

GUIDELINES AND WORKING PROCEDURES FOR SHARIA SUPERVISORY BOARD (*DEWAN PENGAWAS SYARIAH*)

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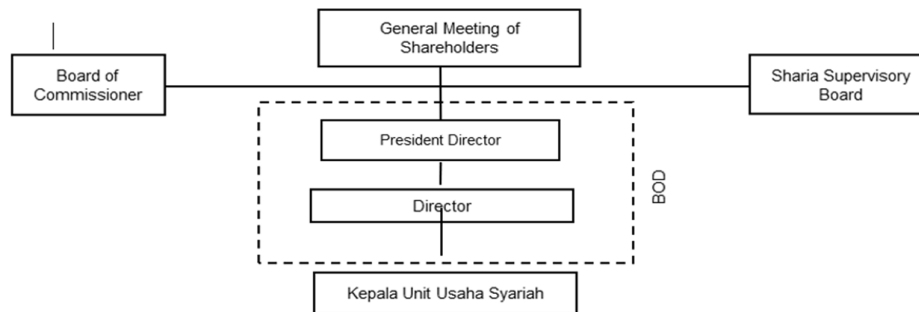
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1.0 BACKGROUND

The Guidelines and Working Procedures for Sharia Supervisory Board regulate working procedures of the Sharia Supervisory Board in carrying out its supervisory functions related to the Sharia Business Unit of PT Bank OCBC NISP, Tbk (“UUS”) and as the Sharia Supervisory Board of PT Bank OCBC NISP, Tbk at the designated Main Entity Bank in the OCBC financial conglomerate in Indonesia (hereinafter stated as “Main Entity”) with PT OCBC Sekuritas Indonesia, PT Great Eastern Life Indonesia and PT Great Eastern General Insurance Indonesia as its affiliated companies, as stated in the Letter of Appointment from OCBC Overseas Investment Pte. Ltd. to the Bank dated March 10, 2015 regarding Appointment of Bank OCBC NISP Tbk (OCBC NISP) as Main Entity in supervising the sharia principles of the affiliated companies. In carrying out its duties as a supervisor of UUS, Sharia Supervisory Board continues to refer to applicable laws and regulations, provisions of the Articles of Association, directions of the Shareholders stipulated in the GMS and various other legal provisions although not in detail described in this Sharia Supervisory Board Guidelines and Work Procedures.

2.0 OBJECTIVES



In carrying out its functions and duties as a sharia supervisor in UUS as described in the structure above, in fulfilling its obligations of the Sharia Supervisory Board for the Main Entity, the purpose of this Sharia Supervisory Board Guidelines and Work Procedures is to serve as a foundation for Sharia Supervisory Board to act in carrying out its functions, thus with the existence of these Sharia Supervisory Board Guidelines and Work Procedures the implementation of Good Corporate Governance in the Bank can be carried out accordingly.

3.0. SCOPE

The Scope of this Sharia Supervisory Board Guidelines and Work Procedures includes arrangements related to all matters concerning the Sharia Supervisory Board, including arrangements regarding duties and responsibilities, work procedures and other provisions regarding the implementation of Sharia Supervisory Board duties as the Sharia Supervisory Board within PT Bank OCBC NISP, Tbk and PT Bank OCBC NISP, Tbk as the Main Entity.

4.0. DEFINITIONS

The terms used in this Sharia Supervisory Board Guidelines and Work Procedures contain following definitions

