and mature for each on October 27, 2024 and June 24, 2024.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut:

• Pinjaman SMF Tahap 1 Tahun 2019

Berdasarkan perjanjian No. 028/PP/SMF-BTN/II/2019 tanggal 12 Februari 2019, Bank mendapatkan pinjaman dengan plafond sebesar Rp1,8 triliun (angka penuh) dengan bunga tetap 9,20% dan akan jatuh tempo pada tanggal 12 Februari 2022.

Bank telah melakukan pelunasan atas pinjaman tersebut saat jatuh tempo pada tanggal 12 Februari 2022 sebesar Rp1,8 triliun (angka penuh).

• Pinjaman SMF Tahap 2 Tahun 2019

Berdasarkan perjanjian No. 055/PP/SMF-BTN/IV/2019 tanggal 11 April 2019, Bank mendapatkan pinjaman dengan plafond sebesar Rp1,5 triliun (angka penuh) yang terdiri atas sebesar Rp1 triliun (angka penuh) dan Rp500 miliar (angka penuh) dengan bunga tetap 8,60% yang akan jatuh tempo masing-masing pada tanggal 11 April 2022 dan 2 Mei 2022.

Bank telah melakukan pelunasan atas pinjaman tersebut saat jatuh tempo masing-masing pada tanggal 11 April 2022 dan 2 Mei 2022 sebesar Rp1 triliun (angka penuh) dan Rp500 miliar (angka penuh).

• Pinjaman SMF Tahap 3 Tahun 2019

Berdasarkan perjanjian No. 088/PP/SMF-BTN/V/2019 tanggal 29 Mei 2019, Bank mendapatkan pinjaman dengan plafond sebesar Rp1 triliun (angka penuh) dengan bunga tetap 8,79% yang akan jatuh tempo pada tanggal 31 Mei 2022.

Bank telah melakukan pelunasan atas pinjaman tersebut saat jatuh tempo pada tanggal 31 Mei 2022 sebesar Rp1 triliun (angka penuh).

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF)

The Bank has several loan agreements with SMF as follow:

• SMF Loan Phase 1 Year 2019

Based on loan agreement No. 028/PP/SMF-BTN/II/2019 dated February 12, 2019, the Bank received a loan with plafond amounting to Rp1.8 trillion (full amount) with fixed interest rate of 9.20% and will mature on February 12, 2022.

The Bank has fully repaid the loan at maturity date on February 12, 2022 amounting to Rp1.8 trillion (full amount).

• SMF Loan Phase 2 Year 2019

Based on loan agreement No. 055/PP/SMF-BTN/IV/2019 dated April 11, 2019, the Bank received a loan with plafond amounting to Rp1.5 trillion (full amount) with details of amounting to Rp1 trillion (full amount) and Rp500 billion (full amount) with interest rate of 8.60% and will mature on April 11, 2022 and May 2, 2022.

The Bank has fully repaid the loan at maturity date for each on April 11, 2022 and May 2, 2022 and amounting to Rp1 trillion (full amount) and Rp500 billion (full amount).

• SMF Loan Phase 3 Year 2019

Based on loan agreement No. 088/PP/SMF-BTN/V/2019 dated May 29, 2019, the Bank received a loan with plafond amounting to Rp1 trillion (full amount) with fixed interest rate of 8.79% and will mature on May 31, 2022.

The Bank has fully repaid the loan at maturity date on May 31, 2022 amounting to Rp1 trillion (full amount).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut: (lanjutan)

- Pinjaman SMF Tahap 4 Tahun 2019

Berdasarkan perjanjian No. 092/PP/SMF-BTN/VII/2019 tanggal 9 Juli 2019, Bank mendapatkan pinjaman dengan plafond sebesar Rp2.095 miliar (angka penuh) yang terdiri atas sebesar Rp640 miliar (angka penuh) dengan bunga tetap 8,87% yang akan jatuh tempo pada tanggal 9 Juli 2022 dan sebesar Rp1.455 miliar (angka penuh) dengan bunga tetap 9,09% yang akan jatuh tempo pada tanggal 9 Juli 2024.

Bank telah melakukan pelunasan atas pinjaman tersebut saat jatuh tempo pada tanggal 9 Juli 2022 sebesar Rp640 miliar (angka penuh).

Berdasarkan perjanjian No. 003/FLPP/SMF/PP/SMF-BTN/I/2023 tanggal 6 Januari 2023, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 29 Desember 2023. Saldo pada tanggal 31 Desember 2023 adalah sebesar Rp4.784.576 dengan suku bunga paling rendah sebesar 4,45% dengan jangka waktu paling lama 20 (dua puluh) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF FLPP 2023

Berdasarkan perjanjian No. 003/FLPP/SMF/PP/SMF-BTN/I/2023 tanggal 6 Januari 2023, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow: (continued)

- SMF Loan Phase 4 Year 2019

Based on loan agreement No. 092/PP/SMF-BTN/VII/2019 dated July 9, 2019, the Bank received a loan with plafond amounting to Rp2,095 billion (full amount) with details of amounting to Rp640 (full amount) billion with interest rate of 8.87% and will mature on July 9, 2022, and amounting to Rp1,455 billion (full amount) with interest rate of 9.09% and will mature on July 9, 2024.

The Bank has fully paid the loan at maturity date on July 9, 2022 amounting to Rp640 billion (full amount).

Based on loan agreement No. 003/FLPP/SMF/PP/SMF-BTN/I/2023 dated January 6, 2023, the Bank received a loan which is intended for distributing housing loans for low-income communities.

This disbursement of facility is carried out during the *availability period* until December 29, 2023. The outstanding balance as of December 31, 2023 is amounting to Rp4,784,576 with the lowest interest rate of 4.45% for a maximum period of 20 (twenty) years. Loan repayments (principal and interest installments) to SMF is no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF FLPP Year 2023

Based on loan agreement No. 003/FLPP/SMF/PP/SMF-BTN/I/2023 dated January 6, 2023, the Bank received a loan which is intended for distributing housing loans for low-income communities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut: (lanjutan)

- Pinjaman SMF FLPP 2023 (lanjutan)

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 29 Desember 2023. Saldo pada tanggal 31 Desember 2023 adalah sebesar Rp4.784.576 dengan suku bunga paling rendah sebesar 4,45% dengan jangka waktu paling lama 20 (dua puluh) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2023

Berdasarkan perjanjian No. 006/FLPP/PP/SMF-BTNS/I/2023 dan No. 03/PKS/DIR/2023 tanggal 17 Januari 2023, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 29 Desember 2023. Saldo pada tanggal 31 Desember 2023 adalah sebesar Rp1.316.435 dengan nisbah bagi hasil sebesar 22,25% yang dihitung dari pendapatan bagi hasil yang ditawarkan atas fasilitas pembiayaan yang ditarik selama *availability period* atau dengan ekuivalen sebesar setara dengan 4,45% per dengan jangka waktu paling lama 20 (dua puluh) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow: (continued)

- SMF FLPP Year 2023 (continued)

This disbursement of facility is carried out during the *availability period* until December 29, 2023. The outstanding balance as of December 31, 2023 is amounting to Rp4,784,576 with the lowest interest rate of 4.45% for a maximum period of 20 (twenty) years. Loan repayments (principal and interest installments) to SMF is no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF Loan *Mudharabah Muqayadah* FLPP 2023

Based on loan agreement No. 006/FLPP/PP/SMF-BTNS/I/2023 and No. 03/PKS/DIR/2023 dated January 17, 2023, the Bank received a loan which is intended for distributing housing loans for low-income communities.

This disbursement of facility is carried out during the *availability period* until December 29, 2023. The outstanding balance as of December 31, 2023 is amounting to Rp1,316,435 with a profit sharing ratio of 22.25%, which is calculated from profit sharing income offered for financing facilities drawn during *availability period* or an equivalent of 4.45% per annum for a maximum period of 20 (twenty) years. Loan repayments (principal and interest instalments) to SMF are held no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF FLPP 2022

Berdasarkan perjanjian No. 016/FLPP/PP/SMF-BTN/I/2022 dan No. 02/PKS/DIR/2022 tanggal 6 Januari 2022, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2022. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp4.302.198 dan Rp4.493.322 dengan suku bunga paling rendah sebesar 4,45% dengan jangka waktu paling lama 20 (dua puluh) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2022

Berdasarkan perjanjian No. 017/FLPP/AKAD/SMF-BTNS/I/2022 dan No. 04/PKS/DIR/2022 tanggal 6 Januari 2022, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF FLPP Year 2022

Based on loan agreement No. 016/FLPP/PP/SMF-BTN/I/2022 and No. 02/PKS/DIR/2022 dated January 6, 2022, the Bank received a loan which is intended for distributing housing loans for low-income communities.

This disbursement of facility is carried out during the *availability period* until December 31, 2022. The outstanding balance as of December 31, 2023 and 2022 is amounting to Rp4,302,198 and Rp4,493,322 with the lowest interest rate of 4.45% for a maximum period of 20 (twenty) years. Loan repayments (principal and interest installments) to SMF is no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF Loan *Mudharabah Muqayadah* FLPP 2022

Based on loan agreement No. 017/FLPP/AKAD/SMF-BTNS/I/2022 and No. 04/PKS/DIR/2022 dated January 6, 2022, the Bank received a loan which is intended for distributing housing loans for low-income communities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2022 (lanjutan)

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2022. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp944.879 dan Rp990.267 dengan nisbah bagi hasil sebesar 22,25% yang dihitung dari pendapatan bagi hasil yang ditawarkan atas fasilitas pembiayaan yang ditarik selama *availability period* atau dengan ekuivalen sebesar setara dengan 4,45% per dengan jangka waktu paling lama 20 (dua puluh) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF FLPP 2021

Berdasarkan perjanjian No. 069/FLPP/PP/SMF-BTN/IV/2021 tanggal 14 April 2021, Bank mendapatkan pinjaman dalam rangka penyaluran kredit kepemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2021. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp3.170.553 dan Rp3.328.337 dengan suku bunga paling rendah sebesar 4,45% dengan jangka waktu paling lama 20 (dua puluh) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF Loan *Mudharabah Muqayadah* FLPP 2022 (continued)

This disbursement of facility is carried out during the *availability period* until December 31, 2022. The outstanding balance as of December 31, 2023 and 2022 is amounting to Rp944,879 and Rp990,267 with a profit sharing ratio of 22.25%, which is calculated from profit sharing income offered for financing facilities drawn during *availability period* or an equivalent of 4.45% per annum for a maximum period of 20 (twenty) years. Loan repayments (principal and interest instalments) to SMF are held no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF Loan FLPP 2021

Based on loan agreement No. 069/FLPP/PP/SMF-BTN/IV/2021 dated April 14, 2021, the Bank received a loan which is intended for distributing housing loans for low-income communities.

This disbursement of facility is carried out during the *availability period* until December 31, 2021. The outstanding balance as of December 31, 2023 and 2022 is amounting to Rp3,170,553 and Rp3,328,337 with the lowest interest rate of 4.45% for a maximum period of 20 (twenty) years. Loan repayments (principal and interest installments) to SMF is no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF FLPP 2020

Berdasarkan perjanjian No. 010/FLPP/PP/SMF-BTN/I/2020 tanggal 20 Januari 2020, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah Sejahtera untuk masyarakat berpenghasilan rendah.

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2020. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp809.252 dan Rp854.264 dengan suku bunga paling rendah sebesar 4,45% dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2021

Berdasarkan perjanjian No. 069A/FLPP/AKAD/SMF-BTN/IV/2021 tanggal 21 April 2021, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF FLPP Year 2020

Based on loan agreement No. 010/FLPP/PP/SMF-BTN/I/2020 dated January 20, 2020, the Bank received a loan which is intended for distributing housing loans for low-income communities.

This disbursement of facility is carried out during the *availability period* until December 31, 2020. The outstanding balance as of December 31, 2023 and 2022 is amounting to Rp809,252 and Rp854,264 with the lowest interest rate of 4.45% for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest instalments) to SMF is no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF Loan *Mudharabah Muqayadah* FLPP 2021

Based on loan agreement No. 069A/FLPP/AKAD/SMF-BTN/IV/2021 dated April 21, 2021, the Bank received a loan which is intended for distributing housing loans for low-income communities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (pihak berelasi) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2021 (lanjutan)

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2020. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp673.030 dan Rp710.998 dengan nisbah bagi hasil sebesar 22,25% yang dihitung dari pendapatan bagi hasil yang ditawarkan atas fasilitas pembiayaan yang ditarik selama *availability period* atau dengan ekuivalen sebesar setara dengan 4,45% per dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- *Refinancing* 1 SMF 2021

Berdasarkan perjanjian No.124/PP/SMF-BTN/VI/2021 tanggal 30 Juni 2021, Bank mendapatkan pinjaman dengan plafon sebesar Rp500 miliar (angka penuh) dan Rp1.000 miliar (angka penuh) dengan bunga tetap 5,70% dan 5,95% yang akan jatuh tempo pada tanggal 30 Juni 2023 dan 30 Juni 2024.

Bank telah melakukan pelunasan atas pinjaman tersebut saat jatuh tempo pada tanggal 30 Juni 2023 sebesar Rp500 miliar (angka penuh).

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (related parties) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF Loan *Mudharabah Muqayadah* FLPP 2021 (continued)

This disbursement of facility is carried out during the *availability period* until December 31, 2020. The outstanding balance as of December 31, 2023 and 2022 is amounting to Rp673,030 and Rp710,998 with a profit sharing ratio of 22.25%, which is calculated from profit sharing income offered for financing facilities drawn during *availability period* or an equivalent of 4.45% per annum for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest instalments) to SMF are held no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- *Refinancing* 1 SMF 2021

Based on loan agreement No.124/PP/SMF-BTN/VI/2021 dated June 30, 2021, the Bank received a loan with plafond amounting to Rp500 billion (full amount) and Rp1,000 billion (full amount) with interest rate of 5.70% and 5.95% and will mature on June 30, 2023 and June 30, 2024.

The Bank has fully repaid the loan at maturity date on June 30, 2023 amounting to Rp500 billion (full amount).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (pihak berelasi) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

• *Refinancing 2 SMF 2021*

Berdasarkan perjanjian No.254/PP/SMF-BTN/XII/2021 tanggal 28 Desember 2021, Bank mendapatkan pinjaman dengan plafon sebesar Rp200 miliar (angka penuh) dengan bunga tetap 4% yang akan jatuh tempo pada tanggal 28 Desember 2022.

Bank telah melakukan pelunasan atas pinjaman tersebut saat jatuh tempo pada tanggal 28 Desember 2022 sebesar Rp200 miliar (angka penuh).

• *Refinancing 1 SMF 2022*

Berdasarkan perjanjian No.119/PP/SMF-BTN/IV/2022 tanggal 28 April 2022, Bank mendapatkan pinjaman dengan plafon sebesar Rp2 triliun (angka penuh) dengan bunga tetap 5,60% yang akan jatuh tempo pada tanggal 28 April 2025.

• *Pinjaman SMF FLPP 2019*

Berdasarkan perjanjian No. 099/PP/FLPP/SMF-BTN/I/2019 tanggal 17 Januari 2019, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2019. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp755.927 dan Rp803.296 dengan suku bunga paling rendah sebesar 4,45% dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (related parties) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

• *Refinancing 2 SMF 2021*

Based on loan agreement No.254/PP/SMF-BTN/XII/2021 dated December 28, 2021, the Bank received a loan with plafond amounting to Rp200 billion (full amount) with interest rate of 4% and will mature on December 28, 2022.

The Bank has fully repaid the loan at maturity date on December 28, 2022 amounting to Rp200 billion (full amount).

• *Refinancing 1 SMF 2022*

Based on loan agreement No. 119/PP/SMF-BTN/IV/2022 dated April 28, 2022, the Bank received a loan with plafond amounting to Rp2 trillion (full amount) with interest rate of 5.60% and will mature on April 28, 2025.

• *SMF Loan FLPP 2019*

Based on loan agreement 099/PP/FLPP/SMF-BTN/I/2019 dated January 17, 2019, the Bank received a loan which is intended for distributing housing loans for low-income communities.

This disbursement of facility is carried out during the *availability period* until December 31, 2019. The outstanding balance as of December 31, 2023 and 2022 is amounting to Rp755,927 and Rp803,296 respectively, with the lowest interest rate of 4.45% for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest installments) to SMF is no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF *Mudharabah Muqayadah*

Berdasarkan perjanjian No. 179/AKAD/SMF-BTNS/IX/2021 tanggal 15 September 2021, Bank mendapatkan pinjaman dengan plafon sebesar Rp100 miliar (angka penuh) dengan nisbah bagi hasil sebesar 53,17% dan akan jatuh tempo pada tanggal 16 September 2022.

Bank telah melakukan pelunasan atas pinjaman tersebut saat jatuh tempo pada tanggal 16 September 2022 sebesar Rp100 miliar (angka penuh).

- Pinjaman SMF *Mudharabah Muqayadah FLPP 2020*

Berdasarkan perjanjian No.024/FLPP/AKAD/SMF-BTNSy/II/2020 tanggal 29 Januari 2020, Bank mendapatkan pinjaman dalam rangka penyaluran kredit kepemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

Pencairan atas fasilitas ini dilakukan selama availability period sampai dengan tanggal 31 Desember 2020. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp158.041 and Rp168.256 dengan nisbah bagi hasil sebesar 22,25% yang dihitung dari pendapatan bagi hasil yang ditawarkan atas fasilitas pembiayaan yang ditarik selama *availability period* atau dengan ekuivalen sebesar setara dengan 4,45% per tahun dengan pendapatan yang dibagikan yang menggunakan rata-rata tingkat imbal hasil kas efektif dari Pembiayaan KPR Sejahtera sebesar setara dengan 5% per tahun dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- *SMF Loan Mudharabah Muqayadah*

Based on loan agreement No. 179/AKAD/SMF-BTNS/IX/2021 dated September 15, 2021, the Bank received loan with plafon amounting to Rp100 billion (full amount) with nisbah ratio 53.17% and will mature on September 16, 2022.

The Bank has fully repaid the loan at maturity date on September 16, 2022 amounting to Rp100 billion (full amount).

- *SMF Loan Mudharabah Muqayadah FLPP 2020*

Based on loan agreement No. 024/FLPP/AKAD/SMF-BTNSy/II/2020 dated January 29, 2020, the Bank received a loan which is intended for distributing housing loans for low-income communities.

This disbursement of facility is carried out during the availability period until December 31, 2020. The outstanding balance as of December 31, 2023 and 2022 is amounting to Rp158,041 and Rp168,256 with a profit sharing ratio of 22.25%, which is calculated from profit sharing income offered for financing facilities drawn during availability period or an equivalent of 4.45% per annum with revenue divided by using the average yield rate effective financing for KPR Sejahtera Financing equal to 5% per year for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest instalments) to SMF are held no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF FLPP 2018

Berdasarkan perjanjian No. 81/PP/SMF-BTN/VIII/2018 tanggal 14 Agustus 2018, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 28 Desember 2018. Saldo pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp571.300 dan Rp607.414 dengan suku bunga paling rendah sebesar 4,45% dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2018

Berdasarkan perjanjian No.103A/AKAD/SMF-BTNSy/VIII/2018 tanggal 14 Agustus 2018, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF Loan FLPP 2018

Based on loan agreement No. 81/PP/SMF-BTN/VIII/2018 dated August 14, 2018, the Bank received a loan which is intended for distributing housing loans for low-income communities.

This disbursement of facility is carried out during the *availability period* until December 28, 2018. The Outstanding Balance as of December 31, 2023 and 2022 amounting to Rp571,300 and Rp607,414, respectively with the lowest interest rate of 4.45% for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest instalments) to the SMF are held no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF Loan *Mudharabah Muqayadah* FLPP 2018

Based on loan agreement No.103A/AKAD/SMF-BTNSy/VIII/2018 dated August 14, 2018, the Bank received a loan which is intended for distributing housing loans for low-income communities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2018 (lanjutan)

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 28 Desember 2018. Saldo pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp24.733 dan Rp26.616 dengan *nisbah* bagi hasil sebesar 22,25% yang dihitung dari pendapatan bagi hasil yang ditawarkan atas fasilitas pembiayaan yang ditarik selama *availability period* atau dengan ekuivalen sebesar setara dengan 4,45% per tahun dengan pendapatan yang dibagikan yang menggunakan rata-rata tingkat imbal hasil kas efektif dari Pembiayaan KPR Sejahtera sebesar setara dengan 5% per tahun dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2019

Berdasarkan perjanjian No. 017A/AKAD/FLPP/SMF-BTNSy/I/2019 tanggal 21 Januari 2019, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF Loan *Mudharabah Muqayadah* FLPP 2018 (continued)

This disbursement of facility is carried out during the *availability period* until December 28, 2018. The outstanding balance as of December 31, 2023 and 2022 is amounting to Rp24,733 and Rp26,616 respectively with a profit sharing ratio of 22.25%, which is calculated from profit sharing income offered for financing facilities drawn during *availability period* or an equivalent of 4.45% per annum with revenue divided by using the average yield rate effective cash financing for KPR Sejahtera Financing equal to 5% per year for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest instalments) to the SMF are held no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF Loan *Mudharabah Muqayadah* FLPP 2019

Based on loan agreement No. 017A/AKAD/FLPP/SMF-BTNSy/I/2019 dated January 21, 2019, the Bank received a loan which is intended for distributing housing loans for low-income communities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF *Mudharabah Muqayadah* FLPP 2019 (lanjutan)

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2019. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp88.938 dan Rp95.575 dengan *nisbah* bagi hasil sebesar 22,25% yang dihitung dari pendapatan bagi hasil yang ditawarkan atas fasilitas pembiayaan yang ditarik selama *availability period* atau dengan ekuivalen sebesar setara dengan 4,45% per tahun dengan pendapatan yang dibagihasilkan yang menggunakan rata-rata tingkat imbal hasil kas efektif dari Pembiayaan KPR Sejahtera sebesar setara dengan 5% per tahun dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF *Mudharabah Muqayadah* FLPP Percepatan 2019

Berdasarkan perjanjian No. 216/FLPP/AKAD/SMF-BTN/XII/2019 tanggal 20 Desember 2019, Bank mendapatkan pinjaman dalam rangka penyaluran kredit pemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF Loan *Mudharabah Muqayadah* FLPP 2019 (continued)

This disbursement of facility is carried out during the *availability period* until December 31, 2019. The outstanding balance as of December 31, 2023 and 2022 is Rp88,938 and Rp95,575, respectively with a profit sharing ratio of 22.25%, which is calculated from profit sharing income offered for financing facilities drawn during *availability period* or an equivalent of 4.45% per annum with revenue divided by using the average yield rate effective cash financing for KPR Sejahtera Financing equal to 5% per year for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest instalments) to the SMF are held no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF Loan *Mudharabah Muqayadah* FLPP Percepatan 2019

Based on loan agreement No. 216/FLPP/AKAD/SMF-BTN/XII/2019 dated December 20, 2019, the Bank received loan which is intended for distributing housing loans for low-income communities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF *Mudharabah Muqayadah* FLPP Percepatan 2019 (lanjutan)

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2019. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp24.497 dan Rp26.238 dengan nisbah bagi hasil sebesar 22,25% yang dihitung dari pendapatan bagi hasil yang ditawarkan atas fasilitas pembiayaan yang ditarik selama *availability period* atau dengan ekuivalen sebesar setara dengan 4,45% per tahun dengan pendapatan yang dibagihasilkan yang menggunakan rata-rata tingkat imbal hasil kas efektif dari Pembiayaan KPR Sejahtera sebesar setara dengan 5% per tahun dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

- Pinjaman SMF FLPP Percepatan 2019

Berdasarkan perjanjian No. 203/FLPP/PP/SMF-BTN/XI/2019 tanggal 28 November 2019, Bank mendapatkan pinjaman dalam rangka penyaluran kredit kepemilikan rumah sejahtera untuk masyarakat berpenghasilan rendah.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF Loan *Mudharabah Muqayadah* FLPP Percepatan 2019 (continued)

This disbursement of facility is carried out during the *availability period* until December 31, 2019. The outstanding balance as of December 31, 2023 and 2022 is Rp24,497 and Rp26,238 with a profit sharing ratio of 22.25%, which is calculated from profit sharing income offered for financing facilities drawn during *availability period* or an equivalent of 4.45% per annum with revenue divided by using the average yield rate effective cash financing for KPR Sejahtera Financing equal to 5% per year for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest instalments) to the SMF are held no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

- SMF Loan FLPP Percepatan 2019

Based on loan agreement No. 203/FLPP/PP/SMF-BTN/XI/2019 dated November 28, 2019, the Bank received a loan which is intended for distributing housing loans for low-income communities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

24. PINJAMAN YANG DITERIMA (lanjutan)

e. Pinjaman dari PT Sarana Multigriya Finansial (Persero) (SMF) (lanjutan)

Bank memiliki beberapa perjanjian pinjaman dengan SMF sebagai berikut (lanjutan):

- Pinjaman SMF FLPP Percepatan 2019 (lanjutan)

Pencairan atas fasilitas ini dilakukan selama *availability period* sampai dengan tanggal 31 Desember 2019. Saldo pada tanggal 31 Desember 2023 dan 2022 adalah sebesar Rp373.929 dan Rp396.120 dengan suku bunga paling rendah sebesar 4,45% dengan jangka waktu paling lama 15 (lima belas) tahun. Pengembalian dana pinjaman (angsuran pokok dan bunga) kepada SMF dilaksanakan paling lambat tanggal 10 setiap bulannya, apabila tanggal jatuh tempo pembayaran pokok dan bunga jatuh pada hari libur nasional, maka pembayaran dilakukan pada hari kerja sesudah tanggal jatuh tempo pembayaran.

Pinjaman yang diterima dari pihak-pihak berelasi pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar Rp22.453.290 dan Rp17.455.685 (Catatan 43).

Pada tanggal 31 Desember 2023 dan 2022, Bank telah memenuhi ketentuan dan kondisi yang ada dalam seluruh perjanjian pinjaman yang diterima.

24. FUND BORROWINGS (continued)

e. Loan from PT Sarana Multigriya Finansial (Persero) (SMF) (continued)

The Bank has several loan agreements with SMF as follow (continued):

- SMF Loan FLPP Percepatan 2019 (continued)

This disbursement of facility is carried out during the *availability period* until December 31, 2019. The Outstanding Balance as of December 31, 2023 and 2022 is amounting to Rp373,929 and Rp396,120, respectively with the lowest interest rate of 4.45% for a maximum period of 15 (fifteen) years. Loan repayments (principal and interest installments) to SMF is no later than the 10th of each month, if the due date of principal and interest payments falls on a national holiday, the payment is made on the working day after the payment due date.

As of December 31, 2023 and 2022, fund borrowings received from related parties amounted to Rp22,453,290 and Rp17,455,685, respectively (Note 43).

As of December 31, 2023 and 2022, the Bank has complied with all of the existing terms and condition of the fund borrowing agreements.

25. PINJAMAN DAN EFEK-EFEK SUBORDINASI

25. SUBORDINATED LOAN AND SECURITIES

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
<u>Mata Uang Asing</u> <u>Pihak Ketiga</u>			<u>Foreign Currency</u> <u>Third Parties</u>
Obligasi Subordinasi	4.612.840	4.658.242	Subordinated bonds
<u>Rupiah</u> <u>Pihak Berelasi (Catatan 43)</u>			<u>Rupiah</u> <u>Related Party (Note 43)</u>
Pinjaman Subordinasi dari PT Sarana Multigriya Finansial (Persero)	4.499.997	4.499.977	Subordinated Loan from PT Sarana Multigriya Finansial (Persero)
Total	9.112.837	9.158.219	Total

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**25. PINJAMAN DAN EFEK-EFEK SUBORDINASI
(lanjutan)**

a. Pinjaman Subordinasi PT Sarana Multigriya Finansial (Persero) (SMF)

Akun ini merupakan fasilitas pemberian Pinjaman Subordinasi yang diperoleh dari PT SMF (Persero) yang ditujukan untuk mendukung Program Sejuta Rumah. Pinjaman Subordinasi sebesar Rp3.000.000 dengan suku bunga 8,90% dilakukan pencairan pada tanggal 27 Desember 2019 yang akan jatuh tempo pada tanggal 27 Desember 2024. Pada tanggal 15 November 2021, Bank melakukan pencairan Pinjaman Subordinasi pada tanggal 15 November 2021 sebesar Rp1.500.000 dengan suku bunga 7,65% yang akan jatuh tempo pada tanggal 15 November 2026.

Pinjaman subordinasi ini telah mendapat persetujuan dari Otoritas Jasa Keuangan (OJK) melalui surat No. S-69/PB.31/2016 tanggal 30 September 2016 dan No. S-21/PB.31/2020 tanggal 4 Februari 2020 dan No. S-261/PB.31/2021 tanggal 25 November 2021.

b. Obligasi Subordinasi

Pada tanggal 23 Januari 2020, Bank telah menerbitkan obligasi subordinasi sebesar ASD300 juta atau ekuivalen Rp4.089.000 dengan tenor 5 tahun dan bunga 4,20% per tahun dan dicatatkan di Bursa Efek Singapura. Penerbitan Obligasi tersebut telah dinyatakan efektif berdasarkan surat Otoritas Jasa Keuangan No. S-35/PB.31/2020 tanggal 26 Februari 2020.

Biaya penerbitan obligasi subordinasi tersebut sebesar Rp23.866 dicatat mengurangi nilai obligasi subordinasi dan akan diamortisasi sampai dengan tanggal jatuh tempo pada 23 Januari 2025.

Pada tanggal 31 Desember 2023 dan 2022, Bank telah memenuhi ketentuan dan kondisi yang ada dalam seluruh perjanjian pinjaman subordinasi yang diterima.

Bank melakukan lindung nilai arus kas atas pokok dan bunga dari sebagian porsi obligasi subordinasi (Catatan 12).

**25. SUBORDINATED LOAN AND SECURITIES
(continued)**

a. PT Sarana Multigriya Finansial (Persero) (SMF) Subordinated Loan

This account is a subordinated loan that was obtained from PT SMF (Persero) that is aimed to support the one million housing program. Subordinated loan in the amount of Rp3,000,000 with interest rate of 8.90% was withdrawn on December 27, 2019 and will mature on December 27, 2024. On 15 November 2021, Bank disburse Subordinated Loan amounting Rp1,500,000 with interest rate 7.65% mature on November 15, 2026.

Subordinated loan has been approved by Financial Service Authority through letter No. S-69/PB.31/2016 dated September 30, 2016 and No. S-21/PB.31/2020 dated February 4, 2020 and No. S-261/PB.31/2021 dated November 25, 2021.

b. Subordinated Bonds

On January 23, 2020, the Bank issued subordinated bonds with a total nominal value of USD300 million or the equivalent to Rp4,089,000, with tenor of 5 years and interest of 4.20% per annum and listed in the Singapore Stock Exchange. The issuance of Global Bond became effective based on letter No. S-35/PB.31/2020 dated February 26, 2020.

The issuance costs of the subordinated bonds amounting to Rp23,866 was recorded as deduction to the amount of the subordinated bonds and amortised until the maturity date on January 23, 2025.

As of December 31, 2023 and 2022, the Bank has complied with all of the existing terms and conditions of the subordinated loan agreements.

Bank entered into partial cashflow hedge for principal and interest of subordinated bond (Note 12).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

26. BUNGA YANG MASIH HARUS DIBAYAR

26. INTEREST PAYABLE

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Deposito berjangka	324.118	334.877	Time deposits
Pinjaman subordinasi dan efek-efek subordinasi	113.839	114.971	Subordinated loan and securities
Pinjaman yang diterima	81.069	51.072	Fund borrowings
Surat-surat berharga yang diterbitkan	71.460	79.538	Securities issued
Derivatif	57.010	48.908	Derivative
Total	647.496	629.366	Total

27. ESTIMASI KERUGIAN KOMITMEN DAN KONTINJENSI

27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES

Kolektibilitas garansi yang diterbitkan dan fasilitas kredit yang belum ditarik yang mempunyai risiko kredit adalah sebagai berikut:

The collectibility classification of guarantees issued and unused loan facility bearing credit risks are as follows:

	31 Desember/ December 31, 2023		31 Desember/ December 31, 2022		
	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekuivalen/ Equivalent Rupiah	Jumlah nosional mata uang asing/ Notional amount in foreign currencies (angka penuh/ full amount)	Ekuivalen/ Equivalent Rupiah	
<u>Lancar</u> <u>Rupiah</u>					<u>Current</u> <u>Rupiah</u>
Garansi yang diterbitkan (Catatan 39)	2.112.148		887.321		Guarantees issued (Note 39)
Fasilitas kredit yang belum ditarik (committed) Irrevocable L/C yang masih berjalan (Catatan 39)	127.083		67.928		Unused loan facility (committed) Outstanding irrevocable L/Cs (Note 39)
	20.106		221.484		
	<u>2.259.337</u>		<u>1.176.733</u>		
<u>Mata uang asing</u>					<u>Foreign currencies</u> <u>Guarantees issued (Note 39)</u>
Garansi yang diterbitkan (Catatan 39)					United States Dollar
Dolar Amerika Serikat	30.269.447	466.059	3.869.076	60.232	European Euro
Euro Eropa	56.784	968	56.784	942	
		<u>467.027</u>		<u>61.174</u>	
		<u>2.726.364</u>		<u>1.237.907</u>	
<u>Dalam Perhatian Khusus</u> <u>Rupiah</u>					<u>Special mention</u> <u>Rupiah</u>
Fasilitas kredit yang belum ditarik (committed)		-		12.200	Unused loan facility (committed)
Total		<u>2.726.364</u>		<u>1.250.107</u>	Total

Pada tanggal 31 Desember 2023 dan 2022 tidak terdapat transaksi dengan pihak-pihak berelasi untuk fasilitas kredit yang belum ditarik.

As of December 31, 2023 and 2022, there are no transaction with related parties for unused loan facility.

Pada tanggal 31 Desember 2023 dan 2022, garansi bank yang diterbitkan kepada pihak-pihak berelasi, masing-masing sebesar Rp1.116.581 dan Rp426.438 (Catatan 43).

As of December 31, 2023 and 2022, guarantees issued to related parties amounted to Rp1,116,581 and Rp426,438, respectively (Note 43).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

27. ESTIMASI KERUGIAN KOMITMEN DAN KONTINJENSI (lanjutan)

Perubahan nilai tercatat bruto adalah sebagai berikut:

27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

Movements in the gross carrying amount are as follows:

31 Desember/December 31, 2023

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Fasilitas kredit yang belum ditarik (committed)						Unused loan facility (committed)
Saldo Awal	80.128	-	-	-	80.128	Beginning balance
Pengalihan ke:						Transfer to:
Stage 1	-	-	-	-	-	Stage 1
Stage 2	-	-	-	-	-	Stage 2
Stage 3	-	-	-	-	-	Stage 3
Total saldo awal setelah pengalihan	80.128	-	-	-	80.128	Total opening balance after transfer
Pengukuran kembali bersih nilai tercatat	29.126	-	-	-	29.126	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	26.995	-	-	-	26.995	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(9.166)	-	-	-	(9.166)	Derecognized financial assets
Total Penambahan/(penurunan) tahun berjalan	46.955	-	-	-	46.955	Total additional/(reversal) during the year
Saldo akhir tahun	127.083	-	-	-	127.083^{**)}	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

***) Terdiri dari fasilitas kredit yang committed yang belum ditarik

*) Not applying SFAS No. 71 "Financial Instruments"

***) Consist of committed unused loan facility

31 Desember/December 31, 2022

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Fasilitas kredit yang belum ditarik (committed)						Unused loan facility (committed)
Saldo Awal	89.811	8.123	-	-	97.934	Beginning balance
Pengalihan ke:						Transfer to:
Stage 1	8.123	(8.123)	-	-	-	Stage 1
Stage 3	-	-	-	-	-	Stage 3
Total saldo awal setelah pengalihan	97.934	-	-	-	97.934	Total opening balance after transfer
Pengukuran kembali bersih nilai tercatat	226	-	-	-	226	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	-	-	-	-	-	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(18.032)	-	-	-	(18.032)	Derecognized financial assets
Total Penambahan/(penurunan) tahun berjalan	(17.806)	-	-	-	(17.806)	Total additional/(reversal) during the year
Saldo akhir tahun	80.128	-	-	-	80.128^{**)}	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

***) Terdiri dari fasilitas kredit yang committed yang belum ditarik

*) Not applying SFAS No. 71 "Financial Instruments"

***) Consist of committed unused loan facility

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

27. ESTIMASI KERUGIAN KOMITMEN DAN KONTINJENSI (lanjutan)

Perubahan nilai tercatat bruto adalah sebagai berikut:

27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

Movements in the gross carrying amount are as follows:

31 Desember/December 31, 2023						
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Irrevocable L/C yang masih berjalan						Outstanding irrevocable L/Cs
Saldo Awal	221.484	-	-	-	221.484	Beginning balance
Pengukuran kembali bersih nilai tercatat	(175.450)	-	-	-	(175.450)	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	460.627	-	-	-	460.627	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(486.555)	-	-	-	(486.555)	Derecognized financial assets
Total penambahan/(penurunan) tahun berjalan	(201.378)	-	-	-	(201.378)	Total additional/(reversal) during the period
Saldo akhir tahun	20.106	-	-	-	20.106	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

31 Desember/December 31, 2022						
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Irrevocable L/C yang masih berjalan						Outstanding irrevocable L/Cs
Saldo Awal	280.604	-	-	-	280.604	Beginning balance
Pengukuran kembali bersih nilai tercatat	(75.440)	-	-	-	(75.440)	Net remeasurement of carrying amount
Aset keuangan baru yang diterbitkan atau dibeli	683.151	-	-	-	638.151	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya	(666.830)	-	-	-	(666.830)	Derecognized financial assets
Total penambahan/(penurunan) tahun berjalan	(59.119)	-	-	-	(59.119)	Total additional/(reversal) during the year
Saldo akhir tahun	221.484	-	-	-	221.484	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

Perubahan estimasi kerugian komitmen dan kontinjensi adalah sebagai berikut:

The movements in the estimated for impairment losses on commitments and contingencies are as follows:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Rupiah			Rupiah
Saldo awal tahun	4.719	3.644	Balance at beginning of year
Penyisihan/(pemulihan) kerugian penurunan nilai selama tahun berjalan	(1.139)	1.075	Provision/(reversal) for impairment losses during the year
Saldo akhir	3.580	4.719	Balance at the end

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

27. ESTIMASI KERUGIAN KOMITMEN DAN KONTINJENSI (lanjutan)

Perubahan cadangan kerugian komitmen dan kontinjensi adalah sebagai berikut (lanjutan):

27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

The movements in the allowance for impairment losses on commitments and contingencies are as follows (continued):

		31 Desember/December 31, 2023					
		Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Fasilitas kredit yang belum ditarik (committed)							Unused loan facility (committed)
Saldo awal		4.607	-	-	-	4.607	Beginning balance
Pengalihan ke:							Transfer to:
Stage 1		-	-	-	-	-	Stage 1
Stage 2		-	-	-	-	-	Stage 2
Stage 3		-	-	-	-	-	Stage 3
Total saldo awal setelah pengalihan		4.607	-	-	-	4.607	Total opening balance after transfer
Pengukuran kembali bersih penurunan nilai		(992)	-	-	-	(992)	Net remeasurement of impairment losses
Aset keuangan baru yang diterbitkan atau dibeli		938	-	-	-	938	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya		(989)	-	-	-	(989)	Derecognized financial asset
Total Penambahan/(penurunan) tahun berjalan		(1.043)	-	-	-	(1.043)	Total Additional/(reversal)/ during the year
Saldo akhir tahun		3.564	-	-	-	3.564	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

		31 Desember/December 31, 2022					
		Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total	
Fasilitas kredit yang belum ditarik (committed)							Unused loan facility (committed)
Saldo awal		1.640	1.640	-	-	3.280	Beginning balance
Pengalihan ke:							Transfer to:
Stage 1		1.640	(1.640)	-	-	-	Stage 1
Stage 3		-	-	-	-	-	Stage 3
Total saldo awal setelah pengalihan		3.280	-	-	-	3.280	Total opening balance after transfer
Pengukuran kembali bersih penurunan nilai		1.792	-	-	-	1.792	Net remeasurement of impairment losses
Aset keuangan baru yang diterbitkan atau dibeli		-	-	-	-	-	New financial assets originated or purchased
Aset keuangan yang dihentikan pengakuannya		(465)	-	-	-	(465)	Derecognized financial asset
Total Penambahan/(penurunan) tahun berjalan		1.327	-	-	-	1.327	Total Additional/(reversal)/ during the year
Saldo akhir tahun		4.607	-	-	-	4.607	Balance at the end of year

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

27. ESTIMASI KERUGIAN KOMITMEN DAN KONTINJENSI (lanjutan)

Perubahan cadangan kerugian komitmen dan kontinjensi adalah sebagai berikut (lanjutan):

31 Desember/December 31, 2023					
	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total
Irrevocable L/C yang masih berjalan					
Saldo Awal	112	-	-	-	112
Pengukuran kembali bersih nilai tercatat	(7.355)	-	-	-	(7.355)
Aset keuangan baru yang diterbitkan atau dibeli	7.567	-	-	-	7.567
Aset keuangan yang dihentikan pengakuannya	(308)	-	-	-	(308)
Total Penambahan/(penurunan) period berjalan	(96)	-	-	-	(96)
Saldo akhir tahun	16	-	-	-	16

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

The movements in the allowance for impairment losses on commitments and contingencies are as follows (continued):

Outstanding irrevocable L/Cs
Beginning balance
Net remeasurement of carrying amount
New financial assets originated or purchased
Derecognized financial assets

Total additional/(reversal) period the year

Balance at the end of year

31 Desember/December 31, 2022

	Stage 1	Stage 2	Stage 3	Syariah ^{*)}	Total
Irrevocable L/C yang masih berjalan					
Saldo Awal	364	-	-	-	364
Pengukuran kembali bersih nilai tercatat	(83)	-	-	-	(83)
Aset keuangan baru yang diterbitkan atau dibeli	1.395	-	-	-	1.395
Aset keuangan yang dihentikan pengakuannya	(1.564)	-	-	-	(1.564)
Total Penambahan/(penurunan) period berjalan	(252)	-	-	-	(252)
Saldo akhir tahun	112	-	-	-	112

*) Tidak menerapkan PSAK No. 71 "Instrumen Keuangan"

*) Not applying SFAS No. 71 "Financial Instruments"

Manajemen berpendapat bahwa penyisihan estimasi kerugian komitmen dan kontinjensi yang dibentuk telah memadai.

Based on management's assessment, the amount of estimated losses on commitments and contingencies is adequate.

28. LIABILITAS IMBALAN KERJA DAN LAIN-LAIN

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022
Liabilitas imbalan kerja		
Bonus dan tantiem	730.178	855.623
Imbalan kerja jangka panjang (Catatan 40b)	1.279.342	1.073.511
	2.009.520	1.929.134
Liabilitas lain-lain		
Dana jaminan pengembang (kewajiban pada pihak ketiga)	511.858	4.680.949
Liabilitas sewa	186.696	167.633
Lainnya	243.774	471.269
	942.328	5.319.851
Total	2.951.848	7.248.985

28. EMPLOYEE BENEFITS AND OTHER LIABILITIES

Employee benefits liabilities
Bonuses and tantiem
Long term employee benefits (Note 40b)

Other liabilities
Developers' security deposits (liabilities to third party)
Lease liability
Others

Total

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

28. LIABILITAS IMBALAN KERJA DAN LAIN-LAIN
(lanjutan)

Cadangan atas bonus merupakan kewajiban atas jasa produksi karyawan pada tahun berjalan yang belum dibagikan pada akhir tahun.

Dana jaminan pengembang merupakan setoran jaminan dari pengembang untuk menjamin penyelesaian kewajiban pengembang di Bank.

Bank telah mengidentifikasi dugaan pemalsuan bilyet deposito Bank dan dari hasil pemeriksaan Bank menunjukkan bahwa terdapat beberapa bilyet deposito Bank yang diduga dipalsukan oleh pihak lain di luar Bank sehingga tidak tercatat dalam sistem Bank. Bank telah melaporkan kasus tersebut kepada pihak berwajib dan saat ini sedang dalam proses penyidikan sehingga jumlah pasti atas potensi kerugian dari kasus tersebut belum dapat ditentukan. Sebagai bentuk penerapan prinsip kehati-hatian, Bank telah membentuk cadangan atas potensi kerugian operasional masing-masing per tanggal 31 Desember 2023 dan 2022 sebesar Rp32.971 dan Rp16.590.

Pengungkapan liabilitas sewa pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

28. EMPLOYEE BENEFITS AND OTHER LIABILITIES
(continued)

Provision for bonus represents unpaid employees' bonus for the current year which has not yet been distributed at the end of the year.

Developer's security deposits represent security deposit from developer to ensure that the developer settle its obligation to the Bank.

The Bank has identified an indication of forged transaction in the Bank's certificate of time deposits and based on the Bank's investigation, there were several Bank's certificate of time deposits forged by third party, therefore it is not recorded in the Bank's system. The Bank has reported this case to the authority and currently it is in the process of investigation, therefore the definite amount of potential loss from this case is still cannot be determined yet. In view of implementation of prudential banking principle, the Bank has provided allowance for potential operational losses as of December 31, 2023 and 2022 amounting to Rp32,971 and Rp16,590, respectively.

