



## **Additional Explanation of Annual General Meeting of Shareholders Agenda of PT Bank Permata Tbk on 20 May 2022**

In accordance with the plan to convene Annual General Meeting of Shareholders (“AGMS”) PT Bank Permata Tbk (“the Company”) on 20 May 2022, below are the Agenda explanations:

### **I. First Agenda - To approve the 2021 Annual Report and to ratify the Financial Statements year ended 31 December 2021.**

#### **A. First Agenda Explanation:**

##### Summaries of Annual Report and Financial Statements of the Company for financial year as of 31 December 2021:

In facing the changes during the COVID-19 pandemic, the Company unfolded 2021 by executing a variety of strategies and policies that can address the challenges in the banking industry. By upholding a spirit of ‘Optimizing Strengths, Sustaining Growth’, the Company faced business challenges during the pandemic in a much better state. Synergy and integration with Bangkok Bank Indonesia Branch (BBI) as well as potential collaboration with the controlling shareholder, Bangkok Bank, are continuously optimized in order to compete with other banks in Indonesia in maintaining sustainable growth.

The Company’s strategies and policies were implemented by continuously observing changes in the business environment, internal and external conditions, including impacts of the COVID-19 pandemic on the economy and banking industry. To that end, during 2021 the Company carried out business development through implementation of “do the right things, do the things right, and use the right tools” strategies and policies.

Together with the spirit of ‘Optimizing Strengths, Sustaining Growth’, all the strategies and policies elaborated earlier have been effective in ensuring a highly satisfactory performance. In 2021, the Company booked a significant increase of 70.6% in net profit after tax to Rp 1.23 trillion, up from Rp 0.7 trillion posted in 2020. The Company also achieved record highs in digital transactions across all digital channels, specifically PermataMobile X and PermataNET.

From the financial perspective, in line with Indonesia’s economic recovery, the Company posted a 18.5% yoy asset growth to Rp234.4 trillion compared to Rp197.7 trillion in the previous year. This achievement allowed the Company to maintain its ranking as one of the top commercial bank in Indonesia based on total asset value. Loan gross disbursement grew by 6.1% yoy to Rp 126.1 trillion, mainly driven by growth in corporate loans of 9.5% yoy and growth in mortgage loans of 21.7% yoy.

In terms of funding, customer deposits grew by 23.5% yoy, mainly contributed by the growth in savings accounts and current accounts by 30.4%. This increase is in line with the Company’s strategy to focus on growing customer deposits with a lower cost of fund to support loans with more competitive interest rates in the long term. In addition, the Bank’s CASA ratio increased to 54.0%, higher than December 2020, which amounted to 51.2%.

In line with asset growth, the Bank posted an Operating Income of Rp9.8 trillion, or a growth of 11.3% yoy from previously Rp8.9 trillion. Operating Profit before provision for impairment losses grew by 27.8% yoy to Rp4.8 trillion from the previous year's Rp3.8 trillion. The growth in Operating Income was contributed by a 16.9% growth in Net Interest Income, which reflected that fund management has been running optimally. The ratio of Operating Expenses to Operating Income (BOPO) was posted at 90.1%.

Credit growth and improvement in the Bank's performance presented positive results in 2021. Net Profit after tax was posted at Rp1.2 trillion, a significant increase of 70.6% or almost doubled compared to the same period in the previous year, which amounted to Rp721.6 billion.

The Company's capital ratio is the strongest among the top 10 commercial banks in Indonesia, with a CAR and CET-1 ratio of 34.9% and 26.7%, respectively. This is a key enabler for the Bank to accelerate business growth, both organically and inorganically. The Company continues to strengthen its commitment to support the Government of Indonesia in economic recovery by carrying out its intermediary function in an effective and efficient manner, with the support of Bangkok Bank as the controlling shareholder.

On December 30, 2021, the Company completed the transfer of part of its shares (divestment) in PT Sahabat Finansial Keluarga ("SFK"), a subsidiary company of the Company, to Honest Financial Technologies International Private Limited ("Honest").

The Company participated in the Gotong Royong (lit. Mutual Assistance) Vaccination Program in collaboration with Kimia Farma to support the Government's agenda to accelerate vaccination. As of November 2021, 7,849 or 99.6% of the Company's employees have been vaccinated.

In the midst of the ongoing COVID-19 pandemic, the Company developed its Information Technology by introducing the E-Registration feature in order to create Single Investor ID online through the Company's digital platform, both on PermataMobile X and PermataNet.