- 4.1 **“Articles of Association”**
Refers to the articles of association as referred to in Law Number 40 of 2007 regarding Limited Liability Companies and/or other laws and regulations applicable to the Bank.
- 4.2 **“Bank” or “Company”**
Refers to PT. Bank OCBC NISP, Tbk.
- 4.3 **“Board of Commissioners”** Refers to the Bank's governing body responsible for conducting general and/or specific supervision in accordance with the Articles of Association as well as providing advice to the Board of Directors.
- 4.4 **“Sharia Supervisory Board”**
Refers to the board responsible for supervising the implementation of the Bank's activities to be in accordance with Sharia Principles.
- 4.5 **“Board of Directors”**
Refers to Bank's governing body that is authorized and fully responsible for the management of the Bank, in accordance with the purposes and objectives of the Bank and represents the Bank, both inside and outside the court in accordance with the provisions of the Articles of Association.
- 4.6 **“Sharia Principles”** Refers to the principle of Islamic law based on fatwa and/or statement of sharia conformity issued by the National Sharia Council - Indonesian Council of Ulama.
- 4.7 **“General Meeting of Shareholders” or “GMS”**
Refers to a party that has authority not granted to the board of directors or the board of commissioners within the limits set forth in the law regarding limited liability companies and/or the articles of association.
- 4.8 **“Syariah Business Unit” or “UUS”**
Refers to working unit of the Bank's head office that functions as a holding office for offices or units that carry out business activities based on sharia principles, or a working unit at a branch office of a bank domiciled overseas that carries out business activities conventionally that functions as a holding office for sharia sub-branch offices and/or sharia units.
- 4.9 **“Sharia Governance”**
Refers to the structure, process, and mechanism of the Bank's management to ensure the implementation of the Bank's business activities in accordance with Sharia Principles.

5.0 DUTIES, RESPONSIBILITIES AND AUTHORITY OF SHARIA SUPERVISORY BOARDS

- 5.1 The duties and responsibilities of Sharia Supervisory Board are
1. carry out duties and responsibilities in accordance with the Sharia Governance framework and the principles of good governance.
 2. to supervise for the benefit of the Bank over the policies and course of management by the Board of Directors in order to comply with sharia principles and to be responsible for such supervision and to provide advice to the Board of Directors including providing sharia opinions related to the Bank's activities.

3. carry out duties, authorities and responsibilities for the benefit of the Bank in good faith
 4. In supervising, directing, monitoring and evaluating the implementation of Sharia Governance including the implementation of sharia risk management, sharia compliance and integrated sharia internal audit as well as the Bank's strategic policies with the implementation of Sharia Principles, in accordance with the provisions of laws and regulations, articles of association, and/or resolutions of the GMS
 5. receive and exercise the authority delegated and/or granted to the Sharia Supervisory Board in accordance with the provisions of laws and regulations. Articles of association and/or GMS resolution
 6. submit a report on the results of Sharia Supervisory Board supervision to the Financial Services Authority on a semi-annual basis.
 - a. The Sharia Supervisory Board supervision report must be submitted to Financial Service Authority Regulation no later than 2 (two) months after the end of the semester period in question.
 - b. Sharia Supervisory Board may submit a report at any time to Financial Service Authority Regulation if a significant violation of Sharia Principles is found
 - c. Submission of Sharia Supervisory Board supervision report to Financial Service Authority Regulation shall be addressed to:
Sharia Banking Department or Financial Service Authority Regulation Office in Jakarta
submitted online through Financial Service Authority Regulation reporting system with procedures in accordance with Financial Service Authority Regulation Regulations regarding commercial bank reporting through Financial Service Authority Regulation reporting system
 - d. In the event that Financial Service Authority Regulation reporting system is not yet available or there are force majeure circumstances, submission is made through Financial Service Authority Regulation correspondence system
 - e. In the event that Financial Service Authority Regulation regulatory system is in force majeure, submission shall be made offline to Financial Service Authority Regulation
 - f. Further provisions regarding the Sharia Supervisory Board supervision report are stipulated by Financial Service Authority Regulation .
 7. Supervise the Board of Directors' follow-up on audit or examination findings and recommendations from the Bank's internal audit work unit, external auditors, Financial Service Authority Regulation supervision results, and/or supervision of other authorities and institutions, related to the implementation of Sharia Principles.
 8. providing time to optimally carry out duties and responsibilities in accordance with the guidelines and work order.
 9. maintaining all data and information related to the Bank in accordance with the provisions of laws and regulations.
- 5.2 In relation to the Risk Management Implementation of UUS activities, the Sharia Supervisory Board has the authority and responsibility which includes at least:

1. evaluating Risk Management policies and procedures related to the fulfillment of Sharia Principles is carried out by the Sharia Supervisory Board at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, namely those that reduce risk management standards as stipulated in the provisions related to risk management policies and procedures and their derivatives applicable to the Bank. The evaluation is conducted to adjust the Risk Management policies and procedures if necessary. Sharia Supervisory Board Evaluation Working Paper on Risk Management Policies and Procedures related to Compliance with Sharia Principles as stated in attachment II.A of the Financial Services Authority Circular Letter No. 25/SEOJK.03/2023 concerning Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units dated December 21, 2023.
2. Evaluating the accountability of the Board of Directors for the implementation of Risk Management policies related to the fulfillment of Sharia Principles is carried out by the Sharia Supervisory Board at least on a quarterly basis (at least 4 times in 1 year). The Sharia Supervisory Board _evaluation of the Board of Directors' accountability is conducted during the Sharia Supervisory Board Meeting with the Board of Directors, and/or when the Board of Directors submits an accountability report to the Sharia Supervisory Board . The evaluation is carried out to ensure that the Board of Directors implements Risk Management policies related to the fulfillment of Sharia Principles consistently, with an example of the Sharia Supervisory Board Evaluation Working Paper on the Accountability of the Board of Directors for the Implementation of Risk Management Policies Related to the Fulfillment of Sharia Principles listed in Appendix II.B SEOJK Circular Letter of the Financial Services Authority No. 25/SEOJK.03/2023 concerning the Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units dated December 21, 2023. Specific provisions regarding the format of working papers will be further regulated in a separate provision which is the implementation of these Sharia Supervisory Board guidelines and work procedures.
3. Sharia Supervisory Board is responsible for evaluating the implementation of Risk Management for each type of Risk, which includes the implementation of Risk Management for all 10 (ten) types of Risk, as follows:
 - a. **Credit Risk**
 - 1) conduct periodic evaluations of Risk Management policies and procedures for Credit Risk of the Bank related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures for financing products based on murabahah contracts; and

- 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Credit Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. The evaluation is conducted to ensure that the Board of Directors implements the Risk Management policy for Credit Risk related to the fulfillment of Sharia Principles consistently, for example, Sharia Supervisory Board evaluates the effectiveness of the application of murabahah mu'allaq contracts in ultramicro financing to anticipate the misuse of funds (side streaming).
- b. Market Risk**
- 1) periodic evaluation of Risk Management policies and procedures for Market Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures for sharia hedging activities; and
 - 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Market Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. The evaluation is conducted to ensure that the Board of Directors implements the Risk Management policy for Market Risk related to the fulfillment of Sharia Principles consistently, for example, Sharia Supervisory Board evaluates the application of sharia hedging instruments for the distribution of funds in foreign currencies.
- c. Liquidity Risk**
- 1) conduct periodic evaluations of Risk Management policies and procedures for the Bank's Liquidity Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures for transactions in order to fulfill liquidity through the money market; and
 - 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Liquidity Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. The evaluation is conducted to ensure that the Board of Directors implements the Risk Management policy for Liquidity Risk related to the fulfillment of Sharia Principles consistently, for example, Sharia Supervisory Board evaluates transactions in order to fulfill liquidity through the money market.

d. Operational Risk

- 1) conduct periodic evaluations of Risk Management policies and procedures for the Bank's Operational Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures related to the application of the profit sharing distribution calculation system and recording of non-halal income; and
- 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Operational Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. Evaluation is conducted to ensure that the Board of Directors implements the Risk Management policy for Operational Risk related to the fulfillment of Sharia Principles consistently, for example Sharia Supervisory Board evaluates the application of profit sharing distribution calculation system and recording of non-halal income.

e. Legal Risk

- 1) periodic evaluation of Risk Management policies and procedures for the Bank's Legal Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures for preparing financing agreements in accordance with Sharia Principles and dispute resolution; and
- 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Legal Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. Evaluation is conducted to ensure that the Board of Directors consistently implements the Risk Management policy for Legal Risk related to the fulfillment of Sharia Principles, for example, Sharia Supervisory Board evaluates the preparation of financing agreements in accordance with Sharia Principles and dispute resolution through religious courts or outside religious courts, namely through arbitration or alternative dispute resolution.