Disclosure of lease liabilities on December 31, 2023 and 2022 is as follows:

31 Desember/December 31, 2023						
	1 Januari/ January 1, 2023	Penambahan liabilitas sewa/ Additions of lease liabilities	Beban bunga atas liabilitas sewa/ Interest expense of lease liabilities	Pembayaran liabilitas sewa/ Payment of lease liabilities	31 Desember/ December 31, 2023	
Bangunan	47.274	1.260	1.264	(18.046)	30.488	Building
Kendaraan	118.726	99.737	8.933	(62.426)	156.037	Motor vehicles
Mesin ATM	1.510	39	39	(1.501)	48	ATM machine
Lainnya	123	-	-	-	123	Others
Total	167.633	101.036	10.236	(81.973)	186.696	Total

31 Desember/December 31, 2022						
	1 Januari/ January 1, 2022	Penambahan liabilitas sewa/ Additions of lease liabilities	Beban bunga atas liabilitas sewa/ Interest expense of lease liabilities	Pembayaran liabilitas sewa/ Payment of lease liabilities	31 Desember/ December 31, 2022	
Bangunan	95.663	3.571	3.571	(51.960)	47.274	Building
Kendaraan	25.920	122.449	6.293	(29.643)	118.726	Motor vehicles
Mesin ATM	4.605	247	246	(3.342)	1.510	ATM machine
Lainnya	160	1	1	(38)	123	Others
Total	126.348	126.268	10.111	(84.983)	167.633	Total

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

29. EKUITAS

a. Modal Saham

Rincian modal dasar, modal ditempatkan dan disetor penuh Bank adalah sebagai berikut:

31 Desember/December 31, 2023					
	Jumlah lembar saham/ Number of shares	Nilai nominal per lembar saham (Rupiah penuh)/ Par value per share (Full Rupiah)	Jumlah nilai saham/ Total value of shares	Persentase kepemilikan/ Percentage ownership	
Modal Dasar					Authorized Capital
Saham Seri A Dwiwarna	1	500	-	0.00%	Series A Dwiwarna Stock
Saham Biasa atas nama Seri B	20.478.431.999	500	10.239.216	100.00%	Series B Common Stock
	20.478.432.000		10.239.216	100,00%	
Modal Ditempatkan dan Disetor Penuh					Issued and Fully Paid Capital
Saham Seri A Dwiwarna Pemerintah	1	500	-	0.00%	Series A Dwiwarna Stock Government
Saham Seri B Pemerintah	8.420.666.647	500	4.210.333	60,00%	Series B Stock Government
Dewan Komisaris					Board of Commissioners
Herry Trisaputra Zuna	404.600	500	202	0,00%	Herry Trisaputra Zuna
Himawan Arief Sugoto	404.600	500	202	0,00%	Himawan Arief Sugoto
Dewan Direksi					Board of Directors
Nixon L.P Napitupulu	4.250.500	500	2.125	0,03%	Nixon L.P Napitupulu
Oni Febriarto Rahardjo	308.000	500	154	0,01%	Oni Febriarto Rahardjo
Nofry Rony Poetra	2.531.022	500	1.266	0,02%	Nofry Rony Poetra
Elisabeth Novie Riswati	1.733.200	500	867	0,01%	Elisabeth Novie Riswati
Eko Waluyo	1.871.964	500	936	0,01%	Eko Waluyo
Setiyo Wibowo	1.892.700	500	946	0,01%	Setiyo Wibowo
Jasmin	2.848.030	500	1.424	0,02%	Jasmin
Andi Nirwoto	1.822.161	500	911	0,01%	Andi Nirwoto
Hirwandi Gafar	1.763.314	500	882	0,01%	Hirwandi Gafar
Masyarakat (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	5.593.947.674	500	2.796.974	39,86%	Public (ownership less than 5% each)
Total	14.034.444.413		7.017.222	100,00%	Total

29. EQUITY

a. Capital Stock

The details of the Bank's authorized capital stock and issued and fully paid capital stock are as follows:

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

29. EKUITAS (lanjutan)

a. Modal Saham (lanjutan)

Rincian modal dasar, modal ditempatkan dan disetor penuh Bank adalah sebagai berikut (lanjutan):

31 Desember/December 31, 2022					
	Jumlah lembar saham/ Number of shares	Nilai nominal per lembar saham (Rupiah penuh)/ Par value per share (Full Rupiah)	Jumlah nilai saham/ Total value of shares	Persentase kepemilikan/ Percentage ownership	
Modal Dasar					Authorized Capital
Saham Seri A Dwiwarna	1	500	-	0.00%	Series A Dwiwarna Stock
Saham Biasa atas nama Seri B	20.478.431.999	500	10.239.216	100.00%	Series B Common Stock
	20.478.432.000		10.239.216	100,00%	
Modal Ditempatkan dan Disetor Penuh					Issued and Fully Paid Capital
Saham Seri A Dwiwarna Pemerintah	1	500	-	0.00%	Series A Dwiwarna Stock Government
Saham Seri B Pemerintah	6.353.999.999	500	3.177.000	60,00%	Series B Stock Government
Dewan Direksi					Board of Directors
Haru Koesmahargyo	304.600	500	152	0,00%	Haru Koesmahargyo
Nixon L.P Napitupulu	2.481.800	500	1.241	0,02%	Nixon L.P Napitupulu
Hirwandi Gafar	603.900	500	302	0,01%	Hirwandi Gafar
Elisabeth Novie Riswati	581.200	500	291	0,01%	Elisabeth Novie Riswati
Andi Nirwoto	648.300	500	324	0,01%	Andi Nirwoto
Eko Waluyo	686.300	500	343	0,01%	Eko Waluyo
Nofry Rony Poetra	1.034.600	500	517	0,01%	Nofry Rony Poetra
Jasmin	1.422.400	500	711	0,01%	Jasmin
Setiyo Wibowo	547.900	500	274	0,00%	Setiyo Wibowo
Masyarakat (kepemilikan masing-masing dibawah 5% untuk setiap pihak)	4.227.689.000	500	2.113.845	39,92%	Public (ownership less than 5% each)
Total	10.590.000.000		5.295.000	100,00%	Total

Saham Seri A Dwiwarna adalah saham yang memberikan hak-hak preferen kepada pemegangnya untuk menyetujui pengangkatan dan pemberhentian Dewan Komisaris dan Direksi, perubahan anggaran dasar, menyetujui penggabungan, peleburan, pengambilalihan dan pemisahan Bank, pengajuan permohonan agar Bank dinyatakan pailit dan pembubaran Bank.

Saham Seri B adalah saham biasa atas nama yang dapat dimiliki oleh masyarakat.

29. EQUITY (continued)

a. Capital Stock (continued)

The details of the Bank's authorized capital stock and issued and fully paid capital stock are as follows (continued):

Series A Dwiwarna share is the share that gives the shareholder preferential rights to approve the appointment or dismissal of Commissioners and Directors, changes in Articles of Association, approve on Bank's merger, dissolution, acquisition and separation, submission of request for bankruptcy and liquidation of the Bank.

Series B shares are common shares that can be owned by the public.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

29. EKUITAS (lanjutan)

a. Modal Saham (lanjutan)

Kepemilikan saham oleh Dewan Komisaris dan Direksi adalah dalam rangka Peraturan Otoritas Jasa Keuangan (POJK) No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi Bagi Bank Umum, dimana anggota Direksi dan Dewan Komisaris Non-Independen diberikan remunerasi yang bersifat variabel dalam bentuk saham Perseroan.

Saham yang dimiliki oleh Dewan Komisaris dan Direksi untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing sebesar 19.830.091 lembar saham dan 8.311.000 lembar saham atau 0,11% dan 0,08% dari jumlah modal dasar.

b. Tambahan modal disetor

Perubahan tambahan modal disetor adalah sebagai berikut:

Saldo pada tanggal 1 Januari 2009	-
Tambahan Modal disetor akibat penawaran umum perdana tahun 2009	708.017
Biaya emisi penerbitan saham	(68.391)
	<u>639.626</u>
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP I tahap 1 dan 2 Tahun 2011	94.733
	<u>734.359</u>
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP I tahap 3 dan 4 Tahun 2012	5.219
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP II tahap 1 dan 2 Tahun 2012	1.130
	<u>740.708</u>
Tambahan Modal disetor akibat Penawaran Umum Saham Terbatas I pada tahun 2012	1.111.949
Biaya emisi penerbitan saham	(59.154)
	<u>1.793.503</u>

29. EQUITY (continued)

a. Capital Stock (continued)

The shares ownership by board of commissioners and board of directors follows the Financial Services Authority Regulation (POJK) No. 45/POJK.03/2015 dated December 23, 2015 concerning Implementation of Governance in the Provision of Remuneration for Commercial Banks, where members of the Directors and Board of Commissioners are given variable remuneration in the form of the Company's shares.

Shares held by the Board of Commissioners and Board of Directors for the years ended December 31, 2023 and 2022 amounted to 19,830,091 shares and 8,311,000 shares or 0.11% and 0.08% of the total authorized capital, respectively.

b. Additional Paid In Capital

The movements in additional paid in capital are as follows:

Balance as January 1, 2009	-
Additional Paid in capital due to Initial Public Offering in 2009	708.017
Shares Issuance Cost	(68.391)
	<u>639.626</u>
Additional Paid in capital due to purchased stock option during phases 1 and 2 of MESOP I in 2011	94.733
	<u>734.359</u>
Additional Paid in capital due to purchased stock option during phases 3 and 4 of MESOP I in 2012	5.219
Additional Paid in capital due to purchased stock option during phases 1 and 2 of MESOP II in 2012	1.130
	<u>740.708</u>
Additional paid in capital due to Right Issue I in 2012	1.111.949
Shares Issuance Cost	(59.154)
	<u>1.793.503</u>

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

29. EKUITAS (lanjutan)

b. Tambahan modal disetor (lanjutan)

Perubahan tambahan modal disetor adalah sebagai berikut: (lanjutan)

Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP I tahap 5 dan 6 Tahun 2013	11.063
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP II tahap 3 dan 4 Tahun 2013	117.623
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP III tahap 1 dan 2 Tahun 2013	103.575
	<u>2.025.764</u>
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP I tahap 7 dan 8 Tahun 2014	1.840
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP II tahap 5 dan 6 Tahun 2014	243
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP III tahap 3 dan 4 Tahun 2014	289
	<u>2.028.136</u>
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP II tahap 7 dan 8 serta MESOP III tahap 5 dan 6 Tahun 2015	18.462
	<u>2.046.598</u>
Tambahan Modal disetor akibat adanya pelaksanaan opsi pembelian (eksekusi) saham MESOP III tahap 7 Tahun 2016	7.856
	<u>2.054.454</u>
Tambahan Modal disetor akibat Penawaran Umum Saham Terbatas II pada tahun 2022/2023	2.411.111
	<u>2.411.111</u>
Biaya Emisi Penerbitan Saham	(46.665)
	<u><u>4.418.900</u></u>

29. EQUITY (continued)

b. Additional paid-in capital (continued)

The movements in additional paid in capital are as follows: (continued)

Additional Paid in capital due to purchased stock option during phases 5 and 6 of MESOP I in 2013

Additional Paid in capital due to purchased stock option during phases 3 and 4 of MESOP II in 2013

Additional Paid in capital due to purchased stock option during phases 1 and 2 of MESOP III in 2013

Additional Paid in capital due to purchased stock option during phases 7 and 8 of MESOP I in 2014

Additional Paid in capital due to purchased stock option during phases 5 and 6 of MESOP II in 2014

Additional Paid in capital due to purchased stock option during phases 3 and 4 of MESOP III in 2014

Additional Paid in capital due to purchased stock option during phases 7 and 8 of MESOP II and phases 5 and 6 of MESOP III in 2015

Additional Paid in capital due to purchased stock option during phase 7 of MESOP III in 2016

Additional paid in capital due to Right Issue II in 2022/2023

Shares Issuance Cost

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

29. EKUITAS (lanjutan)

c. Penggunaan Laba

Penggunaan Laba Tahun 2022

Alokasi penggunaan laba untuk tahun yang berakhir pada tanggal 31 Desember 2022 adalah sebagai berikut:

- a. Dividen sebesar Rp609.015
- b. Laba ditahan yang telah ditentukan penggunaannya Rp2.436.057

Penggunaan Laba Tahun 2021

Alokasi penggunaan laba untuk tahun yang berakhir pada tanggal 31 Desember 2021 adalah sebagai berikut:

- a. Dividen sebesar Rp237.624
- b. Laba ditahan yang telah ditentukan penggunaannya Rp2.138.602

d. Dana Setoran Modal

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa Tanggal 18 Oktober 2022, Para Pemegang Saham Bank Menyetujui Untuk Melakukan Penambahan Modal Melalui Penawaran Umum Terbatas II (PUT II) Dengan Memberikan Hak Memesan Efek Terlebih Dahulu (PMHMETD) kepada para pemegang saham Bank sejumlah 4.600.000.000 (empat miliar enam ratus juta) lembar saham dengan nominal sebesar Rp500 (nilai penuh) (lima ratus rupiah) per lembar saham dengan harga pelaksanaan Rp1.200 (nilai penuh) (seribu dua ratus rupiah) per lembar saham.

Bank melakukan pembukuan Penambahan Modal Dengan Hak Memesan Efek Terlebih Dahulu (PMHMETD) Bank BTN Tahun 2022 dengan setoran modal dari pemerintah sebesar Rp2.480.000 dan setoran modal dari publik sebesar Rp276.575.

Berdasarkan kajian legal yang telah dilakukan oleh Bank, dana penambahan modal melalui PMHMETD sudah dapat diakui sebagai modal disetor dikarenakan sudah terdapatnya akta perubahan anggaran dasar Bank pada tanggal 16 Maret 2023.

29. EQUITY (continued)

c. Profit Distribution

Profit Distribution for Year 2022

Allocation of profit distribution for the year ended December 31, 2022, are as follow:

- a. Dividends amounted to Rp609,015
- b. Appropriated retained earnings amounted to Rp2,436,057

Profit Distribution for Year 2021

Allocation of profit distribution for the year ended December 31, 2021 are as follow:

- a. Dividends amounted to Rp237,624
- b. Appropriated retained earnings amounted to Rp2,138,602

d. Capital deposit fund

Based on extraordinary meeting of shareholder dated October 18, 2022, the shareholder of the Bank approved the additional capital through the Limited Public Offering II (PUT II) with pre-emptive rights to the Bank's shareholders at the most 4,600,000,000 (four billion six hundred million) common registered shares with a nominal value of Rp500 (full amount) per share with exercise price of Rp1,200 (full amount) per share.

The bank has recorded additional capital with pre-emptive rights (PMHMETD) for Bank BTN in 2022 with a capital deposit from government of Rp2,480,000 and paid up capital for the public Rp276,575.

Based on legal assessment that conducted by the bank, the additional capital through PMHMETD can already be recognized as paid-up capital due to the deed of amendment to the Bank's articles of association on March 16, 2023.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

30. PENDAPATAN BUNGA DAN BAGI HASIL

- a. Pendapatan Bunga
 Akun ini terdiri dari:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31	
	2023	2022
Biaya perolehan diamortisasi		
Kredit yang diberikan	22.387.831	20.955.847
Giro pada Bank Indonesia	480.068	217.757
Penempatan pada Bank Indonesia dan bank lain	133.613	71.670
Giro pada bank lain	2.568	1.311
Tagihan lainnya	8.210	5.805
Efek dibeli dengan janji dijual kembali	57.873	86.602
Obligasi pemerintah	620.967	453.703
Efek-efek	46.996	56.439
Nilai wajar melalui laba rugi		
Obligasi pemerintah	176.455	236.476
Efek-efek	80.180	82.222
Derivatif	81.505	55.005
Nilai wajar melalui penghasilan komprehensif lain		
Obligasi pemerintah	423.226	828.759
Efek-efek	223.037	181.604
Total	24.722.529	23.233.200

- b. Bagi hasil dan marjin unit syariah
 Akun ini terdiri dari:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31	
	2023	2022
Pendapatan <i>murabahah</i>	2.242.259	1.657.741
Pendapatan bagi hasil <i>musyarakah</i>	339.310	322.992
Pendapatan <i>istishna</i>	339.895	278.899
Pendapatan bagi hasil <i>mudharabah</i>	11.906	25.771
Pendapatan usaha utama lainnya	625.353	388.765
Total	3.558.723	2.674.168

30. INTEREST INCOME AND INCOME FROM PROFIT SHARING

- a. Interest Income
 This account consists of:

Amortized cost
Loans
Current accounts with Bank Indonesia
Placements with Bank Indonesia and other banks
Current accounts with other banks
Others receivable
Securities purchased under agreement to resell
Government bonds
Securities
Fair value through profit or loss
Government bonds
Securities
Derivative
Fair value through other comprehensive income
Government bonds
Securities
Total

- b. Profit sharing and margin from sharia unit
 This account consists of:

Income from <i>murabahah</i>
<i>Musyarakah</i> profit sharing income
Income from <i>istishna</i>
<i>Mudharabah</i> profit sharing income
Other main operating income
Total

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

31. BEBAN BUNGA, BAGI HASIL DAN BONUS

a. Beban Bunga

Akun ini terdiri dari:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31		
	2023	2022	
Deposito berjangka	7.292.773	5.204.910	Time deposits
Giro	2.676.389	1.343.080	Demand deposits
Pinjaman yang diterima	1.240.294	1.133.603	Fund borrowings
Pinjaman subordinasi dan efek-efek subordinasi	593.559	596.092	Subordinated loan and securities
Surat-surat berharga yang diterbitkan	559.845	880.152	Securities issued
Tabungan	527.326	563.151	Savings deposits
Kewajiban derivatif	140.185	102.692	Derivative liabilities
Simpanan dari bank lain	97.192	36.387	Deposits from other banks
Efek yang dijual dengan janji dibeli kembali	75.545	6.852	Securities sold under repurchase agreements
Total	13.203.108	9.866.919	Total

b. Bonus Simpanan Wadiah dan Hak Pihak Ketiga
atas Bagi hasil Mudharabah

Bonus simpanan wadiah:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31		
	2023	2022	
Beban bonus simpanan wadiah:			Wadiah bonus expenses:
Giro wadiah	66.217	52.233	Wadiah demand deposit
Tabungan wadiah	5.404	5.325	Wadiah saving deposit
	71.621	57.558	

Hak bagi hasil mudharabah:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31		
	2023	2022	
Hak Pihak Ketiga atas Bagi hasil Mudharabah:			Third Parties' Share on Return of Mudharabah:
Deposito mudharabah	1.052.226	601.033	Mudharabah time deposit
Tabungan mudharabah	201.556	141.241	Mudharabah saving deposit
Pinjaman mudharabah	108.623	65.839	Mudharabah borrowing
Giro mudharabah	10.299	7.690	Mudharabah demand deposit
Sukuk mudharabah	212	-	Mudharabah sukuk
Total	1.372.916	815.803	Total

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

32. PENDAPATAN OPERASIONAL LAINNYA - LAIN-LAIN

Akun ini terdiri dari:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31	
	2023	2022
Jasa perbankan	216.776	188.557
<i>Servicing Fee</i> Sekuritisasi Aset	95.158	87.369
Jasa penagihan - <i>payment points</i>	14.993	16.955
Lainnya	983.820	529.894
Total	1.310.747	822.775

Jasa perbankan terdiri dari pendapatan dari transaksi transfer dana, pendapatan sewa *safe deposit box* dan pendapatan administrasi layanan ATM.

Lainnya terutama terdiri dari provisi atas garansi bank yang diterbitkan, komisi yang diterima dari perusahaan asuransi atas produk asuransi yang terjual melalui Bank, pembalikan atas cadangan pajak, hukum dan operasional dan pembalikan atas cadangan dana jaminan developer.

33. PENYISIHAN (PEMBALIKAN) KERUGIAN PENURUNAN NILAI ASET KEUANGAN DAN NON- ASET KEUANGAN

Akun ini terdiri dari:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31	
	2023	2022
Kredit yang diberikan dan pembiayaan/piutang syariah (Catatan 11)	3.711.122	4.039.507
Efek-efek (Catatan 8)	30.502	(19.259)
Giro pada bank lain (Catatan 6)	57	49
Tagihan Akseptasi (Catatan 13)	23.740	(487)
Properti Terbengkalai	(24)	(2.432)
Total	3.765.397	4.017.378

32. OTHER OPERATING INCOME - OTHERS

This account consists of:

<i>Bank services</i>
<i>Securitization Assets Servicing Fee</i>
<i>Collection services - payment points</i>
<i>Others</i>
Total

Bank services pertains to income from fund transfer transactions, safety deposit box rentals and ATM service charges.

Others consist mainly of provision from bank guarantee issued, commission received from insurance companies for insurance products sold by the Bank to its borrowers, reversal of tax, law and operational provision and reversal of developer's security deposits reserves.

33. PROVISION FOR (REVERSAL OF) IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS

This account consists of:

<i>Loans and sharia financing/ receivables (Note 11)</i>
<i>Securities (Note 8)</i>
<i>Current accounts with other banks (Note 6)</i>
<i>Acceptance Receivable (Note 13)</i>
<i>Abandoned Property</i>

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

34. BEBAN UMUM DAN ADMINISTRASI

Akun ini terdiri dari:

34. GENERAL AND ADMINISTRATIVE EXPENSES

This account consists of:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31		
	2023	2022	
Perbaikan dan pemeliharaan	1.108.838	1.136.954	Repairs and maintenance
Promosi	537.253	469.580	Promotion
Penyusutan (Catatan 14)	489.874	426.546	Depreciation (Note 14)
Sewa bukan PSAK No. 73	357.523	388.480	Lease expense non SFAS No. 73
Listrik, air dan komunikasi	258.934	296.549	Electricity, water and telecommunications
Beban kantor	232.271	229.233	Office expenses
Jasa profesional	229.724	236.277	Professional fees
Beban depresiasi aset hak guna (Catatan 14)	226.851	202.514	Depreciation expense of right of use asset (Note 14)
Transportasi	171.228	135.604	Transportation
Outsourcing	45.173	54.833	Outsourcing
Lainnya	227.110	177.458	Others
Total	3.884.779	3.754.028	Total

Lainnya terutama terdiri dari beban administrasi *branchless banking*, biaya operasional program pemerintah, premi asuransi untuk gedung, premi asuransi kas dalam perjalanan serta kas dalam khazanah dan beban operasional protokoler.

Others consist mainly of *branchless banking administration expense*, government program operational expense, insurance premium on the building, insurance premium on in transit and cash in vault and protokoler operational expenses.

35. GAJI DAN TUNJANGAN KARYAWAN

Akun ini terdiri dari:

35. SALARIES AND EMPLOYEE BENEFITS

This account consists of:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31		
	2023	2022	
Gaji dan upah			Salaries and wages
Rutin	2.353.451	2.122.173	Recurring
Tidak rutin	1.495.120	1.954.049	Non-recurring
Pelatihan dan pengembangan	95.931	87.757	Training and development
Lainnya	38.001	26.319	Others
Total	3.982.503	4.190.298	Total

Lainnya terdiri dari beban imbalan kerja, biaya perekrutan, pesangon dan tunjangan rekreasi karyawan.

Others consists mainly of employee benefits expense, recruitment costs, severance costs and employee recreational costs.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

36. BEBAN OPERASIONAL LAINNYA - LAIN-LAIN

Akun ini terdiri dari:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31	
	2023	2022
Imbalan atas jasa penagihan	63.279	71.635
Kerugian atas penyelesaian kredit bermasalah	40.987	51.106
Lainnya	383.348	206.567
Total	487.614	329.308

Lainnya terutama terdiri dari beban representasi, jamuan makan dan minum rapat dan beban terkait dengan cadangan atas risiko operasional lainnya.

36. OTHER OPERATING EXPENSES - OTHERS

This account consists of:

Fees for collection services
Loss on bad debt settlement
Others
Total

Others consist mainly of representation, entertainment expense and expense related to the provision for other operational risk.

37. PENDAPATAN (BEBAN) BUKAN OPERASIONAL - NETO

Akun ini terdiri dari:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31	
	2023	2022
Pendapatan sewa gedung	140	200
Pendapatan (beban) lainnya - neto	(159.659)	60.687
Total	(159.519)	60.887

Lainnya terutama terdiri dari keuntungan/(kerugian) revaluasi kurs, beban denda administrasi, keuntungan/(kerugian) jual beli mata uang asing dan beban bina lingkungan.

37. NON-OPERATING INCOME (EXPENSES) - NET

This account consists of:

Building rental income equipment
Other income (expense) - net
Total

Others mainly consist of gains/(losses) on exchange rate revaluation, administrative penalty expenses, gains/(losses) on buying and selling foreign currencies and environmental development expenses.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

38. PERPAJAKAN

- a. Rekonsiliasi antara laba sebelum beban pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan taksiran penghasilan kena pajak, adalah sebagai berikut:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31	
	2023	2022
Laba sebelum beban pajak	4.380.210	3.875.690
Beda temporer:		
Penyisihan untuk imbalan kerja	19.804	274.687
Penurunan (kenaikan) nilai efek-efek yang dimiliki untuk diperdagangkan	59.053	(206.021)
Penyusutan aset hak guna Pembentukan cadangan kerugian penurunan nilai aset keuangan dan non-aset keuangan dan lainnya	(153.722)	928.143
Selisih nilai wajar efek-efek	803.279	-
	734.051	993.056
Beda tetap:		
Dana sosial dan representasi	10.231	113.258
Beban kantor	72.557	84.703
Kenikmatan karyawan	65.214	136.692
Sumbangan	79.996	62.204
Sewa	10.997	14.401
Perbaikan dan pemeliharaan	4.993	6.061
Penyusutan atas aset tetap yang tidak dapat disusutkan menurut pajak	2.407	3.031
Pendapatan sewa tarif final	(128)	(200)
Perubahan nilai EBA yang tidak dapat diakui secara pajak	(28)	60.514
Lain-lain	1.036	15.316
	247.275	495.980
Taksiran penghasilan kena pajak	5.361.536	5.364.726
Beban pajak penghasilan Pajak penghasilan Pasal 25	1.018.692	1.019.298
	(673.178)	(671.524)
Hutang pajak penghasilan badan (Catatan 17)	345.514	347.774

38. TAXATION

- a. The reconciliation between income before tax expense, as shown in the statement of profit or loss and other comprehensive income are as follows:

<i>Income before tax expense</i>
<i>Temporary differences:</i>
<i>Provision for employee benefits</i>
<i>Decrease (increase) in fair value of trading securities</i>
<i>Depreciation of Right of Use Asset</i>
<i>Provision for allowance for impairment losses on financial assets and non-financial assets and others</i>
<i>Difference in the fair value of securities</i>
<i>Permanent differences:</i>
<i>Social funds and representation</i>
<i>Office expense</i>
<i>Employee welfare</i>
<i>Donations</i>
<i>Rent</i>
<i>Repairs and maintenance</i>
<i>Depreciation of premises and equipment which are non-depreciable for tax purposes</i>
<i>Rent income subject to final tax</i>
<i>Changes in EBA fair value which are non-recognizable for tax purposes</i>
<i>Others</i>
<i>Estimated taxable income</i>
<i>Income tax expense</i>
<i>Income tax - Article 25</i>
Corporate income tax payable (Note 17)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

38. PERPAJAKAN (lanjutan)

- a. Rekonsiliasi antara laba sebelum beban pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan taksiran penghasilan kena pajak, adalah sebagai berikut: (lanjutan)

Berdasarkan Undang-undang Perpajakan yang berlaku di Indonesia, Bank menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang. Direktur Jendral Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu 5 (lima) tahun sejak saat terutangnya pajak. Laba kena pajak hasil rekonsiliasi tahun 2023 dan 2022 menjadi dasar dalam pengisian SPT Tahunan PPh Badan yang disampaikan kepada otoritas perpajakan sesuai dengan peraturan yang berlaku.

- b. Beban/(manfaat) pajak

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31	
	2023	2022
Beban pajak - kini	1.018.692	1.019.298
Beban/(manfaat) pajak - tangguhan	(139.470)	(188.681)
Total	879.222	830.617

- c. Aset (Liabilitas) Pajak Tangguhan

Pengaruh pajak atas perbedaan temporer yang signifikan antara pelaporan keuangan dan pajak adalah sebagai berikut:

31 Desember/December 31, 2023

	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/(charged) to statement of profit or loss and other income	Dibebankan ke ekuitas/ Charged to equity	Saldo Akhir/ Ending Balance	
Cadangan kerugian penurunan nilai kredit yang diberikan	2.358.305	(29.693)	-	2.328.612	Allowance for impairment losses loans
Cadangan kerugian penurunan nilai aset keuangan - selain kredit yang diberikan	11.580	9.723	-	21.303	Allowance for impairment losses on financial assets - other than loans
Cadangan kerugian penurunan nilai aset non keuangan	383	-	-	383	Allowance for impairment losses on non non-financial assets
Cadangan hukum, kecurangan (<i>fraud</i>) dan lainnya	33.591	(9.237)	-	24.354	Allowance for legal, fraud and others
Cadangan imbalan kerja	203.967	3.763	35.345	243.075	Allowance for employee benefits
Penyusutan aset hak guna (Laba) rugi yang belum direalisasi atas efek yang diukur pada nilai wajar melalui laba rugi	19.702	1.071	-	20.773	Depreciation of right of use asset
Rugi yang belum direalisasi atas lindung nilai arus kas (Laba) rugi yang belum direalisasi atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif	(10.460)	11.220	-	760	Unrealized (gain) loss on fair value through profit or loss
	11.565	-	(3.977)	7.588	Unrealized loss on cash flow hedges
	292.088	-	(93.277)	198.811	Unrealized (gain) loss on fair value through other comprehensive income
Selisih nilai wajar efek-efek Lainnya	-	152.623	-	152.623	Differences in fair value of securities
	(5.293)	-	5.293	-	Others
Aset pajak tangguhan - neto	2.915.428	139.470	(56.616)	2.998.282	Deferred tax assets - net

38. TAXATION (continued)

- a. The reconciliation between income before tax expense, as shown in the statement of profit or loss and other comprehensive income are as follows: (continued)

Under the prevailing Taxation Laws of Indonesia, the Bank calculates, determines and pays tax payable based on self-assessment. The Directorate General of Taxes ("DGT") may assess or amend taxes within 5 (five) years from the time the tax becomes due. The taxable profit resulting from the reconciliation in 2023 and 2022 is the basis for filling out the Annual Corporate Income Tax Return which is submitted to the tax authorities in accordance with applicable regulations.

- b. Tax Expense/(benefit)

	2023	2022	
Beban pajak - kini	1.018.692	1.019.298	Current tax expense
Beban/(manfaat) pajak - tangguhan	(139.470)	(188.681)	Deferred tax expense/(benefit)
Total	879.222	830.617	Total

- c. Deferred tax assets (liabilities)

The tax effects on significant outstanding temporary differences between financial and tax reporting purposes are as follows:

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

38. PERPAJAKAN (lanjutan)

38. TAXATION (continued)

c. Aset (Liabilitas) Pajak Tangguhan (lanjutan)

c. *Deferred tax assets (liabilities) (continued)*

Pengaruh pajak atas perbedaan temporer yang signifikan antara pelaporan keuangan dan pajak adalah sebagai berikut (lanjutan):

The tax effects on significant outstanding temporary differences between financial and tax reporting purposes are as follows (continued):

31 Desember/December 31, 2022

	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/(charged) to statement of profit or loss and other income	Dibebankan ke ekuitas/ Charged to equity	Saldo Akhir/ Ending Balance	
Cadangan kerugian penurunan nilai kredit yang diberikan	2.116.831	241.474	-	2.358.305	Allowance for impairment losses loans
Cadangan kerugian penurunan nilai aset keuangan - selain kredit yang diberikan	15.120	(3.540)	-	11.580	Allowance for impairment losses on financial assets - other than loans
Cadangan kerugian penurunan nilai aset non keuangan	845	(462)	-	383	Allowance for impairment losses on non non-financial assets
Cadangan hukum, kecurangan (<i>fraud</i>) dan lainnya	94.716	(61.125)	-	33.591	Allowance for legal, fraud and others
Cadangan imbalan kerja	163.152	52.191	(11.376)	203.967	Allowance for employee benefits
Penyusutan aset hak guna (Laba) rugi yang belum direalisasi atas efek yang diukur pada nilai wajar melalui laba rugi	20.415	(713)	-	19.702	Depreciation of right of use asset
Rugi yang belum direalisasi atas lindung nilai arus kas (Laba) rugi yang belum direalisasi atas efek yang diukur pada nilai wajar melalui penghasilan komprehensif	28.684	(39.144)	-	(10.460)	Unrealized (gain) loss on fair value through profit or loss
	-	-	11.565	11.565	Unrealized loss on cash flow hedges
	(9.103)	-	295.898	286.795	Unrealized (gain) loss on fair value through other comprehensive income
Aset pajak tangguhan - neto	2.430.660	188.681	296.087	2.915.428	Deferred tax assets - net

d. Rekonsiliasi antara beban pajak penghasilan dengan menggunakan tarif pajak yang berlaku dari laba sebelum beban pajak dan beban pajak penghasilan seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain untuk periode yang berakhir pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

d. The reconciliation between the tax expense computed by applying the applicable tax rate on the income before tax expense and the tax expense shown in the statement of profit or loss and other comprehensive income for the period ended December 31, 2023 and 2022, are as follows:

	Tahun yang berakhir pada Tanggal 31 Desember/ For the year Ended December 31		
	2023	2022	
Laba sebelum beban pajak	4.380.210	3.875.690	Income before tax expense
Beban pajak dengan tarif pajak yang berlaku	(832.240)	(736.381)	Tax expense at the applicable tax rate
Beda tetap	(46.982)	(94.236)	Permanent differences
Beban pajak	(879.222)	(830.617)	Tax expense

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

38. PERPAJAKAN (lanjutan)

e. Penurunan Tarif Pajak Penghasilan Badan

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-Undang (Perpu) Republik Indonesia No. 1 Tahun 2020 yang telah menjadi Undang-Undang (UU) No. 2 Tahun 2020, serta menetapkan Peraturan Pemerintah (PP) No. 30 Tahun 2020 tentang Penurunan Tarif Pajak Penghasilan bagi Wajib Pajak Badan Dalam Negeri yang Berbentuk Perseroan Terbuka dan berlaku sejak tanggal 19 Juni 2020. Aturan tersebut menetapkan penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula 25% menjadi 22% untuk tahun pajak 2021 dan 2022 dan 20% mulai tahun pajak 2022 dan seterusnya, serta pengurangan lebih lanjut tarif pajak sebesar 3% untuk wajib pajak dalam negeri yang memenuhi persyaratan tertentu.

Berdasarkan Undang-Undang No. 7 tahun 2021 tentang Harmonisasi Peraturan Perpajakan yang berlaku 1 Januari 2022 maka tarif pajak kembali ke tarif pajak tunggal yaitu 22%.

Berdasarkan surat keterangan No. DE//2024-0035 tanggal 3 Januari 2024 dan laporan bulanan kepemilikan saham dari Biro Administrasi Efek, Datindo Entrycom atas kepemilikan saham Bank selama periode 2023 yang berakhir pada tanggal 31 Desember 2023 semua kriteria di atas untuk memperoleh fasilitas penurunan tarif pajak tersebut atas laporan keuangan Bank untuk tahun yang berakhir pada tanggal 31 Desember 2023 telah terpenuhi.

Berdasarkan surat keterangan No. DE//2023-0038 tanggal 3 Januari 2023 dan laporan bulanan kepemilikan saham (Formulir No. X.H.I-2 tanggal 3 Januari 2023 dari Biro Administrasi Efek, Datindo Entrycom atas kepemilikan saham Bank selama periode 2022 yang berakhir pada tanggal 31 Desember 2022) semua kriteria di atas untuk memperoleh fasilitas penurunan tarif pajak tersebut atas laporan keuangan Bank untuk tahun yang berakhir pada tanggal 31 Desember 2022 telah terpenuhi.

Pajak penghasilan badan Bank untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2023 dan 2022 telah dihitung dengan menggunakan tarif pajak 19%.

38. TAXATION (continued)

e. *Reduction of the Tax Rate of Corporate Income Tax*

On 31 March 2020, the Government issue Government Regulation in Lieu of Law (Perpu) of the Republic of Indonesia No. 1 of 2020 which has become Law (UU) No. 2 of 2020, as well as stipulated Government Regulation (PP) No. 30 of 2020 concerning Tariff Reduction for Domestic Public Companies Taxpayers and effective since 19 June 2020. The regulation has stipulated the reduction in the income tax rates for domestic corporate taxpayers and business establishments from 25% to 22% for Fiscal Year 2021 and 2022 and 20% for the Fiscal Year 2022 onwards, and a further reduction of the tax rate by 3% for domestic taxpayers who meet certain requirements.

Based Law No. 7 of 2021 regarding Harmonisation of the Tax Regulation witch applies on January 1, 2022 therefore the tax rate is a single rate of 22%.

Based on Letter No. DE//2024-0035 dated January 3, 2024 and the monthly report of shares ownerships form the Securities Administration Agency (Biro Administrasi Efek), Datindo Entrycom on the ownership of Bank's shares during the period ended December 31, 2023, all of the above mentioned required criteria to obtain the tax rate reduction on Bank's financial statements for the year then ended December 31, 2023 were fulfilled by the Bank.

Based on Letter No. DE//2023-0038 dated January 3, 2023 and the monthly report of shares ownerships (form No. X.H.I-2 dated January 3, 2023 from the Securities Administration Agency (Biro Administrasi Efek), Datindo Entrycom on the ownership of Bank's shares during the period ended December 31, 2022), all of the above mentioned required criteria to obtain the tax rate reduction on Bank's financial statements for the year ended December 31, 2022 were fulfilled by the Bank.

Bank's corporate income tax for the year ended December 31, 2023 and 2022 are calculated using the tax rate of 19%.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

38. PERPAJAKAN (lanjutan)

e. Penurunan Tarif Pajak Penghasilan Badan (lanjutan)

Pemeriksaan tahun pajak 2012

Pada tanggal 30 September 2014, Bank telah menerima Surat Pemberitahuan Hasil Pemeriksaan Pajak (SPHP) No. PHP-201/WPJ.02/KP.10/2014 mengenai kekurangan pembayaran pajak PPh Pasal 4 ayat (2) untuk tahun pajak 2012 atas Kantor Cabang Pekanbaru. Atas SPHP tersebut, pada tanggal 10 November 2014, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) dengan rincian sebagai berikut:

	Pokok/ Principal (Rp)	Denda/ Penalty (Rp)
Tahun 2012		
SKPKB PPh Pasal 4 ayat 2 No.00095/240/12/218/14	191	92
SKPKB PPh Pasal 4 ayat 2 No.00096/240/12/218/14	191	92
SKPKB PPh Pasal 4 ayat 2 No.00097/240/12/218/14	190	91
SKPKB PPh Pasal 4 ayat 2 No.00098/240/12/218/14	168	81
SKPKB PPh Pasal 4 ayat 2 No.00099/240/12/218/14	214	103
SKPKB PPh Pasal 4 ayat 2 No.00100/240/12/218/14	196	94
SKPKB PPh Pasal 4 ayat 2 No.00101/240/12/218/14	207	99
SKPKB PPh Pasal 4 ayat 2 No.00102/240/12/218/14	245	118
SKPKB PPh Pasal 4 ayat 2 No.00103/240/12/218/14	238	114
SKPKB PPh Pasal 4 ayat 2 No.00104/240/12/218/14	229	110
SKPKB PPh Pasal 4 ayat 2 No.00105/240/12/218/14	250	120
SKPKB PPh Pasal 4 ayat 2 No.00106/240/12/218/14	305	146
Total	2.624	1.260

Pada tanggal 8 Desember 2014, Bank telah melakukan pembayaran atas seluruh tagihan dalam Surat Ketetapan Pajak Kurang Bayar (SKPKB) tersebut yaitu sebesar Rp3.884. Pembayaran tersebut dicatat oleh Bank pada aset lain-lain (Catatan 16).

Pada tanggal 20 Januari 2015, Bank mengajukan surat keberatan atas seluruh SKPKB tersebut di atas. Pada tanggal 14 Januari 2016, Kantor Pajak telah menerbitkan Surat Keputusan Keberatan yang menolak seluruh permohonan keberatan Bank. Pada tanggal 2 April 2016 Bank mengajukan permohonan banding atas Surat Keputusan Keberatan tersebut ke Pengadilan Pajak. Pada tanggal 19 Oktober 2017 Pengadilan Pajak telah menerbitkan surat keputusan yang memenangkan Wajib Pajak dan memerintahkan kantor pajak untuk membayar kembali uang muka pajak tersebut.

38. TAXATION (continued)

e. Reduction of the Tax Rate of Corporate Income Tax (continued)

Assessment for fiscal year 2012

On September 30, 2014, the Bank received Notification of Tax Audit Findings (SPHP) No. PHP-201/WPJ.02/KP.10/2014 regarding tax underpayment for Income Tax Article 4 (2) on the Pekanbaru branch office for fiscal year 2012. Based on Notification of Tax Audit Findings, the Bank has received issued Tax Assessment Letter of Tax Underpayment (SKPKB) on November 10, 2014 as follows:

	Year 2012
SKPKB Article 4 (2) No.00095/240/12/218/14	92
SKPKB Article 4 (2) No.00096/240/12/218/14	92
SKPKB Article 4 (2) No.00097/240/12/218/14	91
SKPKB Article 4 (2) No.00098/240/12/218/14	81
SKPKB Article 4 (2) No.00099/240/12/218/14	103
SKPKB Article 4 (2) No.00100/240/12/218/14	94
SKPKB Article 4 (2) No.00101/240/12/218/14	99
SKPKB Article 4 (2) No.00102/240/12/218/14	118
SKPKB Article 4 (2) No.00103/240/12/218/14	114
SKPKB Article 4 (2) No.00104/240/12/218/14	110
SKPKB Article 4 (2) No.00105/240/12/218/14	120
SKPKB Article 4 (2) No.00106/240/12/218/14	146
Total	1.260

On December 8, 2014, the Bank has paid the entire amount in the Tax Assessment Letter of Tax Underpayment (SKPKB) amounting to Rp3,884. The payment is recorded as other assets (Note 16).

On January 20, 2015, the Bank filed letters of tax objection on all of the aforementioned underpayment Tax Assessment Letter. On January 14, 2016, the Tax Office has issued Objection Decision Letters which has rejected all of the Bank's objections. On April 2, 2016, the Bank filed the appeal letters to the Tax Court on all of the aforementioned objection decision letters. On October 19, 2017, Tax Court has issued an appeal decision in favour of the Bank's Tax Appeal and order tax office to refund the prepaid tax.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

38. PERPAJAKAN (lanjutan)

- e. Penurunan Tarif Pajak Penghasilan Badan (lanjutan)

Pemeriksaan tahun pajak 2012 (lanjutan)

Berdasarkan Surat Pemberitahuan Hasil Pemeriksaan Pajak (SPHP) No. SPHP-03/PJ.0401/2017 tanggal 22 Mei 2017 mengenai hasil pemeriksaan pajak untuk tahun 2012, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Badan Tahun 2012 sebesar Rp59.307 dengan rincian sebagai berikut:

	Pokok/ Principal (Rp)
Tahun 2012 SKPKB PPh Badan No.00003/206/12/093/17	40.073

Selain itu, Bank juga telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Pasal 21, 23, 4 ayat (2) dan PPN sebesar Rp4.834 (termasuk penalti). Seluruh SKPKB tersebut termasuk SKPKB PPh Badan telah dibayar pada tanggal 21 Agustus 2017.

Namun demikian Bank tidak setuju dengan SKPKB PPh Badan sebesar Rp48.683 dan mengajukan Surat Keberatan kepada Direktorat Jenderal Pajak tanggal 10 Oktober 2017 yang diterima oleh DJP pada tanggal 12 Oktober 2017. Pembayaran tersebut dicatat oleh Bank pada aset lain-lain.

Kantor Pajak telah menerbitkan Surat Keputusan Keberatan yang menolak permohonan Bank pada tanggal 25 September 2018. Kemudian Bank mengajukan Surat Permohonan Banding ke Pengadilan Pajak pada tanggal 14 Desember 2018. Pada tanggal 15 September 2021 Pengadilan Pajak telah menerbitkan Putusan Banding yang menerima seluruh permohonan banding Bank melalui Putusan Banding No. PUT-010930.15/2018/PP/MXVIII B Tahun 2021.

Pada tanggal 7 Januari 2022, Kantor Pajak telah mengembalikan kelebihan pembayaran pajak atas PPh Badan sebesar Rp48.683 untuk tahun pajak 2012 sesuai Keputusan Direktur Jenderal Pajak Nomor KEP-00072.PPH/WPJ.19/KP.04/2021 pada tanggal 14 Oktober 2021.

38. TAXATION (continued)

- e. Reduction of the Tax Rate of Corporate Income Tax (continued)

Assessment for fiscal year 2012 (continued)

Based on Notification of Tax Audit Findings (SPHP) No. SPHP-03/PJ.0401/2017 dated May 22, 2017, regarding tax audit result for the year of 2012, the Bank has received issued Tax Assessment Letter of Tax Underpayment (SKPKB) of Corporate Income Tax for the year of 2012 amounting to Rp59,307 as follows:

	Denda/ Penalty (Rp)	Year 2012
	19.234	SKPKB Article Corporate Income Tax No.00003/206/12/093/17

Other than that, the Bank has also received the Tax Assessment Letters of Tax Underpayment (SKPKB) of Article 21, 23, 4 paragraph (2) Income Tax and VAT amounting to Rp4,834 (including penalties). The entire SKPKB including for the Corporate Income Tax has been paid on August 21, 2017.

However, the Bank does not agree with the SKPKB of the Corporate Income Tax amounting to Rp48,683 and has submitted the objection letter dated October 10, 2017 which has been received by the Tax Office on October 12, 2017. This payment is recorded as other assets.

The Tax Office has issued an Objection Decision Letter, which has rejected all of the Bank's objection request, on September 25, 2018. Therefore, the Bank has filed an appeal letter dated December 14, 2018 to the Tax Court and the Tax Court has issued a decision which has granted all Banks' appeal through an Appeal Decision No. PUT-010930.15/2018 PP/MXVIII B Tahun 2021 on September 15, 2021.

On January 7, 2022, the Tax Office has returned the overpayment of tax on Corporate Income Tax amounting to Rp48,683 for fiscal years 2012 in accordance with the Decree of the Director General of Taxes Number KEP-00072.PPH/WPJ.19/KP.04/ 2021 on October 14, 2021.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

38. PERPAJAKAN (lanjutan)

e. Penurunan Tarif Pajak Penghasilan Badan (lanjutan)

Pemeriksaan tahun pajak 2013

Berdasarkan Surat Pemberitahuan Hasil Pemeriksaan Pajak (SPHP) No. SPHP-294/WPJ.10/KP.1005/RIK.SIS/2016 tanggal 21 September 2016 mengenai hasil pemeriksaan terhadap Kantor Cabang Semarang untuk tahun 2013, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) dengan rincian sebagai berikut:

	Pokok/ Principal (Rp)	Denda/ Penalty (Rp)
Tahun 2013		
SKPKB PPh Pasal 21 No.00001/243/13/511/16	64	30
SKPKB PPh Pasal 23 No.00060/203/13/511/16	0,2	0,1
Total	64,2	30,1
SKPKB PPh Pasal 4 ayat 2 No.00012/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00013/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00014/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00015/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00016/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00017/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00018/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00019/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00020/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00021/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00022/240/13/511/16	381	183
SKPKB PPh Pasal 4 ayat 2 No.00023/240/13/511/16	381	183
Total	4.572	2.196

Pada tanggal 17 November 2016, Bank telah melakukan pembayaran atas seluruh tagihan dalam Surat Ketetapan Pajak Kurang Bayar (SKPKB). Pembayaran atas SKPKB PPh Pasal 21 dan Pasal 23 yaitu sebesar Rp94 telah dicatat sebagai biaya pajak di tahun 2016 karena bank setuju atas SKPKB tersebut. Sedangkan pembayaran atas SKPKB PPh Pasal 4 ayat (2) yaitu sebesar Rp6.768 dicatat sebagai uang muka pajak (Catatan 16) karena Bank tidak setuju dengan SKPKB tersebut. Pada tanggal 6 Januari 2017, Bank mengajukan surat keberatan atas SKPKB PPh Pasal 4 ayat (2) tersebut di atas.