In its development, the Company's GCG implementation has received recognition from external party. At the 12th IICD Corporate Governance Conference and Award, the Company was named the Top 50 Big Cap Issuers and the Company received an award in The Best Disclosure and Transparency category.

In 2021, PermataHati continued to socialize and improve financial literacy through education to the wider community in the form of various activities, including its four flagship programs, namely PermataYouthPreneur; PermataBanker Cilik; CERITA; and PermataBRAVE.

The Company also held the 10th Unite for Education Sustainability Forum in 2021 online.

#### **Bank Business Plan Submission:**

In accordance with the OJK Regulation Number 5/POJK.03/2016 dated 27 January 2016 and OJK Circular Letter Number 12/SEOJK.03/2021 dated 31 March 2021 concerning Business Plan of Commercial Banks and Circular Letter of Bank Indonesia Number 14/SEOJK.03/2021 dated 30 April 2021 regarding Business Plan of Sharia Commercial Bank and Sharia Business Unit, the Board of Directors is required to communicate the Company's Business Plan to the shareholders of the Company.

In order to achieve the Bank's vision to become the bank of choice by continuing to foster partnerships and create meaningful value for customers and public, the Bank has

established the following 3 (three) key strategic directions in the Bank's Business Plan as follow:

1. Create leading deposit and wealth franchise, where it will be focused on:
  - a. Be the bank of choice for mass affluent segment and to develop its deposit and investment market share.
  - b. Build a diversified deposit customer base in the SME and Corporate segments through payroll, cash management and transaction services.
  - c. Innovate in the field of distribution channels and reimagine branch networks including reviewing the footprint and branches business model.
2. Become the preferred ecosystem partner to businesses and technology players, focusing on:
  - a. Outgrow market share by building strong, long term and deeper relationships with customers to meet the needs of banking services in order to support customer business growth, which includes providing transaction banking services, treasury services, financial advisory and innovative regional corporate banking solutions.
  - b. Optimize synergies between Bank and Bangkok Bank in terms of capabilities and relationships with customers and become the main business pillar of Bangkok Bank Group regional network.
  - c. Maintain and expand ecosystem relationships with key corporate, expand value chain as key engine for Commercial and SME growth.
3. Be the leader in digital banking solution innovation to best serve customers, by focusing on:
  - a. Become a digital-first bank, provide digital banking services as the main service and strategically equipped with human resources services to build deep relationships with Retail, SME, Commercial and Corporate customers in providing conventional and Islamic banking services.
  - b. Pursue profitable large-scale business growth through optimization of digital business models and APIs.

#### Information on Sustainable Finance Action Plan:

In accordance with Article 6 OJK Regulation Number 51/POJK.03/2017 regarding Sustainable Finance for Financial Service Institution, Issuer, and Public Company, the Board of Directors is required to communicate Sustainable Finance Action Plan (RAKB) to shareholders. In reference with the RAKB, the Board of Directors has chosen the priority of sustainable finance product and/or service development including financing portfolio increase, investment or placement in financial instruments or project in accordance with sustainable finance implementation.

The programs in the RAKB of the Company for the implementation period of 2022 as follows:

1. Increase of the Inclusive Financial Distribution.
2. Financing small medium enterprises in accordance with sustainable finance implementation.
3. Increase financial service product and transaction distribution in electronic form.

4. Waqf saving.
5. Becoming the government's partner in selling the sukuk products.
6. Supports the development of sustainable finance product and/or service.

#### Supervisory Report of the Board of Commissioners:

In 2021, the Board of Commissioners conducted supervision, provided recommendations and approval of the following:

- a. Supervision on duties and responsibilities of each member of the Board of Directors.
- b. Supervision on the Company's financial performance.
- c. Approved the risk management framework and portfolio review.
- d. Reviewed the Compliance and Business Reports.
- e. Approved the provision of funds to Related Parties.
- f. Reviewed and approved Business Plan and Annual Budget.
- g. Reviewed the adequacy of internal control system.
- h. Supervised the follow-up actions of internal and external audit findings.
- i. Reviewed the reports from Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee, as well as Integrated Governance Committee.
- j. Proposed the candidate of Public Accountant office and/or Public Accountant which will audit the Company's Financial Statements for 2021 financial year.
- k. Approved SFAP of the Company for the period of 2022.

## **II. Second Agenda - To determine the allocation of the Company's net profit for the financial year ended 31 December 2021.**

### **Explanation of the Second Agenda:**

In accordance with Article 25 paragraph (1) Articles of Association of the Company and Article 71 paragraph (1) Law of the Republic of Indonesia Number 40 year 2007 regarding Limited Liability Company ("UUPT"), the use of net income of the Company for the financial year as of 31 December 2021 shall be determined by the AGMS.