f. Reputation Risk

- 1) conduct periodic evaluations of Risk Management policies and procedures for the Bank's Reputation Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures regarding content in advertising media and product socialization and/or public relations functions; and

- 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Reputation Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. The evaluation is conducted to ensure that the Board of Directors implements the Risk Management policy for Reputation Risk related to the fulfillment of Sharia Principles consistently, for example, Sharia Supervisory Board evaluates the content on advertising media and product socialization and/or public relations functions.
- g. **Strategic Risk**
- 1) conduct periodic evaluations of Risk Management policies and procedures for the Bank's Strategic Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures for preparing the Bank's business plan and BUS corporate plan; and
 - 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Strategic Risk related to the fulfillment of Sharia Principles at least quarterly. The evaluation is carried out to ensure that the Board of Directors implements Risk Management policies for Strategic Risk related to the fulfillment of Sharia Principles consistently, for example, Sharia Supervisory Board evaluates the preparation of the Bank's business plan in the event that the Bank will carry out financing to business sectors where there are concerns related to Sharia Principles and BUS corporate plans.
- h. **Compliance Risk**
- 1) periodic evaluation of Risk Management policies and procedures for the Bank's Compliance Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures for sharia financing agreements; and
 - 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Compliance Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. The evaluation is conducted to ensure that the Board of Directors implements the Risk Management policy for Compliance Risk related to the fulfillment of Sharia Principles consistently, for example, Sharia Supervisory Board evaluates the fulfillment of the legal requirements and pillars of the contract in the Bank's financing.

- i. **Return Risk**
 - 1) periodic evaluation of Risk Management policies and procedures for the Bank's Return Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures related to the Bank's efforts to minimize the occurrence of displaced commercial risk; and
 - 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Return Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. The evaluation is conducted to ensure that the Board of Directors implements the Risk Management policy for Return Risk related to the fulfillment of Sharia Principles consistently, for example, Sharia Supervisory Board evaluates the Bank's efforts to minimize the occurrence of displaced commercial risk.
 - j. **Investment Risk**
 - 1) conduct periodic evaluations of Risk Management policies and procedures for the Bank's Investment Risk related to the fulfillment of Sharia Principles at least 1 (one) time in 1 (one) year or at any time in the event of changes that significantly affect business activities, for example Sharia Supervisory Board evaluates policies and procedures for profit sharing-based Financing Products; and
 - 2) evaluate the accountability of the Board of Directors and provide direction for improvement on the implementation of Risk Management policies for Investment Risk related to the fulfillment of Sharia Principles at least on a quarterly basis. The evaluation is conducted to ensure that the Board of Directors implements the Risk Management policy for Investment Risk related to the fulfillment of Sharia Principles consistently, for example, Sharia Supervisory Board evaluates the method of distribution and recognition of profit sharing income in profit sharing-based financing.
 - 4. To support the active supervision of Sharia Supervisory Board, the Bank provides a function that supports the implementation of Risk Management related to the fulfillment of Sharia Principles. Such functions may include sharia compliance function, sharia risk management function, and sharia internal audit function.
- 5.3 In relation to Sharia Supervisory Board responsibilities related to the Bank's products
- 1 Forming an opinion on new products, at least including:
 - a. New Bank products are based on the fatwa of the National Sharia Council of the Indonesian Ulema Council;
 - b. conformity of the new Bank Product with the fatwa of the National Sharia Council of the Indonesian Ulema Council, at least including:
 - 1) the contract used and the fulfillment of the elements in the contract used;