38. TAXATION (continued)

e. Reduction of the Tax Rate of Corporate Income Tax (continued)

Assessment for fiscal year 2013

Based on Notification of Tax Audit Findings (SPHP) No.SPHP-294/WPJ.10/KP.1005/RIK.SIS/2016 dated September 21, 2016, regarding tax audit result on the Semarang Branch Office for the year of 2013, Bank has received Tax Assessment Letter of Tax Underpayment (SKPKB) as follows:

	Year 2013
SKPKB Article 21 No.00001/243/13/511/16	30
SKPKB Article 23 No.00060/203/13/511/16	0,1
Total	30,1
SKPKB Article 4 (2) No.00012/240/13/511/16	183
SKPKB Article 4 (2) No.00013/240/13/511/16	183
SKPKB Article 4 (2) No.00014/240/13/511/16	183
SKPKB Article 4 (2) No.00015/240/13/511/16	183
SKPKB Article 4 (2) No.00016/240/13/511/16	183
SKPKB Article 4 (2) No.00017/240/13/511/16	183
SKPKB Article 4 (2) No.00018/240/13/511/16	183
SKPKB Article 4 (2) No.00019/240/13/511/16	183
SKPKB Article 4 (2) No.00020/240/13/511/16	183
SKPKB Article 4 (2) No.00021/240/13/511/16	183
SKPKB Article 4 (2) No.00022/240/13/511/16	183
SKPKB Article 4 (2) No.00023/240/13/511/16	183
Total	2.196

On November 17, 2016, the Bank has paid the entire amount in the Tax Assessment Letters (TAL) of Tax Underpayment (SKPKB). The payment of the TAL of Article 21 and Article 23 amounted to Rp94 has been charged as tax expenses in 2016 since the Bank has agreed with the said SKPKB. However, in regard to the payment of the SKPKB of Article 4 paragraph (2) amounting to Rp6,768 has been recognized as prepaid tax (Note 16) since Bank did not agree with the SKPKB. On January 6, 2017, the Bank filed letters of tax objection on the aforementioned TAL of Article 4 paragraph (2).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

38. PERPAJAKAN (lanjutan)

- e. Penurunan Tarif Pajak Penghasilan Badan (lanjutan)

Pemeriksaan tahun pajak 2013 (lanjutan)

Pada tanggal 16 Oktober 2017, Kantor Pajak telah menerbitkan Surat Keputusan Keberatan yang menerima sebagian dari permohonan Bank. Berdasarkan Keputusan Keberatan tersebut, Kantor Pajak telah mengembalikan kelebihan pembayaran pajak sebesar Rp57 yang telah dicatat sebagai pengurang uang muka pajak. Atas pajak yang masih belum diterima, kemudian Bank mengajukan Surat Permohonan Banding ke Pengadilan Pajak pada tanggal 12 Januari 2018.

Pada tanggal 2 Mei 2019, Pengadilan pajak telah menerbitkan Putusan Pengadilan Pajak yang memenangkan sebagian dari Banding yang memenangkan sebagian dari Banding oleh Bank. Pengembalian pajak tersebut telah diterima pada tanggal 20 Juni 2019 dan 28 Oktober 2019.

Berdasarkan Surat Pemberitahuan Hasil Pemeriksaan Pajak (SPHP) No. SPHP-00011/WPJ.19/KP.040/RIKSIS/2017 tanggal 19 Juli 2017 mengenai hasil pemeriksaan pajak untuk tahun 2013, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Badan Tahun 2013 sebesar Rp183.958 dengan rincian sebagai berikut:

	Pokok/ Principal (Rp)
Tahun 2013	
SKPKB PPh Badan No.00006/206/13/093/17	124.296

Selain itu, Bank juga telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Pasal 21, 4 ayat (2) dan PPN sebesar Rp9.945 (termasuk penalti). Seluruh SKPKB tersebut termasuk SKPKB PPh Badan telah dibayar pada tanggal 4 September 2017.

Namun demikian Bank tidak sepenuhnya setuju dengan Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Badan sebesar Rp156.774 dan mengajukan Surat Keberatan kepada Direktorat Jenderal Pajak melalui surat tanggal 26 Oktober 2017. Pembayaran tersebut dicatat oleh Bank pada aset lain-lain.

Pada tanggal 7 Januari 2022, Kantor Pajak telah mengembalikan kelebihan pembayaran pajak atas PPh Badan sebesar Rp156.774 juta untuk tahun pajak 2013 sesuai Keputusan Direktur Jenderal Pajak Nomor KEP-00071.PPH/WPJ.19/KP.04/2021 tanggal 13 Oktober 2021 kepada Bank.

38. TAXATION (continued)

- e. Reduction of the Tax Rate of Corporate Income Tax (continued)

Assessment for fiscal year 2013 (continued)

On October 16, 2017, the Tax Office has issued an Objection Decision Letter, which has partially granted the Bank's objection request. Based on the said Objection Decision Letter the Tax Office has paid the tax overpayment amounting to Rp57 which was booked as a deduction to the prepaid taxes. Therefore, the Bank has filed an appeal letter dated January 12, 2018 to the Tax Court for the remaining ungranted amounts.

On May 2, 2019 The Tax Court has issued a decision letter which has partially granted the Bank's appeal. The refund has been received on June 20, 2019 and October 28, 2019.

Based on Notification of Tax Audit Findings (SPHP) No. SPHP00011/WPJ.19/KP.040/RIKSIS/2017 dated July 19, 2017, regarding tax audit result for the year of 2013, the Bank has received issued Tax Assessment Letter of Tax Underpayment (SKPKB) of Corporate Income Tax for the year of 2013 amounting to Rp183,958 as follows:

	Denda/ Penalty (Rp)
Year 2013	
SKPKB Article Corporate Income Tax No.00006/206/13/093/17	59.662

Other than that, the Bank has also received the Tax Assessment Letters of Tax Underpayment (SKPKB) of Article 21, 4 paragraph (2) Income Tax and VAT amounting to Rp9,945 (including penalties). The entire SKPKB including for the Corporate Income Tax has been paid on September 4, 2017.

However, the Bank did not fully agree with the SKPKB of the Corporate Income Tax amounting to Rp156,774 and has submitted the objection letter dated October 26, 2017. The payment is recorded as other assets.

On January 7, 2022, the Tax Office has returned the overpayment of tax on Corporate Income Tax amounting to Rp156.774 for fiscal years 2013 in accordance with the Decree of the Director General of Taxes Number KEP-00071.PPH/WPJ.19/KP.04/2021 dated October 13, 2021.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

38. PERPAJAKAN (lanjutan)

- e. Penurunan Tarif Pajak Penghasilan Badan (lanjutan)

Pemeriksaan tahun pajak 2013 (lanjutan)

Kantor Pajak telah menerbitkan Surat Keputusan Keberatan yang menolak permohonan Bank pada tanggal 18 September 2018. Kemudian Bank mengajukan Surat Permohonan Banding ke Pengadilan Pajak pada tanggal 14 Desember 2018. Pada tanggal 15 September 2021 Pengadilan Pajak telah menerbitkan Putusan Banding yang menerima seluruh permohonan banding Bank melalui Putusan Banding PUT-010931.15/2018/PP/MXVIIIIB Tahun 2021.

Pemeriksaan tahun pajak 2014

Berdasarkan Surat Pemberitahuan Hasil Pemeriksaan Pajak (SPHP) No. SPHP-00016/WPJ.19/KP.04/2017 tanggal 5 Desember 2017 mengenai hasil pemeriksaan pajak untuk tahun 2014, Bank telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Badan Tahun 2014 sebesar Rp206.337 dengan rincian sebagai berikut:

	Pokok/ Principal (Rp)
Tahun 2014	
SKPKB PPh Badan No.00008/206/14/093/17	139.417

Selain itu, Bank juga telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) PPh Pasal 21, 23, 4 ayat (2) dan PPN sebesar Rp13.530 (termasuk penalti). Seluruh SKPKB tersebut termasuk SKPKB PPh Badan telah dibayar pada tanggal 28 Desember 2017.

Namun demikian Bank tidak sepenuhnya setuju dengan SKPKB PPh Badan sebesar Rp196.971 dan akan mengajukan Surat Keberatan kepada Direktorat Jenderal Pajak pada tanggal 9 Maret 2018.

Kantor Pajak telah menerbitkan Surat Keputusan Keberatan yang menolak permohonan Bank pada tanggal 2 November 2018. Kemudian Bank mengajukan Surat Permohonan Banding ke Pengadilan Pajak pada tanggal 31 Januari 2019. Pada tanggal 15 September 2021 Pengadilan Pajak telah menerbitkan Putusan Banding yang menerima seluruh permohonan banding Bank melalui Putusan Banding PUT-000840.15/2019/PP/M.XVIIIIB Tahun 2021.

38. TAXATION (continued)

- e. Reduction of the Tax Rate of Corporate Income Tax (continued)

Assessment for fiscal year 2013 (continued)

The Tax Office has issued an Objection Decision Letter, which has rejected the Bank's objection request, on September 18, 2018. Therefore, the Bank has filed an appeal letter dated December 14, 2018 to the Tax Court. The Tax Court has issued a decision which has granted all Banks' appeal through an Appeal Decision No. PUT010931.15/2018/PP/MXVIIIIB Tahun 2021 on September 15, 2021.

Assessment for fiscal year 2014

Based on Notification of Tax Audit Findings (SPHP) No. SPHP-00016/WPJ.19/KP.04/2017 dated December 5, 2017, regarding tax audit result for the year of 2014, the Bank has received issued Tax Assessment Letter of Tax Underpayment (SKPKB) of Corporate Income Tax amounting to Rp206,337 for the year of 2014 as follows:

	Denda/ Penalty (Rp)		Year 2014
		SKPKB Article Corporate Income Tax No.00008/206/14/093/17	
	66.920		

Other than that, the Bank has also received the Tax Assessment Letters of Tax Underpayment (SKPKB) of Article 21, 23, 4 paragraph (2) Income Tax and VAT amounting to Rp13,530 (including penalties). The entire SKPKB including for the Corporate Income Tax has been paid on December 28, 2017.

However, the Bank did not fully agree with the SKPKB of Corporate Income Tax amounting to Rp196,971 and submitted the objection letter to the Tax Office dated March 9, 2018.

The Tax Office has issued an Objection Decision Letter, which has rejected the Bank's objection request, on November 2, 2018. Therefore, the Bank has filed an appeal letter dated January 31, 2019 to the Tax Court. The Tax Court has issued a decision which has granted all Banks' appeal through an Appeal Decision No. PUT-000840.15/2019/PP/M.XVIIIIB Tahun 2021 on September 15, 2021.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

38. PERPAJAKAN (lanjutan)

- e. Penurunan Tarif Pajak Penghasilan Badan (lanjutan)

Pemeriksaan tahun pajak 2014

Pada tanggal 11 Maret 2022, Kantor Pajak telah mengembalikan kelebihan pembayaran pajak kepada Bank atas PPh Badan, dengan nilai netto sebesar Rp196.740 untuk tahun pajak 2014 setelah dikompensasi atas pajak terhutang sebesar Rp231 sesuai Keputusan Direktur Jenderal Pajak Nomor KEP00070.PPH/WPJ.19/KP.04/2021 tanggal 13 Oktober 2021.

38. TAXATION (continued)

- e. Reduction of the Tax Rate of Corporate Income Tax (continued)

Assessment for fiscal year 2014

On March 11, 2022, the Tax Office has returned the overpayment of tax to the Bank for Corporate Income Tax, with net value of Rp196.74 for fiscal year 2014 after being compensated for tax payable amounting to Rp231 in accordance with KEP/00070.PPH/WPJ.19/KP.04/2021 dated October 13, 2021.

39. KOMITMEN DAN KONTINJENSI

Saldo komitmen dan kontinjensi pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

39. COMMITMENTS AND CONTINGENCIES

The outstanding commitments and contingencies as of December 31, 2023 and 2022 are as follows:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
KOMITMEN			COMMITMENTS
Liabilitas komitmen			Commitments payable
Fasilitas kredit kepada nasabah yang belum ditarik	18.933.652	15.109.981	Unused loan facility commitments
Irrevocable L/C yang masih berjalan (Catatan 27)	20.106	221.484	Outstanding irrevocable L/Cs (Note 27)
Komitmen - neto	18.953.758	15.331.465	Commitments - net
KONTINJENSI			CONTINGENCIES
Tagihan kontinjensi			Contingent receivables
Pendapatan bunga dalam penyelesaian	3.598.041	6.855.269	Interest income on non-performing assets
Liabilitas kontinjensi			Contingent payables
Garansi yang diterbitkan (Catatan 27)	(2.579.175)	(948.495)	Guarantees issued (Note 27)
Kontinjensi - neto	1.018.866	5.906.774	Contingencies - net

40. IMBALAN KERJA

Program pensiun imbalan pasti

Program dana Pensiun diadministrasikan dan dikelola oleh Dana Pensiun PT Bank Tabungan Negara (Persero) Tbk (DPBTN).

Sesuai dengan ketentuan Dana Pensiun, Program Pensiun dibiayai dari iuran karyawan dan iuran Bank. Iuran karyawan adalah sebesar 5% dari penghasilan dasar pensiun karyawan dan atas sisa jumlah yang perlu didanakan kepada DPBTN merupakan kontribusi Bank.

40. EMPLOYEE BENEFITS

Defined benefit pension plan

The Pension Plan's assets are being administered and managed by Dana Pensiun PT Bank Tabungan Negara (Persero) Tbk (DPBTN).

According to the Pension Fund regulation, the pension plan is funded through contributions from both the employees and the Bank. Employees' contributions are computed at 5% of the employees' basic pension salaries and any remaining amount required to fund DPBTN represents the contributions by the Bank.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

40. IMBALAN KERJA (lanjutan)

Program pensiun iuran pasti (lanjutan)

Efektif tanggal 1 Januari 2004, semua pekerja yang baru diangkat sebagai pekerja tetap tidak diikutsertakan dalam program pensiun imbalan pasti (DPBTN), namun demikian, karyawan Bank diikutsertakan dalam program pensiun iuran pasti yang berlaku efektif sejak bulan Januari 2004. Program Pensiun ini dikelola oleh Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero) Tbk (DPLK).

Beban pensiun iuran pasti yang telah dibebankan pada laporan laba rugi adalah sebesar Rp43.871 dan Rp35.782 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

Imbalan kerja jangka panjang lainnya

Bank memberikan imbalan kerja kepada pegawai berupa penghargaan masa kerja dan Masa Persiapan Pensiun (MPP) yaitu 1 (satu) tahun sebelum pegawai mencapai usia pensiun normal (usia 56 tahun).

Masa Persiapan Pensiun (MPP) adalah Masa Pegawai Tetap dibebastugaskan karena telah mendekati usia pensiun normal. Pada ketentuan sebelumnya (Surat Edaran Direksi Nomor 62/SE/DIR/HCSD/2019) dijelaskan bahwa Pegawai Tetap yang telah memasuki usia 55 tahun maka akan melaksanakan MPP dengan Hak upah berupa Gaji Pokok Pegawai bulan terakhir hingga Pegawai ybs memasuki usia pensiun (56 tahun), apabila dipandang perlu karena keahlian/pengalaman Pegawai Tetap yang bersangkutan masih diperlukan, Direksi dapat menangguhkan/menghapuskan MPP yang bersangkutan dan selama dipekerjakan yang bersangkutan tetap diberikan penghasilan seperti halnya pada waktu Pegawai Tetap tersebut masih aktif (sebelum MPP).

Terdapat perubahan ketentuan pelaksanaan MPP sebagaimana ditetapkan pada Perjanjian Kerja Bersama (PKB) Bank BTN tahun 2022 pasal 69 ayat 1 dimana Pegawai yang memasuki usia MPP (55 tahun) maka akan tetap bekerja hingga usia pensiun (56 tahun) dan apabila Pegawai ingin menjalani MPP maka dapat mengajukan permohonan kepada Perusahaan. Perubahan ketentuan pelaksanaan MPP tersebut juga telah disosialisasikan kepada seluruh Pegawai Bank berdasarkan memo nomor 244/M/HCSD/HCSP/IX/2022 dan nomor 370/M/HCMD/ER/IX/2022 perihal Pemberitahuan Perubahan Ketentuan Masa Persiapan Pensiun (MPP).

40. EMPLOYEE BENEFITS (continued)

Defined contribution plan (continued)

Effective January 1, 2004, all newly appointed permanent employees are not included in the defined benefit pension plan (DPBTN), instead, the Bank's employees are included in the defined contribution pension plan which was effective since January 2004. This defined contribution pension plan is managed by Dana Pensiun Lembaga Keuangan PT Bank Negara Indonesia (Persero) Tbk (DPLK).

Defined contribution pension expense that was charged to profit or loss amounted to Rp43,871 and Rp35,782 for the years ended December 31, 2023 and 2022, respectively.

Other long-term employee benefits

The Bank provides employee benefits in the form of allowance for gratuity for services and retirement preparation period (MPP), which is within 1 (one) year before the normal pension age (56 years old).

Retirement Preparation Period (MPP) is the period when permanent employees are dismissed because they are approaching normal retirement age. In the previous provisions (Circular Letter of the Board of Directors Number 62/SE/DIR/HCSD/2019) it is explained that Permanent Employees who have entered the age of 55 will carry out MPP with Wage Rights in the form of the last month's Basic Employee Salary until the Employee concerned enters retirement age (56 years), if it is deemed necessary because the expertise/experience of the Permanent Employee concerned is still needed, the Board of Directors can suspend/remove the MPP concerned and while employed the person concerned is still given income as was the case when the Permanent Employee was still active (before MPP).

There are changes to the provisions for implementing MPP as stipulated in the Bank BTN Collective Labor Agreement (PKB) in 2022 article 69 paragraph 1 where Employees who enter MPP age (55 years) will continue to work until retirement age (56 years) and if Employees wish to undergo MPP then may apply to the Company. The changes to the MPP implementation provisions have also been socialized to all Bank employees based on memos number 244/M/HCSD/HCSP/IX/2022 and number 370/M/HCMD/ER/IX/2022 regarding Notification of Changes in Retirement Preparation Period (MPP).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

40. IMBALAN KERJA (lanjutan)

Imbalan kerja jangka panjang lainnya (lanjutan)

Karyawan Bank juga memperoleh manfaat dari pemberian program kesejahteraan, kontribusi karyawan terhadap dana kesejahteraan sebesar 0,00% dikali gaji bersih dan kontribusi Bank sebesar 3,50%. Aset program diadministrasikan dan dikelola oleh Yayasan Kesejahteraan Pegawai PT Bank Tabungan Negara (YKPBTN).

Perhitungan aktuaris atas imbalan kerja pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah berdasarkan laporan aktuaris tanggal 5 Februari 2024 dan 13 Februari 2023 dari aktuaris Kantor Konsultan Aktuaria Santhi Devi dan Ardianto Handoyo dengan menggunakan metode "Projected Unit Credit".

40. EMPLOYEE BENEFITS (continued)

Other long-term employee benefits (continued)

Bank employees are also given welfare program, employees' contributions are 0.00% of their net wages for welfare program benefits and the Bank contributions are 3.50%. The plan assets are being administered and managed by Yayasan Kesejahteraan Pegawai PT Bank Tabungan Negara (YKPBTN).

The actuarial valuation of employee benefits as of December 31, 2023 and 2022, are based on the actuarial reports dated February 5, 2024 and February 13, 2023, of Kantor Konsultan Aktuaria Santhi Devi dan Ardianto Handoyo respectively, using the "Projected Unit Credit" method.

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Asumsi ekonomi:			Economics assumptions:
Tingkat kenaikan penghasilan dasar pensiun	8,00%	6,00%	Basic pensionable annual salary increase rate
Tingkat diskonto per tahun sebelum usia pensiun normal	6,75%	7,00%	Annual discount rate before normal retirement age
Asumsi lainnya:			Other assumptions:
Usia pensiun normal	56 tahun/years	56 tahun/years	Normal retirement age
Tingkat mortalita (kematian)	TMI-2019	TMI-2019	Mortality rate
Tingkat cacat	1,00% mortalita/ mortality	1,00% mortalita/ mortality	Disability rate
Asumsi lainnya (lanjutan):			Other assumptions (continued):
Tingkat Diskonto per tahun untuk:			Annual Discount rate:
Imbalan Jangka Panjang Lainnya -			Other long-term benefits
Penghargaan Masa Kerja	6,75%	7,00%	Gratuity
Program Pesangon Pensiun -			Retirement severance program
Selisih DPLK	6,75%	7,00%	Difference from DPLK
Masa Persiapan Pensiun	6,75%	7,00%	Retirement Preparation Period
Program Pensiun Imbalan Pasti	6,75%	7,25%	Deferred Benefit Pension Plan
Program Kesejahteraan	6,75%	7,00%	Welfare Program
Tingkat pengunduran diri			Turnover rate
Umur 25	5,00%	5,00%	Age 25
Umur 30	5,00%	5,00%	Age 30
Umur 35	5,00%	5,00%	Age 35
Umur 40	5,00%	5,00%	Age 40
Umur 45	5,00%	5,00%	Age 45
Umur 50	4,00%	3,00%	Age 50
Umur 55	9,00%	9,00%	Age 55

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

40. IMBALAN KERJA (lanjutan)

Penghargaan masa kerja, program pesangon pensiun-selisih DPLK, masa persiapan pensiun dan program kesejahteraan dicantumkan dalam program lainnya.

40. EMPLOYEE BENEFITS (continued)

Gratuity for services, retirement severance program-difference from DPLK, retirement preparation period and welfare program are included in other benefits.

a. Biaya imbalan kerja

a. Employee benefits expense

31 Desember/December 31, 2023

	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Biaya jasa kini	34.991	161.198	196.189	Current service cost
Iuran peserta	(6.526)	(6.729)	(13.255)	Contribution from participant
Beban bunga neto	1.271	63.231	64.502	Net interest cost
Kerugian aktuarial	-	(41.361)	(41.361)	Actuarial loss
Biaya jasa lalu	(12.446)	(23.817)	(36.263)	Past service cost
Beban imbalan kerja - neto	17.290	152.522	169.812	Employee benefits expense - net

31 Desember/December 31, 2022

	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Biaya jasa kini	35.276	106.523	141.799	Current service cost
Iuran peserta	(7.050)	(7.153)	(14.203)	Contribution from participant
Beban bunga neto	5.394	46.104	51.498	Net interest cost
Kerugian aktuarial	-	76.053	76.053	Actuarial loss
Biaya jasa lalu	11.460	256.180	267.640	Past service cost
Perubahan metode atribusi	-	(68.659)	(68.659)	Change in benefit attribution method
Beban imbalan kerja - neto	45.080	409.048	454.128	Employee benefits expense - net

b. Mutasi atas kewajiban imbalan kerja

b. Movements of liabilities for employee benefits

31 Desember/December 31, 2023

	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Saldo awal	107.214	966.297	1.073.511	Beginning balance
Beban imbalan kerja tahun berjalan - neto	17.289	152.523	169.812	Employee benefits expense during the year - net
Pengukuran kembali liabilitas (aset) imbalan kerja - neto	76.466	109.561	186.027	Reameasurement of employee benefit liability (asset) - net
Pembayaran iuran tahun berjalan	(45.186)	(104.822)	(150.008)	Payment contribution from current year
Saldo kewajiban pada akhir tahun (Catatan 28)	155.783	1.123.559	1.279.342	Balance liabilities at end of year (Note 28)

31 Desember/December 31, 2022

	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Saldo awal	148.266	710.429	858.695	Beginning balance
Beban imbalan kerja tahun berjalan - neto	45.080	409.048	454.128	Employee benefits expense during the year - net
Pengukuran kembali liabilitas (aset) imbalan kerja - neto	(49.512)	(10.360)	(59.872)	Reameasurement of employee benefit liability (asset) - net
Pembayaran iuran tahun berjalan	(36.620)	(142.820)	(179.440)	Payment contribution from current year
Saldo kewajiban pada akhir tahun (Catatan 28)	107.214	966.297	1.073.511	Balance liabilities at end of year (Note 28)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

40. IMBALAN KERJA (lanjutan)

40. EMPLOYEE BENEFITS (continued)

c. Mutasi nilai kini liabilitas imbalan kerja adalah sebagai berikut:

c. The movements in the present value of liabilities for employee benefits are as follows:

31 Desember/December 31, 2023				
	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Saldo awal	2.226.053	1.930.356	4.156.409	Beginning balance
Biaya jasa kini	34.991	161.198	196.189	Current service cost
Beban bunga	156.762	127.009	283.771	Interest cost
Biaya jasa lalu	(12.446)	(23.817)	(36.263)	Past service cost
Manfaat yang dibayarkan Kerugian/(keuntungan) aktuarial	(155.673)	(186.015)	(341.688)	Benefits paid
	196.444	89.339	285.783	Actuarial loss/(gain)
Saldo pada akhir tahun	2.446.131	2.098.070	4.544.201	Balance at the end of year

31 Desember/December 31, 2022				
	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Saldo awal	2.186.761	1.633.262	3.820.023	Beginning balance
Biaya jasa kini	35.276	106.523	141.799	Current service cost
Beban bunga	152.585	110.738	263.323	Interest cost
Biaya jasa lalu	11.460	256.180	267.640	Past service cost
Manfaat yang dibayarkan	(140.158)	(208.970)	(349.128)	Benefits paid
Perubahan metode atribusi	-	(68.660)	(68.660)	Change in benefit attribution method
Kerugian/(keuntungan) aktuarial	(19.871)	101.283	81.412	Actuarial loss/(gain)
Saldo pada akhir tahun	2.226.053	1.930.356	4.156.409	Balance at the end of year

d. Mutasi nilai wajar aset program adalah sebagai berikut:

d. The movements in the fair value of plan assets are as follows:

31 Desember/December 31, 2023				
	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Saldo awal	2.118.844	1.030.736	3.149.580	Beginning balance
Hasil pengembangan aset program	275.470	116.700	392.170	Return on plan asset
Kontribusi Bank	45.183	26.056	71.239	Contributions by the Bank
Kontribusi pegawai	6.526	6.729	13.255	Employees contribution
Manfaat yang dibayarkan	(155.673)	(107.231)	(262.904)	Benefits paid
Saldo pada akhir tahun	2.290.350	1.072.990	3.363.340	Balance at the end of year

31 Desember/December 31, 2022				
	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Saldo awal	2.038.499	995.996	3.034.495	Beginning balance
Hasil pengembangan aset program	176.833	93.752	270.585	Return on plan asset
Kontribusi Bank	36.620	29.036	65.656	Contributions by the Bank
Kontribusi pegawai	7.050	7.153	14.203	Employees contribution
Manfaat yang dibayarkan	(140.158)	(95.201)	(235.359)	Benefits paid
Saldo pada akhir tahun	2.118.844	1.030.736	3.149.580	Balance at the end of year

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

40. IMBALAN KERJA (lanjutan)

40. EMPLOYEE BENEFITS (continued)

e. Pengukuran kembali (aset) liabilitas imbalan kerja neto:

e. Remeasurement of net employee benefit (asset) liabilities:

31 Desember/December 31, 2023				
	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Saldo awal	145.559	360.188	505.747	Beginning balance
Kerugian aktuaris	196.444	130.699	327.143	Actuary loss
Imbal hasil atas aset program	(119.979)	(46.916)	(166.895)	Return on plan assets
Perubahan atas dampak atas aset diluar bunga neto aset/liabilitas	-	25.781	25.781	Change in effect of the asset ceiling excluding net interest of asset/liabilities
Saldo pada akhir tahun	222.024	469.752	691.776	Balance at the end of year

31 Desember/December 31, 2022				
	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total	
Saldo awal	195.072	370.549	565.621	Beginning balance
Kerugian aktuaris	(19.871)	25.231	5.360	Actuary loss
Imbal hasil atas aset program	(29.642)	(21.199)	(50.841)	Return on plan assets
Perubahan atas dampak atas aset diluar bunga neto aset/liabilitas	-	(14.391)	(14.391)	Change in effect of the asset ceiling excluding net interest of asset/liabilities
Saldo pada akhir tahun	145.559	360.190	505.749	Balance at the end of year

f. Portofolio investasi aset program yang ditempatkan dalam bentuk instrumen keuangan yang terdiri dari reksadana, efek beragunan aset, surat berharga negara, obligasi, deposito berjangka dan saham.

f. The asset program's investment portfolio is placed in the form of financial instruments including mutual funds, asset backed securities, government securities, bonds, time deposits and shares of stocks.

Status pendanaan imbalan kerja per 31 Desember 2023 dan 2022 disajikan sebagai berikut:

Funding status of employee benefit as of December 31, 2023 and 2022 are as follow:

31 Desember/December 31, 2023				
	Program Pensiun/ Pension Plan	Program Kesejahteraan/ Welfare Benefits	Total	
Nilai wajar aset dana (tidak diaudit)	2.290.350	1.072.990	3.363.340	Fair value of plan assets (unaudited)
Nilai kini liabilitas manfaat pasti yang didanai	(2.446.131)	(974.509)	(3.420.640)	Present value of funded defined benefit obligation
Selisih lebih (kurang) pendanaan	(155.781)	98.481	(57.300)	Funding surplus (deficit)
Selisih lebih pendanaan yang tidak diakui	-	(98.481)	(98.481)	Asset adjustment
Kewajiban - neto	(155.781)	-	(155.781)	Liabilities - net

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

40. IMBALAN KERJA (lanjutan)

- f. Portofolio investasi aset program yang ditempatkan dalam bentuk instrumen keuangan yang terdiri dari reksadana, efek beragunan aset, surat berharga negara, obligasi, deposito berjangka dan saham. (lanjutan)

Status pendanaan imbalan kerja per 31 Desember 2023 dan 2022 disajikan sebagai berikut: (lanjutan)

40. EMPLOYEE BENEFITS (continued)

- f. The asset program's investment portfolio is placed in the form of financial instruments including mutual funds, asset backed securities, government securities, bonds, time deposits and shares of stocks. (continued)

Funding status of employee benefit as of December 31, 2023 and 2022 are as follow: (continued)

31 Desember/December 31, 2022

	Program Pensiun/ Pension Plan	Program Kesejahteraan/ Welfare Benefits	Total	
Nilai wajar aset dana (tidak diaudit)	2.118.844	1.030.736	3.149.580	Fair value of plan assets (unaudited)
Nilai kini liabilitas manfaat pasti yang didanai	(2.226.053)	(964.038)	(3.190.091)	Present value of funded defined benefit obligation
Selisih lebih (kurang) pendanaan	(107.209)	66.698	(40.511)	Funding surplus (deficit)
Selisih lebih pendanaan yang tidak diakui	-	(66.698)	(66.698)	Asset adjustment
Kewajiban - neto	(107.209)	-	(107.209)	Liabilities - net

Per tanggal 31 Desember 2023 dan 2022, tidak ada selisih lebih aset kesejahteraan yang diakui di laporan posisi keuangan karena ketentuan untuk pengakuan aset dari selisih lebih pendanaan yang disyaratkan dalam standar akuntansi tidak terpenuhi.

As of December 31, 2023 and 2022, there were no recognition of surplus of Welfare Benefits Plan assets in the statement of financial position as the funding surplus did not meet the recognition criteria of assets under the accounting standards.

- g. Sensitivitas dari kewajiban imbalan kerja (tidak diaudit) terhadap perubahan asumsi aktuarial sebagai berikut:

- g. The sensitivity of employee benefit liability (unaudited) to the changes in actuarial assumptions is as follow:

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Tingkat diskonto			Discount rate:
Kenaikan 1%	(360.599)	(363.644)	Increase 1%
Penurunan 1%	425.590	431.961	Decrease 1%
Tingkat kenaikan gaji			Salary increase rate:
Kenaikan 1%	237.562	221.622	Increase 1%
Penurunan 1%	(163.484)	(191.781)	Decrease 1%

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

40. IMBALAN KERJA (lanjutan)

40. EMPLOYEE BENEFITS (continued)

h. Analisis jatuh tempo yang diharapkan dari manfaat pensiun yang tidak terdiskonto adalah sebagai berikut: (tidak diaudit)

h. Expected maturity analysis of undiscounted pension benefit is as follows: (unaudited)

31 Desember/December 31, 2023			
	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total
Sampai dengan 1 tahun	176.478	256.396	432.874
1 sampai 5 tahun	878.676	1.046.050	1.924.726
5 sampai 10 tahun	1.027.144	848.474	1.875.618
Total	2.082.298	2.150.920	4.233.218

Up to 1 year
Between 1 to 5 years
Between 5 to 10 years

Total

31 Desember/December 31, 2022			
	Program Pensiun/ Pension Plan	Program Lainnya/ Other Benefits	Total
Sampai dengan 1 tahun	127.654	278.591	406.245
1 sampai 5 tahun	835.385	978.527	1.813.912
5 sampai 10 tahun	1.064.334	641.241	1.705.575
Total	2.027.373	1.898.359	3.925.732

Up to 1 year
Between 1 to 5 years
Between 5 to 10 years

Total

Rata-rata durasi tertimbang kewajiban imbalan pasti adalah sebagai berikut:

The average duration of the defined benefit obligations are as follow:

	31 Desember 2023/ December 31, 2023	31 Desember 2022/ December 31, 2022	
Pensiun	10,09 tahun/years	10,05 tahun/years	Pension Welfare benefit
Kesejahteraan	9,82 tahun/years	9,50 tahun/years	
Program lainnya			Other programs: Post employment benefit Pre-retirement benefit Other long term benefit
Pesangon	10,28 tahun/years	7,49 tahun/years	
Masa persiapan pensiun	10,28 tahun/years	7,67 tahun/years	
Imbalan jangka panjang lainnya	10,28 tahun/years	7,49 tahun/years	

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

40. IMBALAN KERJA (lanjutan)

i. Risiko

Bank terespos beberapa risiko atas program imbalan kerja antara lain:

- Risiko yang terekspos pada program iuran pasti adalah hasil investasi dibawah tingkat diskonto. Akumulasi iuran aktual lebih kecil dari nilai yang diasumsikan sehingga mengakibatkan selisih pembayaran terhadap Undang-Undang Ketenagakerjaan akan meningkat dan berdampak pada beban dan liabilitas yang akan meningkat pula.
- Risiko yang terekspos pada program manfaat pasti adalah adanya tingkat hasil investasi dibawah asumsi *discount rate* dan kenaikan gaji aktual yang lebih besar dari asumsi. Hal tersebut menimbulkan peningkatan iuran yang dibayarkan kepada Dana Pensiun.

Pada bulan April 2022, Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia menerbitkan materi penjelasan melalui siaran pers atas persyaratan pengatribusian imbalan pada periode jasa sesuai PSAK No. 24, "Imbalan Kerja" yang diadopsi dari IAS 19, "Employee Benefits". Materi penjelasan tersebut menyampaikan informasi bahwa pola fakta umum dari program pensiun berbasis undang-undang ketenagakerjaan yang berlaku di Indonesia saat ini memiliki pola fakta serupa dengan yang ditanggapi dan disimpulkan dalam IFRS *Intepretation Committee Agenda Decision Attributing Benefit to Periods of Service* (IAS 19). Dampak perubahan perhitungan tersebut adalah tidak material sehingga dibukukan seluruhnya pada laporan keuangan tahun berjalan.

40. EMPLOYEE BENEFITS (continued)

i. Risk

The Bank is exposed to a number of risks through its employee benefit plans as follows:

- The exposed risks in defined contribution plan is lower return on investment compared to assumption on discount rate. The accumulated actual contribution to be lower than its assumption resulted increase the difference in the amount of contribution based on Labor Law, and will also increase the amount of the related expenses and liabilities.
- The exposed risks in defined benefit pension plan is the lower return on investment compared to assumption on discount rate and the increase in the actual salary is higher than its assumption. These will cause an increase in contribution paid to Pension Fund.

In April 2022, Institute of Indonesia Chartered Accountants' Accounting Standard Board issued an explanatory material through a press release regarding attribution of benefits to periods of service in accordance with PSAK No. 24, "Employee Benefits" which was adopted from IAS 19, "Employee Benefits". The explanatory material conveyed the information that the fact pattern of the pension program based on the labor law currently enacted in Indonesia is similar to those responded and concluded in the IFRS *Intepretation Committee Agenda Decision Attributing Benefit to Periods of Service* (IAS 19). The impact of the changes of calculation is immaterial, therefore the impact of the changes is recorded entirely in the financial statements for the current year.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. PELAPORAN SEGMENT

Informasi segmen usaha berdasarkan jenis usaha adalah sebagai berikut:

41. SEGMENT REPORTING

Segment information based on business type are as follows:

	31 Desember/December 31, 2023				
	Konvensional/ Conventional	Syariah/ Sharia	Eliminasi/ Elimination	Total	
Pendapatan segmen	24.722.529	3.558.723	-	28.281.252	Segment income
Beban segmen	(13.406.425)	(1.444.537)	-	(14.850.962)	Segment expenses
Pendapatan segmen - neto	11.316.104	2.114.186	-	13.430.290	Segment Income - net
Pendapatan operasional lainnya	4.161.842	154.971	(425.666)	3.891.147	Other operating income
Penyisihan kerugian penurunan nilai aset keuangan dan non-aset keuangan	(3.653.668)	(111.729)	-	(3.765.397)	Provision for impairment losses on financial assets and non-financial assets
Pembalikkan penyisihan estimasi kerugian komitmen dan kontijensi bersih	1.139	-	-	1.139	Reversal for allowance for estimated losses from commitment & contingencies
Beban operasional lainnya	(7.988.114)	(1.455.002)	425.666	(9.017.450)	Other operating expenses
Laba operasional	3.837.303	702.426	-	4.539.729	Income from operations
Pendapatan (beban) bukan operasional - neto	(159.428)	(91)	-	(159.519)	Non-operating income (expenses) - net
Beban pajak				(879.222)	Tax expense
Laba tahun berjalan				3.500.988	Income for the year
Total aset	392.854.285	54.288.709	(8.393.258)	438.749.736	Total assets
Total liabilitas dan dana syirkah temporer	363.082.327	53.581.515	(8.393.258)	408.270.584	Total liabilities and temporary syirkah fund
	31 Desember/December 31, 2022				
	Konvensional/ Conventional	Syariah/ Sharia	Eliminasi/ Elimination	Total	
Pendapatan segmen	23.233.200	2.674.168	-	25.907.368	Segment income
Beban segmen	(10.036.723)	(873.361)	-	(10.910.084)	Segment expenses
Pendapatan segmen - neto	13.196.477	1.800.807	-	14.997.284	Segment Income - net
Pendapatan operasional lainnya	2.405.171	78.845	(209.164)	2.274.852	Other operating income
Penyisihan kerugian penurunan nilai aset keuangan dan non-aset keuangan	(3.414.717)	(602.661)	-	(4.017.378)	Provision for impairment losses on financial assets and non-financial assets
Pembalikkan penyisihan estimasi kerugian komitmen dan kontijensi bersih	(1.074)	-	-	(1.074)	Reversal for allowance for estimated losses from commitment & contingencies
Beban operasional lainnya	(8.704.656)	(943.389)	209.164	(9.438.881)	Other operating expenses
Laba operasional	3.481.201	333.602	-	3.814.803	Income from operations
Pendapatan (beban) bukan operasional - neto	60.912	(25)	-	60.887	Non-operating income (expenses) - net
Beban pajak				(830.617)	Tax expense
Laba tahun berjalan				3.045.073	Income for the year
Total aset	364.284.663	45.335.575	(7.471.926)	402.148.312	Total assets
Total liabilitas dan dana syirkah temporer	338.723.316	44.987.568	(7.471.926)	376.238.958	Total liabilities and temporary syirkah fund

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**42. JAMINAN PEMERINTAH TERHADAP
KEWAJIBAN PEMBAYARAN BANK UMUM**

Berdasarkan Keputusan Presiden Republik Indonesia No. 15 tahun 2004 tentang pengakhiran tugas dan pembubaran BPPN, dinyatakan dalam pasal 8 bahwa dengan diakhirinya tugas dan dibubarkannya BPPN, Program Penjaminan Pemerintah terhadap kewajiban pembayaran bank umum yang semula dilakukan oleh BPPN berdasarkan Keputusan Presiden Republik Indonesia No. 26 tahun 1998 dan Keputusan Presiden Republik Indonesia No. 27 tahun 1998, selanjutnya dilaksanakan oleh Menteri Keuangan melalui Unit Pelaksanaan Penjaminan Pemerintah (UP3) sebagaimana diatur oleh Keputusan Presiden Republik Indonesia No. 17 tahun 2004, yang diatur lebih lanjut dengan Keputusan Menteri Keuangan No. 84/KMK.06/2004 tanggal 27 Februari 2004 tentang Perubahan atas Keputusan Menteri Keuangan Republik Indonesia No.179/KMK.017/2000 tentang Syarat, Tata cara dan Ketentuan Pelaksanaan Jaminan Pemerintah terhadap Kewajiban Pembayaran Bank Umum.

Program Penjaminan Pemerintah melalui UP3 telah berakhir pada tanggal 22 September 2005, sebagaimana dinyatakan dalam Peraturan Menteri Keuangan Republik Indonesia No. 68/PMK.05/2005 tanggal 10 Agustus 2005 tentang Perhitungan Dan Pembayaran Premi Program Penjaminan Terhadap Pembayaran Bank Umum untuk periode 1 Juli sampai 21 September 2005. Sebagai pengganti UP3 Pemerintah telah membentuk Lembaga Independen, yaitu Lembaga Penjamin Simpanan (LPS) berdasarkan Undang-undang Republik Indonesia No. 24 tahun 2004 tanggal 22 September 2004 tentang Lembaga Penjamin Simpanan dimana LPS menjamin dana masyarakat termasuk dana dari bank lain dalam bentuk giro, deposito, sertifikat deposito, tabungan dan/atau bentuk lainnya yang dipersamakan dengan itu.

Berdasarkan salinan Peraturan LPS No. 1/PLPS/2006 tanggal 9 Maret 2006 tentang "Program Penjaminan Simpanan" diatur besarnya saldo yang dijamin untuk setiap nasabah pada satu bank adalah paling tinggi sebesar Rp100 juta.

Sesuai dengan Peraturan Pemerintah No. 66 Tahun 2008 tanggal 13 Oktober 2008 tentang "Besaran Nilai Simpanan yang Dijamin Lembaga Penjamin Simpanan" maka nilai simpanan setiap nasabah pada satu bank yang dijamin oleh Pemerintah naik menjadi sebesar Rp2 miliar dari semula Rp100 juta, efektif sejak tanggal tersebut di atas.

**42. GOVERNMENT GUARANTEES ON THE
OBLIGATIONS OF COMMERCIAL BANKS**

Based on Decision No. 15 year 2004 of the President of the Republic of Indonesia regarding the termination of the role and winding-up of IBRA, stated on article 8 that in relation with the task completion and dismissal of IBRA, the Government Guarantee Program on the obligations of domestic banks which was originally handled by IBRA based on the Decisions of the President of the Republic of Indonesia No. 26 year 1998 and No. 27 year 1998 would be handled by the Ministry of Finance, specifically by the Government Guarantee Implementation Unit Pelaksanaan Penjaminan Pemerintah (UP3) as provided in the Decision of the President of the Republic of Indonesia No. 17 year 2004, which was further regulated by the Decision No. 84/KMK.06/2004 dated February 27, 2004 of the Ministry of Finance regarding the Amendment of Decision No. 179/KMK.017/2000 of the Ministry of Finance on the Terms, Implementation Guidelines, and Conditions of the Government Guarantees on the obligations of commercial banks.

The Guarantee Program by the Government through UP3 ended on September 22, 2005, as stated in Regulation No. 68/PMK.05/2005 dated August 10, 2005 of the Ministry of Finance concerning the Calculation and Payments of Premium on Guarantee Program from Commercial Banks for the period July 1 to September 21, 2005. The Government established the Deposit Insurance Corporation (LPS), an independent agency, to replace UP3, based on Law No. 24 year 2004 dated September 22, 2004 of the Republic of Indonesia regarding the establishment Deposit Insurance Corporation (LPS) to guarantee public funds including funds from other banks in the form of demand deposits, time deposits, certificates of deposit, savings deposits and/or other equivalent form.

Based on LPS regulation No. 1/PLPS/2006 dated March 9, 2006 regarding "Government Guarantee Program on Saving Account", the balance of saving accounts guaranteed for each customer is at a maximum of Rp100 million.

In accordance with Government Regulation No. 66 of 2008, dated October 13, 2008 regarding "The Amount of Public Savings Guaranteed by the Indonesia Deposit Insurance Corporation", the total amount of customers' saving accounts in banks which is guaranteed by the Government has increased to Rp2 billion, from the previous Rp100 million, effective on the date stated above.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**42. JAMINAN PEMERINTAH TERHADAP
KEWAJIBAN PEMBAYARAN BANK UMUM
(lanjutan)**

Suku bunga penjaminan LPS pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah sebesar 4,25% dan 3,75% untuk simpanan dalam mata uang Rupiah, dan masing-masing sebesar 2,25% dan 1,75% untuk simpanan dalam mata uang asing.

Pada tanggal 31 Desember 2023 dan 2022, Bank telah membayar premi program penjaminan masing-masing sebesar Rp656.774 dan Rp599.991.

43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Dalam kegiatan normal usaha, Bank melakukan transaksi dengan pihak berelasi karena hubungan kepemilikan dan/atau kepengurusan. Semua transaksi dengan pihak-pihak berelasi telah dilakukan dengan kebijakan dan syarat yang telah disepakati bersama.