The Net Profit of the Company as of 31 December 2021 is amounting Rp1,231,127,279,097 (one trillion two hundred thirty-one billion one hundred twenty-seven million two hundred seventy-nine thousand and ninety-seven Rupiah). The Company is proposing the use of the Net Profit as follows:

- Referring to Article 70 UUPT, the Company is proposing additional reserve funds amounting Rp200,000,000,000 (two hundred billion Rupiah).
- Furthermore, after deducted with additional reserve funds allocation, the Company is proposing to distribute cash dividend approximately amounting Rp307,541,158,647 (three hundred and seven billion five hundred forty-one million one hundred fifty-eight thousand six hundred and forty-seven Rupiah) or Rp8.5 (eight point five Rupiah) per share for the financial year ended on 31 December 2021 to all shareholders eligible to receive cash dividend.

- The remaining Net Profit of the Company after deducted with the additional reserve funds allocation and cash dividend to shareholders is proposed to be recorded as retained earnings of the Company.

**III. Third Agenda - To appoint the Public Accounting Firm which will audit the Company's books for the financial year of 2022 and to determine the honorarium of the said Public Accounting Firm as well as other requirements regarding its appointment.**

**Explanation of the Third Agenda:**

Financial information of the Company for financial year of 2021 has been well audited by the Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan". Referring to Article 12 paragraph (2) Articles of Association of the Company, Article 59 OJK regulation Number 15/POJK.04/2020 regarding Planning and Holding of the General Meeting of Shareholders of Public Company and also Article 13 OJK Regulation Number 13/POJK.03/2017 regarding Use of Public Accountant and/or Public Accounting Firm, Public Accountant and/or Public Accounting Firm which will audit the books of the Company for financial year as of 31 December 2022 must be approved by the General Meeting of Shareholders by considering the proposal from the Board of Commissioners and Audit Committee recommendation.

In accordance with the proposal to appoint Public Accountant and/or Public Accountant Office which will audit the Company's financial information as of 31 December 2022, the Audit Committee of the Company has recommended the services of Public Accountant and/or Public Accountant Office from the Public Accountant Office Tanudiredja, Wibisana, Rintis & Rekan (PwC).

**IV. Fourth Agenda - Changes of the management of the Company.**

**Explanation of the Fourth Agenda:**

- The Company has received resignation letter from Mr. Suwatchai Songwanich as Director of the Company dated 24 February 2022 and resignation letter from Mr. Chalit Tayjasant as President Director of the Company on 22 March 2022. Referring to Article 8 paragraph (3) OJK Regulation number 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuers or Public Company, the Company is required to hold General Meeting of Shareholders to resolve the resignation of said member of the Board of Directors.
- Due to the resignations of Mr. Chalit Tayjasant and Mr. Suwatchai Songwanich as mentioned above, and in accordance with the recommendation from the Remuneration and Nomination Committee of the Company, it is proposed as follows:
  1. Appoint Mr. Chalit Tayjasant as the new Commissioner of the Company.
  2. Appoint Mrs. Meliza Musa Rusli whom at the moment as the Vice President of the Company to become the President Director of the Company.
  3. Appoint Mr. Setiatno Budiman as the new Director of the Company to replace Mr. Suwatchai Songwanich.

- Based on the Annual GMS decision on 14 April 2020, the terms of office of the Sharia Supervisory Board of the Company will be ended on the closing of the AGMS which will be convened in 2022 and based on Article 23 paragraph (2) Articles of Association of the Company, members of the Sharia Supervisory Board are appointed by the GMS for terms of office starting from the date as determined in the GMS until the closing of the second Annual GMS after the appointment date.
- In connection with the expiration of the term of office of the Sharia Supervisory Board, it is proposed to appoint Mr. H. Muhamad Faiz, MA as Chairman of the Company's Sharia Supervisory Board and Prof. Dr. H. Jaih, SE., MH., M.Ag as member of the Company's Sharia Supervisory Board.

#### **A. Curriculum Vitae of the proposed Commissioner:**

##### **Chalit Tayjasant**

Mr. Chalit Tayjasant is Thai citizen. He holds Master of Science degree in Industrial Management from University of Dallas, USA in 1978 and Bachelor of Science degree in Metallurgical Engineering from Michigan Technological University, USA in 1977.

At the moment, he serves as President Director of the Company effective since 9 June 2021. Previously he served as Commissioner of the Company with terms of office effective from 20 May 2020 until 8 June 2021.