- 2) object of transaction and purpose of use;
 - 3) suitability of the determination of bonus/ profit sharing ratio/margin/ujrah/fee with the contract used, including in the event that a review of the profit sharing ratio/margin/ujrah is required for fund disbursement products;
 - 4) determination of administration fee; and
 - 5) determination of prizes, fines/sanctions and/or compensation, deductions, early repayment, and treatment of collateral, if any;
 - c. standard operating procedures for new Bank Products related to the fulfillment of Sharia Principles; and
 - d. the results of the review of the draft contract/agreement/application form of the new Bank Product related to the fulfillment of Sharia Principles.
 - e. Format of Opinion from the Sharia Supervisory Board on new products as stated in the relevant POJK.
 2. Applying for a fatwa from the National Sharia Council of the Indonesian Council of Ulama in the event that a fatwa from the National Sharia Council - Indonesian Council of Ulama is not yet available for new products.
- 5.4 Provide Sharia Supervisory Board opinion on the Bank's Recovery Action Plan in terms of:
 1. The Bank under normal supervision experiences difficulties that jeopardize its business continuity if the Bank does not meet the conditions of normal supervision and shows a deteriorating business condition but has not met the criteria of a Bank under restructuring.
 2. The opinion of the sharia supervisory board as referred to in paragraph (1) is included in the action plan submitted by the Bank.
- 5.5 In the event that the Bank acts as the Main Entity in the Financial Conglomeration, the Sharia Supervisory Board shall ensure that the implementation of Integrated Governance does not conflict with the principles of sharia.
- 5.6 Provide Sharia Supervisory Board Opinion in the event that the Bank will implement a Recovery Action Plan related to the Bank experiencing difficulties that jeopardize its business continuity, if the Bank does not meet normal conditions and shows a deteriorating business condition but has not met the criteria for a Bank in restructuring.

Sharia Supervisory Board opinion is included in the action plan submitted by the Bank.

A Bank experiencing difficulties that jeopardize its business continuity is if the Bank's business condition worsens, among others characterized by a decrease in capital, asset quality, liquidity, and profitability, as well as Bank management that is not carried out based on prudential principles and sound banking principles.
- 5.7 DPS is prohibited from taking actions that intentionally cause:
 1. Financial information and/or Financial Statements of the Bank does not reflect the actual condition of the Bank;
 2. Manipulation of financial information and/or financial statements of the Bank;

3. The Bank's Financial Statements are not in accordance with financial accounting standards and Financial Services Authority regulations regarding the recording of financial transactions and / or
4. Financial Information and/or Financial Statements of the Bank are not in accordance with the provisions of laws and regulations in the financial services sector.
- 5.8 Violations related to this matter are regulated in accordance with applicable regulations.
- 5.9 DPS evaluates the internal control policies and procedures in the Bank's financial reporting process carried out by the President Director and after obtaining approval from the Board of Commissioners.
- 5.10 In the event that there are significant weaknesses or conditions that may jeopardize the Bank's business continuity in the Bank's financial reporting process, DPS must provide information to the Financial Services Authority. Information regarding significant weaknesses or conditions that may jeopardize the Bank's business continuity in the process of financial reporting of the Bank's business is submitted online or offline to the Financial Services Authority and addressed to the relevant Bank Supervision Department.

6.0 CRITERIA, TERM OF OFFICE, APPOINTMENT, RESIGNATION, TERMINATION/REPLACEMENT AND EXPIRY OF OFFICE OF SHARIA SUPERVISORY BOARD MEMBERS

- 6.1 **Criteria**

To become a member of Sharia Supervisory Board , he/she must fulfill the provisions as stipulated in the prevailing laws and regulations, namely that during his/her tenure he/she must have:

 1. Integrity, which at least includes:
 - a. Having good morals and character;
 - b. Having a commitment to comply with the provisions of laws and regulations and support Financial Service Authority Regulation policies;
 - c. Have a commitment to the development of healthy Islamic banking; and
 - d. Not included in parties prohibited from becoming the main party of financial services institutions in accordance with Financial Service Authority Regulation Regulations regarding reassessment for the main party of financial services institutions.
 2. Competence, which at least has:
 - a. Knowledge and experience in the field of sharia muamalah; and
 - b. Knowledge in the field of banking and/or financial knowledge in general; and
 3. Financial reputation, which at least includes:
 - a. Not included in the list of bad debts and/or financing; and
 - b. Never been declared bankrupt and/or become a shareholder, member of the board of directors, or member of the board of commissioners found guilty of causing a company to be declared bankrupt, within the last 5 (five) years before nomination.