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022:

<u>Pihak-pihak berelasi/ Related parties</u>	<u>Jenis hubungan/ Type of relationship</u>	<u>Unsur transaksi pihak berelasi/ Nature of related party transactions</u>
Pemerintah Republik Indonesia (RI)	Pemegang saham mayoritas melalui Kementerian Keuangan RI/ <i>Majority shareholder through the Ministry of Finance of the Republic of Indonesia</i>	Obligasi Pemerintah, Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Government Bonds, Loans and sharia financing/receivables</i>
PT Bank Mandiri (Persero) Tbk	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Giro pada bank lain, Penempatan pada Bank Indonesia dan Bank Lain, Efek-efek, Liabilitas Akseptasi, Pinjaman yang diterima dan Surat Berharga yang Diterbitkan/ <i>Current accounts with other banks, Placement with Bank Indonesia and Other Banks, Securities, Acceptances Payable, Fund Borrowing and Securities issued</i>
PT Bank Negara Indonesia (Persero) Tbk	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Giro pada bank lain, Penempatan pada Bank Indonesia dan Bank Lain, Efek-efek, Surat Berharga yang Diterbitkan, Liabilitas Akseptasi/ <i>Current accounts with other banks, Placement with Bank Indonesia and Other Banks, Securities and Securities issued, Acceptances Payable</i>
PT Bank Rakyat Indonesia (Persero) Tbk	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Giro pada bank lain, Penempatan pada Bank Indonesia dan Bank Lain, Efek-efek, dan Surat Berharga yang Diterbitkan/ <i>Current accounts with other banks, Placement with Bank Indonesia and Other Banks, Securities and Securities issued</i>

**42. GOVERNMENT GUARANTEES ON THE
OBLIGATIONS OF COMMERCIAL BANKS
(continued)**

LPS interest rates guarantee as of December 31, 2023 and 2022 were 4.25% and 3.75% for each deposits in Rupiah and 2.25% and 1.75% for deposits in foreign currencies.

The Bank paid a premium on the guarantee program amounting to Rp656,774 and Rp599,991 as of December 31, 2023 and 2022, respectively.

43. TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, the Bank enters into certain transactions with parties which are related to the management and/or owned by the same ultimate shareholder. All transactions with related parties have been entered into the agreed terms and conditions.

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022:

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022 (lanjutan):

**43. TRANSACTIONS WITH RELATED PARTIES
(continued)**

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022 (continued):

<u>Pihak-pihak berelasi/ Related parties</u>	<u>Jenis hubungan/ Type of relationship</u>	<u>Unsur transaksi pihak berelasi/ Nature of related party transactions</u>
PT Bank Syariah Indonesia Tbk	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Giro pada bank lain, dan Penempatan pada Bank Indonesia dan Bank Lain/ <i>Current accounts with other banks, and Placement with Bank Indonesia and Other Banks</i>
PT Bank Mandiri Taspen	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Penempatan pada Bank Indonesia dan Bank Lain, Efek-efek/ <i>Placement with Bank Indonesia and Other Banks and Securities</i>
PT Bank Raya Tbk (dahulu PT Bank Rakyat Indonesia Agroniaga Tbk)	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Penempatan pada Bank Indonesia dan Bank Lain, Simpanan dari Bank Lain dan Surat Berharga yang Diterbitkan/ <i>Placement with Bank Indonesia and Other Banks, Deposits from Other Banks, Securities issued</i>
Lembaga Pembiayaan Ekspor Indonesia	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Penempatan pada Bank Indonesia dan Bank Lain, Efek-efek/ <i>Placement with Bank Indonesia and Other Banks, Securities</i>
PT Utama Karya (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah, Tagihan Akseptasi/ <i>Loans and sharia financing/receivables, Acceptance Receivable</i>
Perum Perumnas	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Efek-efek, dan Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Securities, and Loans and sharia financing/receivables</i>
PT PP Properti Tbk	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Tagihan Akseptasi dan Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Acceptances Receivable and Loans and sharia financing/receivables</i>
PT Wijaya Karya Bangunan Gedung Tbk	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Tagihan Akseptasi dan Garansi yang diterbitkan/ <i>Acceptances Receivable and Guarantees issued</i>
PT Wijaya Karya Industri Energi	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Tagihan Akseptasi/ <i>Acceptances Receivable</i>

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022 (lanjutan):

**43. TRANSACTIONS WITH RELATED PARTIES
(continued)**

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022 (continued):

<u>Pihak-pihak berelasi/ Related parties</u>	<u>Jenis hubungan/ Type of relationship</u>	<u>Unsur transaksi pihak berelasi/ Nature of related party transactions</u>
PT Wijaya Karya Industri & Konstruksi	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Tagihan Akseptasi/ <i>Acceptances Receivable</i>
Perum Percetakan Negara Republik Indonesia (Perum PNRI)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Danareksa Investment Management	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Efek-Efek dan Surat Berharga yang Diterbitkan/ <i>Securities and Securities Issued</i>
PT Adhi Karya (Persero) Tbk	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Angkasa Pura II (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Dok Dan Perkapalan Surabaya (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT HK Realtindo	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Indah Karya (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Jasamarga Bali Tol	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Mandiri Manajemen Investasi	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Efek-Efek dan Surat Berharga yang Diterbitkan/ <i>Securities and Securities issued</i>
PT Patra Jasa	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022 (lanjutan):

43. TRANSACTIONS WITH RELATED PARTIES
(continued)

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022 (continued):

<u>Pihak-pihak berelasi/</u> <u>Related parties</u>	<u>Jenis hubungan/</u> <u>Type of relationship</u>	<u>Unsur transaksi pihak berelasi/</u> <u>Nature of related party transactions</u>
PT Permodalan Nasional Madani	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Efek-Efek, Kredit yang diberikan dan pembiayaan/piutang syariah/Securities, Loans and sharia financing/receivables
PT Amarta Karya (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Perusahaan Pengelola Aset (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Efek-Efek dan Kredit yang diberikan dan pembiayaan/piutang syariah/Securities and Loans and sharia financing/receivables
PT Taspen (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Virama Karya (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah dan Garansi yang diterbitkan/Loans and sharia financing/receivables and Guarantees issued
PT Waskita Bumi Wira	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Waskita Karya Realty	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang Syariah/ Loans and sharia financing/receivables
PT PPA Finance	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Waskita FIM Perkasa Realti	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Pertamina (persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah dan efek-efek/ Loans and sharia financing/receivables and Securities

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022 (lanjutan):

43. TRANSACTIONS WITH RELATED PARTIES
(continued)

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022 (continued):

<u>Pihak-pihak berelasi/ Related parties</u>	<u>Jenis hubungan/ Type of relationship</u>	<u>Unsur transaksi pihak berelasi/ Nature of related party transactions</u>
PT Yodya Karya (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah dan Garansi yang diterbitkan/ <i>Loans and sharia financing/receivables and Guarantees issued</i>
PT Adhi Persada Properti	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Perumnas Jakabaring	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Perumnas Sentraland	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Perumnas TOD Tanjung	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Sinergi Investasi Properti	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Perumnas Pondok Cina	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Adhi Commuter Properti	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah dan Tagihan Lain-Lain/ <i>Loans and sharia financing/receivables and Other receivables</i>
PT Angkasa Pura I (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah dan efek-efek/ <i>Loans and sharia financing/receivables and securities</i> Efek-efek/ <i>Securities</i> Penyisihan kerugian penurunan nilai aset keuangan dan aset non keuangan/ <i>Provision for impairment losses on financial and non-financial assets</i>
PT Jalin Pembayaran Nusantara	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022 (lanjutan):

**43. TRANSACTIONS WITH RELATED PARTIES
(continued)**

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022 (continued):

<u>Pihak-pihak berelasi/ Related parties</u>	<u>Jenis hubungan/ Type of relationship</u>	<u>Unsur transaksi pihak berelasi/ Nature of related party transactions</u>
PT Reasuransi Nasional Indonesia	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Surat Berharga yang Diterbitkan / <i>Securities issued</i>
PT Tugu Reasuransi Indonesia	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Puspertino	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Asuransi Kredit Indonesia	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Surat Berharga yang Diterbitkan dan Garansi yang diterbitkan/ <i>Securities Issued and Guarantees issued</i>
PT Asuransi Jasa Indonesia	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Asuransi Jasa Raharja	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Perusahaan Listrik Negara (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan Efek-efek/ <i>Loans and sharia financing/receivables and Securities</i>
PT Nindya Karya (Persero)	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan Garansi yang diterbitkan/ <i>Loans and sharia financing/receivables and Guarantees issued</i>
PT Centurion Perkasa Iman	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan Garansi yang diterbitkan/ <i>Loans and sharia financing/receivables and Guarantees issued</i>
PT Energi Pelabuhan Indonesia	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Garansi yang diterbitkan/ <i>Guarantees issued</i>
Perum Jaminan Kredit Indonesia	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Daya Mitra Telekomunikasi	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Efek-efek/ <i>Securities</i>
PT Industri Kereta Api	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang Syariah /Loans and sharia financing/receivables

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022 (lanjutan):

**43. TRANSACTIONS WITH RELATED PARTIES
(continued)**

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022 (continued):

<u>Pihak-pihak berelasi/ Related parties</u>	<u>Jenis hubungan/ Type of relationship</u>	<u>Unsur transaksi pihak berelasi/ Nature of related party transactions</u>
PT AXA Mandiri Financial Services	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Penjaminan Infrastruktur Indonesia (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Reasuransi Indonesia Utama (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Tugu Pratama Indonesia	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Surat Berharga yang Diterbitkan/ <i>Securities issued</i>
PT Sarana Multigriya Finance (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Efek - Efek, Pinjaman yang diterima dan Pinjaman Subordinasi dan efek-efek subordinasi/ <i>Securities, Fund borrowings and Subordinated Loan and securities</i>
PT Sinergi Colomadu	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Perusahaan Gas Negara (Persero) Tbk	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Efek-Efek/ <i>Securities</i>
PT Pelabuhan Indonesia II (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Efek - Efek/ <i>Securities</i>
PT PP Properti Jababeka Residence	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>
PT Bahana Pembinaan Usaha Indonesia (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Efek - Efek/ <i>Securities</i> Pendapatan dari penerimaan kredit yang dihapus bukukan/ <i>Income from recovery of loans written off</i>

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022 (lanjutan):

**43. TRANSACTIONS WITH RELATED PARTIES
(continued)**

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022 (continued):

<u>Pihak-pihak berelasi/ Related parties</u>	<u>Jenis hubungan/ Type of relationship</u>	<u>Unsur transaksi pihak berelasi/ Nature of related party transactions</u>
PT Pegadaian	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Efek-Efek/Securities
PT BNI Asset Management	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Surat Berharga yang Diterbitkan dan efek-efek/Securities issued and securities
PT Waskita Karya (Persero) Tbk	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Efek-efek/ Securities
Peruri Properti	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah dan Garansi yang diterbitkan/Loans and sharia financing/receivables and Guarantees issued
PT Waskita Beton Precast Tbk	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Efek-efek/ Securities
PT BRI Manajemen Investasi	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Efek-efek/ Securities
PT Pos Indonesia (Persero)	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Garansi yang diterbitkan/ Guarantees issued
PT Telkom Satelit Indonesia	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Garansi yang diterbitkan/ Guarantees issued
PT Inhutani V	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
Badan Pengelola Tabungan Perumahan Rakyat	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Pinjaman dan Efek-Efek Subordinasi/ Subordinated Loan and Securities

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

Tabel di bawah menunjukkan rincian pihak-pihak berelasi dengan Bank beserta sifat dari transaksi yang dilakukan oleh Bank tersebut pada tahun 31 Desember 2023 dan 2022 (lanjutan):

**43. TRANSACTIONS WITH RELATED PARTIES
(continued)**

The table below details the related parties of the Bank along with the nature of transactions entered into by the Bank during December 31, 2023 and 2022 (continued):

<u>Pihak-pihak berelasi/ Related parties</u>	<u>Jenis hubungan/ Type of relationship</u>	<u>Unsur transaksi pihak berelasi/ Nature of related party transactions</u>
PT PP Urban	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Garansi yang diterbitkan, Tagihan lain-lain, Kredit yang diberikan dan pembiayaan/piutang syariah / <i>Guarantees issued, Other receivables, Loans and sharia financing/receivables</i>
PT Aviawi Pariwisata Indonesia (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Bio Farma (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Inka Multi Solusi Service	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang Syariah dan Tagihan lain-lain/Loans and sharia financing/receivables and Other receivables
PT PAL Indonesia (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah dan Garansi yang diterbitkan/Loans and sharia financing/receivables and Guarantees issued
PT Pengembangan Pariwisata Indonesia (Persero)	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
Perum Pengangkutan Penumpang Jakarta	Dalam pengendalian yang sama melalui pemerintah pusat RI/ <i>Under common control through the Central Government of the Republic of Indonesia</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Wika Realty	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Kredit yang diberikan dan pembiayaan/piutang syariah/Loans and sharia financing/receivables
PT Wika Gedung	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Tagihan lain-lain/Other receivables
PT Bahana TCW Investment Management	Entitas Anak dari Badan Usaha Milik Negara (BUMN)/ <i>Subsidiary of State Owned Enterprise (SOE)</i>	Efek-efek/Securities
Manajemen Kunci termasuk Direksi, Komisaris, Komite Audit, Kepala Divisi dan Kepala Cabang/Key Management including Director, Commissioner, Audit Committee, Head Division and Branch Manager	Hubungan pengendalian kegiatan perusahaan/ <i>Control on company's activities</i>	Kredit yang Diberikan dan Pembiayaan/piutang Syariah, Simpanan dari Nasabah, dan Dana Syirkah Temporer/Loans and sharia financing/receivables, Deposit from Customers and Temporary Syirkah Fund

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

- a. Transaksi dengan pihak berelasi karena hubungan kepemilikan dengan pemerintah Republik Indonesia:

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>
Aset		
Giro pada bank lain (Catatan 6)	1.049.449	508.322
Penempatan pada Bank Indonesia dan bank lain (Catatan 7)	61	61
Efek-efek (Catatan 8)	3.851.105	850.059
Obligasi pemerintah (Catatan 9)	35.893.929	51.964.973
Kredit yang diberikan dan pembiayaan/piutang syariah (Catatan 11)	27.678.581	19.594.018
Tagihan akseptasi (Catatan 13)	68.746	131.356
Tagihan lain-lain	106.385	61.169
Total aset untuk pihak-pihak berelasi	68.648.256	73.109.958
Cadangan kerugian penurunan nilai dari pihak-pihak berelasi	(1.227.528)	(900.235)
Total dari aset pihak-pihak berelasi - neto	67.420.728	72.209.723
Persentase total aset pihak berelasi terhadap total aset	15,37%	17,96%

43. TRANSACTIONS WITH RELATED PARTIES
(continued)

- a. Transactions with related parties due to ownership relation with government of the Republic of Indonesia:

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>
Assets		
Current accounts with other banks (Note 6)		
Placements with Bank Indonesia and other banks (Note 7)		
Securities (Note 8)		
Government bonds (Note 9)		
Loans and sharia financing/receivables (Note 11)		
Acceptance receivable (Note 13)		
Other Receivables		
Total assets to related parties		
Allowance for impairment losses for related parties		
Total assets from related parties - net		
Percentage of total assets from related parties to total assets		

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>
Liabilitas		
Simpanan dari nasabah (Catatan 18, 19 dan 20)	196.674.002	173.906.896
Liabilitas Akseptasi (Catatan 22)	224.045	118.525
Surat-surat berharga yang diterbitkan (Catatan 23)	5.868.525	4.355.008
Pinjaman yang diterima (Catatan 24)	22.453.290	17.455.685
Pinjaman Subordinasi dan efek-efek subordinasi (Catatan 25)	4.499.997	4.499.977
Total liabilitas untuk pihak-pihak berelasi	229.719.859	200.336.091
Persentase total liabilitas pihak berelasi terhadap total liabilitas	60,27%	57,01%

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>
Liabilities		
Deposits from customers (Notes 18, 19 and 20)		
Acceptance payable (Note 22)		
Securities issued (Note 23)		
Fund borrowings (Note 24)		
Subordinated loan and securities (Note 25)		
Total liabilities to related parties		
Percentage of total liabilities from related parties to total liabilities		

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

**43. TRANSACTIONS WITH RELATED PARTIES
(continued)**

a. Transaksi dengan pihak berelasi karena hubungan kepemilikan dengan pemerintah Republik Indonesia (lanjutan):

a. Transactions with related parties due to ownership relation with government of the Republic of Indonesia (continued):

	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Dana <i>Syirkah</i> Temporer			Temporary <i>Syirkah</i> Funds
Giro <i>Mudharabah</i> (Catatan 18)	11.271	11.897	<i>Mudharabah</i> current accounts (Note 18)
Tabungan <i>Mudharabah</i> (Catatan 19)	133.630	83.465	<i>Mudharabah</i> savings deposits (Note 19)
Deposito <i>Mudharabah</i> (Catatan 20)	8.899.072	7.631.970	<i>Mudharabah</i> time deposits (Note 20)
Total dana <i>syirkah</i> temporer untuk pihak-pihak berelasi	9.043.973	7.727.332	Total temporary <i>syirkah</i> funds to related parties
Persentase total dana <i>syirkah</i> temporer berelasi terhadap dana <i>syirkah</i> temporer	33,37%	31,08%	Percentage of total temporary <i>syirkah</i> funds related parties to total temporary <i>syirkah</i> funds
	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Pendapatan bunga dan bagi hasil			Interest income and income from profit sharing
Penempatan pada Bank Indonesia dan bank lain	490.024	282.311	Placements with Bank Indonesia and other banks
Efek-efek	299.741	216.020	Securities
Obligasi pemerintah	1.220.648	1.518.936	Government bonds
Kredit yang diberikan dan pembiayaan/piutang syariah	1.195.910	1.081.237	Loans and sharia financing/ receivables
Total pendapatan bunga dan bagi hasil dari pihak-pihak berelasi	3.206.323	3.098.504	Total interest income and income from profit sharing from related parties
Persentase terhadap total pendapatan bunga dan bagi hasil	11,34%	11,96%	Percentage to total interest income and income from profit sharing
	<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Pendapatan dari penerimaan kredit yang dihapusbukukan	374.257	-	Income from recovery of loans written-off
Persentase terhadap total pendapatan dari penerimaan kredit yang dihapusbukukan	40,06%	-	Percentage of total income from recovery of loans writtern off

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

a. Transaksi dengan pihak berelasi karena hubungan kepemilikan dengan pemerintah Republik Indonesia (lanjutan):

43. TRANSACTIONS WITH RELATED PARTIES
(continued)

a. Transactions with related parties due to ownership relation with government of the Republic of Indonesia (continued):

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Beban bunga, bagi hasil dan bonus			Interest, profit sharing and bonus expenses
Simpanan dari nasabah	3.137.470	2.642.731	Deposits from customers
Simpanan dari bank lain	2.647	781	Deposits from other banks
Surat-surat berharga yang diterbitkan	433.269	455.401	Securities issued
Pinjaman yang diterima	965.111	843.147	Fund borrowings
Efek- efek yang dijual dengan janji dibeli kembali	34.593	4.894	Securities sold under repurchase agreement
Pinjaman subordinasi dan efek-efek subordinasi	381.770	381.760	Subordinated loan and securities
Giro <i>Mudharabah</i>	18	181	Mudharabah current accounts
Tabungan <i>Mudharabah</i>	1.896	6.521	Mudharabah savings deposits
Deposito <i>Mudharabah</i>	149.498	80.613	Mudharabah time deposits
Total beban bunga dan bonus dari pihak berelasi	5.106.272	4.416.029	Total interest and bonus expenses from related parties
Persentase terhadap total beban bunga, bagi hasil dan bonus	34,38%	40,48%	Percentage to total interest, profit sharing and bonus expense
	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Penyisihan Kerugian Penurunan Nilai Aset Keuangan dan Aset Non Keuangan	803.278	-	Provision for Impairment Losses on Financial and Non-financial Assets
Presentase terhadap total penyisihan Kerugian penurunan nilai aset Keuangan dan aset non keuangan	21,33%	-	Percentage to total provision for impairment losses on financial and non-financial assets
	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Komitmen dan Kontinjensi pada Rekening Administratif (Catatan 27)			Commitments and Contingencies in Administrative Accounts (Note 27)
Garansi yang diterbitkan	1.116.581	426.438	Guarantees issued
Irrevocable L/C yang masih berjalan	8.840	115.445	Outstanding irrevocable LCs
Total komitmen dan kontinjensi pada rekening administratif dari pihak berelasi	1.125.421	541.883	Total commitments and contingencies in administrative accounts
Presentase terhadap total komitmen dan kontinjensi pada rekening administratif	41,28%	43,35%	Percentage to total commitments and contingencies in administrative accounts

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

43. TRANSACTIONS WITH RELATED PARTIES
(continued)

b. Transaksi dengan manajemen kunci (lanjutan)

b. Transactions with key management personnel
(continued)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Kredit yang diberikan dan piutang/ pembiayaan syariah (Catatan 11)	94.105	102.781	Loan and sharia financing/receivables (Note 11)
Cadangan kerugian penurunan nilai dari pihak-pihak berelasi	(288)	(374)	Allowance for impairment losses for related parties
Total dari aset pihak-pihak berelasi - neto	93.817	102.407	Total assets from related parties - net
Persentase terhadap total aset	0,02%	0,03%	Percentage to total assets
	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Liabilitas			Liabilities
Simpanan dari nasabah (Catatan 18, 19 dan 20)	186.924	115.340	Deposits from customers (Notes 18, 19 and 20)
Liabilitas imbalan kerja	288.487	268.476	Employee benefits liability
Total liabilitas dari manajemen kunci	475.411	383.816	Total liabilities from key management personnel
Persentase terhadap total liabilitas	0,12%	0,11%	Percentage to total liabilities
	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Dana Syirkah Temporer			Temporary Syirkah Funds
Giro Mudharabah (Catatan 18)	2.203	-	Mudharabah current accounts (Note 18)
Tabungan Mudharabah (Catatan 19)	8.363	4.962	Mudharabah savings deposits (Note 19)
Deposito Mudharabah (Catatan 20)	9.297	5.221	Mudharabah time deposits (Note 20)
Total dana syirkah temporer untuk pihak-pihak berelasi	19.863	10.183	Total temporary syirkah funds to related parties
Persentase total dana syirkah temporer berelasi terhadap dana syirkah temporer	0,07%	0,04%	Percentage of total temporary syirkah funds related parties to total temporary syirkah funds
	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Pendapatan bunga dan bagi hasil			Interest income and income from profit sharing
Kredit yang diberikan dan pembiayaan/piutang syariah	6.821	6.929	Loans and sharia financing/ receivables
Persentase terhadap total pendapatan bunga dan bagi hasil	0,02%	0,03%	Percentage to total interest income and income from profit sharing

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**43. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)**

**43. TRANSACTIONS WITH RELATED PARTIES
(continued)**

b. Transaksi dengan manajemen kunci (lanjutan)

b. Transactions with key management personnel
(continued)

	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Beban bunga, bagi hasil dan bonus			Interest, profit sharing and bonus expenses
Simpanan dari nasabah Dana Syirkah	1.446	1.564	Deposits from customers
	402	168	Mudharabah savings deposits
Total beban bunga, bagi hasil, dan bonus	1.848	1.732	Total interest, profit sharing and bonus expense
Persentase terhadap total beban bunga, bagi hasil, dan bonus	0,01%	0,03%	Percentage to total interest, profit sharing and bonus expense
	31 Desember/ December 31, 2023	31 Desember/ December 31, 2022	
Imbalan jangka pendek:			Short-term employee benefits:
Direksi (Catatan 1i)	161.529	131.671	Board of directors (Note 1i)
Dewan komisaris (Catatan 1i)	64.480	51.960	Board of commissioners (Note 1i)
Karyawan kunci lain	216.253	221.825	Other key employees
Imbalan pasca kerja:			Post-employee benefits:
Karyawan kunci lain	200.829	182.874	Other key employees
Imbalan jangka Panjang lainnya:			Other long term benefits:
Karyawan kunci lain	87.658	85.602	Other key employees
Total	730.749	673.932	Total
Persentase terhadap total beban gaji dan tunjangan karyawan	18,35%	16,08%	Percentage to total salaries and employee benefits

44. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

44. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

Posisi Devisa Neto

Net Open Position

Perhitungan Posisi Devisa Neto (PDN) didasarkan pada Peraturan Bank Indonesia No. 5/13/PBI/2003 tanggal 17 Juli 2003 sebagaimana telah diubah dengan perubahan keempat Peraturan Bank Indonesia No. 17/5/PBI/2015 tanggal 29 Mei 2015. Berdasarkan peraturan tersebut, Bank diwajibkan untuk menjaga rasio PDN laporan posisi keuangan dan secara keseluruhan maksimum 20% dari jumlah modal. PDN adalah penjumlahan nilai absolut yang dinyatakan dalam Rupiah dari selisih bersih antara aset dan liabilitas dalam mata uang asing dan selisih bersih dari tagihan dan liabilitas komitmen dan kontinjensi yang dicatat dalam rekening administratif yang didenominasi dalam setiap mata uang asing.

The Net Open Position (NOP) is calculated based on Bank Indonesia Regulation No. 5/13/PBI/2003 dated July 17, 2003 which was fourth amended by Bank Indonesia Regulation No. 17/5/PBI/2015 dated May 29, 2015. Based on this regulation, the Bank is required to maintain Net Open Position ratio of the overall statement of financial position at a maximum of 20% of the total capital. The NOP is the sum of the absolute values, which are stated in Rupiah, of the net difference between the assets and liabilities denominated in each foreign currency and the net difference of the receivables and payables of both commitments and contingencies recorded in the administrative accounts denominated in each foreign currency.

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

44. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

44. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES (continued)

PDN Bank pada tanggal-tanggal 31 Desember 2023 dan 2022:

The Bank's NOP as of December 31, 2023 and 2022 are as follows:

		31 Desember/December 31, 2023		
	Aset/Assets	Liabilitas/Liabilities	Posisi Devisa Neto/ Net Open Position	
<u>Laporan posisi keuangan dan Rekening administratif</u>				<u>Statement of financial position and Administrative accounts</u>
Dolar Australia	177.633	(20.421)	157.212	Australian Dollar
Dolar Amerika Serikat	30.741.381	(30.627.376)	114.005	United States Dollar
Yen Jepang	850.554	(759.435)	91.119	Japanese Yen
Pound Sterling Inggris	86.071	-	86.071	Great Britain Pound Sterling
Euro Eropa	81.632	(1.337)	80.295	European Euro
Dolar Singapura	39.205	(47.435)	8.230	Singapore Dollar
Renminbi	3.497	(19)	3.478	Renminbi
Dolar Hong Kong	371s	-	371	Hong Kong Dollar
Ringgit Malaysia	303	-	303	Malaysian Ringgit
Riyal Arab Saudi	140	-	140	Saudi Arabian Riyal
			541.224	
Modal (Catatan 45)			31.230.282	Capital (Note 45)
Rasio PDN			1,73%	NOP ratio

		31 Desember/December 31, 2022		
	Aset/Assets	Liabilitas/Liabilities	Posisi Devisa Neto/ Net Open Position	
<u>Laporan posisi keuangan dan Rekening administratif</u>				<u>Statement of financial position and Administrative accounts</u>
Dolar Amerika Serikat	7.622.973	(8.311.493)	688.520	United States Dollar
Yen Jepang	480.099	(808.933)	328.834	Japanese Yen
Dolar Singapura	36.865	(24.018)	12.847	Singapore Dollar
Dolar Australia	48.406	(4)	48.402	Australian Dollar
Renminbi	1.089	(8)	1.081	Renminbi
Ringgit Malaysia	292	(10)	282	Malaysian Ringgit
Euro Eropa	31.464	(328)	31.136	European Euro
Pound Sterling Inggris	63.405	(11)	63.394	Great Britain Pound Sterling
Dolar Hong Kong	97	-	97	Hong Kong Dollar
Riyal Arab Saudi	81	-	81	Saudi Arabian Riyal
			1.174.674	
Modal (Catatan 45)			28.168.457	Capital (Note 45)
Rasio PDN			4,17%	NOP ratio

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**45. RASIO KEWAJIBAN PENYEDIAAN MODAL
MINIMUM (KPMM)**

Bank secara aktif mengelola modalnya sesuai dengan peraturan yang berlaku. Tujuan utamanya adalah untuk memastikan bahwa setiap saat Bank dapat menjaga kecukupan modalnya untuk menutup risiko bawaan (*inherent risks*) pada kegiatan perbankan tanpa mengurangi optimalisasi nilai pemegang saham.

KPMM pada tanggal 31 Desember 2023 dan 2022 dihitung berdasarkan Peraturan Otoritas Jasa Keuangan (POJK) No. 27/POJK.03/2022, POJK No.34/POJK.03/2016 dan POJK No. 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum.

Berdasarkan POJK No. 27/POJK.03/2022 tentang Perubahan Kedua atas POJK No.11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum, PBI No. 17/22/PBI/2015 tentang Kewajiban Pembentukan *Countercyclical Buffer* dan POJK No. 46/POJK.03/2015 tentang Penetapan *Systemically Important Bank* dan *Capital Surcharge*, Bank diwajibkan membentuk tambahan modal sebagai penyangga (*buffer*) yang berlaku secara bertahap mulai 1 Januari 2016. Pembentukan modal *buffer* yaitu *Capital Conservation Buffer*, *Countercyclical Buffer* dan *Capital Surcharge* untuk D-SIB yang wajib dibentuk berdasarkan persentase tertentu dari Aset Tertimbang Menurut Risiko (ATMR) masing-masing sebesar 2,50%, 0,00% dan 1,00%.

Berdasarkan POJK No 48/POJK.03/2020 tanggal 1 Desember 2020 tentang Perubahan atas POJK No.11/POJK.03/2020 tanggal 27 Mei 2020, untuk kebijakan relaksasi dalam rangka mendukung program pemulihan ekonomi nasional sektor perbankan, bahwa kewajiban pemenuhan *Capital Conservation Buffer* dalam komponen modal diiadakan sampai dengan 31 Maret 2022.

Berdasarkan profil risiko Bank masing-masing per 31 Desember 2023 dan 2022, yaitu *low to moderate*, maka rasio kecukupan modal (KPMM) minimum per 31 Desember 2023 dan 2022 ditetapkan masing-masing sebesar 9% sampai dengan 9%.

Penentuan kepatuhan Bank terhadap peraturan dan rasio yang berlaku didasarkan pada peraturan praktik akuntansi yang berbeda dalam beberapa hal dengan Standar Akuntansi Keuangan di Indonesia.

**45. MINIMUM REQUIRED CAPITAL ADEQUACY
RATIO (CAR)**

The Bank actively manages its capital in accordance with the regulatory requirements. The primary objective of which is to ensure that the Bank, at all times, maintains adequate capital to cover inherent risks to its banking activities without prejudice to optimizing shareholder's value.

CAR on December 31, 2023 and 2022 was calculated based on Otoritas Jasa Keuangan (OJK) No. 27/POJK.03/2022, POJK No. 34/POJK.03/2016 and POJK No. 11/POJK.03/2016 concerning the Minimum Capital Requirement for Commercial Banks.

Based on POJK No. 27/POJK.03/2022 concerning of Second Change Regulation No. 11/POJK.03/2016 concerning the Minimum Capital Requirement for Commercial Banks, PBI No. 17/22/PBI/2015 concerning the Establishment of Countercyclical Buffer Requirement, and POJK No. 46/POJK.03/2015 concerning the Determination of Systemically Important Bank and Capital Surcharge, the Bank is required to form additional capital as a buffer that apply in stages starting on January 1, 2016. The establishment of buffer capital consists of Capital Conservation Buffer, Countercyclical Buffer, and Capital Surcharge for D-SIB which shall be established based on a percentage of Risk Weighted Assets (RWA) of 2.50%, 0.00% and 1.00%, respectively.

Based on POJK No. 48/POJK.03/2020 as of December 1, 2020 concerning the amendments of POJK No.11/POJK.03/2020 dated May 27, 2020 for relaxation policy in order to support the national economic recovery program of the banking sector, that the obligation to fulfill the Capital Conservation Buffer in the capital component is removed until March 31, 2022.

Based on the risk profile as of December 31, 2023 and 2022, respectively, which are both low to moderate, the minimum CAR for December 31, 2023 and 2022, is set at 9% to less than 9%, respectively.

The determination of the Bank's compliance with regulations and applicable ratios are based on the accounting rules which is differ in several aspects with the Financial Accounting Standards in Indonesia.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**45. RASIO KEWAJIBAN PENYEDIAAN MODAL
MINIMUM (KPMM) (lanjutan)**

Pada tanggal-tanggal 31 Desember 2023 dan 2022, Bank telah memenuhi rasio sesuai yang disyaratkan Bank Indonesia dan/atau Otoritas Jasa Keuangan untuk KPMM.

Perhitungan KPMM Bank pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

**45. MINIMUM REQUIRED CAPITAL ADEQUACY
RATIO (CAR) (continued)**

As of December 31, 2023 and 2022, the Bank has fulfilled the required ratios of Bank Indonesia and/or Financial Services Authority for the CAR.

The computation of the Bank's CAR as of December 31, 2023 and 2022 follows:

		<u>31 Desember/ December 31, 2023</u>	<u>31 Desember/ December 31, 2022</u>	
Modal inti	a	27.154.078	22.533.407	Core Capital
Modal pelengkap (Maksimal 100% dari modal inti)	b	4.076.204	5.635.050	Supplementary Capital (Maximum of 100% of Core Capital)
Modal pelengkap tambahan yang dialokasikan untuk mengantisipasi risiko pasar	c	-	-	Additional supplementary capital allocated for anticipation of market risk
Jumlah Modal Inti dan Modal Pelengkap	d=a+b	31.230.282	28.168.457	Total Core Capital and Supplementary Capital
Jumlah modal inti, modal pelengkap dan modal pelengkap tambahan yang dialokasikan untuk mengantisipasi risiko pasar	e=c+d	31.230.282	28.168.457	Total core capital, supplementary capital and additional supplementary capital allocated for anticipation of market risk
Penyertaan	f	-	-	Investment
Jumlah modal untuk risiko kredit	g=d-f	31.230.282	28.168.457	Total capital for credit risk
Jumlah modal untuk risiko kredit dan risiko pasar	h=e-f	31.230.282	28.168.457	Total capital for credit risk and market risk
Aset tertimbang menurut risiko kredit	i	136.691.761	114.318.357	Risk weighted assets credit risk
ATMR untuk risiko pasar	j	942.326	1.373.299	RWA for market risk
ATMR untuk risiko operasional	k	17.956.060	23.938.858	RWA for operational risk
Jumlah ATMR untuk risiko kredit dan risiko operasional	l=i+k	154.647.821	138.257.215	Total RWA for credit risk and operational risk
Jumlah ATMR untuk risiko kredit, risiko operasional dan risiko pasar	m=i+j+k	155.590.147	139.630.514	RWA for Credit Risk, Operational Risk and market risk
CAR untuk risiko kredit dan risiko operasional	n=g/l	20,19%	20,37%	CAR for credit risk and operational risk
CAR untuk risiko kredit risiko operasional, dan risiko pasar	o=h/m	20,07%	20,17%	CAR for credit risk Operational risk and market risk
CAR Minimum yang Diwajibkan		9%	9%	Minimum CAR

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO

Bank portofolio asetnya didominasi oleh Kredit Pemilikan Rumah (KPR) yang dipengaruhi oleh adanya perubahan iklim bisnis eksternal seperti inflasi dan tingkat BI rate. Upaya meminimalkan dampak negatif tersebut dilakukan dengan pengelolaan risiko secara *day to day risk management activities*, dengan berlandaskan prinsip *Good Corporate Governance* (GCG) untuk memastikan seluruh proses dan mekanisme yang terjadi dalam mencapai tujuan perusahaan, mencegah perusahaan dari penyimpangan dan risiko yang dapat mengakibatkan kegagalan pencapaian tujuan perusahaan, serta berlandaskan prinsip kehati-hatian untuk memastikan pertumbuhan kinerja Bank yang sehat dan berkesinambungan.

Sebagai tindak lanjut penerapan Pilar 1 Basel II, Bank telah mengimplementasikan pengukuran risiko kredit dengan menggunakan *Standardized Approach* sesuai dengan SEOJK No. 24/SEOJK.03/2021 tanggal 7 Oktober 2021 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit dengan Menggunakan Pendekatan Standar Bagi Bank Umum. Selain dari itu Bank juga telah melakukan perhitungan kebutuhan modal minimum dengan menggunakan *Standardized Approach* sesuai dengan SEOJK No. 6/SEOJK.03/2020 tanggal 29 April 2020 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Operasional dengan Menggunakan Pendekatan Standar Bagi Bank Umum. Penggunaan *Standardized Model* untuk risiko pasar sesuai dengan SEOJK No. 38/SEOJK.03/2016 tanggal 8 September 2016 perihal Pedoman Penggunaan Metode Standar dalam Perhitungan Kewajiban Penyediaan Modal Minimum Bank Umum dengan Memperhitungkan Risiko Pasar.

Guna melengkapi pengukuran risiko khususnya risiko pasar dan risiko likuiditas, Bank melakukan *stress test* dengan *worst case scenario*. Selain melakukan *scenario analysis* terhadap aktivitas bank secara keseluruhan, Bank juga melakukan *scenario analysis* terhadap aktivitas tertentu, khususnya aktivitas baru, yang berpotensi meningkatkan eksposur risiko suku bunga. *Stress Test* yang dilakukan oleh Bank fokus pada 3 (tiga) jenis risiko yaitu risiko kredit, risiko pasar dan risiko likuiditas. Untuk menyempurnakan pengukuran risiko khususnya risiko pasar, risiko likuiditas dan risiko kredit, Bank melakukan *stress test* terhadap *worst case scenario* sebagaimana diatur dalam SE Direksi No. 21/SE/DIR/ERMD/2019 tanggal 15 Mei 2019 perihal Petunjuk Pelaksanaan *Stress Testing* dengan frekuensi minimal 1 (satu) tahun sekali untuk risiko kredit dan risiko pasar serta per triwulan untuk risiko likuiditas.

46. RISK MANAGEMENT

The bulk of the Bank's loan portfolio consists of mortgage loans (KPR) that are affected by changes in the external business environment such as inflation and the BI rate. Efforts to minimize the negative impact is being done through risk management activities on a daily basis, with the principles of Good Corporate Governance (GCG) as the basis to ensure that all the processes and mechanisms in connection to achieve the Bank's objectives, to prevent the bank from deviations and risks that can lead to failure in achieving corporate objectives. The principle of prudence is the basis of risk management activities to ensure the healthy growth of the Bank's performance and sustainability.

As a follow up to the implementation of Pillar 1 of Basel II, the Bank has implemented a credit risk measurement using the Standardized Approach in accordance with SEOJK No.24/SEOJK.03/2021 dated in Oct 7, 2021 regarding the Guidelines for Calculation of Risk Weighted Assets (RWA) for Credit Risk by using Standardized Approach. Apart from that, the Bank has been calculating the minimum capital requirements using the Standardized Approach for operational risk in accordance with SEOJK No. 6/SEOJK.03/2020 dated in April 29, 2020 regarding the calculation of risk weighted assets (RWA) for Operational Risk. The use of Standardized Method for market risk are in accordance with SEOJK No. 38/SEOJK.03/2016 dated in September 8, 2016 regarding the Guidelines for the Use of Standardized Method in the Calculation of Capital Adequacy Ratio on Market Risk for Commercial Banks.

In measuring risks, particularly market risk and liquidity risk, the Bank conducts stress testing using worst case scenario in addition to scenario analysis of the Bank's activities as a whole. The Bank also performs scenario analysis on specific activities, especially new activity, which could potentially increase the interest rate risk exposure. Currently, the stress tests conducted by the Bank is focused on 3 (three) types of risks, namely, credit risk, market risk (including interest rate risk) and liquidity risk. To improve the measurement of market risk, liquidity risk and credit risk, the Bank conduct stress test on worst case scenario as regulated in Director Circular Letter No. 21/SE/DIR/ERMD/2019 dated in May 15, 2019 regarding The Guidelines of Implementation for Stress Testing with a minimum frequency of 1 (one) year for credit risk and market risk and quarterly for liquidity risk.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Bank melakukan *stress testing* secara berkala untuk menilai kecukupan modal dalam hal terjadinya kejadian-kejadian risiko yang bersifat ekstrim atau *catastrophe*. *Stress Testing* Risiko Likuiditas telah dilakukan sebanyak 4 kali yaitu disampaikan melalui laporan Profil Risiko Triwulan I/2023, Triwulan II/2023, Triwulan III/2023 dan Triwulan IV/2023. *Stress Testing* Risiko Kredit dan Risiko Pasar dilakukan sedikitnya sekali dalam satu tahun dan dilakukan sebanyak 1 kali dimana pelaporan tahun 2023 akan disampaikan kepada OJK.

Manajemen Risiko Kredit dalam kondisi Pandemi COVID-19 untuk mendukung upaya pemerintah dalam mempertahankan stabilitas ekonomi, Bank telah menyiapkan kebijakan restrukturisasi kredit bagi debitur yang terdampak COVID-19 melalui Ketentuan Internal baik berupa Surat Edaran maupun Surat Keputusan Direksi sebagai Kebijakan Countercyclical Dampak Penyebaran COVID-19 yang diberlakukan sejak tanggal 24 Maret 2020. Dalam kebijakan tersebut telah diatur kriteria debitur dan sektor usaha terdampak COVID-19 yang dapat dilakukan restrukturisasi. Relaksasi dilakukan khusus untuk debitur dan sektor yang terdampak COVID-19 dengan mengacu pada POJK No. 11/POJK.03/2020 yang diperbaharui POJK No. 17/POJK.03/2021 dan POJK No. 48/POJK.03/2020, Peraturan Menko Perekonomian No. 6/ 2020 dan ketentuan internal Bank. Selain itu, pengambilan keputusan dilakukan dengan prinsip *four eyes* yang melibatkan Satuan Kerja Bisnis dan Satuan Kerja Pengelola Risiko Kredit Ritel maupun Satuan Kerja Pengelola Risiko Kredit Komersial untuk menjaga prinsip kehati-hatian. Bank telah menyusun skema restrukturisasi dengan pola penundaan pembayaran kewajiban kredit. Dalam upaya mitigasi terjadi risiko kredit. Bank memperketat analisa bagi debitur yang mengajukan permohonan restrukturisasi dan meminimalisasi risiko pemberian restrukturisasi yang tidak tepat sasaran serta untuk menghindari *moral hazard*. Pemberian stimulus hanya dapat diberikan kepada debitur yang memenuhi kriteria yang ditetapkan oleh Bank. Penetapan debitur yang memenuhi kriteria tersebut juga melibatkan Satuan Kerja Manajemen Risiko (unit *risk management*) sebagai pihak yang independen. Dalam pelaksanaan pemberian stimulus dan untuk menghindari adanya *free rider (moral hazard)*, Bank BTN selalu mengacu pada regulasi dan mengikuti tata kelola yang baik (GCG).

46. RISK MANAGEMENT (continued)

The Bank conducts periodic stress testing to assess capital adequacy in anticipation of the occurrence of risk events that are extreme or catastrophic. Stress Testing for liquidity risk has been carried out 4 times, which is submitted through the Risk Profile report for Quarter I/2023, Quarter II/2023, Quarter III/2023 and Quarter IV/2023. Market Risk and Credit Risk Stress Testing is conducted at least once a year and conducted once in 2023 and the report will be submitted to the OJK.

Credit Risk Management during the COVID-19 Pandemic: In order to support the government's efforts to maintain economic stability, the Bank has prepared a credit restructuring policy for debtors affected by COVID-19 through Internal Regulations in the form of a Directors Circular and Directors Decree as a Countercyclical Policy in handling The Impact of the Spread of COVID-19 which was effective on March 24, 2020. The policy has stipulated criteria for debtors and business sectors affected by COVID-19 that can be restructured. Relaxation is allowed specifically for debtors and sectors affected by COVID-19 by referring to POJK Number 11/POJK.03/2020 which was updated by POJK No. 17/POJK.03/2021 and POJK Number 48/POJK.03/2020, Regulation of the Coordinating Minister for Economic Affairs Number 6/2020 and Bank BTN internal regulations. In addition, decision making is carried out using the four eyes principle which involves the Business Work Unit and Retail Credit Risk Management Work Unit and Commercial Credit Risk Management Work Unit to maintain the principle of prudence. The bank has created a restructuring scheme with a pattern of postponing payment of credit obligations. In efforts to mitigate credit risk occurs. The Bank will tighten the assessment for debtors who apply for restructuring and minimize the risk of restructuring that is not right on target and to avoid moral hazard. The stimulus can only be given to debtors who meet the criteria set by the Bank. Determination of debtors who meet these criteria also involves the Risk Management Unit as an independent party. In the implementation of providing stimulus and to avoid free riders (moral hazard), Bank BTN always refers to regulations and follows good corporate governance (GCG).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Dengan diterapkannya kebijakan tersebut diharapkan debitur-debitur Bank yang terdampak pandemi COVID-19 dapat terbantu, sehingga kualitas portfolio Bank dapat tetap dijaga dengan baik. Dalam kaitan dengan kondisi Pandemi COVID-19 yang tengah berlangsung, Bank melakukan sejumlah penyesuaian pada proses dan mekanisme monitoring kredit, baik terhadap debitur secara individual maupun portofolio. Sejumlah penyesuaian ini dilakukan agar hasil monitoring senantiasa dapat memberikan *early warning signal* dan penetapan mitigasi risiko dapat tepat guna dalam menjaga kualitas kredit selama masa pandemi. Penyesuaian mekanisme monitoring kredit dilakukan melalui analisa *watchlist* terhadap seluruh debitur terutama entitas debitur yang berada pada sektor usaha terdampak COVID-19 dengan mengacu pada POJK No. 48 /POJK.03/2020 dan ketentuan internal Bank. Debitur yang berpotensi mengalami penurunan kinerja wajib dipantau dengan rencana *action plan* yang dipantau pelaksanaannya secara berkelanjutan, selain itu pengendalian pencairan kredit terhadap debitur yang mengalami restrukturisasi kredit (terutama yang melalui skema Stimulus Perekonomian Nasional POJK No. 11/POJK.03/2020) sehingga tujuan restrukturisasi dapat dicapai dengan tepat guna. Manajemen Risiko Kredit melakukan revaluasi sebagai perlakuan debitur restrukturisasi yang terdampak pandemi Covid-19 agar dapat meminimalisasi terjadinya *default* bagi Bank, serta dilakukan analisa proyeksi terhadap kondisi debitur sebagai langkah antisipasi Bank, dengan tetap mengacu pada peraturan pemerintah dan regulator yang berlaku. Terhadap skema restrukturisasi debitur, Bank melakukan sejumlah penyesuaian ketentuan proses restrukturisasi kredit dengan mengacu pada POJK No. 48 /POJK.03/2020 dan kebijakan internal terkait dengan pemberian stimulus perekonomian bagi debitur yang terkena dampak penyebaran COVID-19. Adapun penyesuaian ketentuan restrukturisasi melalui stimulus perekonomian mencakup: kriteria debitur restrukturisasi, sektor usaha yang terdampak COVID-19, mekanisme dan skema restrukturisasi, kewenangan memutus, penetapan kualitas kredit serta pelaporan kepada regulator. Penyesuaian ketentuan proses restrukturisasi kredit terdampak COVID-19 ini diharapkan dapat membantu debitur Bank serta kualitas portfolio kredit Bank senantiasa terjaga dengan baik.