He has extensive experiences in banking and several management positions in several companies as follows:

- Commissioner of the Company (20 May 2020-8 June 2021);
- Executive Advisor, Bangkok Bank Public Company Limited – Indonesia (2019-2020);
- General Manager, Bangkok Bank Public Company Limited - Indonesia (2002-2019);
- Chief Executive Officer, Bangkok Bank Berhad, Malaysia (1996-2002);
- Branch Manager, Bangkok Bank Public Company Limited – Shanghai, China (1993-1996);
- Branch Manager, Bangkok Bank Public Company Limited - Indonesia (1989-1993);
- Assistant Branch Manager, Bangkok Bank Public Company Limited - Indonesia (1986-1989);
- International Country Officer, Bangkok Bank Public Company Limited – Head Office, Thailand (1984-1986);
- Domestic Banking Unit, Bangkok Bank Public Company Limited – Head Office, Thailand (1981-1984); and
- Department of Armament, Royal Thai Air Force, Thailand (1979-1980).

## **B. Curriculum Vitae of the proposed President Director:**

### **Meliza Musa Rusli**

Mrs. Meliza Musa Rusli is Indonesian citizen. She holds a Master of Business Administration from the University of Melbourne, Australia in 2000 and a Bachelor of Engineering in Electrical Engineering from the University of Indonesia, in 1996.

At the moment, she serves as Vice President Director of the Company effective since 25 January 2022. Previously, she served as Chief of Group Digital Strategy as Chief of Corporate Development in PT Astra International Tbk until October 2021.

She has extensive experiences in financial and investments and has held several management positions in several companies as follows:

- President Director of PT Astra Digital Arta (August 2020 – October 2021);
- Commissioner of PT Astra Digital Internasional (August 2020 – October 2021);
- Commissioner of PT Astra Integrasi Digital (March 2021 – October 2021);
- President Director of PT Solusi Mobilitas Bangsa (April 2019 – April 2021);
- Managing Director, Head of Financial Services Group for Indonesia and Committee Member, Financial Services Group for South East Asia of Accenture (January 2015 – December 2015);
- President Director of PT Goldman Sachs Indonesia and Executive Director of Goldman Sachs (December 2010 - April 2013);
- Finance Director of PT Ancora Indonesia Resource Tbk (April 2009 - May 2010);
- Vice President, Investment Banking Division of Credit Suisse (May 2007- April 2009);
- Associate Director, Investment Banking Division of UBS (June 2003 – May 2007);
- Analyst, Investment Banking Division of Lehman Brothers (August 2000 - August 2002); and
- Technical Sales Specialist of PT IBM Indonesia (October 1996 – December 1998).

## **C. Curriculum Vitae of the proposed Director:**

### **Setiatno Budiman**

Mr. Setiatno Budiman is Indonesian citizen. He holds Master of Business Administration (MBA) degree from Oklahoma City University in 1994 and holds Bachelor degree in Civil Engineering from Tarumanagara University in 1993.

At the moment, he serves as Chief Credit Officer in the Company since 2020. Previously he served as Senior Credit Officer – Credit Risk (2019-2020) and Senior Credit Officer (2016-2019) in the Company.

Before he joined the Company, he has experiences in banking and also served in several positions as follows:

- Senior Vice President – Commercial and SME Credit Risk of PT CIMB Niaga Tbk (2012-2016).
- Senior Vice President, Risk Analysis Unit of HSBC-Indonesia (2008-2012).

- Vice President, Research & Analysis Unit of Citibank, NA (2000-2008).
- Senior Manager, Equities Analyst of Vickers Ballas Tamara (1997-2000).
- Senior Research Analyst of Arab Malaysian Capital Indonesia (1997).
- Financial Analyst – Corporate Finance of PT Makindo Securities Tbk (1995-1996).

**D. Curriculum Vitae of the proposed Chairman of Sharia Supervisory Board:**

**H. Muhamad Faiz, MA**

Mr. Muhamad Faiz is Indonesian citizen. H. Muhamad Faiz, MA holds Bachelor degree from Sharia Faculty of the Islamic University, Medina, Saudi Arabia in 1997 and holds Master degree from Cairo University in 2003.

At the moment, he serves as Chairman of Sharia Supervisory Board (SSB) of the Company since 2014 and previously he served as member of the SSB of the Company since 2008 until 2014.