6.2 Term of Office

1. Sharia Supervisory Board members are appointed and dismissed by the GMS. The appointment of Sharia Supervisory Board shall be effective from the date determined in the GMS where the Supervisory Board is appointed and shall expire at the closing of the 3rd Annual GMS or other period as stipulated in the Bank's Articles of Association and may be reappointed;
2. The term of office of a Sharia Supervisory Board member shall be set at the same length as the term of office of a member of the Board of Commissioners.
3. Sharia Supervisory Board members serve for a certain period of time and can be reappointed after obtaining GMS approval, at most for (2) consecutive terms of office
4. The Bank stipulates in the articles of association regarding:
 - a. Criteria, mechanisms and procedures for the appointment, replacement, dismissal, and/or resignation of Sharia Supervisory Board members, including the authority attached to Sharia Supervisory Board .
 - b. the term of office of Sharia Supervisory Board members which starts from the effective date of appointment of Sharia Supervisory Board members by the GMS; and
 - c. other conditions in fulfilling the position of Sharia Supervisory Board member.
5. Other conditions include, among others, when a Sharia Supervisory Board member whose term of office has expired has not yet had his/her successor appointed by the GMS, he/she can still exercise the same authority until his/her successor is appointed by the GMS.
6. Sharia Supervisory Board members who have served for 2 (two) consecutive terms of office may be reappointed for the next period as Sharia Supervisory Board members by considering:
 - a. The results of the performance assessment of Sharia Supervisory Board members
 - b. External review results related to the implementation of the duties of Sharia Supervisory Board members. Consideration of the results of the external review for the extension of Sharia Supervisory Board member's term of office is carried out after there is an external review result in accordance with the implementation of the provisions regarding external review based on the Financial Services Authority Regulation on the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units; and
 - c. Statement of Sharia Supervisory Board member in the GMS regarding the independence of the member.

6.3 Appointment

1. The proposal for the appointment of Sharia Supervisory Board members to the GMS must consider the recommendations of the Remuneration and Nomination Committee.
2. Members of the Remuneration and Nomination Committee who have a conflict of interest with the recommended proposal must disclose it in the recommended proposal.

3. Appointment and/or replacement of Sharia Supervisory Board members prioritizes professional composition, independence, suitability of competence and pays attention to diversity, which is needed appropriately in the implementation of Sharia Supervisory Board duties and responsibilities.
4. The term of office of Sharia Supervisory Board members starts from the effective date of appointment of Sharia Supervisory Board members by the GMS.
5. Mechanism for the appointment of Sharia Supervisory Board member candidates:
 - a. Every proposal Board for the appointment and/or replacement of Sharia Supervisory members must consider the recommendation of the committee that carries out the nomination function
 - b. Based on certain considerations by taking into account the recommendations of the Board of Commissioners, the Board of Directors meeting determines the candidates for Sharia Supervisory Board members to be asked for recommendations to the Indonesian Ulema Council;
 - c. The Indonesian Ulema Council provides or does not provide recommendations for Sharia Supervisory Board member candidates submitted by the Board of Directors;
 - d. The Bank submits an application for approval to Financial Service Authority Regulation for prospective Sharia Supervisory Board members who have received recommendations from the Indonesian Ulema Council;
 - e. Financial Service Authority Regulation gives approval or rejection of the prospective Sharia Supervisory Board members; and
 - f. The General Meeting of Shareholders appoints Sharia Supervisory Board members who have received recommendations from the Indonesian Ulema Council and Financial Service Authority Regulation approval. In the event that the appointment of Sharia Supervisory Board members by the GMS is made prior to Financial Service Authority Regulation approval, the appointment will only be effective if the Sharia Supervisory Board members have been approved by Financial Service Authority Regulation .
 - g. Proposals for the appointment and/or replacement of members of the Sharia Supervisory Board to the General Meeting of Shareholders shall be made with due regard to the recommendations of the Remuneration and Nomination Committee.
 - h. In the event that the Sharia Supervisory Board candidates are not appointed by the General Meeting of Shareholders within a period of 6 (six) months from the date of approval, the approval of the Sharia Supervisory Board candidates shall become null and void. In the event that the Sharia Supervisory Board candidates who have obtained Financial Service Authority Regulation approval are not appointed by the GMS within a period of 6 (six) months after obtaining Financial Service Authority Regulation approval, the approval issued by Financial Service Authority Regulation shall become null and void.