46. RISK MANAGEMENT (continued)

The implementation of this policy is expected to help Bank's debtors who are affected by COVID-19 pandemic, so that the quality of the Bank's portfolio can be well maintained. In the ongoing COVID-19 pandemic, the Bank made several adjustments to the credit monitoring process and mechanism, both for debtors as an individual and portfolios. This adjustment is made for the purposes that monitoring results can always provide early warning signals and determine risk mitigation to be effective in maintaining credit quality during the pandemic period. Adjustments to the credit monitoring mechanism are carried out through watchlist analysis of all debtors, especially debtor entities that are in the business sector affected by COVID-19 with reference to POJK Number 48 /POJK.03/2020 and the Bank's internal regulations. Debtors that have the potential to experience a decline in performance must be monitored with an action plan that is monitored for its implementation on an ongoing basis, in addition to controlling credit disbursement of debtors who are experiencing credit restructuring (especially those through the National Economic Stimulus scheme POJK Number 11/ POJK.03/2020) therefore restructuring objectives can be achieved efficiently. Credit Risk Management conducts a review as a treatment for restructured debtors who are affected by covid19 in order to minimize the occurrence of defaults for the Bank, as well as a projection analysis of the condition of the Covid-19 restructured debtor as a precautionary measure for the Bank by still referring to applicable government and regulatory regulations. For the debtor restructuring scheme, the Bank made several adjustments to the provisions of the credit restructuring process by referring to POJK Number 48 /POJK.03/2020 and internal policies related to providing economic stimulus for debtors affected by the spread of COVID-19. The adjustment of restructuring provisions through economic stimulus includes: criteria for restructuring debtors, business sectors affected by COVID-19, restructuring mechanisms and schemes, decision authority, determination of credit quality and reporting to regulators. Adjustments to the provisions of the credit restructuring process affected by COVID-19 are expected to be able to help Bank debtors and the quality of the Bank's credit portfolio is always well maintained.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Dalam rangka meningkatkan dan mengoptimalkan pelayanan kepada masyarakat khususnya dalam bisnis *Commercial dan Corporate Loan* serta meningkatkan pendapatan Bank dapat melalui pemberian fasilitas *Credit Line* kepada Non Lembaga Keuangan. Dalam proses pemberian Fasilitas *Credit Line* kepada Non Lembaga Keuangan sudah melibatkan unit manajemen risiko kredit mulai dari pengumpulan data hingga proses keputusan pemberian Fasilitas *Credit Line* kepada Non Lembaga Keuangan. Hasil penetapan limit fasilitas *Credit Line* kepada *Counterparty* didasarkan atas analisa aspek legal, rating perusahaan, aspek manajemen, aspek keuangan, aspek industri, aspek pemasaran, dan aspek agunan. Manajemen Risiko Pasar juga melakukan pengawasan transaksi terhadap limit fasilitas *Credit Line* kepada Non Lembaga Keuangan secara harian.

Struktur Manajemen Risiko

Tata kelola risiko Bank yang berlandaskan prinsip GCG terwujud dari terlibatnya seluruh organ Bank dalam pengelolaan manajemen risiko. Hal ini dapat dilihat dari susunan organisasi manajemen risiko Bank. Dewan Komisaris dan Direksi bertanggung jawab untuk memastikan penerapan Manajemen Risiko telah memadai sesuai dengan karakteristik, kompleksitas dan profil risiko Bank. Dewan Komisaris dan Direksi berperan aktif pada proses manajemen risiko dalam rangka memitigasi risiko Bank melalui Kualitas Penerapan Manajemen Risiko yang meliputi tata kelola risiko, kerangka manajemen risiko, proses manajemen risiko, kecukupan sumber daya manusia, dan kecukupan sistem informasi manajemen risiko, serta kecukupan sistem pengendalian risiko.

46. RISK MANAGEMENT (continued)

In order to improve and optimize services to the public, especially in the Commercial and Corporate Loan business, as well as to increase Bank revenue through the provision of Credit Line facilities to Non-Financial Institutions. In the process of granting Credit Line Facilities for Non-Financial Institutions, the credit risk management unit has been involved, starting from data collection to the decision process for granting Credit Line Facilities for Non-Financial Institutions. The results of the limit determination of Credit Line facilities to Counterparties are based on analysis of legal aspects, company ratings, management aspects, financial aspects, industrial aspects, marketing aspects, and collateral aspects. Market Risk Management also monitors transactions on Credit Line facility limits for Non-Financial Institutions on a daily basis.

Risk Management Structure

The Bank's risk governance, which is based on the principles of GCG, involves the entire Bank in managing risks. This can be seen in the composition of the Bank's risk management organizational structure. The Board of Commissioners (BOC) and Board of Directors (BOD) are responsible for ensuring the proper implementation of risk management in accordance to the characteristics, complexity and risk profile of the Bank. The BOC and BOD play an active role in the risk management process in order to mitigate the risk of the Bank through Quality of Risk Management Implementation which covers risk governance, risk management framework, risk management process, the adequacy of human resources and risk management information systems, as well as the adequacy of risk management systems.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Struktur Manajemen Risiko (lanjutan)

Komite Pemantau Risiko

Komite Pemantau Risiko bertugas dan bertanggung jawab dalam memberikan rekomendasi kepada Dewan Komisaris dengan melakukan evaluasi atas pedoman kebijakan manajemen risiko Bank (Risiko Kredit, Risiko Pasar, Risiko Likuiditas, Risiko Operasional, Risiko Hukum, Risiko Strategik, Risiko Kepatuhan dan Risiko Reputasi), melakukan evaluasi kesesuaian antara pedoman kebijakan manajemen risiko dengan pelaksanaannya dan melakukan pemantauan serta mengevaluasi pelaksanaan tugas Komite Manajemen Risiko. Dalam melaksanakan tugas dan tanggung jawabnya, Komite Pemantau Risiko mengadakan rapat dengan Enterprise Risk Management Division secara berkala membahas isu-isu terkini, Profil Risiko Triwulanan, Tingkat Kesehatan Bank, *Recovery Plan* dan hal-hal yang terkait dengan manajemen risiko Bank termasuk ikut mereview Pedoman Kebijakan Manajemen Risiko yang didalamnya terdapat *Risk Appetite* dan *Risk Tolerance* Bank.

Komite Manajemen Risiko

Komite Manajemen Risiko (KMR) berperan aktif dalam memberikan pertimbangan-pertimbangan terhadap risiko yang melekat pada kebijakan yang akan ditetapkan Direksi maupun memberikan evaluasi terhadap ketentuan-ketentuan yang dinilai kurang sesuai dengan perkembangan terkini dan perlu dilakukan penyesuaian. KMR terlibat secara aktif dalam melakukan penilaian risiko yang melekat pada setiap produk dan/atau jasa/aktivitas baru sehingga Bank dapat melakukan langkah-langkah mitigasi yang diperlukan. Selain itu apabila dipandang perlu, KMR dapat melakukan evaluasi terhadap Pedoman Kebijakan Manajemen Risiko (PKMR).

Satuan Kerja Manajemen Risiko

Enterprise Risk Management Division (ERMD) merupakan Satuan Kerja Manajemen Risiko (SKMR) pada Bank, dipimpin oleh seorang Kepala Divisi yang bertanggung jawab langsung kepada Direktur *Enterprise Risk Management, Big Data & Analytics*. Struktur organisasi *Enterprise Risk Management Division* terdiri dari *Market Risk Management Department, Credit Portfolio Risk Management Department, Operational Risk Management Department, Integrated Risk Management Department dan Quality Assurance & Control*.

46. RISK MANAGEMENT (continued)

Risk Management Structure (continued)

Risk Monitoring Committee

The Risk Monitoring Committee is responsible for providing recommendations to the Board of Commissioners by evaluating the Bank's risk management policy guidelines (Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Strategic Risk, Compliance Risk and Reputational Risk), evaluating according to the policy guidelines and monitoring the duties of Risk Management Committee. In carrying out its duties, the Risk Monitoring Committee with the Enterprise Risk Management Division regularly discuss issues about Risk Profile, Bank Soundness Level, Recovery Plan and other matters related to Bank risk management including reviewing the Risk Management Policy Guidelines in which there are Risk Appetite and Risk Tolerance Bank.

Risk Management Committee

The Bank's Risk Management Committee (RMC) is actively involved in providing advice on the inherent risks associated to new policies to be established by the BOD and providing evaluation to the regulations that are considered to be outdated and require updating. The RMC is also actively involved in conducting risk measurement of the risks associated to new products and/or services to enable the Bank to take the necessary mitigating actions. The RMC may evaluate the Risk Management Policy Guidelines, if necessary.

Risk Management Division

Enterprise Risk Management Division (ERMD) is a Risk Management Working Unit (RMWU) at the Bank, led by a Division Head that is responsible directly to the Enterprise Risk Management, Big Data & Analytics Director. The organizational structure of the ERMD consists of the Market Risk Management Department, Credit Portfolio Risk Management Department, Operational Risk Management Department, Integrated Risk Management Department dan Quality Assurance & Control.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Struktur Manajemen Risiko (lanjutan)

Market Risk Management Department berfungsi untuk melakukan pengelolaan Risiko Pasar dan Risiko Likuiditas. Fungsi *Credit Risk Management Department* melakukan pengelolaan Risiko Kredit, *Operational Risk Management Department* berfungsi mengelola Risiko Operasional, Risiko Kepatuhan, Risiko Reputasi dan Risiko Hukum sedangkan *Integrated Risk Department* berfungsi mengelola Risiko Strategik, Setiap *Departement Head* dibantu oleh Unit *Policy & Procedure* dan Unit *Assessment & Measurement*.

Bank telah memiliki panduan kebijakan di bidang manajemen risiko yaitu Pedoman Kebijakan Manajemen Risiko (PKMR) di mana di dalamnya telah mencakup ketentuan-ketentuan minimal yang disyaratkan di dalam Peraturan Bank Indonesia. Pengkajian ulang terhadap kebijakan internal juga dilakukan agar sesuai dengan ketentuan terkini dari regulator dengan melakukan *gap analysis* serta mengakomodasi *best practices* yang lazim digunakan untuk meningkatkan kualitas penerapan manajemen risiko.

Kebijakan dan Prosedur Pengelolaan Manajemen Risiko

Sistem informasi manajemen risiko pada tahap awal difokuskan pada pengumpulan dan perbaikan *database* risiko yang diharapkan dapat dikembangkan dan diaplikasikan ke dalam sistem teknologi informasi secara bertahap agar proses pengukuran risiko dan pemantauan risiko dapat dilakukan secara terintegrasi dan dapat disajikan secara tepat waktu.

Profil Risiko

Sesuai dengan POJK No. 18/POJK.03/2016 tanggal 16 Maret 2016 dan SE OJK No. 34/SEOJK.03/2016 tanggal 1 September 2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum, ERMD menyampaikan laporan profil risiko kepada Otoritas Jasa Keuangan per triwulan yang memuat tentang eksposur risiko kredit, risiko pasar, risiko likuiditas, risiko operasional, risiko kepatuhan, risiko hukum, risiko reputasi dan risiko strategik. Selanjutnya berdasarkan POJK No. 4/POJK.03/2016 tanggal 26 Januari 2016 dan SEOJK No.14/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penilaian Tingkat Kesehatan Bank Umum, meliputi penilaian faktor profil risiko yang meliputi penilaian terhadap risiko inheren dan kualitas penerapan manajemen risiko dalam aktivitas operasional Bank.

46. RISK MANAGEMENT (continued)

Risk Management Structure (continued)

Market Risk Management Department is responsible for managing market risk and liquidity risk. *Credit Risk Management Department* is responsible for credit risk management, while *Operational Risk Management Department* is responsible for managing operational risk, compliance risk, reputational risk and legal risk and *Integrated Risk Management* responsible for strategik risk. The *Department Head* is assisted by *Policy & Procedure Unit* and *Assessment & Measurement Unit*.

The Bank's risk management policies are formalized in the RMPM. RMPM sets out the minimum requirements based on Bank Indonesia regulations. A regular review is conducted on internal policies to comply with the prevailing regulations from regulatory bodies. Gap analysis are performed and best practices are applied to enhance the quality of the risk management implementation.

Risk Management Policies and Procedures

The Bank also performs risk management on information systems which focuses on risk database collection and improvement. The data is gradually developed and applied in the information technology system so that risk measurement and monitoring can be integrated into the Bank's risk management on a timely basis.

Risk Profile

In accordance with POJK No.18/POJK.03/2016 dated March 16, 2016 and SE OJK No. 34/SEOJK.03/2016 dated September 1, 2016 regarding on Risk Management for Commercial Banks, ERMD submits on a quarterly basis a risk profile report to the Financial Services Authority, which contains exposure to credit risk, market risk, liquidity risk, operational risk, compliance risk, legal risk, reputational risk and strategic risk. Furthermore, based on POJK No. 4/POJK.03/2016 dated January 26, 2016 and SEOJK No. 14/SEOJK.03/2017 dated March 17, 2017 regarding a Bank's health level, the assessment of the risk profile will cover the inherent risk and quality of risk management implementation through the operational activities of the Bank.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Profil Risiko (lanjutan)

Secara umum, sesuai dengan penilaian secara *self assessment* Profil Risiko Bank triwulan IV tahun 2023 diupayakan tetap berada pada tingkat *Low to Moderate* yang tercermin dari tingkat risiko inherent moderate dan tingkat kualitas penerapan manajemen risiko dengan peringkat *satisfactory*. Risiko Inheren meliputi strategi bisnis, karakteristik bisnis, kompleksitas produk dan aktivitas Bank, industri dimana Bank melakukan kegiatan usaha, serta kondisi makro ekonomi. Kualitas Penerapan Manajemen Risiko meliputi tata kelola risiko, kerangka manajemen risiko, proses manajemen risiko, kecukupan sumber daya manusia, dan kecukupan sistem informasi manajemen risiko, serta kecukupan sistem pengendalian risiko.

Risiko Kredit

Pengelolaan risiko kredit merupakan bagian dari pengelolaan manajemen risiko secara keseluruhan, yang mengacu pada Peraturan Bank Indonesia (PBI) No. 11/25/PBI/2009 tanggal 1 Juli 2009 tentang Perubahan atas Peraturan Bank Indonesia No.5/8/PBI/2003 tentang Penerapan Manajemen Risiko bagi Bank Umum dimana Risiko Kredit merupakan risiko yang terjadi akibat kegagalan debitur dan/atau pihak lain dalam memenuhi kewajiban mereka kepada Bank.

Bank secara teratur meninjau dan memperbarui Pedoman Kebijakan Manajemen Risiko serta Pedoman Kebijakan Kredit dan Pembiayaan.

Eksposur Risiko Kredit dipantau sejak proses pemberian kredit sampai dengan jatuh tempo kredit. Pemantauan risiko diantaranya adalah memastikan kepatuhan dengan persyaratan kredit, kecukupan agunan dan penangan kredit bermasalah.

Pemantauan risiko secara reguler dilakukan oleh ERMD untuk memastikan bahwa unit kerja melakukan kegiatan kredit secara konsisten menerapkan ketentuan dan Standar Operasional Prosedur (SOP) sesuai dengan batasan yang ditetapkan oleh Bank.

Langkah strategis lainnya dalam penerapan manajemen risiko kredit Bank adalah dengan melakukan penyebaran risiko kredit dan pengendalian konsentrasi kredit dengan meningkatkan portofolio kredit maupun pembiayaan di luar sektor perumahan (*non-housing related*).

46. RISK MANAGEMENT (continued)

Risk Profile (continued)

In general, in accordance with the self-assessment of the Bank's Risk Profile for the fourth quarter of 2023, it is strived to be at the Low to Moderate level, which is reflected in the moderate inherent risk level and satisfactory level of quality of risk management implementation. Inherent risks include business strategy, business characteristics, complexity of products and activities of the Bank, the industry in which the Bank conducts business, as well as macroeconomic conditions. The quality of risk management implementation covers risk governance, risk management framework, risk management process, the adequacy of human resources and risk management information systems, as well as the adequacy of the risk management system.

Credit Risk

Credit risk management is part of the overall risk management, which is defined in Bank Indonesia Regulation (PBI) No. 11/25/PBI/2009 dated July 1, 2009 regarding the Amendment to Bank Indonesia Regulation No. 5/8/PBI/2003 regarding Risk Management Implementation for Commercial Banks, as the risk arising from the failure of debtors and/or other parties to fulfill their obligations to the Bank.

The Bank regularly reviews and updates the RMPM Guidelines as well as the Credit and Financing Manual Policy.

Credit risk exposure is monitored from the credit granting process until the maturity of the credit. Credit risk monitoring includes, among others, ensuring compliance with the terms of the loan, adequacy of collateral and handling of non-performing loans.

Regular risk monitoring is undertaken by ERMD to ensure that the business units carrying out credit activities are consistently implementing regulation and Standard Operating Procedures (SOP) based on the limits set by the Bank.

Another strategic step in the implementation of the Bank's credit risk management is to distribute credit risk and minimize credit concentration by increasing the loan portfolio as well as financing non-housing related sectors.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

- (i) Analisa eksposur maksimum terhadap risiko kredit setelah memperhitungkan dampak agunan dan mitigasi risiko kredit lainnya:

Nilai tercatat dari aset keuangan Bank selain kredit yang diberikan menggambarkan eksposur maksimum atas risiko kredit.

Bank menetapkan jenis dan nilai agunan yang dijamin sesuai skema kredit dan perkiraan tingkat risiko kredit dari *counterparty* sebagai *second way out* yang ditetapkan. Jenis dari agunan terdiri dari:

- a) *Physical collateral*, berupa tanah dan bangunan.
- b) *Financial collateral*, berupa simpanan (tabungan, giro dan deposito), surat berharga, dan lain-lain.
- c) Lainnya berupa garansi, lembaga penjamin, dan lain-lain.

Pemberian kredit yang dilaksanakan oleh Bank diatur dalam kebijakan dan prosedur perkreditan dimana untuk setiap jenis atau skema kredit telah ditentukan agunan minimal yang harus dipenuhi.

Untuk segmen kredit komersial yang umumnya merupakan kredit yasa griya, sesuai ketentuan perkreditan wajib dijamin oleh agunan yang memadai. Agunan dapat berupa *physical collateral*, *financial collateral* atau lainnya berupa tagihan usaha atau garansi. Untuk seluruh agunan khususnya *physical collateral* akan dilakukan retaksasi dimana nilai likuidasi atas agunan tersebut yang akan dipergunakan dalam menentukan kecukupan nilai agunan (*coverage ratio*).

Selain aspek agunan untuk meminimalkan risiko kredit, pemberian kredit oleh Bank selalu dilakukan berdasarkan evaluasi dan analisa kelayakan sehingga kemampuan pengembalian kredit (*first way out*) dapat dipastikan.

Adanya keharusan bagi debitur untuk memenuhi agunan yang dipersyaratkan, evaluasi atas kelayakan kredit, pengikatan kredit secara legal dan prosedur *pre screening* akan menurunkan *credit risk* eksposur Bank ke tingkat yang layak dan dapat diterima.

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

- (i) Analysis on maximum exposures against credit risks considering the impact of collateral and other credit risks mitigation:

The carrying value of the Bank's financial assets other than loans represents its maximum exposure to credit risk.

The Bank determined the type and value of collateral according to the loan scheme as well as estimated credit risk level from the counterparty as a determined second way out. The types of collateral are as follows:

- a) *Physical collateral*, such as land and buildings.
- b) *Financial collateral*, such as third party funds (saving deposits, demand deposits and time deposits), securities, etc.
- c) Others, such as guarantees, guarantee institution, etc.

The loan granting conducted by the Bank is stipulated in the loan policy and procedure in which every loan type or scheme has minimum determinable collaterals that should be fulfilled.

For commercial loans segment which generally represent yasa griya loan, according to the loan policy has to be collateralized adequately. The collaterals can be physical collateral, financial collateral or others such as accounts receivable or guarantees. All collaterals particularly for physical collateral will be assessed in which the collateral's liquidation value will be used in determining the coverage ratio.

In addition to collateral aspect to minimize credit risk, loan granting is conducted based on evaluation and feasibility analysis so that the loan repayment ability (*first way out*) can be ascertained.

The necessity for debtors to comply with collaterals requirement, loan feasibility evaluation, notarial agreement and pre screening procedures will decrease the Bank's credit risk exposure to the acceptable level.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(ii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

a) Sektor geografis

Tabel berikut menggambarkan rincian eksposur kredit Bank pada nilai tercatat, yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2023 dan 2022. Untuk tabel ini, Bank telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi.

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

(ii) Concentration of risks of financial assets with credit risk exposure

a) Geographical sectors

The following tables provide details of the Bank's credit exposures at their carrying amounts, as categorized by geographical region as of December 31, 2023 and 2022. For these tables, the Bank has allocated exposures to the regions based on the geographical area where activities are undertaken.

31 Desember/December 31, 2023

	Kantor Pusat/ Head Office	Jabodetabek	Jawa selain Jabodetabek/ Java other than Jabodetabek	Sumatera	Lain-lain/ Others**)	Total	
Giro pada							
Bank Indonesia	18.145.761	-	-	-	-	18.145.761	Current accounts with Bank Indonesia
Giro pada bank lain	2.202.683	-	403	288	24	2.203.398	Current accounts with other banks
Penempatan pada							Placements with
Bank Indonesia dan							Bank Indonesia and
bank lain	30.561.122	-	-	-	-	30.561.122	other banks
Efek-efek	4.661.195	644.080	598	-	-	5.305.873	Securities
Obligasi Pemerintah	35.893.929	-	-	-	-	35.893.929	Government bonds
Tagihan akseptasi	-	544.567	-	-	-	544.567	Acceptance receivable
Tagihan derivatif	32.176	-	-	-	-	32.176	Derivative receivable
Kredit yang diberikan							
dan piutang/pembiayaan							Loans and sharia financing/ receivables
syariah							
Konsumer							Consumer
Pemilikan rumah	-	108.384.592	66.369.601	40.751.732	42.564.956	258.070.881	Housing loan
Non-kepemilikan rumah	-	3.953.716	4.334.006	1.612.985	3.105.874	13.006.581	Non-housing loan
Modal kerja	-	26.289.070	6.911.050	2.402.162	2.357.847	37.960.129	Working capital
Investasi	-	13.025.928	1.571.579	688.670	245.830	15.532.007	Investment
Sindikasi	-	7.150.361	-	-	-	7.150.361	Syndicated
Direksi dan karyawan:							Director and Employees
- Pihak ketiga	-	815.126	518.583	253.279	306.644	1.893.632	Third party -
- Pihak berelasi	-	44.440	23.270	5.808	11.032	84.550	Related party -
Bunga yang masih							Interest receivable
akan diterima	535.488	5.711.328	2.935.706	1.061.214	1.282.951	11.526.687	Other assets ⁾
Aset lain-lain ⁾	1.495.389	363.395	8.930	2.068	3.714	1.873.496	
Total kotor	93.527.743	166.926.603	82.673.726	46.778.206	49.878.872	439.785.150	Total gross
Cadangan kerugian							Allowances for
penurunan nilai						(15.640.547)	impairment losses
Neto						424.144.603	Net

⁾ Terdiri atas tagihan kepada pihak ketiga

^{**)} Lain-lain terdiri atas Kalimantan, Sulawesi, Bali, Maluku dan Papua.

⁾ Consists of third parties receivables

^{**)} Others consists of Kalimantan, Sulawesi, Bali, Maluku and Papua.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(ii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

(ii) Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

31 Desember/December 31, 2022

	Kantor Pusat/ Head Office	Jabodetabek	Jawa selain Jabodetabek/ Java other than Jabodetabek	Sumatera	Lain-lain/ Others**)	Total	
Giro pada Bank Indonesia	25.416.941	-	-	-	-	25.416.941	Current accounts with Bank Indonesia
Giro pada bank lain	1.470.723	-	240	1.271	23	1.472.257	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	12.975.955	-	-	-	-	12.975.955	Placements with Bank Indonesia and other banks
Efek-efek	1.723.168	-	-	-	-	1.723.168	Securities
Obligasi Pemerintah	51.964.973	-	-	-	-	51.964.973	Government bonds
Efek - efek yang dibeli dengan janji dijual kembali	1.434.190	-	-	-	-	1.434.190	Securities purchased under agreement to resell
Tagihan akseptasi	-	410.219	10.343	-	-	420.562	Acceptance receivable
Tagihan derivatif	103.939	-	-	-	-	103.939	Derivative receivable
Kredit yang diberikan dan piutang/pembiayaan syariah							Loans and sharia financing/receivables
Konsumer							Consumer
Pemilikan rumah	-	98.728.648	59.465.684	37.405.974	38.286.748	233.887.054	Housing loan
Non-kepemilikan rumah	-	3.415.964	3.965.796	1.400.018	2.907.880	11.689.658	Non-housing loan
Modal kerja	-	22.394.510	7.732.094	2.044.470	2.284.609	34.455.683	Working capital
Investasi	-	9.556.832	1.246.509	636.549	203.732	11.643.622	Investment
Sindikasi	-	4.504.244	-	-	-	4.504.244	Syndicated
Direksi dan karyawan:							Director and Employees
- Pihak ketiga	-	874.100	538.776	273.637	321.567	2.008.080	Third party -
- Pihak berelasi	-	52.022	22.575	6.090	12.676	93.363	Related party -
Bunga yang masih akan diterima	556.024	5.216.864	2.719.508	993.220	1.264.686	10.750.302	Interest receivable
Aset lain-lain ¹⁾	948.131	78.478	8.250	2.090	3.099	1.040.048	Other assets ¹⁾
Total kotor	96.594.044	145.231.881	75.709.775	42.763.319	45.285.020	405.584.039	Total gross
Cadangan kerugian penurunan nilai						(15.679.205)	Allowances for impairment losses
Neto						389.904.834	Net

¹⁾ Terdiri atas tagihan kepada pihak ketiga
^{**)} Lain-lain terdiri atas Kalimantan, Sulawesi, Bali, Maluku dan Papua.

¹⁾ Consists of third parties receivables
^{**)} Others consists of Kalimantan, Sulawesi, Bali, Maluku and Papua.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

- (ii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

Eksposur risiko kredit atas rekening administratif pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

31 Desember/December 31, 2023

	Kantor Pusat/ Head Office	Jabodetabek	Jawa selain Jabodetabek/ Java other than Jabodetabek	Sumatera	Lain-lain/ Others ^{*)}	Total
Fasilitas kredit yang belum ditarik **)	-	34.511	39.265	46.294	7.013	127.083
Garansi yang diterbitkan Irrevocable L/C Yang masih berjalan	-	1.189.111	1.176.639	88.872	124.553	2.579.175
	-	19.393	-	713	-	20.106
Total	-	1.243.015	1.215.904	135.879	131.566	2.726.364

Unused loan facilities^{**)}
 Guarantees issued
 Outstanding
 irrevocable L/Cs

Total

31 Desember/December 31, 2022

	Kantor Pusat/ Head Office	Jabodetabek	Jawa selain Jabodetabek/ Java other than Jabodetabek	Sumatera	Lain-lain/ Others ^{*)}	Total
Fasilitas kredit yang belum ditarik **)	-	15.819	36.774	25.471	2.064	80.128
Garansi yang diterbitkan Irrevocable L/C Yang masih berjalan	-	718.932	190.123	623	38.817	948.495
	-	173.743	47.741	-	-	221.484
Total	-	908.494	274.638	26.094	40.881	1.250.107

Unused loan facilities^{**)}
 Guarantees issued
 Outstanding
 irrevocable L/Cs

Total

^{*)} Lain-lain terdiri atas Kalimantan, Sulawesi, Bali, Maluku dan Papua
^{**)} Hanya fasilitas kredit *committed* yang belum ditarik

^{*)} Others consists of Kalimantan, Sulawesi, Bali, Maluku and Papua
^{**)} Only for committed unused loan facility

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(ii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri

Tabel berikut ini menggambarkan rincian eksposur kredit Bank pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri pada tanggal-tanggal 31 Desember 2023 dan 2022:

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

(ii) Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors

The following tables provide the details of the Bank's credit exposure at carrying amounts (without taking into account any collateral held or other credit enhancements), categorized based on industry sectors as of December 31, 2023 and 2022:

31 Desember/December 31, 2023

	Pemerintah (termasuk Bank Indonesia)/ Government (including Bank Indonesia)	Bank/ Banks	Lembaga keuangan bukan bank/ Non-bank financial institutions	Perusahaan lainnya/ Other companies ^{*)}	Perseorangan/ Individuals	Total	
Giro pada Bank Indonesia	18.145.761	-	-	-	-	18.145.761	Current accounts with Bank Indonesia
Giro pada bank lain	-	2.203.398	-	-	-	2.203.398	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	12.148.687	18.412.435	-	-	-	30.561.122	Placements with Bank Indonesia and other banks
Efek-efek	501.570	163.395	1.989.553	2.651.355	-	5.305.873	Securities
Obligasi Pemerintah	35.893.929	-	-	-	-	35.893.929	Government bonds
Tagihan Akseptasi	-	-	-	544.567	-	544.567	Acceptance Receivable
Tagihan Derivatif	-	32.176	-	-	-	32.176	Derivative Receivable
Kredit yang diberikan dan piutang/pembiayaan syariah	7.558.101	1.325.728	1.407.154	48.195.548	275.211.610	333.698.141	Loans and sharia financing/receivables
Bunga yang masih akan diterima	709.162	4.651	7.818	2.120.280	8.684.776	11.526.687	Interest receivable
Aset lain-lain ^{*)}	574.025	31.022	75.821	876.238	316.390	1.873.496	Other assets ^{*)}
Total kotor	75.531.235	22.172.805	3.480.346	54.387.988	284.212.776	439.785.150	Total gross
Cadangan kerugian penurunan nilai						(15.640.547)	Allowances for impairment losses
Neto						424.144.603	Net

^{*)} Terdiri atas tagihan kepada pihak ketiga.

^{**)} Termasuk perusahaan yang bergerak di industri perumahan, konstruksi, manufaktur, transportasi, perdagangan dan komunikasi, perdagangan, pertanian, pertambangan dan industri lainnya.

^{*)} Consists of third party receivables.

^{**)} Includes other companies under real estate, construction, manufacturing, transportation, warehousing and communication, trading, farming, mining and other industries.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(ii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri (lanjutan)

Tabel berikut ini menggambarkan rincian eksposur kredit Bank pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri pada tanggal-tanggal 31 Desember 2023 dan 2022: (lanjutan)

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

(ii) Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

The following tables provide the details of the Bank's credit exposure at carrying amounts (without taking into account any collateral held or other credit enhancements), categorized based on industry sectors as of December 31, 2023 and 2022: (continued)

31 Desember/December 31, 2022

	Pemerintah (termasuk Bank Indonesia)/ Government (including Bank Indonesia)	Bank/ Banks	Lembaga keuangan bukan bank/ Non-bank financial institutions	Perusahaan lainnya/ Other companies ^{*)}	Perseorangan/ Individuals	Total	
Giro pada Bank Indonesia	25.416.941	-	-	-	-	25.416.941	Current accounts with Bank Indonesia
Giro pada bank lain	-	1.472.257	-	-	-	1.472.257	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	12.575.894	400.061	-	-	-	12.975.955	Placements with Bank Indonesia and other banks
Efek-efek	-	547.036	593.031	583.101	-	1.723.168	Securities
Obligasi Pemerintah	51.964.973	-	-	-	-	51.964.973	Government bonds
Efek - efek yang dibeli dengan janji dijual kembali	1.434.190	-	-	-	-	1.434.190	Securities purchased under agreement to resell
Tagihan Akseptasi	-	-	-	420.562	-	420.562	Acceptance Receivable
Tagihan Derivatif	-	103.939	-	-	-	103.939	Derivative Receivable
Kredit yang diberikan dan piutang/pembiayaan syariah	4.516.550	40.261	810.586	44.381.293	248.533.014	298.281.704	Loans and sharia financing/receivables
Bunga yang masih akan diterima	545.988	31.175	4.023	2.427.021	7.742.095	10.750.302	Interest receivable
Aset lain-lain ^{*)}	5.733	488.071	-	403.022	143.222	1.040.048	Other assets ^{*)}
Total kotor	96.460.269	3.082.800	1.407.640	48.214.999	256.418.331	405.584.039	Total gross
Cadangan kerugian penurunan nilai						(15.679.205)	Allowances for impairment losses
Neto						389.904.834	Net

^{*)} Terdiri atas tagihan kepada pihak ketiga.

^{**)} Termasuk perusahaan yang bergerak di industri perumahan, konstruksi, manufaktur, transportasi, pergudangan dan komunikasi, perdagangan, pertanian, pertambangan dan industri lainnya.

^{*)} Consists of third party receivables.

^{**)} Includes other companies under real estate, construction, manufacturing, transportation, warehousing and communication, trading, farming, mining and other industries.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(ii) Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri (lanjutan)

Eksposur risiko kredit yang terkait dengan unsur rekening administratif adalah sebagai berikut pada tanggal-tanggal 31 Desember 2023 dan 2022: (lanjutan)

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

(ii) Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

Credit risk exposure relating to administrative account items as of December 31, 2023 and 2022, are as follows: (continued)

31 Desember/December 31, 2023

	Pemerintah (termasuk Bank Indonesia)/ Government (including Bank Indonesia)	Bank/ Banks	Lembaga keuangan bukan bank/ Non-bank financial institutions	Perusahaan lainnya/ Other companies ^{*)}	Perseorangan/ Individuals	Total	
Fasilitas kredit							
yang belum ditarik ^{**)}	-	-	140	120.686	6.257	127.083	Unused loan facilities ^{**)}
Garansi yang diterbitkan Irrevocable L/C	-	-	-	2.576.727	2.448	2.579.175	Guarantees issued Outstanding
yang masih berjalan	-	-	-	20.106	-	20.106	irrevocable L/Cs
Total	-	-	140	2.717.519	8.705	2.726.364	Total

^{*)} Termasuk perusahaan yang bergerak di industri perumahan, konstruksi, manufaktur, transportasi, pergudangan dan komunikasi, perdagangan, pertanian, pertambangan dan industri lainnya.

^{**)} Hanya fasilitas kredit komitmen yang belum ditarik

^{*)} Includes other companies under real estate, construction, manufacturing, transportation, warehousing and communication, trading, farming, mining and other industries.

^{**)} Only for committed unused loan facility

31 Desember/December 31, 2022

	Pemerintah (termasuk Bank Indonesia)/ Government (including Bank Indonesia)	Bank/ Banks	Lembaga keuangan bukan bank/ Non-bank financial institutions	Perusahaan lainnya/ Other companies ^{*)}	Perseorangan/ Individuals	Total	
Fasilitas kredit							
yang belum ditarik ^{**)}	-	-	-	77.942	2.186	80.128	Unused loan facilities ^{**)}
Garansi yang diterbitkan Irrevocable L/C	-	-	-	946.635	1.860	948.495	Guarantees issued Outstanding
yang masih berjalan	-	-	-	221.484	-	221.484	irrevocable L/Cs
Total	-	-	-	1.246.061	4.046	1.250.107	Total

^{*)} Termasuk perusahaan yang bergerak di industri perumahan, konstruksi, manufaktur, transportasi, pergudangan dan komunikasi, perdagangan, pertanian, pertambangan dan industri lainnya.

^{**)} Hanya fasilitas kredit komitmen yang belum ditarik

^{*)} Includes other companies under real estate, construction, manufacturing, transportation, warehousing and communication, trading, farming, mining and other industries.

^{**)} Only for committed unused loan facility

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(iii) Informasi mengenai aset keuangan yang mengalami dan tidak mengalami penurunan nilai

1. Giro pada Bank Lain

31 Desember/December 31, 2023				
	Tidak mengalami penurunan nilai/ Not Impaired	Mengalami penurunan nilai/ Impaired ^{*)}	Total	
Rupiah	234.046	-	234.046	Rupiah
Mata Uang Asing	1.967.574	1.778	1.969.352	Foreign currencies
Total	2.201.620	1.778	2.203.398	Total
Cadangan kerugian penurunan nilai			(1.804)	Allowance for impairment losses
Neto			2.201.594	Net

^{*)} Kolektibilitas 3, 4 dan 5

^{*)} Collectibility 3, 4 and 5

2. Penempatan pada Bank Indonesia dan bank lain.

Per 31 Desember 2023 dan 2022, aset keuangan ini tidak mengalami penurunan nilai secara individual maupun kolektif.

3. Efek-efek

31 Desember/December 31, 2023				
	Tidak mengalami penurunan nilai/ Not Impaired	Mengalami penurunan nilai/ Impaired ^{*)}	Total	
Reksadana	1.372.968	-	1.372.968	Mutual Funds
Obligasi	2.046.215	-	2.046.215	Bonds
Medium Term Notes	200.000	-	200.000	Medium Term Notes
Efek Beragunan Aset	540.443	-	540.443	Asset-Backed Securities
SKBDN	644.677	-	644.677	SKBDN
SRBI	194.060	-	194.060	SRBI
SVBI	307.510	-	307.510	SVBI
Total	5.305.873	-	5.305.873	Total
Cadangan kerugian penurunan nilai			(22.903)	Allowance for impairment losses
Neto			5.282.970	Net

^{*)} Kolektibilitas 3, 4 dan 5

^{*)} Collectibility 3, 4 and 5

2. Placements with Bank Indonesia and other banks.

As of December 31, 2023 and 2022, these financial assets are not impaired individually as well as collectively.

3. Securities

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(iii) Informasi mengenai aset keuangan yang mengalami dan tidak mengalami penurunan nilai (lanjutan)

3. Efek-efek (lanjutan)

	31 Desember/December 31, 2022		
	Tidak mengalami penurunan nilai/ <i>Not Impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i> ^{*)}	Total
Reksadana	401.416	-	401.416
Obligasi	709.711	2.000	711.711
<i>Medium Term Notes</i>	103.085	-	103.085
Efek Beragunan Aset	492.415	-	492.415
SKBDN	14.541	-	14.541
Total	1.721.168	2.000	1.723.168
Cadangan kerugian penurunan nilai			(2.399)
Neto			1.720.769

^{*)} Kolektibilitas 3, 4 dan 5

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

(iii) Information about impaired and not impaired financial assets (continued)

3. Securities (continued)

	Total	
		<i>Mutual Funds</i>
		<i>Bonds</i>
		<i>Medium Term Notes</i>
		<i>Asset-Backed Securities</i>
		<i>SKBDN</i>
Total	1.723.168	Total
	(2.399)	<i>Allowance for impairment losses</i>
Neto	1.720.769	Net

^{*)} Collectibility 3, 4 and 5

4. Rekening administratif

Per 31 Desember 2023 dan 2022, rekening administratif mengalami penurunan nilai masing-masing sebesar Rp3.580 dan Rp4.719.

5. Efek-efek yang dibeli dengan janji dijual kembali

Per 31 Desember 2023 dan 2022, efek-efek yang dibeli dengan janji dijual kembali tidak mengalami penurunan nilai.

6. Tagihan Akseptasi

Per 31 Desember 2023 dan 2022, tagihan akseptasi tidak mengalami penurunan nilai.

7. Kredit yang diberikan dan pembiayaan/piutang syariah

Per 31 Desember 2023 dan 2022, aset keuangan ini mengalami penurunan nilai secara individual maupun kolektif sesuai ketentuan dalam PSAK No. 71 dan Peraturan Otoritas Jasa Keuangan (POJK).

4. Administrative account

As of December 31, 2023 and 2022, administrative account which are impaired amounting to Rp3,580 and Rp4,719, respectively.

5. Securities Purchased Under Agreement to Resell

As of December 31, 2023 and 2022, securities purchased under agreement to resell are not impaired.

6. Acceptance Receivable

As of December 31, 2023 and 2022, acceptance receivable are not impaired.

7. Loans and sharia financing/receivables

As of December 31, 2023 and 2022, these financial assets are impaired calculated by individual and collective impairment according to SFAS No. 71 and Financial Service Authority Regulations (POJK).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(iv) Tabel di bawah menunjukkan kualitas aset keuangan berdasarkan golongan aset untuk semua aset keuangan yang mempunyai risiko kredit (diluar cadangan kerugian penurunan nilai bruto):

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

(iv) The tables below shows the quality of financial assets by class of assets for all financial assets with credit risk (gross of allowance for impairment losses):

	31 Desember/December 31, 2023				Total	
	Belum jatuh tempo dan tidak mengalami penurunan nilai/ <i>neither past due nor impaired</i>	Tingkat tinggi/ <i>High Grade</i> ^{*)}	Tingkat standar/ <i>Standard grade</i> ^{**)}	Jatuh tempo dan tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>		
Efek-efek						Securities
Diukur pada nilai wajar melalui laporan laba rugi	1.042.013	-	-	-	1.042.013	<i>Fair value through profit -or-loss</i>
Diukur pada nilai wajar melalui penghasilan komprehensif lain	1.928.336	-	-	-	1.928.336	<i>Financial assets held at fair value through other comprehensive income</i>
Diukur pada biaya perolehan amortisasi	2.335.524	-	-	-	2.335.524	<i>Amortized cost</i>
Obligasi pemerintah						Government bonds
Diukur pada nilai wajar melalui laba rugi	3.796.440	-	-	-	3.796.440	<i>Fair value through profit -or-loss</i>
Diukur pada nilai wajar melalui penghasilan komprehensif lain	12.511.991	-	-	-	12.511.991	<i>Financial assets held at fair value through other comprehensive income</i>
Diukur pada biaya perolehan amortisasi	19.585.498	-	-	-	19.585.498	<i>Amortized cost</i>
Lain-lain						Others
Giro pada bank Indonesia	18.145.761	-	-	-	18.145.761	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	2.201.620	-	-	1.778	2.203.398	<i>Current accounts with other banks</i>
Penempatan pada Bank Indonesia dan bank lain	30.561.122	-	-	-	30.561.122	<i>Placements with Bank Indonesia and other banks</i>
Tagihan Akseptasi	544.567	-	-	-	544.567	<i>Acceptance Receivable</i>
Tagihan Derivatif	32.176	-	-	-	32.176	<i>Derivative Receivable</i>
Kredit yang diberikan dan piutang/ pembiayaan syariah						<i>Loans and sharia financing/ receivables</i>
Konsumer						<i>Consumer</i>
Pemilikan rumah	101.324.869	135.794.934	16.884.060	4.067.018	258.070.881	<i>Housing loan</i>
Non kepemilikan rumah	1.808.716	10.021.561	805.808	370.496	13.006.581	<i>Non-housing loan</i>
Modal kerja	3.213.787	22.252.701	711.771	11.781.870	37.960.129	<i>Working capital</i>
Investasi	123.007	9.606.196	44.474	5.758.330	15.532.007	<i>Investment</i>
Sindikasi	46.911	7.103.450	-	-	7.150.361	<i>Syndicated</i>
Direksi dan karyawan						<i>Directors and employees</i>
- Pihak ketiga	1.131.978	729.456	7.472	24.726	1.893.632	<i>Third parties -</i>
- Pihak yang berelasi	53.307	31.243	-	-	84.550	<i>Related parties -</i>
Bunga yang masih akan diterima	11.526.687	-	-	-	11.526.687	<i>Interests receivable</i>
Aset lain-lain ¹⁾	1.873.496	-	-	-	1.873.496	<i>Other assets¹⁾</i>
Total	213.787.806	185.539.541	18.453.585	22.004.218	439.785.150	Total
Cadangan kerugian nilai					(15.640.547)	<i>Allowance for impairment losses</i>
Neto					424.144.603	Net

*) Terdiri atas tagihan kepada pihak ketiga

**) Tidak diaudit

***) Terdiri dari kolektibilitas 3, 4 dan 5 dan kredit yang cadangan kerugian penurunan nilainya dinilai secara individual, termasuk piutang/pembiayaan syariah dengan hari tunggakan diatas 270 hari

*) Consists of third party receivables

**) Unaudited

***) Consist of collectibility 3, 4, and 5 and credit with allowance for impairment losses individually assessed, including sharia financing/receivables with day past due 270 days

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

(iv) Tabel di bawah menunjukkan kualitas aset keuangan berdasarkan golongan aset untuk semua aset keuangan yang mempunyai risiko kredit (diluar cadangan kerugian penurunan nilai bruto) (lanjutan):

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

(iv) The tables below shows the quality of financial assets by class of assets for all financial assets with credit risk (gross of allowance for impairment losses) (continued):

		31 Desember/December 31, 2022					
		Belum jatuh tempo dan tidak mengalami penurunan nilai/ <i>neither past due nor impaired</i>	Jatuh tempo dan tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Total		
		Tingkat tinggi/ <i>High Grade</i> ^{*)}	Tingkat standar/ <i>Standard grade</i> ^{**)}	Mengalami penurunan nilai/ <i>Impaired</i> ^{**)}	Total		
Efek-efek						Securities	
Diukur pada nilai wajar melalui laporan laba rugi	793.831	-	-	-	793.831	<i>Fair value through profit -or-loss</i>	
Diukur pada nilai wajar melalui penghasilan komprehensif lain	655.293	-	-	-	655.293	<i>Financial assets held at fair value through other comprehensive income</i>	
Diukur pada biaya perolehan amortisasi	272.044	-	-	2.000	274.044	<i>Amortized cost</i>	
Obligasi pemerintah						Government bonds	
Diukur pada nilai wajar melalui laporan laba rugi	19.591.199	-	-	-	19.591.199	<i>Fair value through profit -or-loss</i>	
Diukur pada nilai wajar melalui penghasilan komprehensif lain	14.332.949	-	-	-	14.332.949	<i>Financial assets held at fair value through other comprehensive income</i>	
Diukur pada biaya perolehan amortisasi	18.040.825	-	-	-	18.040.825	<i>Amortized cost</i>	
Lain-lain						Others	
Giro pada bank Indonesia	25.416.941	-	-	-	25.416.941	<i>Current accounts with Bank Indonesia</i>	
Giro pada bank lain	1.470.526	-	-	1.731	1.472.257	<i>Current accounts with other banks</i>	
Penempatan pada Bank Indonesia dan bank lain	12.975.955	-	-	-	12.975.955	<i>Placements with Bank Indonesia and other banks</i>	
Tagihan Akseptasi	420.562	-	-	-	420.562	<i>Acceptance Receivable</i>	
Efek-efek yang Dibeli dengan janji dijual kembali	1.434.190	-	-	-	1.434.190	<i>Securities purchased under agreement to resell</i>	
Tagihan Derivatif	103.939	-	-	-	103.939	<i>Derivative Receivable</i>	
Kredit yang diberikan dan piutang/ pembiayaan syariah						<i>Loans and sharia financing/ receivables</i>	
Konsumer						<i>Consumer</i>	
Pemilikan rumah	106.290.471	109.503.902	15.481.718	2.610.963	233.887.054	<i>Housing loan</i>	
Non kepemilikan rumah	2.560.043	8.260.912	650.143	218.560	11.689.658	<i>Non-housing loan</i>	
Modal kerja	5.987.718	17.130.097	1.162.221	10.175.647	34.455.683	<i>Working capital</i>	
Investasi	3.397.768	2.863.506	155.160	5.227.188	11.643.622	<i>Investment</i>	
Sindikasi	2.055.846	2.448.398	-	-	4.504.244	<i>Syndicated</i>	
Direksi dan karyawan						<i>Directors and employees</i>	
- Pihak ketiga	1.331.455	653.854	10.891	11.880	2.008.080	<i>Third parties -</i>	
- Pihak yang berelasi	72.047	20.553	655	108	93.363	<i>Related parties -</i>	
Bunga yang masih akan diterima	10.750.302	-	-	-	10.750.302	<i>Interests receivable</i>	
Aset lain-lain ^{*)}	1.040.048	-	-	-	1.040.048	<i>Other assets^{*)}</i>	
Total	228.993.952	140.881.222	17.460.788	18.248.077	405.584.039	Total	
Cadangan kerugian nilai					(15.674.205)	<i>Allowance for impairment losses</i>	
Neto					389.909.834	Net	

*) Terdiri atas tagihan kepada pihak ketiga

**) Tidak diaudit

***) Terdiri dari kolektibilitas 3, 4 dan 5 dan kredit yang cadangan kerugian penurunan nilainya dinilai secara individual, termasuk piutang/pembiayaan syariah dengan hari tunggakan diatas 270 hari

*) Consists of third party receivables

**) Unaudited

***) Consist of collectibility 3, 4, and 5 and credit with allowance for impairment losses individually assessed, including sharia financing/receivables with day past due 270 days

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

- (iv) Tabel di bawah menunjukkan kualitas aset keuangan berdasarkan golongan aset untuk semua aset keuangan yang mempunyai risiko kredit (cadangan kerugian penurunan nilai bruto) (lanjutan):

Kualitas kredit didefinisikan sebagai berikut:

Tingkat tinggi

- (a) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain yaitu giro atau penempatan pada institusi Pemerintah, transaksi dengan bank yang memiliki reputasi baik dengan tingkat kemungkinan gagal bayar atas kewajiban yang rendah.
- (b) Kredit yang diberikan dan piutang/pembiayaan syariah, bunga yang masih akan diterima, dan tagihan kepada pihak ketiga yaitu debitur dengan riwayat pembayaran yang sangat baik dan tidak pernah menunggak sepanjang jangka waktu kredit.
- (c) Efek-efek dan obligasi pemerintah yaitu efek-efek yang dikeluarkan oleh Pemerintah RI, efek-efek dan obligasi yang termasuk dalam investment grade dengan rating minimal BBB- (Pefindo) atau Baa3 (Moody's).