Other than serves as the Chairman of the SSB of the Company, he also serves as the Chairman of the SSB of PT Indomobil Multi Finance (IMFI) Syariah, and member of the SSB of PT Bank Tabungan Pensiunan Nasional (BTPN) Syariah, Vice Secretary of Central Fatwa Commission *Majelis Ulama Indonesia* (MUI), pleno member of MUI National Sharia Board and Vice Chairman of the Institute of Bahtsul Masail of *Pengurus Besar Nahdatul Ulama* (PBNU).

**E. Curriculum Vitae of the proposed Member of Sharia Supervisory Board:**

**Prof. Dr. H. Jaih Mubarak, SE. MH. M.Ag**

Mr. Jaih is Indonesian citizen. He holds Bachelor degree from IAIN Faculty (UIN) Bandung in 1991 and from Economic Faculty of Ars International Bandung University in 2008. Furthermore, he finished his Master degree from IAIN Jakarta (year 1995) and from School of Law of Djuanda Bogor University (year 2009) and also finished Doctoral degree of Islamic Religious Studies Program from IAIN Jakarta Graduate Program in 1999.

At the moment, he serves as member of SSB of the Company since 2014. He also serves as Chairman of the SSB of Bank Jabar Syariah, the Chairman of SSB Al-Amin Insurance, and also as a Professor in Sharia and Law Faculty of UIN Sunan Gunung Djati, Bandung. He also serves as secretary of *Badan Pelaksana Harian Dewan Syariah Nasional Majelis Ulama Indonesia* (DSN-MUI).

**V. Fifth Agenda - To determine the amount and type of remuneration and other facilities granted by the Company to the members of the Board of Commissioners, the Board of Directors, and the Sharia Supervisory Board.**

**Explanation of the Fifth Agenda:**

In accordance with the Article 20 paragraph (5) Articles of Association of the Company, the amount and the type of remuneration and other facilities to the members of the

Board of Commissioners are determined by the General Meeting of Shareholders, subject to prevailing regulations.

Considering the decision of the Remuneration and Nomination Committee of the Company, the total remuneration and other facilities proposed to be granted to all members of the Company's Board of Commissioners for the financial year 2022 is a maximum of Rp 34,500,000,000 (thirty-four billion five hundred million Rupiah) per year.

Furthermore, as stipulated in the Article 17 paragraph (4) Articles of Association of the Company, the amount and type of remuneration and other facilities of members of the Board of Directors are determined by the General Meeting of Shareholders and such authority can be bestowed to the Board of Commissioners by the General Meeting of Shareholders.

In accordance with the Article 23 paragraph (3) Articles of Association of the Company, members of the Sharia Supervisory Board may be granted with remuneration and/other facilities which amount determined by the General Meeting of Shareholders.

Considering the decision of the Company's Remuneration and Nomination Committee, the proposed amount of honorarium and/or allowances to be given to the Sharia Supervisory Board for the financial year of 2022 is a maximum of Rp1,073,645,510 (one billion seventy-three million six hundred forty-five thousand five hundred and ten Rupiah) per year.

## **VI. Sixth Agenda – Accountability for the Realization of the Use of Funds from the Public Offering.**

### **Explanation of the Sixth Agenda:**

- The Company has completed the Limited Public Offering IX with Pre-Emptive Rights (PUT IX) on July 2021.
- Referring to Article 6 paragraph (2) and Article 7 paragraph (2) OJK Regulation number 30/POJK.04/2015 regarding Realization Report of Use of Funds from Public Offering (POJK 30/2015), the Company will submit accountability of the realization of use of funds from the PUT IX to the AGMS which will be convened on 5 April 2022.
- Previously the Company has submitted realization report of the use of funds from the PUT IX as of 31 December 2021 to OJK through its letter number 004/BP/DIR/I/2022 on 11 January 2022.
- In accordance with the article 6 paragraph (3) POJK 30/2015, the following are the information related with the accountability of the realization of the use of funds from PUT IX which will be conveyed in the AGMS:
  1. Total funds received:  
Total funds received by the Company from PUT IX is Rp10,962,722 million.
  2. Total issuance costs for the process of PUT IX:  
Total fees for the purpose of PUT IX is Rp5,761 million.

3. Funds that have been realized and its allocations:

The total proceeds from PUT IX after deducting issuance costs, which amounted to Rp10,956,961 million, have been realized and used to finance the increase in credit and other productive assets in the context of business development in accordance with the plan of use of funds as disclosed in the Prospectus of PUT IX issued on 13 July 2021. Furthermore, all funds received from the PUT IX have been placed in productive assets, including in the form of lending and Bank Indonesia instruments and other securities including reverse repo claims.

4. The remaining funds and reasons have not been realized.

All of the proceeds from the PUT IX have been fully realized and there are no remaining funds.