Tingkat standar

- (a) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain yaitu giro atau penempatan pada bank lokal yang tidak terdaftar di bursa.
- (b) Kredit yang diberikan dan piutang/pembiayaan syariah, bunga yang masih akan diterima, dan tagihan kepada pihak ketiga yaitu debitur dengan riwayat pembayaran yang baik dan tidak pernah menunggak 90 hari atau lebih.
- (c) Efek-efek dan obligasi Pemerintah yaitu efek-efek dan obligasi dengan rating antara idBB+ sampai dengan idB (Pefindo) atau Ba1 sampai dengan B2 (Moody's).

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

- (iv) The tables below shows the quality of financial assets by class of assets for all financial assets with credit risk (gross of allowance for impairment losses) (continued):

The credit quality is defined as follows:

High grade

- (a) Current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks are current accounts or placements with government institution, transaction with reputable banks with low probability of default for its liabilities.
- (b) Loans and sharia financing/receivables, interests receivables and third party receivables are receivables from borrowers with very satisfactory track record of loan repayment and whose accounts did not turn past due during the term of the loan.
- (b) Securities and government bonds are Sovereign securities issued by government of RI, investment grade securities and bonds with a rating of at least BBB- (Pefindo) or Baa3 (Moody's).

Standard grade

- (a) Current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks are current accounts or placements with the local banks not listed in the stock exchange.
- (b) Loans and sharia financing/receivables, interests receivables and third party receivables are receivables from borrowers who have an average track record of loan repayment and whose account did not turn past due for 90 days.
- (c) Securities and Government bonds with a rating between idBB+ to idB (Pefindo) or Ba1 to B2 (Moody's).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

- (v) Analisis umur pinjaman yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2023 dan 2022, sebagai berikut:

31 Desember/December 31, 2023					
	1 sampai 90 hari/ 1 to 90 days	91 sampai 120 hari/ 91 to 120 days	121 sampai 180 hari/ 121 to 180 days	180 sampai 270 hari/ 180 to 270 days	Total
Konsumer					
Pemilikan rumah	14.498.880	469.405	1.030.681	885.094	16.884.060
Non kepemilikan rumah	803.340	1.013	1.455	-	805.808
Modal kerja	711.771	-	-	-	711.771
Investasi	44.474	-	-	-	44.474
Direktur dan karyawan	7.472	-	-	-	7.472
Total	16.065.937	470.418	1.032.136	885.094	18.453.585
Cadangan kerugian nilai					(2.018.432)
Neto					16.435.153

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

- (v) The aging analysis of past due but not impaired loans as of December 31, 2023 and 2022, follows:

31 Desember/December 31, 2023					
	1 sampai 90 hari/ 1 to 90 days	91 sampai 120 hari/ 91 to 120 days	121 sampai 180 hari/ 121 to 180 days	180 sampai 270 hari/ 180 to 270 days	Total
Consumer					
Housing Loan	14.498.880	469.405	1.030.681	885.094	16.884.060
Non housing loan	803.340	1.013	1.455	-	805.808
Working capital	711.771	-	-	-	711.771
Investment	44.474	-	-	-	44.474
Directors and employees	7.472	-	-	-	7.472
Total	16.065.937	470.418	1.032.136	885.094	18.453.585
Allowance for impairment losses					(2.018.432)
Net					16.435.153

31 Desember/December 31, 2022					
	1 sampai 90 hari/ 1 to 90 days	91 sampai 120 hari/ 91 to 120 days	121 sampai 180 hari/ 121 to 180 days	180 sampai 270 hari/ 180 to 270 days	Total
Konsumer					
Pemilikan rumah	13.190.989	384.038	1.021.398	885.293	15.481.718
Non kepemilikan rumah	613.666	638	14.288	21.551	650.143
Modal kerja	719.359	-	12.786	430.076	1.162.221
Investasi	81.655	-	1.191	72.314	155.160
Direktur dan karyawan	9.513	-	851	1.182	11.546
Total	14.615.182	384.676	1.050.514	1.410.416	17.460.788
Cadangan kerugian nilai					(1.918.975)
Neto					15.541.813

- (vi) Mutasi cadangan berdasarkan jenis kredit yang diberikan adalah sebagai berikut:

- (vi) Movements in allowance for impairment losses by type of loans are as follows:

31 Desember/December 31, 2023								
	Konsumsi/Konsumer					Direksi dan Karyawan/ Directors and Employee	Total	
	Pemilikan Rumah/ Housing Loan	Non-kepemilikan Rumah/ Non-Housing Loan	Modal Kerja/ Working Capital	Investasi/ Investment	Sindikasi/ Syndicated			
Saldo Awal	6.364.735	264.372	7.490.645	1.526.614	15.493	13.064	15.674.923	Beginning balance
Penyisihan kerugian penurunan nilai selama tahun berjalan	1.917.338	182.897	643.587	125.307	6.880	31.835	2.907.844	Provision for impairment losses during the year
Penerimaan kembali kredit yang telah dihapus-bukukan	17.442	3.867	44.098	11.658	-	-	77.065	Recovery of loans written-off
Penghapusbukuan kredit	(1.388.988)	(170.805)	(1.411.193)	(88.181)	-	(8.701)	(3.067.868)	Loans written-off
Saldo akhir tahun	6.910.527	280.331	6.767.137	1.575.398	22.373	36.198	15.591.964	Balance at the end of year
Penurunan nilai individual	597.521	31.471	5.134.111	1.390.288	-	4.182	7.157.573	Individual impairment
Penurunan nilai kolektif	6.313.006	248.860	1.633.026	185.110	22.373	32.016	8.434.391	Collective impairment
Jumlah kotor kredit yang secara individu ditentukan sebagai mengalami penurunan nilai sebelum dikurangi kerugian penurunan nilai atas penilaian secara individual	621.615	33.934	9.696.781	5.455.467	-	3.815	15.811.612	Gross amount of loans individually determined to be impaired, before deducting any individually assessed impairment losses

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kredit (lanjutan)

- (vi) Mutasi cadangan berdasarkan jenis kredit yang diberikan adalah sebagai berikut: (lanjutan)

31 Desember/December 31, 2022

	Konsumsi/Konsumer						Total	
	Pemilikan Rumah/ Housing Loan	Non-kepemilikan Rumah/ Non-Housing Loan	Modal Kerja/ Working Capital	Investasi/ Investment	Sindikasi/ Syndicated	Direksi dan Karyawan/ Directors and Employee		
Saldo Awal	4.296.939	309.075	8.485.819	1.302.032	7.618	34.277	14.435.760	Beginning balance
Penyisihan kerugian penurunan nilai selama tahun berjalan	3.420.001	69.993	38.379	495.348	7.875	7.911	4.039.507	Provision for impairment losses during the year
Penerimaan kembali kredit yang telah dihapus-bukukan	11.764	3.838	49.698	6.416	-	-	71.716	Recovery of loans written-off
Penghapusbukuan kredit	(1.363.969)	(118.534)	(1.083.251)	(277.182)	-	(29.124)	(2.872.060)	Loans written-off
Saldo akhir tahun	6.364.735	264.372	7.490.645	1.526.614	15.493	13.064	15.674.923	Balance at the end of year
Penurunan nilai individual	889.594	86.221	4.902.353	1.331.382	-	1.229	7.210.779	Individual impairment
Penurunan nilai kolektif	5.475.141	178.151	2.588.292	195.232	15.493	11.835	8.464.144	Collective impairment
Jumlah kotor kredit yang secara individu ditentukan sebagai mengalami penurunan nilai sebelum dikurangi kerugian penurunan nilai atas penilaian secara individual	893.068	85.794	8.057.392	5.078.192	-	1.108	14.115.554	Gross amount of loans individually determined to be impaired, before deducting any individually assessed impairment losses

Risiko Likuiditas

Risiko Likuiditas merupakan risiko akibat ketidakmampuan Bank untuk memenuhi kewajiban yang jatuh tempo dari sumber pendanaan arus kas dan/atau dari aset likuid berkualitas tinggi yang dapat diagunkan, tanpa mengganggu aktivitas dan kondisi keuangan Bank. Ketidakmampuan memperoleh sumber pendanaan arus kas sehingga menimbulkan Risiko Likuiditas dapat disebabkan antara lain oleh:

- Ketidakmampuan menghasilkan arus kas yang berasal dari aset produktif maupun yang berasal dari penjualan aset termasuk aset likuid; dan/atau
- Ketidakmampuan menghasilkan arus kas yang berasal dari penghimpunan dana, transaksi antar Bank, dan pinjaman yang diterima.

46. RISK MANAGEMENT (continued)

Credit Risk (continued)

- (vi) Movements in allowance for impairment losses by type of loans are as follows: (continued)

Liquidity Risk

Liquidity risk is the risk arising from the inability of the Bank to meet the maturing obligations from cash flow funding sources and/or from high-quality liquid assets that can be pledged, without disturbing the activities and financial condition of the Bank. The inability to obtain funding for cash flows resulting to liquidity risk can be contributed, among others, by:

- Inability to generate cash flows from productive assets as well as from the sale of assets, including liquid assets; and/or
- Inability to generate cash flows from funding, inter-bank transactions and fund borrowings.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas (lanjutan)

Secara umum, tujuan utama manajemen risiko untuk risiko likuiditas adalah untuk meminimalkan kemungkinan ketidakmampuan Bank dalam memperoleh sumber pendanaan arus kas. Dengan demikian Bank dapat memenuhi setiap kewajiban finansial yang sudah diperjanjikan secara tepat waktu, dan agar senantiasa dapat memelihara tingkat likuiditas yang memadai dan optimal. Kebijakan pengelolaan risiko likuiditas antara lain mencakup pengawasan aktif Dewan Komisaris dan Direksi, yang pada intinya mengatur penerapan Manajemen Risiko likuiditas pada Bank, Kebijakan, Prosedur dan Penetapan Limit yang secara umum mencakup strategi manajemen risiko likuiditas, tingkat risiko yang akan diambil (*risk appetite*) dan toleransi risiko (*risk tolerance*) dan Sistem Informasi Manajemen Risiko serta Sistem Pengendalian Internal dengan menerapkan pengendalian internal dan kaji ulang independen yang memadai terhadap penerapan Manajemen Risiko untuk Risiko likuiditas yang dilaksanakan oleh *Internal Audit Division* (IAD) dan *Enterprise Risk Management Division* (ERMD).

Pengendalian risiko likuiditas melalui strategi pendanaan, pengelolaan posisi likuiditas dan pemantauan risiko likuiditas harian, pengelolaan aset likuid yang berkualitas tinggi, dan rencana pendanaan darurat serta penerapan sistem informasi manajemen risiko secara wajar untuk mendukung pelaksanaan proses identifikasi, pengukuran, pemantauan, dan pengendalian, serta pelaporan risiko likuiditas dalam kondisi normal dan kondisi krisis secara lengkap, akurat, terkini dan berkesinambungan.

Alat pengukuran yang digunakan dalam pengukuran Risiko Likuiditas antara lain adalah Rasio Likuiditas, Profil Maturitas, Proyeksi Arus Kas, dan *Stress Testing* (pengujian terhadap kemampuan Bank untuk memenuhi kebutuhan likuiditas pada kondisi krisis dengan menggunakan skenario *stress* secara spesifik pada Bank maupun skenario *stress* pada faktor pasar).

46. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

In general, the main objective of risk management for liquidity risk is to minimize the possibility of the Bank's inability to obtain source of cash flow funding. Thus, the Bank can meet some financial obligations that have been agreed upon in a timely manner, and to always be able to maintain adequate and optimal levels of liquidity. Liquidity risk management policies include the active supervision of the Board Of Commissioners and Board Of Directors who basically set the implementation of the Bank's liquidity risk management, policy, procedures and determination of limits, which generally includes the liquidity risk management strategy, level of risk to be taken (risk appetite) and risk tolerance, and risk management process, information systems and internal control systems by implementing internal controls and adequate independent review of the risk management implementation for liquidity risk which are being carried out by the Management and conducted by the Internal Audit Division (IAD) and Enterprise Risk Management Division (ERMD).

Liquidity risk management is being carried out through funding strategy, liquidity positions and monitoring of daily liquidity, management of high quality liquid assets, planning the emergency funding as well as implementation of a sound risk management information system to support the process of identification, measurement, monitoring and control, as well as reporting of liquidity risk under normal and extreme conditions in a comprehensive, accurate, timely and sustainable manner.

The tools used in the measurement of liquidity risk among others are Liquidity Ratio, Maturity Profile, Cash Flow Projection, and Stress Testing (testing the Bank's ability to meet liquidity needs on a state of crisis by using the specific stress scenarios on the Bank as well as on the market factor).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas (lanjutan)

Tabel jatuh tempo berikut menyajikan informasi mengenai perkiraan sisa jatuh tempo dari aset dan liabilitas keuangan:

46. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

The following maturity tables provide information about the expected maturities of the Bank's financial assets and liabilities:

31 Desember/December 31, 2023							
Total	Lainnya/ Others *)	≤ 1 Bulan/ ≤ 1 Month	> 1 - 6 Bulan/ Months	> 6 - 12 Bulan/ > 6 - 12 Months	> 12 Bulan/ > 12 Months		
ASET							ASSETS
Kas	2.127.489	-	2.127.489	-	-	-	Cash
Giro pada							Current accounts with
Bank Indonesia	18.145.761	-	18.145.761	-	-	-	Bank Indonesia
Giro pada bank lain	2.201.594	(1.804)	2.203.398	-	-	-	other banks
Penempatan pada							Placements with
Bank Indonesia	30.561.122	-	30.561.122	-	-	-	Bank Indonesia
dan bank lain	5.282.970	(22.903)	2.979.680	389.173	50.000	1.887.020	and other banks
Efek-efek	35.893.929	-	7.777.100	3.644.949	1.339.247	23.132.633	Securities
Obligasi Pemerintah	520.691	(23.876)	544.567	-	-	-	Government bonds
Tagihan Akseptasi	32.176	-	-	-	-	32.176	Acceptance Receivable
Tagihan Derivatif							Derivative Receivables
Kredit yang diberikan dan							Loans and sharia
pembiayaan/piutang	318.106.177	(15.591.964)	4.924.164	3.585.313	6.396.209	318.792.455	financing/receivables
syariah							
Bunga yang masih akan	11.526.687	-	11.526.687	-	-	-	Interest receivable
diterima	1.873.496	-	1.873.496	-	-	-	Other assets**)
Aset lain-lain**)							
Total	426.272.092	(15.640.547)	82.663.464	7.619.435	7.785.456	343.844.284	Total
LIABILITAS							LIABILITIES
Liabilitas segera ***)	2.567.271	-	2.567.271	-	-	-	Liabilities due immediately****)
Simpanan nasabah	322.501.148	-	225.525.422	78.653.684	18.036.635	285.407	Deposits from customers
Simpanan dari bank lain	91.312	-	91.312	-	-	-	Deposits from other banks
Surat berharga yang	8.272.098	-	-	1.698.524	1.811.017	4.762.557	Securities issued
diterbitkan	544.567	-	362.394	182.173	-	-	Acceptance payable
Liabilitas akseptasi	-	-	-	-	-	-	Derivative payable
Liabilitas Derivatif	33.762.089	-	-	6.139.851	6.454.998	21.167.240	Fund borrowings
Pinjaman yang diterima	647.496	-	647.496	-	-	-	Interest payables
Bunga yang masih harus	521.548	-	521.548	-	-	-	Other liabilities****)
dibayar	9.112.837	-	-	-	-	9.112.837	Subordinated Loan
Liabilitas lain-lain****)							Securities
Pinjaman dan efek- efek subordinasi							
Total	378.020.366	-	229.715.443	86.674.232	26.302.650	35.328.041	Total
Perbedaan jatuh tempo	48.251.726	(15.640.547)	(147.051.979)	(79.054.797)	(18.517.194)	308.516.243	Maturity gap

*) Cadangan kerugian penurunan nilai atas aset keuangan.

**) Terdiri atas tagihan pihak ketiga.

***) Terdiri atas kewajiban kepada pihak ketiga, bagi hasil yang belum dibagikan, deposito berjangka jatuh tempo dan bunga atas deposito berjangka namun belum diambil nasabah.

****) Terdiri atas setoran jaminan dan dana jaminan pengembang (kewajiban kepada pihak ketiga).

*) Allowance for impairment losses on financial assets.

**) Consists of third party receivables.

***) Consists of third party payables, undistributed profit sharing, matured time deposits and interest on time deposits not collected by customers.

****) Consists of guarantee deposits and developers' security deposits (liabilities to third party).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas (lanjutan)

Tabel jatuh tempo berikut menyajikan informasi mengenai perkiraan sisa jatuh tempo dari aset dan liabilitas keuangan (lanjutan):

46. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

The following maturity tables provide information about the expected maturities of the Bank's financial assets and liabilities (continued):

	31 Desember/December 31, 2022						
	Total	Lainnya/ Others *)	≤ 1 Bulan/ ≤ 1 Month	> 1 - 6 Bulan/ Months	> 6 - 12 Bulan/ > 6 - 12 Months	> 12 Bulan/ > 12 Months	
ASET							ASSETS
Kas	1.661.533	-	1.661.533	-	-	-	Cash
Giro pada Bank Indonesia	25.416.941	-	25.416.941	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain Penempatan pada Bank Indonesia dan bank lain	1.470.510	(1.747)	1.472.257	-	-	-	Current accounts with other banks Placements with Bank Indonesia and other banks
Efek-efek	12.975.955	-	12.975.955	-	-	-	Securities
Obligasi Pemerintah	1.720.769	(2.399)	1.455.405	8.260	82.165	177.338	Government bonds
Efek-efek yang dibeli dengan janji dijual kembali	51.964.973	-	37.540.672	3.266.511	512.540	10.645.250	Securities purchased under agreement to resell
Tagihan Akseptasi	1.434.190	-	1.434.190	-	-	-	Acceptance Receivable
Tagihan Derivatif	420.426	(136)	80.697	339.865	-	-	Derivative Receivables
Kredit yang diberikan dan pembiayaan/piutang syariah	103.939	-	43.543	29.284	512.540	10.645.250	Loans and sharia financing/receivables
Bunga yang masih akan diterima	282.606.781	(15.674.923)	5.336.769	4.811.050	5.887.466	282.246.419	Interest receivable
Aset lain-lain**)	10.750.302	-	10.750.302	-	-	-	Other assets**)
	1.040.048	-	1.040.048	-	-	-	
Total	391.566.367	(15.679.205)	99.208.312	8.454.970	6.994.711	303.714.257	Total
LIABILITAS							LIABILITIES
Liabilitas segera ***)	2.588.471	-	2.588.471	-	-	-	Liabilities due immediately***)
Simpanan nasabah	297.099.801	-	174.667.266	58.829.356	9.198.718	54.404.461	Deposits from customers
Simpanan dari bank lain	136.408	-	136.408	-	-	-	Deposits from other banks
Surat berharga yang diterbitkan	8.652.260	-	-	1.999.919	725.924	5.926.417	Securities issued
Liabilitas Derivatif	-	-	-	-	-	-	Derivative Liabilities
Liabilitas akseptasi	420.562	-	80.697	339.865	-	-	Acceptance payable
Pinjaman yang diterima	24.821.005	-	499.997	-	2.000.000	22.321.008	Fund borrowings
Bunga yang masih harus dibayar	629.366	-	629.366	-	-	-	Interest payables
Liabilitas lain-lain****)	4.690.821	-	4.690.821	-	-	-	Other liabilities****)
Pinjaman dan efek- efek subordinasi	9.158.219	-	-	-	-	9.158.219	Subordinated Loan Securities
Total	348.196.913	-	183.293.026	61.169.140	11.924.642	91.810.105	Total
Perbedaan jatuh tempo	43.369.454	(15.679.205)	(84.084.714)	(52.714.170)	(4.929.931)	211.904.152	Maturity gap

*) Cadangan kerugian penurunan nilai atas aset keuangan.
**) Terdiri atas tagihan pihak ketiga.
***) Terdiri atas kewajiban kepada pihak ketiga, bagi hasil yang belum dibagikan, deposito berjangka jatuh tempo dan bunga atas deposito berjangka namun belum diambil nasabah.
****) Terdiri atas setoran jaminan dan dana jaminan pengembang (kewajiban kepada pihak ketiga).

*) Allowance for impairment losses on financial assets.
**) Consists of third party receivables.
***) Consists of third party payables, undistributed profit sharing, matured time deposits and interest on time deposits not collected by customers.
****) Consists of guarantee deposits and developers' security deposits (liabilities to third party).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Likuiditas (lanjutan)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada arus kas yang tidak didiskonto (pokok dan bunga):

46. RISK MANAGEMENT (continued)

Liquidity Risk (continued)

The tables below show the remaining contractual maturities of financial liabilities based on undiscounted cashflows (principal and interest):

31 Desember/December 31, 2023							
Total	On demand	≤ 1 Bulan/ Month	> 1 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months		
LIABILITAS							LIABILITIES
Liabilitas segera*)	2.567.271	-	2.567.271	-	-	-	Liabilities due immediately*)
Simpanan nasabah							Deposits from customers
Deposito berjangka	141.895.950	-	90.316.293	40.542.872	10.987.612	49.173	Time deposits
Tabungan	38.998.753	38.998.753	-	-	-	-	Savings deposits
Giro	142.808.756	78.489.050	-	-	-	64.319.706	Demand deposits
Simpanan dari bank lain	91.312	91.312	-	-	-	-	Deposits from other banks
Liabilitas akseptasi	544.567	-	544.567	-	-	-	Acceptance payable
Liabilitas derivatif	-	-	-	-	-	-	Derivative Liabilities
Surat berharga yang diterbitkan	9.453.602	-	75.426	1.935.160	2.085.568	5.357.448	Securities issued
Pinjaman yang diterima	43.613.659	-	125.750	6.751.324	8.120.580	28.616.005	Fund borrowings
Bunga yang masih harus dibayar	647.496	-	647.496	-	-	-	Interest payables
Liabilitas lain-lain**)	521.548	-	521.548	-	-	-	Other liabilities**)
Pinjaman Subordinasi dan Efek-efek subordinasi	9.825.769	-	47.979	239.897	3.287.876	6.250.017	Subordinated Loan and securities
Total	390.968.683	117.579.115	94.846.330	49.469.253	24.481.636	104.592.349	Total
31 Desember/December 31, 2022							
Total	On demand	≤ 1 Bulan/ Month	> 1 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months		
LIABILITAS							LIABILITIES
Liabilitas segera*)	2.588.471	-	2.588.471	-	-	-	Liabilities due immediately*)
Simpanan nasabah							Deposits from customers
Deposito berjangka	148.981.512	-	66.763.135	59.616.536	9.631.572	12.970.268	Time deposits
Tabungan	37.376.047	37.376.047	-	-	-	-	Savings deposits
Giro	113.525.727	70.664.584	-	-	-	42.861.143	Demand deposits
Simpanan dari bank lain	136.408	136.408	-	-	-	-	Deposits from other banks
Liabilitas derivatif	-	-	-	-	-	-	Derivative liabilities
Liabilitas akseptasi	420.562	-	80.697	339.865	-	-	Acceptance payable
Surat berharga yang diterbitkan	10.110.074	-	72.842	2.245.500	991.612	6.800.120	Securities issued
Pinjaman yang diterima	32.698.776	-	85.148	1.026.370	2.602.004	28.985.254	Fund borrowings
Bunga yang masih harus dibayar	629.366	-	629.366	-	-	-	Interest payables
Liabilitas lain-lain**)	4.690.821	-	4.690.821	-	-	-	Other liabilities**)
Pinjaman Subordinasi dan Efek-efek subordinasi	10.562.334	-	48.158	240.792	288.950	9.984.434	Subordinated Loan and securities
Total	361.720.098	108.177.039	74.958.638	63.469.063	13.514.138	101.601.219	Total

*) Terdiri atas kewajiban kepada pihak ketiga, bagi hasil yang belum dibagikan, deposito berjangka jatuh tempo dan bunga atas deposito berjangka namun belum diambil nasabah.

***) Terdiri atas setoran jaminan dan dana jaminan pengembang (kewajiban kepada pihak ketiga).

*) Consists of third party payables, undistributed profit sharing, matured time deposits and interest on time deposits not collected by customers.

***) Consists of guarantee deposits and developers' security deposits (liabilities to third party).

Risiko Pasar

Risiko Pasar merupakan risiko pada laporan posisi keuangan dan rekening administratif, akibat perubahan secara keseluruhan dari kondisi pasar.

Market Risk

Market risk is the risk on statement of financial position and administrative accounts, due to changes in overall market conditions.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

Sesuai Surat Edaran Otoritas Jasa Keuangan Nomor 12 /SEOJK.03/2018 tanggal 21 Agustus 2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar, Bank menggunakan perhitungan *Standardized Method* yang digunakan untuk menghitung Kewajiban Penyediaan Modal Minimum (KPMM) untuk Risiko Pasar. Risiko nilai tukar yang timbul dari fluktuasi nilai tukar dikelola dengan cara menjaga Posisi Devisa Neto sesuai dengan peraturan Bank Indonesia. Gejolak eksternal juga diakomodasi dengan dilakukan *stress testing* untuk melihat sejauh mana Bank dapat bertahan dengan beberapa skenario perubahan kondisi eksternal, khususnya perubahan suku bunga pasar.

Termasuk di dalam risiko pasar adalah risiko perubahan harga instrumen keuangan akibat perubahan faktor-faktor pasar, seperti perubahan suku bunga dan perubahan nilai tukar.

i. Risiko tingkat suku bunga

Risiko tingkat bunga timbul dari adanya kemungkinan bahwa perubahan tingkat suku bunga akan mempengaruhi arus kas di masa yang akan datang dari nilai wajar instrumen keuangan.

Tabel di bawah ini menyajikan informasi mengenai tingkat suku bunga rata-rata per tahun untuk aset dan liabilitas keuangan yang penting untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2023 dan 2022:

Aset	31 Desember/December 31, 2023		31 Desember/December 31, 2022		Assets
	Rupiah	Mata Uang Asing/ Foreign currencies	Rupiah	Mata Uang Asing/ Foreign currencies	
Giro pada bank lain	0,69%	0,00%	0,19%	0,00%	Current accounts with other Bank
Penempatan pada Bank Indonesia dan bank lain	5,23%	5,24%	3,47%	0,96%	Placements with Bank Indonesia and other banks
Efek-efek	5,27%	4,13%	8,59%	4,13%	Securities
Obligasi pemerintah					Government bonds
Tingkat bunga tetap	3,74%	3,07%	3,60%	2,93%	Fixed interest rate
Efek-efek yang dibeli dengan janji dijual kembali	5,74%	0,00%	4,21%	0,00%	Securities purchased under agreement to resell
Kredit yang diberikan dan Piutang syariah	8,06%	6,08%	8,14%	4,48%	Loans and sharia financing/receivables
Liabilitas					Liabilities
Simpanan nasabah					Deposits from customers
Giro	2,21%	4,51%	1,59%	1,03%	Demand deposits
Tabungan	1,53%	0,21%	1,44%	0,16%	Savings deposits
Deposito berjangka	5,34%	4,25%	3,49%	1,71%	Time deposits
Simpanan dari Bank lain					Deposits from other banks
Giro	1,12%	0,00%	0,99%	0,00%	Demand deposits
Deposito Berjangka	4,69%	0,00%	2,75%	0,00%	Time deposits
Inter-bank call money	5,65%	0,00%	3,40%	1,48%	Inter-bank call money
Efek-efek yang dijual dengan janji dibeli kembali	5,97%	0,00%	3,93%	0,00%	Securities sold under repurchase agreements
Surat berharga yang diterbitkan	7,99%	0,00%	8,56%	0,00%	Securities issued
Pinjaman yang diterima	5,08%	1,37%	5,47%	0,90%	Fund borrowing
Pinjaman subordinasi dan efek-efek Subordinasi	8,28%	4,20%	8,28%	4,20%	Subordinated loan and securities

46. RISK MANAGEMENT (continued)

Market Risk (continued)

In accordance with the Financial Services Authority Circular No.12 /SEOJK.03/2018 dated in August 21, 2018 regarding the Implementation of Risk Management and Measurement of Risk in the Standard Approach In measuring market risk, the Bank uses the Standardized Method in calculating minimum Capital Adequacy Ratio (CAR) for market risk. Exchange rate risk arises from fluctuations in exchange rates maintained by keeping the net open position in accordance with Bank Indonesia regulations. External shocks are also being considered by stress testing, which is done to measure the extent to which the Bank can survive some scenario changes in external conditions, particularly changes in market interest rates.

Market risk includes the risk of price changes of financial instruments due to changes in market factors, such as changes in interest rates and exchange rates.

i. Interest rate risk

Interest rate risks arise from the possibility that changes in interest rates will affect future cash flows from the fair values of financial instruments.

The following table presents information on the average annual interest rates for significant financial assets and liabilities for the year ended December 31, 2023 and 2022:

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

i. Risiko tingkat suku bunga (lanjutan)

Tabel di bawah ini mengikhtisarkan eksposur Bank terhadap risiko tingkat suku bunga (gross):

46. RISK MANAGEMENT (continued)

Market Risk (continued)

i. Interest rate risk (continued)

The tables below summarize the Bank's exposure to interest rate risk (gross):

31 Desember/December 31, 2023						
Suku bunga mengambang/Variable interest rate						
	Tidak lebih dari 3 bulan/ Not more than 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ More than 3 months but less than 1 year	Lebih dari 1 tahun/ More than 1 year	Suku bunga tetap/ Fixed interest rate	Tidak dikenakan bunga/syariah Non-interest bearing/sharia	Total
Aset Keuangan						
Kas	-	-	-	-	2.127.489	2.127.489
Giro pada Bank Indonesia	-	-	-	14.317.572	3.828.189	18.145.761
Giro pada bank lain	2.203.198	-	-	-	200	2.203.398
Penempatan pada Bank Indonesia dan bank lain	-	-	-	27.411.122	3.150.000	30.561.122
Efek-efek	1.042.013	-	-	4.154.990	108.870	5.305.873
Obligasi pemerintah	-	-	-	21.735.376	14.158.553	35.893.929
Tagihan Akseptasi	-	-	-	-	544.567	544.567
Tagihan Derivatif	-	-	-	32.176	-	32.176
Kredit yang diberikan dan piutang pembiayaan syariah	4.843.685	8.545.336	142.367.230	140.827.609	37.114.281	333.698.141
Bunga yang masih akan diterima	-	-	-	-	11.526.687	11.526.687
Aset lain-lain ^{*)}	-	-	-	-	1.873.496	1.873.496
Total aset keuangan	8.088.896	8.545.336	142.367.230	208.478.845	74.432.332	441.912.639
Liabilitas Keuangan						
Liabilitas segera ^{**)}	-	-	-	-	2.567.271	2.567.271
Simpanan dari nasabah						
Giro	75.362.852	-	-	54.006.439	13.439.465	142.808.756
Tabungan	37.722.161	-	-	-	1.276.592	38.998.753
Deposito berjangka	-	-	-	140.693.639	-	140.693.639
Simpanan dari bank lain	-	-	-	-	91.312	91.312
Liabilitas akseptasi	-	-	-	-	544.567	544.567
Liabilitas derivatif	-	-	-	-	-	-
Surat-surat berharga diterbitkan	-	-	-	8.006.252	265.846	8.272.098
Pinjaman yang diterima	-	-	-	30.531.530	3.230.559	33.762.089
Bunga yang masih harus dibayar	-	-	-	-	647.496	647.496
Liabilitas lain-lain ^{***)}	-	-	-	-	521.548	521.548
Pinjaman subordinasi dan Efek-efek subordinasi	-	-	-	9.112.837	-	9.112.837
Total liabilitas keuangan	113.085.013	-	-	242.350.697	22.584.656	378.020.366
Gap repricing suku bunga-kotor	(104.996.117)	8.545.336	142.367.230	(33.871.852)	51.847.676	63.892.273

*) Terdiri dari tagihan kepada pihak ketiga.

***) Terdiri dari kewajiban kepada pihak ketiga, bagi hasil yang belum dibagikan, deposito berjangka jatuh tempo dan bunga atas deposito berjangka namun belum diambil nasabah.

****) Terdiri atas setoran jaminan dan dana jaminan pengembang (kewajiban kepada pihak ketiga).

*) Consists of third party receivables.

***) Consists of third party payables, undistributed profit sharing, matured time deposits and interest on time deposits not collected by customers.

****) Consists of guarantee deposits and developers' security deposits (liabilities to third party).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

i. Risiko tingkat suku bunga (lanjutan)

Tabel di bawah ini mengikhtisarkan eksposur Bank terhadap risiko tingkat suku bunga (gross) (lanjutan):

46. RISK MANAGEMENT (continued)

Market Risk (continued)

i. Interest rate risk (continued)

The tables below summarize the Bank's exposure to interest rate risk (gross)(continued):

31 Desember/December 31, 2022							
Suku bunga mengambang/Variable interest rate							
	Tidak lebih dari 3 bulan/ Not more than 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ More than 3 months but less than 1 year	Lebih dari 1 tahun/ More than 1 year	Suku bunga tetap/ Fixed interest rate	Tidak dikenakan bunga/syariah Non-interest bearing/sharia	Total	
Aset Keuangan							Financial Assets
Kas	-	-	-	-	1.661.533	1.661.533	Cash
Giro pada Bank Indonesia	22.035.579	-	-	-	3.381.362	25.416.941	Current accounts with Bank Indonesia
Giro pada bank lain	1.471.059	-	-	-	1.198	1.472.257	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	10.897.955	2.078.000	12.975.955	Placements with Bank Indonesia and other banks
Efek-efek	793.831	-	-	816.282	113.055	1.723.168	Securities
Obligasi pemerintah	-	-	-	43.150.065	8.814.908	51.964.973	Government bonds
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	1.434.190	-	1.434.190	Securities purchases under agreement to resell
Tagihan akseptasi	-	-	-	-	420.562	420.562	Acceptance Receivable
Tagihan derivatif	-	-	-	103.939	-	103.939	Derivative receivables
Kredit yang diberikan dan piutang /pembiayaan syariah	3.898.479	9.715.127	187.066.985	65.976.974	31.624.139	298.281.704	Loans and sharia financing/receivable
Bunga yang masih akan diterima	-	-	-	-	10.750.302	10.750.302	Interest receivable
Aset lain-lain ^{*)}	-	-	-	-	1.040.048	1.040.048	Other assets ^{*)}
Total aset keuangan	28.198.948	9.715.127	187.066.985	122.379.405	59.885.107	407.245.572	Total financial assets
Liabilitas Keuangan							Financial Liabilities
Liabilitas segera ^{*)}	-	-	-	-	2.614.055	2.614.055	Liabilities due immediately ^{*)}
Simpanan dari nasabah							Deposits from customers
Giro	62.039.775	-	-	42.861.143	8.624.809	113.525.727	Demand deposits
Tabungan	36.182.329	-	-	-	1.193.718	37.376.047	Savings deposits
Deposito berjangka	-	-	-	146.198.027	-	146.198.027	Time deposits
Simpanan dari bank lain	136.408	-	-	-	-	136.408	Deposits from other banks
Liabilitas akseptasi	-	-	-	-	420.562	420.562	Acceptance payable
Liabilitas derivatif	-	-	-	-	-	-	Derivative liabilities
Surat-surat berharga diterbitkan	-	-	-	8.652.260	-	8.652.260	Securities issued
Pinjaman yang diterima	-	-	-	22.803.052	2.017.953	24.821.005	Fund Borrowings
Bunga yang masih harus dibayar	-	-	-	-	629.366	629.366	Interest payables
Liabilitas lain-lain ^{**)}	-	-	-	-	4.690.821	4.690.821	Other liabilities ^{**)}
Pinjaman subordinasi dan Efek-efek subordinasi	-	-	-	9.158.219	-	9.158.219	Subordinated Loan and Securities
Total liabilitas keuangan	98.358.512	-	-	229.672.701	20.191.284	348.222.467	Total financial liabilities
Gap repricing suku bunga-kotor	(70.159.564)	9.715.127	187.066.985	(107.293.296)	39.693.823	59.023.105	Gross interest repricing gap

*) Terdiri dari tagihan kepada pihak ketiga.

**) Terdiri dari kewajiban kepada pihak ketiga, bagi hasil yang belum dibagikan, deposito berjangka jatuh tempo dan bunga atas deposito berjangka namun belum diambil nasabah.

***) Terdiri atas setoran jaminan dan dana jaminan pengembang (kewajiban kepada pihak ketiga).

*) Consists of third party receivables.

**) Consists of third party payables, undistributed profit sharing, matured time deposits and interest on time deposits not collected by customers.

***) Consists of guarantee deposits and developers' security deposits (liabilities to third party).

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

i. Risiko tingkat suku bunga (lanjutan)

Analisis sensitivitas untuk beberapa faktor pasar menunjukkan bagaimana laba atau rugi dan ekuitas dapat dipengaruhi oleh perubahan dari beberapa faktor risiko sesuai dengan tabel dibawah ini. Secara umum, sensitivitas diestimasi dengan membandingkan suatu nilai awal ke nilai tertentu setelah perubahan tertentu dari faktor pasar, dengan mengasumsikan seluruh variabel lainnya tetap. Sensitivitas atas laporan laba rugi dan penghasilan komprehensif lain merupakan efek atas perubahan estimasi suku bunga atas laba rugi untuk suatu periode, berdasarkan nilai suku bunga mengambang atas aset dan liabilitas yang diperdagangkan dan tidak diperdagangkan yang dimiliki Bank pada tanggal-tanggal 31 Desember 2023 dan 2022. Analisis sensitivitas atas ekuitas dihitung dengan menilai kembali perubahan estimasi suku bunga tetap atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan nilai wajar melalui laba rugi pada tanggal-tanggal 31 Desember 2023 dan 2022. Jumlah sensitivitas atas ekuitas didasarkan pada asumsi bahwa terdapat perubahan paralel dalam kurva imbal hasil.

Tabel dibawah ini menunjukkan sensitivitas dari laporan laba rugi dan penghasilan komprehensif lain dan ekuitas Bank terhadap kemungkinan perubahan wajar atas suku bunga untuk aset dan liabilitas keuangan dengan suku bunga tetap pada tanggal-tanggal 31 Desember 2023 dan 2022, terdapat perubahan signifikan dibandingkan dengan Desember 2022 atas dampak ke laba rugi dan ekuitas dikarenakan peningkatan portofolio surat berharga dalam USD:

46. RISK MANAGEMENT (continued)

Market Risk (continued)

i. Interest rate risk (continued)

Sensitivity analyses for several market factors showing how profit or loss and equity could be affected by changes in the relevant risk factor are shown in the tables below. In general, sensitivity is estimated by comparing an initial value to the value derived after a specified change in the market factor, assuming all other variables are constant. The sensitivity of the statement of profit or loss and other comprehensive income is the effect of the assumed changes in interest rates on the profit or loss for a period, based on the variable rate trading and non-trading financial assets and liabilities held by the Bank as of December 31, 2023 and 2022. The sensitivity of equity is calculated by revaluing fixed interest rate fair value through other comprehensive income and fair value to profit or loss financial assets as of December 31, 2023 and 2022 for the effects of the assumed changes in interest rates. The total sensitivity of equity is based on the assumption that there are parallel shifts in the yield curve.

The tables below demonstrate the sensitivity of the Bank's statement of profit or loss and other comprehensive income and equity to reasonably possible changes in interest rates for fixed rate financial assets and liabilities as of December 31, 2023 and 2022, there is significant changes compare to December 2022 from impact of profit or loss and equity because of the increasing from securities in USD:

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

46. RISK MANAGEMENT (continued)

Risiko Pasar (lanjutan)

Market Risk (continued)

i. Risiko tingkat suku bunga (lanjutan)

i. Interest rate risk (continued)

31 Desember/December 31, 2023

	Perubahan basis poin/Change in basis point	Dampak ke laporan laba rugi dan penghasilan komprehensif lainnya sebelum pajak/ Impact to Statement of Comprehensive Income before tax	Dampak ke ekuitas/ Impact to Equity	
Rupiah	+125	(67.861)	(285.489)	Rupiah
	+50	(28.181)	(116.975)	
	-50	29.653	120.901	
	-125	77.208	310.063	
Dolar Amerika Serikat	+125	(146)	(567.433)	United States Dollar
	+50	(58)	(241.791)	
	-50	59	264.001	
	-125	146	706.923	

31 Desember/December 31, 2022

	Perubahan basis poin/Change in basis point	Dampak ke laporan laba rugi dan penghasilan komprehensif lainnya sebelum pajak/ Impact to Statement of profit or loss and Other Comprehensive Income before tax	Dampak ke ekuitas/ Impact to Equity	
Rupiah	+125	(43.380)	(556.734)	Rupiah
	+50	(17.878)	(230.043)	
	-50	18.623	240.557	
	-125	48.045	622.570	
Dolar Amerika Serikat	+125	-	(546.154)	United States Dollar
	+50	-	(232.895)	
	-50	-	254.593	
	-125	-	682.459	

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
 Tanggal 31 Desember 2023 dan untuk
 Tahun yang Berakhir pada Tanggal Tersebut
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
 As of December 31, 2023
 and for the Year Then Ended
 (Expressed in millions of Rupiah,
 unless otherwise stated)

46. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

i. Risiko tingkat suku bunga (lanjutan)

Tabel dibawah ini menunjukkan sensitivitas dari laporan laba rugi dan penghasilan komprehensif lain terhadap kemungkinan perubahan suku bunga untuk aset dan liabilitas keuangan dengan suku bunga *variable* pada tanggal-tanggal 31 Desember 2023 dan 2022:

		31 Desember/December 31, 2023		
		Perubahan basis poin/ Change in basis point	Pengaruh ke laporan laba rugi dan penghasilan komprehensif lainnya/ Impact to Statement of profit or loss and other comprehensive income	
Rupiah		±125	±410.748	Rupiah
		±50	±164.299	

		31 Desember/December 31, 2022		
		Perubahan basis poin/ Change in basis point	Pengaruh ke laporan laba rugi dan penghasilan komprehensif lainnya/ Impact to Statement of profit or loss and other comprehensive income	
Rupiah		±125	±405.949	Rupiah
		±50	±162.380	

ii. Risiko Nilai Tukar

Risiko nilai tukar adalah kemungkinan kerugian yang timbul dari perubahan kurs valuta asing. Bank mengelola paparan terhadap pengaruh fluktuasi nilai tukar dengan Posisi Devisa Neto sesuai dengan peraturan OJK (tidak diaudit).

46. RISK MANAGEMENT (continued)

Market Risk (continued)

i. Interest rate risk (continued)

The tables below demonstrate the sensitivity of profit or loss and other comprehensive income to reasonably possible changes in interest rates for variable rate financial assets and liabilities as of December 31, 2023 and 2022:

ii. Exchange rate risk

Exchange rate risk is the probability of loss to earnings arising from changes in foreign exchange rates. The Bank manages exposure to effects of fluctuations in exchange rates with Net Open Position based on OJK regulations (unaudited).

		31 Desember/December 31, 2023		
		Perubahan persentase nilai tukar mata uang asing/ Percentage change in foreign currency rate	Pengaruh ke laporan laba rugi dan penghasilan komprehensif lainnya/ Impact to Statement of profit or loss and other comprehensive income	
Dolar Amerika Serikat		±0.30%	±3.840	United States Dollar
		±0.35%	±4.480	

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Pasar (lanjutan)

ii. Risiko Nilai Tukar (lanjutan)

Risiko nilai tukar adalah kemungkinan kerugian yang timbul dari perubahan kurs valuta asing. Bank mengelola paparan terhadap pengaruh fluktuasi nilai tukar dengan Posisi Devisa Neto sesuai dengan peraturan OJK (tidak diaudit). (lanjutan)

46. RISK MANAGEMENT (continued)

Market Risk (continued)

ii. Exchange rate risk (continued)

Exchange rate risk is the probability of loss to earnings arising from changes in foreign exchange rates. The Bank manages exposure to effects of fluctuations in exchange rates with Net Open Position based on OJK regulations (unaudited). (continued)

31 Desember/December 31, 2022

	Perubahan persentase nilai tukar mata uang asing/ Percentage change in foreign currency rate	Pengaruh ke laporan laba rugi dan penghasilan komprehensif lainnya/ Impact to Statement of profit or loss and other comprehensive income	
Dolar Amerika Serikat	±0.30% ±0.35%	±1.106 ±1.290	United States Dollar

Sensitivitas atas laporan laba rugi dan penghasilan komprehensif lain merupakan dampak yang diestimasi atas perubahan yang diasumsikan atas perubahan nilai tukar berdasarkan aset dan liabilitas keuangan dalam mata uang asing.

The sensitivity of the statement of profit or loss and other comprehensive income is the estimated effect of the assumed change in foreign currency exchange rates on income, based on foreign currency denominated assets and liabilities.

Pada tanggal 31 Desember 2023 dan 2022, dampak atas perubahan nilai tukar mata uang lainnya seperti Pound Sterling Inggris, Euro Eropa, Yen Jepang, Dolar Singapura, Dolar Australia dan Dolar Hongkong tidak material.

As of December 31, 2023 and 2022, the effect of fluctuations in exchange rates of other currencies, such as British Pound Sterling, European Euro, Japanese Yen, Singapore Dollar, Australian Dollar and Hongkong Dollar, is not material.

Risiko Operasional

Risiko Operasional merupakan risiko akibat ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian-kejadian eksternal yang mempengaruhi operasional Bank.

Operational Risk

Operational risk is a risk arising from the inadequacy and/or failure of internal processes, human error, system failure, and/or the presence of external events that can affect the operations of the Bank.

Risiko Operasional yang timbul harus segera diantisipasi. Pencadangan modal yang dilakukan Bank dihitung berdasarkan kebutuhan modal minimum (CAR) merupakan salah satu langkah antisipasi agar eksposur Risiko Operasional tidak sampai mengganggu permodalan.

Operational risk arising should be anticipated. Provision of capital held by bank is calculated based on minimum Capital Adequacy Ratio (CAR) which is one of anticipatory measures in order the operational risk exposure not interfere Bank's capital structure.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Operasional (lanjutan)

Dalam rangka menghitung kebutuhan modal minimum (CAR) untuk risiko operasional, Bank menerapkan Pendekatan Standar (*Standardized Approach*), sesuai Surat Edaran Otoritas Jasa Keuangan Nomor 6/SEOJK.03/2020 tanggal 29 April 2020 tentang Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Operasional dengan Menggunakan Pendekatan Standar Bagi Bank Umum.

Dalam pemantauan risiko operasional, fungsi Internal Audit melaksanakan penilaian terhadap implementasi kebijakan dan prosedur manajemen risiko pada setiap aktivitas fungsional, produk atau layanan baru dan *Enterprise Risk Management Division* (ERMD) berfungsi memastikan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko berjalan dengan efektif pada setiap aktivitas fungsional, produk atau layanan baru.

Dalam rangka melakukan proses identifikasi risiko, saat ini Bank sedang mengembangkan aplikasi *BTN Loss Event Database* (BTN-LED). Aplikasi BTN LED ini dirancang terhubung dengan Kantor Wilayah dan Kantor Cabang. Dengan demikian Kantor Wilayah dan Kantor Cabang dapat secara periodik mengirimkan data *loss event* masing-masing kantor secara online melalui media *web* (*web based*).

Data yang terkumpul selanjutnya akan diolah dan dianalisis. Dari hasil pengolahan dan analisis tersebut diharapkan akan teridentifikasi peta eksposur risiko yang diperoleh, selanjutnya akan dilakukan langkah mitigasi terhadap eksposur risiko yang teridentifikasi tersebut.

Pengendalian dan mitigasi risiko operasional dilaksanakan oleh seluruh satuan kerja Bank. *Enterprise Risk Management Division* bertugas untuk memastikan bahwa Bank telah memiliki kebijakan dan prosedur pengendalian dan mitigasi risiko operasional yang memadai yang wajib dipatuhi dan dilaksanakan oleh setiap satuan kerja dalam melaksanakan transaksi dan aktivitas dengan akurat, efisien dan tepat waktu.

46. RISK MANAGEMENT (continued)

Operational Risk (continued)

In order to calculate the minimum Capital Adequacy Ratio (CAR) for operational risk, the Bank applies the Standardized Approach, in accordance with Financial Services Authority Circular Letter No. 6/SEOJK.03/2020 dated April 29, 2020 regarding the calculation of Risk Weighted Assets (RWA) for Operational Risk Calculated using Standardized Approach (SA).

In monitoring operational risk, Internal Audit performs an assessment of the implementation of risk management policies and procedures at each functional activity, product or new service and the ERMD also ensures that the identification, measurement, monitoring and risk control, work effectively on any functional activity, product or new services.

*In order to make the process of identifying risks, the Bank is currently developing applications *BTN Loss Event Database* (BTN-LED). The application of LED was designed *BTN* connected with regional offices and branch offices. Thus, regional offices and branch offices can periodically send data *loss event* each office online through media *web* (*web based*).*

The Data collected will be processed and analyzed. Processing and analysis of the results are expected to be identified as a risk exposure maps are obtained, further mitigation measures will be performed against the identified risk exposures.

Controlling and mitigating operational risk is conducted by risk taking units within the Bank. The Enterprise Risk Management Division ensures that the Bank has adequate policies and procedures, which must be complied and carried out by each risk taking unit in conducting its daily transactions and activities accurately, efficiently and in a timely manner.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Hukum

Pengukuran risiko hukum dilaksanakan oleh *Enterprise Risk Management Division* bersama-sama *Legal Division* berdasarkan laporan hasil evaluasi atas analisis kasus-kasus hukum secara individual terhadap liabilitas kontinjensi yang timbul dari tuntutan hukum yang terjadi.

Pemantauan risiko hukum dilaksanakan oleh *Legal Division* untuk mengevaluasi efektivitas dari implementasi kebijakan, prosedur dan kepatuhan terhadap kebijakan, regulasi hukum serta batas ketentuan Bank. Pemantauan dilaksanakan secara berkala terhadap seluruh posisi risiko hukum.

Dalam melaksanakan pengendalian risiko hukum, *Legal Division* memberi masukan hukum dan rekomendasi kepada setiap divisi dan satuan kerja serta melakukan *review* secara berkala terhadap perjanjian dan kontrak kerjasama dengan *counterparty*.

Risiko Reputasi

Identifikasi risiko reputasi dilakukan pada faktor-faktor risiko yang melekat pada aktivitas fungsional yang mencakup keterbukaan (*disclosure requirement*), keluhan nasabah terhadap pelayanan Bank, perilaku karyawan Bank dalam melayani nasabah dan sistem komunikasi Bank.

Pengukuran risiko reputasi dilakukan berdasarkan hasil *assessment* terhadap faktor-faktor risiko reputasi. Risiko reputasi Bank dikelola oleh *Corporate Secretary Division (CSD)* dan dilaporkan ke Bank Indonesia oleh *Customer Care Division (CCD)*.

Dalam rangka pemantauan risiko reputasi, dikembangkan aplikasi Sistem Pengaduan Nasabah (SPN) untuk mendukung layanan dan penanganan pengaduan nasabah yang memungkinkan proses penanganan pengaduan secara *online* antar pihak-pihak yang terkait dengan permasalahan di Kantor Cabang dan Kantor Pusat. Hal ini berguna untuk memastikan terjaminnya kepuasan nasabah.

Dalam pengendalian risiko reputasi, satuan kerja yang berfungsi sebagai *corporate secretary* bertanggung jawab dalam penerapan kebijakan yang berkaitan dengan penanganan dan penyelesaian berita negatif atau menghindari informasi kontra produktif serta untuk menjalankan fungsi *Public Service Obligation (PSO)* dalam rangka melaksanakan tanggung jawab sosial perusahaan (*corporate social responsibility*).

46. RISK MANAGEMENT (continued)

Legal Risk

Legal risk measurement is conducted together by Enterprise Risk Management Division and Legal Division based on the evaluation report resulting from the analysis of individual legal cases on contingent liabilities arising from legal litigation.

Legal risk monitoring is conducted by Legal Division to evaluate the effectiveness of policies, procedures and compliance with the Bank's policies and prevailing laws and regulations. Periodic monitoring is conducted on all legal risk exposures.

To mitigate legal risk, Legal Division provides legal advice and recommendation to each division and risk taking units and also conducts a regular review of agreements and partnership contracts with counterparty.

Reputational Risk

Reputational risk is identified an inherent risk factors associated to functional activities including disclosure requirements, customer complaints against the Bank, employee attitude when providing services to customers and the Bank's communication systems.

Reputation risk measurement is based on the results of assessment on the reputation risk factors. Bank reputation risk is managed by Corporate Secretary Division (CSD) and being reported to Bank Indonesia by Customer Care Division (CCD).

In order to monitor reputational risk, the Bank developed an application called Customer Complaint System (CCS) to support customer service and complaint handling that allows online complaints handling process between the parties related to the issues at branch offices and head office. This will be useful to ensure sustained customer satisfaction.

CSD is responsible for implementing policies related to managing and settling negative issues or avoiding counter-productive information and performs the Public Service Obligation (PSO) function in connection with carrying out corporate social responsibility.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Reputasi (lanjutan)

Kegiatan *Corporate Social Responsibility* tidak terfokus kepada kegiatan *charity* saja, tetapi juga dalam bentuk program yang berkesinambungan. Hal ini dapat diwujudkan dalam bentuk pemberian kredit subsidi dan pelaksanaan Program Tanggung Jawab Sosial dan Lingkungan (TJSL).

Risiko Strategik

Risiko Strategik merupakan risiko akibat ketidaktepatan Bank dalam pengambilan dan/atau pelaksanaan suatu keputusan strategik serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis. Identifikasi risiko strategik dilakukan berdasarkan atas faktor-faktor risiko strategik pada aktivitas fungsional tertentu, seperti aktivitas perkreditan, treasury dan investasi, serta operasional dan jasa melalui *business plan* yang disusun oleh *Corporate Strategy and Planning Division* (CSPD) sebagaimana yang dijabarkan dalam Kebijakan Umum Direksi (KUD).

Pengukuran Risiko Strategik dan parameter pengukurannya dilakukan berdasarkan kinerja Bank yaitu dengan membandingkan hasil aktual dengan target yang telah ditetapkan. Pemantauan risiko strategik dilakukan oleh CSPD secara berkala dengan memonitor pencapaian *Key Performance Indicator* dan *risk exposure* dibandingkan dengan *risk appetite* bank.

Selanjutnya, Dewan Komisaris, Direksi, Divisi dan Kantor Cabang mereviu strategi dasar yang fokus pada perubahan-perubahan antara lain struktur organisasi Bank, perkreditan komersial, pembiayaan perdagangan, treasury, operasional dan kekuatan serta kelemahan sistem teknologi informasi.

Dalam pengendalian risiko strategik, *Corporate Strategy and Planning Division* (CSPD) berfungsi menganalisa laporan aktual dan target rencana bisnis dan menyampaikannya kepada Direksi secara berkala.

Risiko Kepatuhan

Risiko Kepatuhan merupakan risiko yang timbul akibat Bank tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku. Dalam mengidentifikasi risiko kepatuhan, *Compliance Division* (CMGD) melakukan kajian terkait dengan eksposur Risiko Kepatuhan terhadap ketentuan eksternal yang melekat pada ketentuan internal. Di samping itu, CMGD menganalisis kejadian yang menyebabkan timbulnya risiko kepatuhan dan menginformasikan hal tersebut ke ERMD dan RMC untuk direviu.

46. RISK MANAGEMENT (continued)

Reputational Risk (continued)

Corporate Social Responsibility is not focused only on *charity*, but also in the form of a sustainable program. This can be realized in the form of credit subsidies and implementation of the Social and Environmental Responsibility Program (SERP).

Strategic Risk

Strategic risk is the risk arising from the inaccuracies in the decision making and/or the execution of a strategic decision and failure to anticipate changes in the business environment. Strategic Risk identification is based on the strategic risk factors on specific functional activities, such as lending, treasury and investment activities, as well as operations and services through a business plan prepared by the Corporate Strategy and Planning Division (CSPD) as elaborated in the General Policy of the BOD.

Strategic risk and parameter measurement are based on the Bank's performance by comparing actual results with targets that have been set. Strategic risk monitoring is carried out by CSPD periodically to monitor the achievement of Key Performance Indicator and risk exposure compared to the Bank's risk appetite.

Furthermore, the BOC, BOD, Divisions and Branch Offices are reviewing the basic strategy that focuses on changes in among others, the organizational structure of the Bank, commercial lending, trade finance, treasury, operations and the strengths and weaknesses of information technology systems.

In controlling strategic risk, the Corporate Strategy and Planning Division (CSPD) analyzes actual results against target and periodically reports to the BOD.

Compliance Risk

Compliance risk is the risk arising from the Bank's inability to comply and/or carry out laws and regulations. In identifying compliance risks, Compliance Division (CMGD) conducts a review regarding compliance risk associated with exposure to external provision inherent in internal regulations. In addition, CMGD analyzes the events that led to the emergence of risk, which are reported to and reviewed by ERMD and RMC.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

46. MANAJEMEN RISIKO (lanjutan)

Risiko Kepatuhan (lanjutan)

Dalam rangka meminimalkan timbulnya Risiko Kepatuhan, *Legal Division* (LGD) telah menyediakan portal khusus yang bernama *Legal Application System* (LAPS) untuk memudahkan seluruh unit bisnis melakukan akses terhadap ketentuan internal Bank. Di samping itu, *Compliance Division* melakukan monitoring terhadap kejadian-kejadian yang menyebabkan timbulnya risiko kepatuhan dan menginformasikan hal tersebut ke ERMD.

Pengukuran risiko kepatuhan dilakukan untuk mengukur potensi kerugian yang disebabkan oleh ketidakpatuhan dan ketidakmampuan Bank dalam memenuhi ketentuan yang berlaku. Besarnya risiko kepatuhan diestimasi berdasarkan kemampuan Bank untuk memenuhi seluruh peraturan pada waktu yang lampau dan yang akan datang. Kegiatan-kegiatan ini termasuk mereviu semua penalti, litigasi, dan keluhan yang pernah diterima Bank.

Dalam pemantauan risiko kepatuhan, ERMD dan CMGD bertugas untuk mengevaluasi efektivitas implementasi manajemen risiko dengan memantau secara berkala seluruh jenis kegiatan yang berpotensi menimbulkan risiko kepatuhan.

Secara berkala, IAD melakukan pemantauan terhadap hasil tindak lanjut audit baik dari intern maupun ekstern.

47. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN

Tabel di bawah ini menyajikan perbandingan antara nilai tercatat dan nilai wajar dari semua aset dan liabilitas keuangan. Nilai wajar yang diungkapkan adalah berdasarkan informasi relevan yang tersedia pada tanggal 31 Desember 2023 dan 2022, dan tidak diperbaharui untuk mencerminkan perubahan dalam kondisi pasar yang telah terjadi setelah tanggal ini.

46. RISK MANAGEMENT (continued)

Compliance Risk (continued)

In order to minimize the Compliance Risk, Legal Division (LGD) has provided a special access called Legal Application System (LAPS) for easy access to the internal regulations of the Bank for the entire business units. In addition, CMGD monitors the events that contributed to compliance risk and reports these matters to ERMD.

Compliance risk is assessed by measuring the potential loss caused by the Bank's non-compliance or inability to comply with prevailing regulations. The level of compliance risk is estimated based on the Bank's ability to comply with prevailing and upcoming regulations. These activities include reviewing all penalties, litigations and complaints received by the Bank.

In monitoring compliance risk, ERMD and CMGD are responsible to evaluate the effectiveness of the implementation of risk management by monitoring regularly all kinds of activities that could potentially pose a compliance risk.

Periodically, IAD monitors and follow-up results of both internal and external audits.

47. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The table below summarizes the comparison between the carrying amounts and fair values of all financial assets and liabilities of the Bank. The fair values disclosed are based on relevant information available as of December 31, 2023 and 2022 and are not updated to reflect changes in market conditions which have occurred after these dates.

The original financial statements included herein are in the Indonesian language.

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

47. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

47. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

	31 Desember/December 31, 2023		31 Desember/December 31, 2022		
	Nilai Tercatat/ Carrying Value	Nilai wajar/ Fair value	Nilai Tercatat/ Carrying Value	Nilai wajar/ Fair value	
Aset Keuangan					Financial Assets
Kas	2.127.489	2.127.489	1.661.533	1.661.533	Cash
Nilai wajar melalui laba rugi					Fair value through profit or loss
Efek-efek	1.042.013	1.042.013	793.831	793.831	Securities
Obligasi Pemerintah	3.796.440	3.796.440	19.591.199	19.591.199	Government bonds
Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain					Financial asset held at fair value through other comprehensive income
Efek-efek	1.928.336	1.928.336	655.293	655.293	Securities
Obligasi Pemerintah	12.511.991	12.511.991	14.332.949	14.332.949	Government bonds
Diukur pada biaya perolehan amortisasi					Amortized cost
Efek-efek	2.335.524	2.338.545	271.645	280.451	Securities
Obligasi pemerintah	19.585.498	19.502.452	18.040.825	17.945.001	Government bonds
Efek-efek yang Dibeli dengan Janji Dijual Kembali	-	-	1.434.190	1.434.190	Securities purchased under agreement to resell
Tagihan derivatif	32.176	32.176	103.939	103.939	Derivative receivable
Tagihan Akseptasi	544.567	544.567	420.426	420.426	Acceptance Receivable
Giro pada Bank Indonesia	18.145.761	18.145.761	25.416.941	25.416.941	Current accounts with Bank Indonesia
Giro pada bank lain	2.201.594	2.201.594	1.470.510	1.470.510	Current accounts with other Bank
Penempatan pada Bank Indonesia dan Bank Lain	30.561.122	30.561.122	12.975.955	12.975.955	Placements with Bank Indonesia and other Banks
Kredit yang diberikan dan Piutang Syariah					Loans and sharia financing/receivables
Konsumsi					Consumer
Pemilikan rumah	251.160.354	246.332.418	227.522.319	225.618.498	Housing loan
Non-kepemilikan Rumah	12.726.250	12.726.250	11.425.286	11.425.286	Non-housing loan
Modal kerja	31.192.994	31.192.994	26.965.038	26.965.038	Working capital
Investasi	13.956.609	13.956.609	10.117.008	10.117.008	Investment
Sindikasi	7.127.988	7.127.988	4.488.751	4.488.751	Syndicated
Direksi dan karyawan	1.941.982	1.941.982	2.088.379	2.088.379	Directors and employees
Bunga yang masih akan diterima	11.526.687	11.526.687	10.750.302	10.750.302	Interest receivable
Aset lain-lain ^{*)}	1.873.496	1.873.496	1.040.048	1.040.048	Other assets ^{*)}
Total aset keuangan	426.318.871	421.410.910	391.566.367	389.575.528	Total financial assets
Liabilitas Keuangan					Financial Liabilities
Nilai wajar melalui laba rugi					Fair value through profit or loss
Liabilitas segera ^{**)}	2.567.271	2.567.271	2.611.027	2.611.027	Current liabilities ^{**)}
Simpanan nasabah					Deposits from customers
Giro	142.808.756	142.808.756	113.525.727	113.525.727	Demand deposits
Tabungan	38.998.753	38.998.753	37.376.047	37.376.047	Savings deposits
Deposito Berjangka	140.693.639	140.693.639	146.198.027	146.198.027	Time deposits
Simpanan dari Bank Lain					Deposits from other banks
Giro	91.312	91.312	136.408	136.408	Demand deposits
Deposito Berjangka	-	-	-	-	Time deposits
Surat berharga yang Diterbitkan	8.272.098	8.387.536	8.652.260	8.828.249	Securities issued
Liabilitas akseptasi	544.567	544.567	420.562	420.562	Acceptance Payable
Pinjaman yang diterima	33.762.089	31.075.777	24.821.005	21.731.531	Fund Borrowings
Bunga yang masih harus dibayar	647.496	647.496	629.366	600.410	Interest payables
Liabilitas lain-lain ^{***)}	521.548	521.548	4.690.821	4.690.821	Other liabilities ^{***)}
Pinjaman Subordinasi dan efek-efek subordinasi	9.112.837	9.006.404	9.158.219	8.899.563	Subordinated Loan and securities
Total liabilitas keuangan	378.020.366	375.343.059	348.219.469	345.018.372	Total financial liabilities

^{*)} Terdiri dari tagihan pihak ketiga.

^{**)} Terdiri dari kewajiban kepada pihak ketiga, bagi hasil yang belum dibagikan, deposito berjangka jatuh tempo dan bunga atas deposito berjangka namun belum diambil nasabah.

^{***)} Terdiri atas setoran jaminan dan dana jaminan pengembang (kewajiban kepada pihak ketiga).

^{*)} Consists of third party receivables.

^{**)} Consists of third party payables, undistributed profit sharing, matured time deposits and interest on time deposits not collected by customers.

^{***)} Consists of guarantee deposits and developers' security deposits (liabilities to third party).

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

47. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

Tabel di bawah ini menyajikan instrumen keuangan yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan:

- (i) Tingkat 1: harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran;
- (ii) Tingkat 2: input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung atau tidak langsung;
- (iii) Tingkat 3: input yang tidak dapat diobservasi untuk aset dan liabilitas.

47. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The tables below show the financial instruments recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of financial instruments:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities which are accessible at the measurement date;
- (ii) Level 2: inputs other than quoted prices included in level 1 that are observable for the assets and liabilities, either directly or indirectly;
- (iii) Level 3: inputs that are not observable for the assets and liabilities.

31 Desember/December 31, 2023					
	Nilai Wajar/ Fair Value	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
Aset Keuangan					Financial Assets
Nilai wajar melalui laba rugi					Fair value through profit or loss
Efek-efek	1.042.013	501.570	540.443	-	Securities
Obligasi pemerintah	3.796.440	3.796.440	-	-	Government bonds
Total nilai wajar laba rugi	4.838.453	4.298.010	540.443	-	Total fair value through profit or loss
Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain					Financial asset held at fair value through other comprehensive income
Efek-efek	1.928.336	1.928.336	-	-	Securities
Obligasi pemerintah	12.511.991	12.511.991	-	-	Government bonds
Total Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	14.440.327	14.440.327	-	-	Total financial asset held at fair value through other comprehensive income
Diukur pada biaya perolehan amortisasi					Amortized cost
Efek-efek	2.338.545	228.097	1.465.771	644.677	Securities
Obligasi pemerintah	19.502.452	19.502.452	-	-	Government bonds
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	-	Securities purchased under agreement to resell
Total diukur pada biaya perolehan amortisasi	21.840.997	19.730.549	1.465.771	644.677	Total Amortized cost
Tagihan Derivatif	32.176	-	32.176	-	Derivative Receivable
Kredit yang diberikan dan piutang					Loan and receivables
Kredit yang diberikan, piutang dan pembiayaan Syariah - Net	313.278.241	-	304.624.202	8.654.039	Loan and sharia financing receivables
Liabilitas Keuangan					Financial Liabilities
Liabilitas Derivatif	-	-	-	-	Derivative payable
Surat berharga yang diterbitkan	8.387.536	-	8.387.536	-	Securities issued
Pinjaman yang diterima	31.075.777	-	31.075.777	-	Fund borrowing
Pinjaman subordinasi dan efek-efek subordinasi	9.006.404	-	9.006.404	-	Subordinated loan and securities

PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

47. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

Tabel di bawah ini menyajikan instrumen keuangan yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan: (lanjutan)

47. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The tables below show the financial instruments recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of financial instruments: (continued)

	31 Desember/December 31, 2022				
	Nilai Wajar/ Fair Value	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
Aset Keuangan					Financial Assets
Nilai wajar melalui laba rugi					Fair value through profit or loss
Efek-efek	793.831	301.416	492.415	-	Securities
Obligasi pemerintah	19.591.199	19.591.199	-	-	Government bonds
Total nilai wajar laba rugi	20.385.030	19.892.615	492.415	-	Total fair value through profit or loss
Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain					Financial asset held at fair value through other comprehensive income
Efek-efek	655.293	655.293	-	-	Securities
Obligasi pemerintah	14.332.949	14.332.949	-	-	Government bonds
Total Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	14.988.242	14.988.242	-	-	Total financial asset held at fair value through other comprehensive income
Diukur pada biaya perolehan amortisasi					Amortized cost
Efek-efek	280.451	280.451	-	-	Securities
Obligasi pemerintah	17.945.001	17.945.001	-	-	Government bonds
Efek-efek yang dibeli dengan janji dijual kembali	1.434.190	1.434.190	-	-	Securities purchased under agreement to resell
Total diukur pada biaya perolehan amortisasi	19.659.642	19.659.642	-	-	Total Amortized cost
Tagihan Derivatif	103.939	-	103.939	-	Derivative Receivable
Kredit yang diberikan dan piutang					Loan and receivables
Kredit yang diberikan, piutang dan pembiayaan Syariah - Net	280.702.960	-	273.798.185	6.904.775	Loan and sharia financing receivables
Liabilitas Keuangan					Financial Liabilities
Liabilitas Derivatif	-	-	-	-	Derivative payable
Surat berharga yang diterbitkan	8.828.249	-	8.828.249	-	Securities issued
Pinjaman yang diterima	21.731.531	-	21.731.531	-	Fund borrowing
Pinjaman subordinasi dan efek-efek subordinasi	8.899.563	-	8.899.563	-	Subordinated loan and securities

a. Nilai wajar aset dan kewajiban keuangan tertentu, kecuali efek-efek dan Obligasi Pemerintah yang dimiliki hingga jatuh tempo, kredit yang diberikan, pinjaman yang diterima, dan surat berharga yang diterbitkan, mendekati nilai tercatatnya karena mempunyai jangka waktu jatuh tempo yang singkat.

Estimasi nilai wajar terhadap aset keuangan tertentu ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk utang dengan risiko kredit dan sisa jatuh tempo yang serupa.

a. The fair values of certain financial assets and liabilities, except for securities and Government Bonds classified as held to maturity, loans, fund borrowings, and marketable securities issued approximate to their carrying values due to their short-term maturities.

The estimated fair values of certain financial assets are determined based on discounted cash flows using money market interest rates for debt instruments with similar credit risk and remaining maturities.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**47. NILAI WAJAR ASET DAN LIABILITAS
KEUANGAN (lanjutan)**

Estimasi nilai wajar terhadap kewajiban keuangan tertentu yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga utang baru dengan sisa jatuh tempo yang serupa.

b. Kredit yang diberikan

Portofolio kredit Bank secara umum terdiri dari kredit yang diberikan dengan suku bunga mengambang dan kredit yang diberikan dengan jangka pendek dengan suku bunga tetap. Kredit yang diberikan dinyatakan berdasarkan *amortized cost*. Nilai wajar dari kredit yang diberikan menunjukkan nilai diskon dari perkiraan arus kas masa depan yang diharapkan akan diterima oleh Bank dengan menggunakan suku bunga pasar saat ini.

Nilai tercatat dari kredit yang diberikan dengan suku bunga mengambang dan nilai tercatat atas kredit jangka pendek dengan suku bunga tetap adalah perkiraan yang layak atas nilai wajar.

c. Efek-efek dan Obligasi pemerintah

Nilai wajar untuk surat-surat berharga dan Obligasi pemerintah yang diukur pada biaya perolehan diamortisasi ditetapkan berdasarkan harga pasar atau harga kuotasi perantara (broker)/ pedagang efek (*dealer*). Jika informasi ini tidak tersedia, nilai wajar diestimasi dengan menggunakan harga pasar kuotasi efek yang memiliki karakteristik kredit, jatuh tempo dan *yield* yang serupa atau dinilai dengan menggunakan metode penilaian internal.

d. Surat-surat berharga yang diterbitkan, pinjaman yang diterima dan pinjaman subordinasi dan efek-efek subordinasi

Nilai wajar agregat berdasarkan model diskonto arus kas menggunakan tingkat suku bunga pasar untuk sisa periode jatuh temponya.

**47. FAIR VALUE OF FINANCIAL ASSETS AND
LIABILITIES (continued)**

The estimated fair values of certain financial obligations which are not quoted in an active market are determined based on discounted cash flows using interest rates of instruments with similar remaining maturities.

b. Loans

Generally, the Bank's loan portfolio consists of loans with variable interest rate and short-term loans with fixed interest rate. Loans are stated at amortized cost. The estimated fair value of loans represents the discounted amount of estimated future cash flows expected to be received by the Bank using the current market rates.

The carrying amounts of variable rate loans and short-term fixed rate loans are the reasonable approximation of their fair values.

c. Securities and Government bonds

The fair values of amortized cost marketable securities and Government bonds are based on the market prices or broker/dealer price quotations. When this information is not available, the fair value is estimated using quoted market prices for securities with similar credit, maturity and yield characteristics or using internal valuation model.

d. Securities issued, fund borrowings and subordinated loan and securities

The aggregate fair values are based on discounted cash flow model using current market rate for the remaining term to maturity.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

48. LABA PER SAHAM

Rekonsiliasi faktor-faktor penentu perhitungan laba per saham dasar untuk tahun yang berakhir tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember/ December 31, 2023		
(i) Laba tahun berjalan	3.500.988	(a)	<i>Income for the year (i)</i>
(ii) Rata-rata tertimbang saham biasa yang beredar	14.022	(b)	<i>Weighted average (ii) number of shares outstanding</i>
(iii) Laba per saham dasar	249	(a/b)	<i>Basic earnings per share (iii)</i>
31 Desember/ December 31, 2022			
(i) Laba tahun berjalan	3.045.073	(a)	<i>Income for the year (i)</i>
(ii) Rata-rata tertimbang saham biasa yang beredar	10.590	(b)	<i>Weighted average (ii) number of shares outstanding</i>
(iii) Laba per saham dasar	288	(a/b)	<i>Basic earnings per share (iii)</i>

48. EARNINGS PER SHARE

The reconciliation of the factors used in calculating the basic earnings per share, for the year ended December 31, 2023 and 2022 are as follows:

49. PERJANJIAN DAN KONTINJENSI SIGNIFIKAN

a. Perjanjian Signifikan

Pada tanggal 4 Desember 2023, Bank mengadakan perjanjian dengan PT Sinergy Informasi Pratama sehubungan dengan Pengadaan *Cash Recycle Machine* (CRM) Tahun 2023 dengan nilai kontrak sebesar Rp133.863.

Pada tanggal 19 Desember 2023, Bank mengadakan perjanjian dengan PT Multipolar Technology Tbk sehubungan dengan Pengadaan Ulang *PC Desktop* dan *Notebook* Bank BTN dengan Skema *Seat Management* dengan nilai kontrak sebesar Rp115.980.

Pada tanggal 8 Februari 2023, Bank mengadakan perjanjian dengan PT Multipolar Technology sehubungan dengan pengadaan peremajaan perangkat *network* dan standarisasi LAN Menara Bank BTN dengan nilai kontrak Rp39.575.

Pada tanggal 3 Februari 2023, Bank mengadakan perjanjian dengan PT Binayasa Putra Batara sehubungan dengan Jasa Kontraktor Pekerjaan Pembangunan KC Cirebon dengan nilai kontrak Rp39.100.

Pada tanggal 20 Februari 2023, Bank mengadakan perjanjian dengan PT Trees Solutions sehubungan dengan pengadaan ulang *Integrated End to End Procurement* dengan nilai kontrak Rp30.669.

49. SIGNIFICANT AGREEMENTS AND CONTINGENCIES

a. Significant Agreements

On December 4, 2023, Bank signed an agreement with PT Sinergy Information Pratama in relation to procurement of *Cash Recycle Machine* (CRM) 2023 with contract value of Rp133,863.

On December 19, 2023, Bank signed an agreement with PT Multipolar Technology Tbk in relation to re-procurement of *PC Desktop* and *Notebook* with *Seat Management Scheme* with contract value of Rp115,980.

On February 8, 2023, Bank signed an agreement with PT Multipolar Technology in connection with the procurement of *network equipment upgrades* and *standardization* of Bank BTN Tower LAN with a contract value of Rp39,575.

On February 3, 2023, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of construction for the Bank BTN KC Cirebon Building with contract value of Rp39,100.

On February 20, 2023, Bank signed an agreement with PT Trees Solutions in connection with the re-procurement of *Integrated End to End Procurement* with a contract value of Rp30,669.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**49. PERJANJIAN DAN KONTINJENSI SIGNIFIKAN
(LANJUTAN)**

a. Perjanjian Signifikan (lanjutan)

Pada tanggal 6 Januari 2023, Bank mengadakan perjanjian dengan PT Binayasa Putra Batara sehubungan dengan Jasa kontraktor pekerjaan renovasi Gedung Pusdiklat Bank BTN Tanah Abang dengan nilai kontrak sebesar Rp30.500.

Pada tanggal 11 Juli 2023, Bank mengadakan perjanjian dengan PT Berkat Manunggal Energi sehubungan dengan pengadaan penggantian genset Gedung Menara BTN dengan nilai kontrak Rp 13.986.

Pada tanggal 15 Maret 2023, Bank mengadakan perjanjian dengan PT Telekomunikasi Indonesia sehubungan dengan pengadaan perpanjangan sewa lokasi (*collocation*) Data Center Sentul tahun ketiga dengan nilai kontrak Rp10.638.

Pada tanggal 16 Agustus 2023, Bank mengadakan perjanjian dengan PT Casa Prima Indonesia sehubungan dengan Jasa Kontraktor Renovasi Relokasi KC Kudus dengan nilai kontrak Rp7.495.

Pada tanggal 4 September 2023, Bank mengadakan perjanjian dengan PT Casa Prima Indonesia sehubungan dengan Jasa Kontraktor Relay dan Pembangunan Gedung Sentralisasi Ruang Dokumen Pokok Banyumanik dengan nilai kontrak Rp7.400.

Pada tanggal 29 Agustus 2022, Bank mengadakan perjanjian dengan PT Surya Sudeco sehubungan dengan Pengadaan Sewa Mobil Operasional Bank BTN dengan nilai kontrak sebesar Rp77.830.

Pada tanggal 4 Agustus 2022, Bank mengadakan perjanjian dengan PT Mitra Integrasi Informatika sehubungan dengan Pengadaan Paket License Microsoft Dukungan dan Layanan Pendukung Data Center dengan nilai kontrak sebesar Rp47.990 untuk jangka waktu selama tiga tahun.

Pada tanggal 22 Januari 2022, Bank mengadakan perjanjian dengan PT Swadharma Duta Data sehubungan dengan Pengadaan Perpanjangan Jasa Teknologi Informasi pada Outlet dengan nilai kontrak sebesar Rp27.663 untuk jangka waktu selama dua tahun dan pada tanggal 27 Februari 2023 merupakan perpanjangan tahun kedua dengan nilai kontrak Rp13.832.

**49. SIGNIFICANT AGREEMENTS AND
CONTINGENCIES (CONTINUED)**

a. Significant Agreements (continued)

On January 6, 2023, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of renovation for the Bank BTN Tanah Abang Pusdiklat Building with contract value of Rp30,500.

On July 11, 2023, Bank signed an agreement with PT Berkat Manunggal Energi regarding the procurement of generator replacement for the BTN Tower Building with a contract value of Rp 13,986.

On March 15, 2023, Bank signed an agreement with PT Telekomunikasi Indonesia in connection with the procurement of a third year Sentul Data Center collocation lease with a contract value of Rp10,638.

On August 16, 2023, Bank signed an agreement with PT Casa Prima Indonesia regarding the KC Kudus Relocation Renovation Contractor Services with a contract value of Rp 7,495.

On September 4, 2023, Bank signed an agreement with PT Casa Prima Indonesia regarding Relay and Construction of the Banyumanik Main Document Room Centralized Building with a contract value of Rp7,400.

On August 29, 2022, Bank signed an agreement with PT Surya Sudeco in relation to procurement for Operational Car Lease with contract value of Rp77,830.

On August 4, 2022, Bank signed an agreement with PT Mitra Integrasi Informatika in relation to procurement for License Package Microsoft Support and Supporting Services for Data Center with contract value of Rp47,990 for three years.

On January 22, 2022, Bank signed an agreement with PT Swadharma Duta Data in relation to procurement for The Extension of Information Technology Service in Outlet with contract value of Rp27,663 for a period of two years and on February 27, 2023 was a second year IT outlet service extension with a contract value of Rp13,832.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**49. PERJANJIAN DAN KONTINJENSI SIGNIFIKAN
(LANJUTAN)**

a. Perjanjian Signifikan (lanjutan)

Pada tanggal 14 November 2022, Bank mengadakan perjanjian dengan PT Pesona Adi Batara sehubungan dengan Pengadaan Mobil operasional pejabat BTN tahun 2022 dengan nilai kontrak sebesar Rp21.500.

Pada tanggal 20 Desember 2022, Bank mengadakan perjanjian dengan PT Dana Pensiun Bank BTN sehubungan dengan perpanjangan sewa gedung graha exitama lantai 2 sampai dengan 5 (*Learning Center Tebet*) sebesar Rp18.204.

Pada tanggal 2 November 2022, Bank mengadakan perjanjian dengan PT Binayasa Putra Batara sehubungan dengan Jasa kontraktor renovasi lantai 6 Menara BTN dengan nilai kontrak sebesar Rp17.500.

Pada tanggal 27 Mei 2022, Bank mengadakan perjanjian dengan PT Simian Solutions sehubungan dengan Pengadaan Pelaksana Sistem *Custodian Service* dengan nilai kontrak sebesar Rp17.000.

Pada tanggal 21 Juli 2022, Bank mengadakan perjanjian dengan PT Sinergy Informasi Pratama sehubungan dengan Pengadaan *Firewall* untuk WAN DC Sentul dan DC Surabaya dengan nilai kontrak sebesar Rp11.550 untuk jangka waktu selama satu tahun.

Pada tanggal 16 Maret 2022, Bank mengadakan perjanjian dengan PT Hartekprima Listrindo sehubungan dengan Pengadaan Genset Peruntukan RBB 2022 dan Kebutuhan Non RBB dengan nilai kontrak sebesar Rp10.823.

Pada tanggal 22 Juli 2022, Bank mengadakan perjanjian dengan PT Casa Prima Indonesia sehubungan dengan Pengadaan Jasa Kontraktor Renovasi KCS Makassar dengan nilai kontrak sebesar Rp9.850.

**49. SIGNIFICANT AGREEMENTS AND
CONTINGENCIES (CONTINUED)**

a. *Significant Agreements (continued)*

On November 14, 2022, Bank signed an agreement with PT Pesona Adi Batara in relation to Procurement of operational cars for BTN officials in 2022 with contract value of Rp21,500.

On December 20, 2022, Bank signed an agreement with PT Dana Pensiun Bank BTN in relation to Procurement extension of the lease for the 2nd floor until 5th floor of the Graha Extama building (Tebet Learning Center) with contract value of Rp18,204.

On November 2, 2022, Bank signed an agreement with PT Binayasa Putra Batara in relation to contractor services of renovation for the 6th floor of BTN building with contract value of Rp17,500.

On May 27, 2022, Bank signed an agreement with PT Simian Solutions in relation to procurement of Implementation of Custodian Service System with contract value of Rp17,000.

On July 21, 2022, Bank signed an agreement with PT Sinergy Informasi Pratama in connection with the Procurement of Firewalls for WAN DC Sentul and DC Surabaya with a contract value of Rp. 11,550 for a period of one year.

On March 16, 2022, Bank signed an agreement with PT Hartekprima Listrindo in relation to Procurement of Generator Set for RBB 2022 and non RBB needed with contract value of Rp10,823.

On July 22, 2022, Bank signed an agreement with PT Casa Prima Indonesia in relation to Procurement of KCS Makassar Renovation Contractor Services with contract value of Rp9,850.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**49. PERJANJIAN DAN KONTINJENSI SIGNIFIKAN
(lanjutan)**

b. Liabilitas Kontinjensi

Dalam melakukan usahanya, Bank menghadapi berbagai perkara hukum dan tuntutan di mana Bank sebagai tergugat, terutama sehubungan dengan kepatuhan dengan kontrak. Walaupun belum ada kepastian yang jelas, Bank berpendapat bahwa berdasarkan informasi yang ada dan keputusan terakhir dari perkara bahwa tuntutan hukum ini tidak akan berdampak secara material pada operasi, posisi keuangan atau tingkat likuiditas Bank.

Pada tanggal-tanggal 31 Desember 2023 dan 2022, Bank telah membentuk cadangan (disajikan dalam akun "Liabilitas Imbalan Kerja dan Lain-lain") untuk sejumlah tuntutan hukum yang belum diputuskan masing-masing adalah sebesar Rp95.209 dan Rp160.209.

Manajemen berpendapat bahwa jumlah cadangan yang dibentuk atas kemungkinan timbulnya kerugian akibat tuntutan hukum yang belum diputuskan atau masih dalam proses tersebut telah memadai.

50. PERNYATAAN STANDAR AKUNTANSI KEUANGAN YANG DIKELUARKAN DAN DIREVISI

Amandemen dan Penyesuaian Pernyataan Standar Akuntansi Keuangan (PSAK) baru yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) - Ikatan Akuntan Indonesia (IAI), tetapi belum berlaku efektif untuk laporan keuangan selama tahun berjalan diungkapkan di bawah ini.

Bank bermaksud untuk menerapkan amendemen dan penyesuaian PSAK tersebut, jika dipandang relevan, saat telah menjadi efektif. Berlaku efektif setelah tanggal 1 Januari 2024:

- a. Amendemen PSAK No. 1, "Penyajian Laporan Keuangan" tentang liabilitas jangka panjang dengan konvenan. Penerapan amendemen tersebut berlaku efektif sejak 1 Januari 2024 sesuai dengan perubahan tanggal berlaku efektifnya Amendemen PSAK No. 1 tentang "Penyajian Laporan Keuangan" terkait "Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang" yang sebelumnya berlaku efektif sejak 1 Januari 2023 menjadi 1 Januari 2024.

49. SIGNIFICANT AGREEMENTS AND CONTINGENCIES (continued)

b. Contingent Liabilities

In conducting its business, the Bank is a defendant with various litigation proceedings and legal claims mainly with respect to matters of contractual compliance. Although there is no clear assurance yet, the Bank believes that based on information currently available, the ultimate resolution of these legal proceedings and legal claims will not likely have a material effect on the operations, financial position or liquidity level of Bank

As of December 31, 2023 and 2022, Bank has established an allowance (included in "Employee Benefits and Other Liabilities") for several pending lawsuits filed against Bank amounted to Rp95,209 and Rp160,209.

Management believes that the allowance is adequate to cover possible losses arising from pending litigations or legal claims that are currently in progress.

50. REVISED AND ISSUED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS

The amendments and adjustments to Statement of Financial Accounting Standards (SFAS) that have been approved by the Financial Accounting Standards Board (FAS) - Indonesian Institute of Accountants (IAI), but have not been effective for financial statements during the year are disclosed below.

The Bank intends to implement the amendments and adjustments to the SFAS, if it is deemed relevant, when they become effective. Effective after January 1, 2024:

- a. Amendment of SFAS No. 1: "Presentation of Financial Statements" regarding long-term liabilities with the convention. The application of the amendment is effective from January 1, 2024, in accordance with the change in the effective date of Amendment of SFAS No. 1 regarding "Presentation of Financial Statements" related to "Classification of Liabilities as Short Term or Long Term" which was previously became effective from January 1, 2023, will become January 1, 2024.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

**50. PERNYATAAN STANDAR AKUNTANSI
KEUANGAN YANG DIKELUARKAN DAN
DIREVISI (lanjutan)**

Amandemen dan Penyesuaian Pernyataan Standar Akuntansi Keuangan (PSAK) baru yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) - Ikatan Akuntan Indonesia (IAI), tetapi belum berlaku efektif untuk laporan keuangan selama tahun berjalan diungkapkan di bawah ini. (lanjutan)

Bank bermaksud untuk menerapkan amandemen dan penyesuaian PSAK tersebut, jika dipandang relevan, saat telah menjadi efektif. Berlaku efektif setelah tanggal 1 Januari 2024: (lanjutan)

- b. Amandemen PSAK No. 73, "Sewa" terkait liabilitas sewa dalam jual dan sewa-balik. Amandemen tersebut mengadopsi seluruh pengaturan dalam Amandemen IFRS 16 tentang "Lease" terkait "Lease Liability in a Sale and Leaseback". Penerapan amandemen ini dimulai untuk periode tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2024 dan penerapan lebih dini diperkenankan.
- c. Amandemen PSAK No. 2 "Laporan Arus Kas" dan Amandemen PSAK No. 60 "Instrumen Keuangan: Pengungkapan tentang Pengaturan Pembiayaan Pemasok". Penerapan lebih dini diperkenankan.

Berlaku efektif setelah tanggal 1 Januari 2025:

- a. Amandemen PSAK No. 10 "Pengaruh Perubahan Kurs Valuta Asing tentang Kekurangan Ketertukaran". Penerapan lebih dini diperkenankan.

Pada saat penerbitan laporan keuangan, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar revisi tersebut serta pengaruhnya pada laporan keuangan Bank.

**50. REVISED AND ISSUED STATEMENTS OF
FINANCIAL ACCOUNTING STANDARDS
(continued)**

The amendments and adjustments to Statement of Financial Accounting Standards (SFAS) that have been approved by the Financial Accounting Standards Board (IFAS) - Indonesian Institute of Accountants (IAI), but have not been effective for financial statements during the year are disclosed below. (continued)

The Bank intends to implement the amendments and adjustments to the SFAS, if it is deemed relevant, when they become effective. Effective after January 1, 2024: (continued)

- b. Amendment of SFAS No. 73: "Lease" regarding liabilities in sale-and-leaseback transactions. The amendment adopts the entire provision in IFRS Amendment 16 on "Lease" regarding "Lease Liability in Sale and Leaseback". Application of this amendment commences for the period of the financial year beginning on or after January 1, 2024, and early adoption is permitted.
- c. Amendment to PSAK No. 2 "Cash Flow Statement" and Amendment to PSAK No. 60 "Financial Instruments: Disclosures about Supplier Financing Arrangements". Early application is permitted.

Effective after January 1, 2025:

- a. Amendment to PSAK No. 10 "The Effect of Changes in Foreign Exchange Rates on the Lack of Convertibility". Early application is permitted.

As at the authorization date of this financial statements, the Bank is still evaluating the potential impact of these revised standards to the Bank's financial statements.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

51. TAMBAHAN INFORMASI ARUS KAS

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas adalah sebagai berikut:

	Arus Kas/Cash Flow					
	1 Januari/ January 1, 2023	Penerimaan/ Receipts	Pembayaran/ Payment	Perubahan Non-Kas/ Non-Cash Changes	31 Desember/ December 31, 2023	
Surat berharga yang diterbitkan	8.652.260	2.449.019	(2.769.764)	(59.417)	8.272.098	Securities issued Securities Sold
Efek-efek yang dijual dengan janji dibeli kembali	-	67.691.353	(67.766.743)	75.390	-	Under Repurchase Agreements
Pinjaman yang diterima	24.821.005	11.185.162	(2.187.576)	(56.502)	33.762.089	Fund Borrowings
Pinjaman Subordinasi dan efek-efek subordinasi	9.158.219	-	-	(45.382)	9.112.837	Subordinated loans and securities
Pembayaran Liabilitas Sewa	167.633	-	(81.973)	101.036	186.696	Payment of Lease liability
Total	42.799.117	81.325.534	(72.806.056)	15.125	51.333.720	Total

51. SUPPLEMENTARY CASH FLOW INFORMATION

Changes in liabilities arising from financing activities in the cash flow statement are as follows:

	Arus Kas/Cash Flow					
	1 Januari/ January 1, 2022	Penerimaan/ Receipts	Pembayaran/ Payment	Perubahan Non-Kas/ Non-Cash Changes	31 Desember/ December 31, 2022	
Surat Berharga yang Diterbitkan	12.371.708	1.541.330	(5.263.000)	2.222	8.652.260	Securities Issued Securities Sold
Efek-efek yang dijual dengan janji dibeli kembali	-	592.326	(592.326)	-	-	Under repurchase agreements
Pinjaman yang diterima	22.062.291	11.814.826	(9.095.884)	39.772	24.821.005	Fund borrowings
Pinjaman subordinasi dan efek-efek subordinasi	8.759.744	-	-	398.475	9.158.219	Subordinated loans and securities
Pembayaran liabilitas sewa	126.348	-	(84.983)	126.268	167.633	Payment of Lease liability
Total	43.320.091	13.948.482	(15.036.193)	566.737	42.799.117	Total

52. INFORMASI TAMBAHAN

- Pada tanggal 31 Desember 2023 dan 2022, rasio aset produktif yang diklasifikasikan *non-performing* terhadap jumlah aset produktif (*non-performing ratio*) masing-masing adalah sebesar 2,58% dan 2,74%.
- Pada tanggal 31 Desember 2023 dan 2022, rasio jumlah cadangan kerugian penurunan nilai aset keuangan yang telah dibentuk berdasarkan PSAK No. 71 terhadap jumlah minimum cadangan kerugian penurunan nilai aset keuangan sesuai ketentuan Otoritas Jasa Keuangan masing-masing sebesar 121,99% dan 130,00%.

52. ADDITIONAL INFORMATION

- As of December 31, 2023 and 2022, the Bank's non-performing assets to total earning assets (*non-performing ratio*) are 2.58% and 2.74%, respectively.
- As of December 31, 2023 and 2022, the ratio of allowance for impairment losses on financial assets based on SFAS No. 71 to minimum allowance for impairment losses based on Financial Service Authority regulation is 121.99% and 130.00%, respectively.

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK TABUNGAN NEGARA (PERSERO) TBK
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2023
and for the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

52. INFORMASI TAMBAHAN (lanjutan)

c. Kegiatan Jasa Kustodian

PT Bank Tabungan Negara (Persero) Tbk menyelenggarakan Jasa Kustodian (bank kustodian) sejak tahun 2023 berdasarkan Surat Keputusan Dewan Komisiner Otoritas Jasa Keuangan No. KEP-37/PM.2/2022 tanggal 17 November 2022.

Jasa kustodian yang diselenggarakan berada dibawah Divisi *Financial Institution and Capital Market*. Jasa yang diselenggarakan meliputi sebagai berikut :

- Jasa penyimpanan dan pengadministrasian (*safe keeping services*);
- Jasa Penyelesaian transaksi efek (*settlement handling*);
- Jasa pengurusan hak nasabah terkait dengan efek yang disimpan di kustodian (*corporate action*)
- Jasa perwalian/ mewakili nasabah untuk menghadiri dan meneruskan suara dalam RUPS, RUPSLB, RUPO (*proxy services*);
- Jasa Informasi dan pelaporan; (*Information & Reporting*, antara lain : *Portfolio Valuation Report, Settlement Report, Corporate Action Report*).
- Jasa *Custody* untuk kontrak pengelolaan dana, reksa dana yang diterbitkan oleh manajer investasi.

Aset milik nasabah yang diadministrasikan oleh kustodian BTN per 31 Desember 2023 sebesar ekuivalen Rp7.941.087 juta yang terdiri dari saham, surat berharga Negara (SBN), obligasi korporasi baik dalam mata uang rupiah maupun USD.

Asset yang diadministrasikan jasa kustodian tidak termasuk dalam laporan posisi keuangan.

53. PENYELESAIAN LAPORAN KEUANGAN

Manajemen Bank bertanggung jawab penuh terhadap penyajian laporan keuangan terlampir yang diselesaikan dan disetujui untuk diterbitkan pada tanggal 12 Februari 2024.

52. ADDITIONAL INFORMATION (continued)

c. *Custodian Services Activities*

PT Bank Tabungan Negara (Persero) Tbk provides Custodian Services (custodian bank) since 2023 based on Decree of the Board of Commissioners of the Financial Services Authority No. KEP-37/PM.2/2022 dated November 17, 2022.

Custodian services provided are under the Financial Institution and Capital Market Division. Services provided include the following:

- *Storage and administration services (safe keeping services);*
- *Securities transaction settlement services (Settlement Handling);*
- *Customer rights management services related to securities held at the custodian (corporate action)*
- *Trustee services/representing customers to attend and transmit votes at the GMS, EGMS, RUPO (proxy services);*
- *Information and reporting services; (Information & Reporting, including: Portfolio Valuation Report, Settlement Report, Corporate Action Report).*
- *Custody services for fund management contracts, mutual funds issued by investment managers.*

Customer-owned assets administered by BTN custodian as of December 31, 2023 amount to the equivalent of Rp7,941,087 million consisting of shares, government securities (SBN), corporate bonds both in rupiah and USD.

Assets administered by custodian services are not included in the consolidated statement of financial position.

53. COMPLETION OF THE FINANCIAL STATEMENTS

The management of the Bank is fully responsible for the preparation of the accompanying Financial Statements which were completed and authorized for issuance on February 12, 2024.

Program Pendanaan Usaha Mikro dan Usaha Kecil
PT Bank Tabungan Negara (Persero) Tbk

Laporan keuangan tanggal 31 Desember 2023
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen

**SURAT PERNYATAAN PENGELOLA
TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2023
DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk**

Kami, yang bertanda tangan di bawah ini:

- | | | |
|----|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Nama
Alamat Kantor
Alamat domisili atau sesuai KTP

Nomor telepon
Jabatan | : Nixon L.P. Napitupulu
: Jl. Gajah Mada No. 1, Jakarta 10130
: Jl. Wijaya I No. 13
Kel. Petogogan, Kec. Kebayoran Baru
Jakarta Selatan
: 021-6346762
: Direktur Utama |
| 2. | Nama
Alamat Kantor
Alamat domisili atau sesuai KTP

Nomor telepon
Jabatan | : Hirwandi Gafar
: Jl. Gajah Mada No. 1, Jakarta 10130
: Taman Meruya Ilir Blok D12/86
Kel. Meruya Utara, Kec. Kembangan
Jakarta Barat
: 021-6346764
: Direktur |

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil PT Bank Tabungan Negara (Persero) Tbk;
2. Laporan keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil PT Bank Tabungan Negara (Persero) Tbk telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia;
3. a. Semua informasi dalam laporan keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil PT Bank Tabungan Negara (Persero) Tbk telah dimuat secara lengkap dan benar; dan
b. Laporan keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil PT Bank Tabungan Negara (Persero) Tbk tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam Program Pendanaan Usaha Mikro dan Usaha Kecil PT Bank Tabungan Negara (Persero) Tbk.

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 12 Februari 2024

 <u>Nixon L.P. Napitupulu</u> Direktur Utama		 <u>Hirwandi Gafar</u> Direktur
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Paraf: 

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
TANGGAL 31 DESEMBER 2023
DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

Daftar Isi

	Halaman
Laporan auditor independen	
Laporan posisi keuangan.....	1
Laporan aktivitas	2
Laporan arus kas.....	3
Catatan atas laporan keuangan	4-13

Laporan Auditor Independen

Laporan No. 00047/2.1032/AU.2/10/1681-1/1/II/2024

**Pengelola Program Pendanaan Usaha Mikro dan Usaha Kecil
PT Bank Tabungan Negara (Persero) Tbk.**

Opini

Kami telah mengaudit laporan keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil PT Bank Tabungan Negara (Persero) Tbk. ("PUMK") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2023, serta laporan aktivitas dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PUMK tanggal 31 Desember 2023, serta aktivitas dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap PUMK berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

Laporan Auditor Independen (lanjutan)

Laporan No. 00047/2.1032/AU.2/10/1681-1/1/II/2024 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan PUMK dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi PUMK atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan PUMK.

Tanggung jawab auditor terhadap audit atas laporan keuangan

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

Laporan Auditor Independen (lanjutan)

Laporan No. 00047/2.1032/AU.2/10/1681-1/1/II/2024 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga (lanjutan):

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal PUMK.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan PUMK untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan PUMK tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

KAP Purwantono, Sungkoro & Surja



Christophorus Alvin Kossim
Registrasi Akuntan Publik No. AP.1681

12 Februari 2024



**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
LAPORAN POSISI KEUANGAN
31 Desember 2023
(Disajikan dalam Rupiah)**

	<u>Catatan</u>	<u>31 Desember 2023</u>	<u>31 Desember 2022</u>
ASET			
Kas dan Setara Kas	2b,2j,4,11	10.970.559.980	11.732.472.238
Piutang Pinjaman Mitra Binaan - neto (Setelah dikurangi Penyisihan Penurunan Nilai Piutang Pinjaman Sebesar Rp36.893.857.090 dan Rp33.795.371.727 Masing-masing Pada Tanggal 31 Desember 2023 dan 2022)	2c,2e,5	12.428.254.008	21.809.469.160
Piutang Lain-lain	10,11	8.000.000.000	-
Piutang Jasa Administrasi Pinjaman	2d,6	123.380.251	85.576.298
JUMLAH ASET		<u>31.522.194.239</u>	<u>33.627.517.696</u>
ASET NETO			
Aset Neto Tidak Terikat	2f,7	<u>31.522.194.239</u>	<u>33.627.517.696</u>
JUMLAH LIABILITAS DAN ASET NETO		<u><u>31.522.194.239</u></u>	<u><u>33.627.517.696</u></u>

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
LAPORAN AKTIVITAS
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2023
(Disajikan dalam Rupiah)**

	Catatan	Tahun yang berakhir pada tanggal	
		31 Desember 2023	31 Desember 2022
PERUBAHAN ASET NETO TIDAK TERIKAT			
PENDAPATAN			
Pendapatan Jasa Administrasi Pinjaman	2g,8	1.065.855.899	1.088.645.050
Pendapatan Lain-Lain	2h,9	2.744.099	1.932.666
		1.068.599.998	1.090.577.716
BEBAN			
Beban Penyisihan Penurunan Nilai Piutang Pinjaman	2i,5c	(3.098.485.363)	(1.312.513.787)
Beban lain-lain		(75.438.092)	-
		(3.173.923.455)	(1.312.513.787)
KENAIKAN (PENURUNAN) ASET NETO TIDAK TERIKAT		(2.105.323.457)	(221.936.071)
ASET NETO PADA AWAL TAHUN		33.627.517.696	33.849.453.767
ASET NETO PADA AKHIR TAHUN		31.522.194.239	33.627.517.696

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2023
(Disajikan dalam Rupiah)**

	Catatan	Tahun yang berakhir pada tanggal	
		31 Desember 2023	31 Desember 2022
ARUS KAS DARI AKTIVITAS OPERASI			
Pencairan Pinjaman Mitra Binaan		(9.161.600.000)	(18.386.450.000)
Pengalihan pengelolaan dana mitra binaan	10	(8.000.000.000)	-
Penerimaan Pokok Angsuran		15.264.329.788	13.799.087.350
Pendapatan Jasa Administrasi Pinjaman		1.132.613.855	1.063.597.362
Pendapatan Lain-Lain	9	2.744.099	1.932.666
Kas Neto Yang Digunakan untuk Aktivitas Operasi		(761.912.258)	(3.521.832.622)
(PENURUNAN) KENAIKAN NETO DALAM KAS DAN SETARA KAS			
		(761.912.258)	(3.521.832.622)
KAS DAN SETARA KAS AWAL TAHUN		11.732.472.238	15.254.304.860
KAS DAN SETARA KAS AKHIR TAHUN		10.970.559.980	11.732.472.238

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

1. PENJELASAN UMUM

a. Pendirian dan Informasi Umum

Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara PT Bank Tabungan Negara (Persero) Tbk dilaksanakan sesuai dengan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER-05/MBU/04/2021 tentang Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara (Program TJSL BUMN), yang antara lain mengatur bahwa, sebagaimana disebut dalam Pasal 23 ayat (3), laporan keuangan dan pelaksanaan Program TJSL BUMN dilaporkan menjadi satu kesatuan dalam laporan berkala dan laporan tahunan kinerja BUMN Pembina.

Selain hal di atas, antara lain, sebagaimana diatur dalam Pasal 23 ayat (4), untuk laporan keuangan dan pelaksanaan Program Pendanaan Usaha Mikro dan Usaha Kecil tahunan tetap dilaporkan tersendiri dan harus diaudit oleh Kantor Akuntan Publik secara terpisah dari audit laporan keuangan BUMN Pembina.

Definisi Program Pendanaan Usaha Mikro dan Usaha Kecil mengacu kepada peraturan Menteri No. PER-05/MBU/04/2021 tentang Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara (Program TJSL BUMN) dan ketentuan-ketentuan peraturan pelaksanaannya adalah tentang Program Pendanaan UMK yang bertujuan untuk meningkatkan kemampuan usaha kecil agar menjadi tangguh dan mandiri melalui pemanfaatan dana BUMN.

b. Kegiatan Utama

Kegiatan utama Program Pendanaan Usaha Mikro dan Usaha Kecil (UMK) adalah penyaluran pinjaman dan penyaluran dana pembinaan. Dana Program Pendanaan UMK kepada Mitra Binaan disalurkan dalam bentuk:

- a. Pinjaman untuk membiayai modal kerja dalam rangka meningkatkan produksi dan penjualan;
- b. Pinjaman khusus untuk membiayai kebutuhan yang bersifat jangka pendek dalam rangka memenuhi pesanan dari rekanan usaha mitra binaan;
- c. Beban pembinaan:
 - 1) Untuk membiayai pendidikan, pelatihan, penelitian, pemagangan, pemasaran, promosi, yang menyangkut peningkatan kualitas sumber daya manusia dan kemampuan pengelolaan usahanya;
 - 2) Beban pembinaan hanya dapat diberikan kepada atau untuk kepentingan Mitra Binaan

c. Struktur Organisasi dan Susunan Pengelola

Susunan pengelola Program Pendanaan UMK BTN pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	2023	2022
Pembina	Nixon L.P. Napitupulu Hirwandi Gafar	Haru Koesmahargyo Hirwandi Gafar
Program Pendanaan UMK Pimpinan	Roganda S. Mangapul* Siahaan	Budi Permana
Pelaksana	Ardi Darmawan	Ardi Darmawan
Pelaksana	Mayang Shafira S**	Harry Kevinta J M*
Pelaksana	Diandary Denovari**	Rizqy El M
Pelaksana	-	Angga Dwi Yanuar Putra**

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

1. PENJELASAN UMUM (lanjutan)

c. Struktur Organisasi dan Susunan Pengelola (lanjutan)

Tahun 2023

*) Menjadi Pimpinan Program Pendanaan UMK sejak November 2023

**) Menjadi Pelaksana Program Pendanaan UMK sejak Mei 2023

Tahun 2022

*) Menjadi Pelaksana Program Pendanaan sejak Januari 2022

**) Menjadi Pelaksana Program Pendanaan UMK s.d. Juli 2022

Mulai tahun 2021, struktur pengelola Program TJSL BUMN mengikuti peraturan terbaru dari Meneg BUMN No. PER-05/MBU/04/2021 dimana Program TJSL BUMN dilaporkan terpisah dan menjadi satu kesatuan dari laporan keuangan BUMN Pembina.

d. Ketentuan Program Pendanaan UMK Mengacu kepada Peraturan Meneg BUMN No. PER-1/MBU/03/2023 tanggal 3 Maret 2023

- 1) Program Pendanaan UMK adalah program untuk meningkatkan kemampuan usaha mikro dan usaha kecil agar menjadi tangguh dan mandiri
- 2) Dalam peraturan di atas diatur tentang kriteria usaha mikro dan usaha kecil yang berhak menjadi mitra binaan BUMN, antara lain, sebagai berikut:
 - i) dimiliki oleh warga negara Indonesia;
 - ii) belum memenuhi kriteria atau memiliki akses pinjaman kepada lembaga pendanaan atau perbankan;
 - iii) diutamakan usaha mikro dan usaha kecil dengan jenis usaha yang sejalan dengan bidang dan/atau mendukung bisnis BUMN;
 - iv) diutamakan usaha mikro dan usaha kecil yang berlokasi di wilayah kerja BUMN
 - v) berdiri sendiri, bukan merupakan anak perusahaan atau cabang perusahaan yang dimiliki, dikuasai, atau berafiliasi secara langsung maupun tidak langsung, dengan usaha menengah atau usaha besar;
 - vi) berbentuk usaha orang perseorangan dan/atau sekelompok orang, badan usaha yang tidak berbadan hukum, atau badan usaha yang berbadan hukum
 - vii) mempunyai potensi dan prospek usaha untuk dikembangkan.
- 3) Bentuk dan maksimum pendanaannya adalah sebagai berikut:
 - a. Pemberian modal kerja dalam bentuk pinjaman dan/atau pembiayaan syariah dengan jumlah pinjaman dan/atau pembiayaan syariah untuk setiap usaha mikro dan usaha kecil paling banyak Rp250.000.000.
 - b. Pendanaan tambahan dalam bentuk pinjaman dan/atau pembiayaan syariah untuk membiayai kebutuhan yang bersifat jangka pendek maksimal 1 tahun untuk memenuhi pesanan dari rekanan usaha mikro dan usaha kecil dengan jumlah paling banyak Rp100.000.000.
 - c. Modal kerja dalam bentuk pinjaman sebagaimana dimaksud pada huruf a dikenakan jasa administrasi sebesar:
 - 3% (tiga persen) efektif per tahun;
 - suku bunga flat (tetap) yang setara dengan 3% (tiga persen) efektif per tahun; atau
 - ketentuan lain yang ditetapkan Menteri,dengan jangka waktu/tenor pinjaman paling lama 3 (tiga) tahun.
 - d. Pembiayaan syariah sebagaimana dimaksud pada huruf a diberikan berdasarkan:
 - prinsip jual beli, maka proyeksi margin yang dihasilkan disetarakan dengan margin sebesar jasa administrasi sebagaimana dimaksud pada ayat (2); atau
 - prinsip bagi hasil, maka rasio bagi hasil yang diterima BUMN mulai dari 10% (sepuluh persen) sampai dengan paling banyak 50% (lima puluh persen) berdasarkan perjanjian.

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

1. PENJELASAN UMUM (lanjutan)

d. Ketentuan Program Pendanaan UMK Mengacu kepada Peraturan Meneg BUMN No. PER-1/MBU/03/2023 tanggal 3 Maret 2023 (lanjutan)

4) Syarat dan kondisi:

Untuk tata cara penyaluran pinjaman dan/atau pembiayaan syariah dalam Program Pendanaan UMK diatur syarat dan kondisi yang harus dipenuhi calon usaha binaan, antara lain, harus menyampaikan rencana dan/atau proposal kegiatan usaha kepada BUMN Pembina yang nanti akan dilakukan seleksi dan evaluasi atas permohonan yang diajukan oleh calon usaha mikro dan usaha kecil.

BUMN Pembina yang nanti akan dilakukan seleksi dan evaluasi atas permohonan yang diajukan oleh calon usaha mikro dan usaha kecil.

Bagi calon binaan yang memenuhi syarat dan terpilih akan dibuatkan surat perjanjian dan/atau kontrak yang berisi syarat dan kondisi tentang hak dan kewajiban yang harus dipenuhi para pihak. Namun, sebelum dilakukan perjanjian, calon usaha mikro dan usaha kecil binaan tersebut harus terlebih dahulu menyelesaikan proses administrasi terkait dengan rencana pemberian modal kerja oleh perusahaan/BUMN bersangkutan.

5) Teknis pelaksanaan penyaluran Program Pendanaan UMK:

Dalam pelaksanaan penyaluran Program Pendanaan UMK, BUMN Pembina dapat bekerjasama dengan BUMN lain, Anak perusahaan BUMN atau Perusahaan terafiliasi BUMN yang memiliki bisnis sebagai lembaga pembiayaan dan perbankan atau memiliki kemampuan dalam menyalurkan pinjaman.

Ketentuan pelaksanaan kerja sama dimaksud di atas dituangkan dalam surat perjanjian dan/atau kontrak yang paling sedikit memuat hak dan kewajiban serta tugas dan tanggung jawab masing-masing pihak.

6) Sumber dana Program TJSL BUMN berasal dari:

- i) anggaran kegiatan yang diperhitungkan sebagai biaya pada BUMN pembina dalam tahun anggaran berjalan;
- ii) penyisihan sebagian laba bersih BUMN Pembina pada tahun anggaran sebelumnya dan/atau;
- iii) sumber lain yang sah sesuai dengan ketentuan peraturan perundang-undangan.

7) Sumber dana untuk Program Pendanaan UMK, selain sumber dana sebagaimana dimaksud pada angka 6) di atas, dapat berasal dari:

- i) saldo dana Program Pendanaan UMK yang teralokasi sampai dengan akhir tahun 2015; dan/atau;
- ii) jasa administrasi pinjaman/margin/bagi hasil, bunga deposito dan/atau jasa giro dari dana Program Pendanaan UMK

8) Besaran dana Program TJSL BUMN sebagaimana dijelaskan pada angka 6.i) dan angka 6.ii) di atas, ditetapkan dalam rencana kerja anggaran perusahaan yang disahkan oleh RUPS/Menteri.

9) Pembebanan beban operasional Program TJSL BUMN:

- Pembebanan beban operasional Program TJSL BUMN menjadi beban BUMN Pembina.
- Pembebanan beban kepada usaha mikro dan usaha kecil menjadi bagian dari biaya Program TJSL BUMN.

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

a. Dasar Penyajian Laporan Keuangan

Laporan keuangan disusun berdasarkan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik (SAK ETAP) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan - Ikatan Akuntan Indonesia dan mempertimbangkan Surat Edaran Kementerian BUMN No. SE-02/MBU/WK/2012 yang dikeluarkan tanggal 23 Februari 2012 perihal penetapan pedoman akuntansi Program Kemitraan dan Bina Lingkungan.

Laporan keuangan disusun menggunakan dasar akrual kecuali untuk Laporan Arus Kas disusun menggunakan dasar kas. Laporan Arus Kas menyajikan penerimaan dan pengeluaran kas yang diklasifikasikan dalam aktivitas operasi, investasi dan pendanaan yang disusun dengan menggunakan metode langsung (*direct method*). Tahun buku Program Pendanaan UMK BTN adalah 1 Januari sampai 31 Desember dan mata uang penyajian yang digunakan dalam laporan keuangan adalah Rupiah yang juga merupakan mata uang fungsional Program Pendanaan UMK BTN.

b. Kas dan Setara Kas

Kas dan setara kas adalah saldo kas dan bank yang dapat dipergunakan secara bebas untuk membiayai kegiatan Program Pendanaan UMK tidak digunakan sebagai jaminan. Saldo kas dan setara kas dicatat sebesar nilai nominalnya.

c. Piutang Pinjaman Mitra Binaan

Piutang pinjaman mitra binaan adalah pinjaman yang disalurkan oleh PUMK kepada mitra binaan. Piutang pinjaman mitra binaan diakui pada saat pinjaman tersebut disalurkan kepada mitra binaan dan diukur serta dicatat sebesar jumlah neto setelah dikurangi dengan penyisihan kerugian penurunan nilai.

Penggolongan kualitas piutang pinjaman mitra binaan dilakukan berdasarkan Peraturan Menteri BUMN serta dengan ketentuan sebagai berikut:

- i) lancar, dalam hal pembayaran angsuran pokok dan jasa administrasi pinjaman tepat waktu atau terjadi keterlambatan pembayaran angsuran pokok dan/atau jasa administrasi pinjaman paling lambat 30 hari dari tanggal jatuh tempo pembayaran angsuran, sesuai dengan perjanjian yang telah disetujui bersama,
- ii) kurang lancar, dalam hal terjadi keterlambatan pembayaran angsuran pokok dan/atau jasa administrasi pinjaman yang telah melampaui 30 hari sampai dengan 180 hari dari tanggal jatuh tempo pembayaran angsuran, sesuai dengan perjanjian yang telah disetujui bersama,
- iii) diragukan, dalam hal terjadi keterlambatan pembayaran angsuran pokok dan/atau jasa administrasi pinjaman yang telah melampaui 180 hari sampai dengan 270 hari dari tanggal jatuh tempo pembayaran angsuran, sesuai dengan perjanjian yang telah disetujui bersama,
- iv) macet, dalam hal terjadi keterlambatan pembayaran angsuran pokok dan/atau jasa administrasi pinjaman yang telah melampaui 270 hari dari tanggal jatuh tempo pembayaran angsuran, sesuai dengan perjanjian yang telah disetujui bersama.

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

d. Piutang Jasa Administrasi Pinjaman

Piutang jasa administrasi pinjaman adalah jasa administrasi yang sudah menjadi hak Program Pendanaan UMK BTN pada akhir tahun namun belum diterima sampai akhir tahun. Piutang jasa administrasi pinjaman mitra binaan dicatat secara akrual mengikuti piutang pinjaman mitra binaan dengan kualitas pinjaman lancar dan kurang lancar. Apabila pinjaman mitra binaan memiliki kualitas pinjaman diragukan atau macet maka tidak dibentuk akrual atas piutang jasa administrasi pinjaman mitra binaan.

e. Penyisihan Penurunan Nilai Piutang Pinjaman

Penyisihan penurunan nilai piutang pinjaman adalah besarnya penyisihan atas piutang pinjaman yang mungkin tidak tertagih dihitung berdasarkan estimasi kerugian yang tidak dapat ditagih.

Penyisihan penurunan nilai piutang pinjaman diakui saat akhir periode akuntansi dan diukur dan dicatat sebesar estimasi kerugian yang tidak dapat ditagih. Penyisihan penurunan nilai piutang pinjaman dihitung secara kolektif berdasarkan persentase tertentu tingkat ketertagihan (*collection*) data historis yang ada.

f. Aset Neto

Aset neto adalah aset dikurangi dengan liabilitas. Aset neto diklasifikasikan menjadi Aset Neto Terikat (ANT) dan Aset Neto Tidak Terikat (ANTT).

ANT adalah sumber daya yang penggunaannya dibatasi untuk tujuan tertentu atau tidak dapat digunakan untuk kegiatan operasi normal. ANTT adalah sumber daya yang penggunaannya tidak dibatasi untuk tujuan tertentu.

g. Pendapatan Jasa Administrasi Pinjaman

Pendapatan jasa administrasi pinjaman adalah pendapatan jasa yang dipungut atas pinjaman dana Program Pendanaan UMK yang disalurkan kepada mitra binaan. Akrual pendapatan jasa administrasi pinjaman diakui hanya untuk piutang dengan status lancar dan kurang lancar dan diukur serta dicatat berdasarkan nilai yang telah jatuh tempo sesuai dengan kontrak.

h. Pendapatan Lain-lain

Pendapatan lain-lain adalah pendapatan yang tidak dapat digolongkan menurut klasifikasi pendapatan yang telah disebutkan di atas dan diakui pada saat diterima. Pendapatan lain-lain diukur dan dicatat sebesar nilai yang diterima Program Pendanaan UMK BTN.

i. Beban (Pembalikan) Penyisihan Penurunan Nilai Piutang Pinjaman

Beban (pembalikan) penyisihan penurunan nilai piutang pinjaman adalah beban (pendapatan) yang timbul akibat pembentukan (pembalikan) penyisihan penurunan nilai atas piutang pinjaman yang mungkin tidak tertagih.

j. Transaksi dengan pihak berelasi

Program Pendanaan UMK BTN melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam SAK-ETAP tentang "Pengungkapan Pihak-Pihak yang Mempunyai Hubungan Istimewa", yang didefinisikan antara lain:

- a. Pihak yang memiliki pengendalian, pengendalian bersama atau pengaruh signifikan atas entitas.
- b. Entitas anak, *joint venture*, entitas asosiasi dari entitas.
- c. Personel manajemen kunci dari entitas dan entitas induknya (secara agregat).
- d. Pihak-pihak yang mempunyai hubungan istimewa lainnya.

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI

a. Pertimbangan

Sesuai Peraturan Menteri BUMN, beban operasional Program Pendanaan UMK menjadi beban PT Bank Tabungan Negara (Persero) Tbk selaku BUMN Pembina.

Mata uang fungsional Program Pendanaan UMK BTN adalah mata uang dari lingkungan ekonomi primer dimana Program Pendanaan UMK BTN beroperasi. Mata uang tersebut adalah mata uang yang mempengaruhi pendapatan dan beban dari jasa yang diberikan. Program Pendanaan UMK BTN menentukan bahwa mata uang fungsionalnya adalah Rupiah.

b. Estimasi dan asumsi

Setiap akhir periode pelaporan, Program Pendanaan UMK BTN menelaah penyisihan penurunan nilai secara kolektif terhadap risiko kredit mitra binaan yang dikelompokkan berdasarkan karakteristik kredit yang sama, yang meskipun tidak diidentifikasi secara spesifik memerlukan penyisihan tertentu, memiliki risiko yang lebih besar tidak tertagih dibandingkan dengan piutang yang diberikan kepada mitra binaan. Penyisihan kerugian penurunan nilai piutang pinjaman mitra binaan dihitung berdasarkan kajian nilai terkini dan historis tingkat ketertagihan dari piutang. Penyisihan piutang mitra binaan dihitung berdasarkan estimasi kerugian yang tidak dapat ditagih yaitu secara kolektif berdasarkan persentase tertentu tingkat ketertagihan (collection) data historis yang ada (minimal 2 tahun). Penyisihan ini disesuaikan secara berkala untuk mencerminkan hasil aktual dan estimasi.

4. KAS DAN SETARA KAS

Kas dan Setara Kas merupakan penempatan dana Program Pendanaan UMK pada rekening giro di PT Bank Tabungan Negara (Persero) Tbk yang terdiri dari:

	31 Desember 2023	31 Desember 2022
Program Pendanaan UMK yaitu:		
- Rekening Giro Kantor Pusat	10.970.559.980	11.732.472.238
Jumlah Kas dan Setara Kas	10.970.559.980	11.732.472.238

5. PIUTANG PINJAMAN MITRA BINAAN

a. Rincian Piutang Pinjaman Mitra Binaan Berdasarkan Wilayah

	31 Desember 2023	31 Desember 2022
Wilayah 1 ⁾	6.682.610.608	7.196.558.033
Wilayah 2 ^{**})	12.369.739.165	14.693.532.108
Wilayah 3 ^{***})	8.602.090.487	9.275.498.642
Wilayah 4 ^{****})	6.045.421.412	7.156.135.401
Wilayah 5 ^{*****})	10.496.088.209	10.874.552.812
Wilayah 6 ^{*****})	5.126.161.217	6.408.563.891
Jumlah Piutang Pinjaman	49.322.111.098	55.604.840.887
Dikurangi penyisihan penurunan nilai piutang pinjaman	(36.893.857.090)	(33.795.371.727)
Neto	12.428.254.008	21.809.469.160

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

5. PIUTANG PINJAMAN MITRA BINAAN (lanjutan)

a. Rincian Piutang Pinjaman Mitra Binaan Berdasarkan Wilayah (lanjutan)

- *) Wilayah 1 terdiri dari kantor cabang pada wilayah Jawa Barat
 **) Wilayah 2 terdiri dari kantor cabang pada wilayah DKI Jakarta dan Banten
 ***) Wilayah 3 terdiri dari kantor cabang pada wilayah Jawa Timur, Bali, NTB dan NTT
 ****) Wilayah 4 terdiri dari kantor cabang pada wilayah Sumatera
 *****) Wilayah 5 terdiri dari kantor cabang pada wilayah Kalimantan, Sulawesi, Maluku dan Papua
 *****) Wilayah 6 terdiri dari kantor cabang pada wilayah D.I Yogyakarta dan Jawa Tengah

b. Rincian Piutang Pinjaman Mitra Binaan Berdasarkan Kualitas Pinjaman

	31 Desember 2023		
	Saldo Piutang	Penyisihan Penurunan Nilai Piutang Pinjaman	Saldo Piutang - Neto
Lancar	3.452.460.063	181.806.639	3.270.653.424
Kurang lancar	7.303.272.049	1.845.261.632	5.458.010.417
Diragukan	4.950.359.453	1.250.769.286	3.699.590.167
Macet	33.616.019.533	33.616.019.533	-
Jumlah Piutang Pinjaman	49.322.111.098	36.893.857.090	12.428.254.008

	31 Desember 2022		
	Saldo Piutang	Penyisihan Penurunan Nilai Piutang Pinjaman	Saldo Piutang - Neto
Lancar	18.257.799.973	995.218.754	17.262.581.219
Kurang lancar	4.535.941.159	1.201.796.907	3.334.144.252
Diragukan	1.649.878.829	437.135.140	1.212.743.689
Macet	31.161.220.926	31.161.220.926	-
Jumlah Piutang Pinjaman	55.604.840.887	33.795.371.727	21.809.469.160

c. Perubahan Penyisihan Penurunan Nilai Piutang Pinjaman

Perubahan penyisihan penurunan nilai piutang pinjaman kepada mitra binaan pada tahun yang berakhir pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember 2023	31 Desember 2022
Saldo awal tahun	33.795.371.727	32.482.857.940
Beban cadangan penyisihan kerugian Penurunan nilai piutang pinjaman selama tahun berjalan	3.098.485.363	1.312.513.787
Saldo akhir tahun	36.893.857.090	33.795.371.727

Manajemen berkeyakinan bahwa penyisihan penurunan nilai piutang yang telah dibentuk telah memadai untuk menutupi kemungkinan kerugian atas tidak tertagihnya piutang pinjaman mitra binaan.

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

5. PIUTANG PINJAMAN MITRA BINAAN (lanjutan)

d. Rincian Piutang Pinjaman Mitra Binaan Berdasarkan Sektor Ekonomi

	31 Desember 2023	31 Desember 2022
Perdagangan	30.613.297.342	33.731.624.584
Jasa	6.898.450.548	9.285.064.565
Peternakan	4.100.803.786	4.612.130.235
Pertanian	3.487.030.236	3.413.367.092
Industri	1.769.186.924	2.274.443.292
Perikanan	947.865.230	998.843.804
Industri Kreatif	95.368.257	108.079.227
Perkebunan	309.949.822	81.129.136
Usaha Lainnya	1.100.158.953	1.100.158.952
Jumlah Piutang Pinjaman	49.322.111.098	55.604.840.887
Dikurangi penyisihan penurunan nilai piutang pinjaman	(36.893.857.090)	(33.795.371.727)
Neto	12.428.254.008	21.809.469.160

6. PIUTANG JASA ADMINISTRASI PINJAMAN

a. Rincian Piutang Jasa Administrasi Pinjaman Berdasarkan Wilayah

Rincian piutang jasa administrasi pinjaman berdasarkan wilayah adalah sebagai berikut:

	31 Desember 2023	31 Desember 2022
Wilayah 1 ^{*)}	12.784.120	15.104.604
Wilayah 2 ^{**)}	32.614.344	18.816.734
Wilayah 3 ^{***)}	33.567.271	19.264.295
Wilayah 4 ^{****)}	14.559.363	13.733.699
Wilayah 5 ^{*****)}	16.579.631	9.022.797
Wilayah 6 ^{*****)}	13.275.522	9.634.169
Jumlah	123.380.251	85.576.298

^{*)} Wilayah 1 terdiri dari kantor cabang pada wilayah Jawa Barat

^{**)} Wilayah 2 terdiri dari kantor cabang pada wilayah DKI Jakarta dan Banten

^{***)} Wilayah 3 terdiri dari kantor cabang pada wilayah Jawa Timur, Bali, NTB dan NTT

^{****)} Wilayah 4 terdiri dari kantor cabang pada wilayah Sumatera

^{*****)} Wilayah 5 terdiri dari kantor cabang pada wilayah Kalimantan, Sulawesi, Maluku dan Papua

^{*****)} Wilayah 6 terdiri dari kantor cabang pada wilayah D.I Yogyakarta dan Jawa Tengah

b. Rincian Piutang Jasa Administrasi Pinjaman Berdasarkan Kualitas Pinjaman

Rincian piutang jasa administrasi pinjaman berdasarkan kualitas pinjaman adalah sebagai berikut:

Kualitas Pinjaman	31 Desember 2023	31 Desember 2022
Lancar	6.585.657	48.600.124
Kurang lancar	116.794.594	36.976.174
Jumlah	123.380.251	85.576.298

Manajemen berkeyakinan bahwa penyisihan penurunan nilai piutang tidak diperlukan karena seluruh piutang akan dapat ditagih.

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

7. ASET NETO

	<u>31 Desember 2023</u>	<u>31 Desember 2022</u>
Aset Neto Tidak Terikat		
Saldo awal	33.627.517.696	33.849.453.767
Kenaikan (Penurunan) aset neto tidak terikat	(2.105.323.457)	(221.936.071)
Saldo akhir	<u>31.522.194.239</u>	<u>33.627.517.696</u>

8. PENDAPATAN JASA ADMINISTRASI PINJAMAN

Rincian pendapatan jasa administrasi pinjaman berdasarkan wilayah pada tahun yang berakhir pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	Tahun yang berakhir pada tanggal	
	<u>31 Desember 2023</u>	<u>31 Desember 2022</u>
Wilayah 1 ^{*)}	129.628.607	162.395.039
Wilayah 2 ^{**)}	253.432.577	249.366.893
Wilayah 3 ^{***)}	251.529.759	226.571.716
Wilayah 4 ^{****)}	113.756.591	118.823.060
Wilayah 5 ^{*****)}	171.184.235	166.812.920
Wilayah 6 ^{*****)}	146.324.130	164.675.422
Jumlah	<u>1.065.855.899</u>	<u>1.088.645.050</u>

^{*)} Wilayah 1 terdiri dari kantor cabang pada wilayah Jawa Barat

^{**)} Wilayah 2 terdiri dari kantor cabang pada wilayah DKI Jakarta dan Banten

^{***)} Wilayah 3 terdiri dari kantor cabang pada wilayah Jawa timur, Bali, NTB dan NTT

^{****)} Wilayah 4 terdiri dari kantor cabang pada wilayah Sumatera

^{*****)} Wilayah 5 terdiri dari kantor cabang pada wilayah Kalimantan, Sulawesi, Maluku dan Papua

^{*****)} Wilayah 6 terdiri dari kantor cabang pada wilayah D.I Yogyakarta dan Jawa Tengah

9. PENDAPATAN LAIN-LAIN

Pendapatan lain-lain merupakan pendapatan yang berasal dari sumber di luar kegiatan utama Program Pendanaan UMK dan tidak bersifat rutin yakni berupa denda keterlambatan pembayaran angsuran oleh debitur. Pendapatan lain-lain pada tahun yang berakhir pada tanggal-tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar Rp2.744.099 dan Rp1.932.666.

10. PERJANJIAN SIGNIFIKAN

Pada tanggal 13 Oktober 2023, PUMK BTN mengadakan perjanjian kerja sama pengelolaan dana penyaluran dana PUMK dengan PT Bank Rakyat Indonesia (Persero) Tbk (Bank BRI). Dalam kerja sama ini Bank BRI bertindak untuk PUMK BTN dalam penyaluran ke PUMK dan mengelola atas dana yang disalurkan tersebut. Dalam perjanjian tersebut diatur tentang kewajiban Bank BRI dalam melaporkan seluruh aktivitas terkait dengan penyaluran dana PUMK yang dananya diperoleh dari PUMK BTN.

Kerja sama di atas sebagai bagian dari pemenuhan atas ketentuan yang mengacu kepada PER BUMN yang berlaku.

Untuk kerja sama di atas, dana awal yang telah diberikan kepada Bank BRI sebesar Rp8.000.000.000. Sampai dengan 31 Desember 2023 dana yang dikerjasamakan dengan Bank BRI telah tersalur sejumlah Rp786.000.000. Belum ada yang dilaporkan Bank BRI terkait dengan dana di atas karena telah disepakait aktivitas penyaluran dana baru akan dilakukan pada tahun 2024.

Dana yang telah dialihkan pengelolaannya sebesar Rp8.000.000.000 di atas, dibukukan oleh PUMK BTN pada akun Piutang kepada BUMN Pembina lain/Lembaga penyalur.

**PROGRAM PENDANAAN USAHA MIKRO DAN USAHA KECIL
PT BANK TABUNGAN NEGARA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2023 dan untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)**

11. TRANSAKSI DENGAN PIHAK BERELASI

a. Jenis hubungan dan unsur transaksi dengan pihak berelasi

Pihak berelasi	Jenis hubungan	Unsur transaksi pihak berelasi
PT Bank Tabungan Negara (Persero) Tbk	BUMN Pembina	Penempatan dana
PT Bank Rakyat Indonesia (Persero) Tbk	Pengendalian melalui Pemerintah Pusat Republik Indonesia	Piutang kepada BUMN Pembina lain/Lembaga penyalur

	31 Desember 2023	31 Desember 2022
Aset		
Kas di bank	10.970.559.980	11.732.472.238
Piutang lain-lain	8.000.000.000	-
Jumlah	18.970.559.980	11.732.472.238
Persentase jumlah aset di pihak berelasi terhadap jumlah aset	60,18%	34,89%

12. PENYELESAIAN LAPORAN KEUANGAN

Laporan keuangan ini diselesaikan dan disetujui untuk diterbitkan oleh pengelola pada tanggal 12 Februari 2024.


LAPORAN TINGKAT KESEHATAN

Peringkat (*rating*) yang disampaikan dalam rangka penilaian tingkat kesehatan adalah pemeringkatan yang dilakukan oleh PT Pemeringkat Efek Indonesia (PEFINDO) yang ditandatangani pada tanggal 13 Februari 2024 dengan hasil sebagai berikut:

- a. Peringkat Berdiri Sendiri (*Stand Alone Rating*): AA-
- b. Peringkat Akhir (*Final Rating*): AAA

Dengan demikian, Tingkat Kesehatan untuk PT Bank Tabungan Negara (Persero) Tbk pada Tahun Buku 2023 adalah Sangat Sehat (AAA) sebagaimana diatur dalam Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tanggal 3 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Adapun hasil lengkap pemeringkatan adalah sebagaimana terlampir.

 **PT BANK TABUNGAN NEGARA (PERSERO) TBK**
DIREKSI


NIXON L.P. NAPITUPULU

Direktur Utama

No.RTG-029/PEF-DIR/II/2024

Jakarta, 13 Februari 2024

Perihal: Penyampaian informasi Peringkat Berdiri Sendiri (*Standalone Rating*) dan Peringkat Final PT Bank Tabungan Negara (Persero) Tbk

Dengan hormat,

Merujuk pada surat PT Bank Tabungan Negara (Persero) Tbk nomor 01/S/ERMD/IRMD/I/2024 tertanggal Januari 2024 kepada PT Pemeringkat Efek Indonesia (PEFINDO) perihal Surat Permohonan Hasil Pemeringkatan PT Bank Tabungan Negara (Persero) Tbk Berdasarkan Laporan Keuangan Tahun Buku 2023, maka bersama surat ini kami sampaikan Peringkat Berdiri Sendiri (*Standalone Rating*) dan Peringkat Akhir (*Final Rating*) sebagai berikut:

Hasil Pemeringkatan	Definisi
$idAA^{(sa)}$	<p>Obligor dengan peringkat $idAA$ memiliki sedikit perbedaan dengan peringkat tertinggi yang diberikan, dan memiliki kemampuan yang sangat kuat untuk memenuhi komitmen keuangan jangka panjangnya dibandingkan terhadap obligor Indonesia lainnya.</p> <p>Tanda kurang (-) menunjukkan bahwa peringkat yang diberikan relatif lemah dan di bawah rata-rata kategori yang bersangkutan.</p> <p>Tanda (sa) menunjukkan bahwa peringkat adalah peringkat berdiri sendiri (<i>standalone rating</i>).</p>
$idAAA$	<p>Obligor berperingkat $idAAA$ merupakan peringkat tertinggi yang diberikan oleh PEFINDO. Kemampuan obligor untuk memenuhi komitmen keuangan jangka panjangnya, relatif terhadap obligor Indonesia lainnya, adalah superior.</p>

Informasi peringkat yang kami sampaikan di atas adalah untuk kepentingan internal perusahaan dalam rangka pemenuhan Peraturan Menteri (Permen) BUMN No. PER-2/MBU/03/2023 khususnya terkait Penilaian Tingkat Kesehatan BUMN, dan tidak untuk digunakan ataupun diberikan kepada pihak lain yang tidak berkaitan dengan kebutuhan tersebut.

Demikian kami sampaikan, atas perhatian dan kerja samanya kami ucapkan terima kasih.

Hormat kami,



Irmawati
Direktur Utama



Hendro Utomo
Direktur



PT Bank Tabungan Negara (Persero) Tbk.

Menara Bank BTN

Jl. Gajah Mada No. 1 Jakarta 10130

Tel. : 62-21 6336789, 6332666

Fax. : 62-21 6346704

E-mail : csd@btn.co.id

Contact Center : 1500 286

2023 Annual Report

KARENA HIDUP GAK CUMA TENTANG HARI INI

BTN CALL
150-286
1500-286

Ayo Punya Rumah
Dengan Bank Tabungan

Bank BTN @bankbtn @bankbtn bankbtn

Bank BTN berizin dan diawasi oleh Otoritas Jasa Keuangan serta merupakan peserta penjaminan LPS