- i. The appointment of prospective Sharia Supervisory Board members must be reported by UUS no later than 10 (ten) calendar days from the date of appointment.

6.4 Resignation, Termination/Replacement of Sharia Supervisory Board

1. Resignation

- a. A Sharia Supervisory Board member may resign from his/her position before the term of office ends through written notification to the Bank. The procedure for resignation of Sharia Supervisory Board members is included in the Bank's articles of association;
- b. The Bank must hold a GMS to decide on the application for resignation of a Sharia Supervisory Board member within a period of no later than 60 (sixty) calendar days after receipt of the resignation letter;
- c. Unless otherwise stipulated by the prevailing regulations, in the event that the Bank does not hold a GMS within the period as referred to in letter 2 above, then with the lapse of such period, the resignation of Sharia Supervisory Board member shall become valid without requiring the approval of the GMS and such resignation shall be reported in the next GMS;
- d. Before the resignation becomes effective, Sharia Supervisory Board member concerned remains obliged to complete his/her duties and responsibilities in accordance with the Articles of Association and prevailing laws and regulations;
- e. Sharia Supervisory Board member who resigns is only free from responsibility after obtaining a release of responsibility from the Annual GMS;
- f. In the event that the resignation of a Sharia Supervisory Board member results in the number of Sharia Supervisory Board members being less than 3 (three) people, the resignation is valid if it has been determined by the GMS and a new Sharia Supervisory Board member has been appointed, thus fulfilling the minimum requirements for the number of Sharia Supervisory Board members.
- g. OJK is authorized to evaluate the resignation of Sharia Supervisory Board members to assess whether the resignation is voluntary, coercion or other conditions.

2. Termination or replacement of Sharia Supervisory Board members

- a. Termination or replacement of Sharia Supervisory Board members must prioritize the main interests of the Bank.
- b. Termination or replacement of Sharia Supervisory Board members carried out before the term of office of the Sharia Supervisory Board members ends must pay attention to at least :
 - 1) Sharia Supervisory Board members are considered unable to carry out their duties and responsibilities
 - 2) Dismissal or replacement of Sharia Supervisory Board members is not based on subjective assessments from shareholders, but based on objective assessments related to the management of the Bank;

- 3) Dismissal or replacement of Sharia Supervisory Board members has gone through planning and applicable mechanisms, which at least pay attention to the nomination function and has been scheduled in the GMS.
- 4) Dismissal and replacement of Sharia Supervisory Board members does not result in problems in the organization and business activities of the Bank.
- 5) The implementation of dismissal or replacement of Sharia Supervisory Board members prioritizes good communication patterns from various related parties; and
- 6) Carried out by prioritizing the implementation of good governance and prudential aspects.
- 7) Dismissal or replacement of Sharia Supervisory Board members before the term of office ends must obtain prior approval from Financial Service Authority Regulation before being decided in the GMS.
- 8) In granting approval, Financial Service Authority Regulation shall assess the feasibility of the plan to dismiss or replace Sharia Supervisory Board members
- 9) As material for the assessment by Financial Service Authority Regulation , the Bank submits an application to Financial Service Authority Regulation containing information regarding:
 - a) Reasons or considerations for the dismissal or replacement of Sharia Supervisory Board members; and
 - b) The Bank may include the profile of the replacement candidate who is considered to fulfill the requirements for a fit and proper test.
- 10) Submission of the application to Financial Service Authority Regulation shall be submitted by the Bank at the latest 1 (one) month prior to the plan to hold the GMS containing the agenda of dismissal or replacement of Sharia Supervisory Board members.
- 11) In the event that Financial Service Authority Regulation assesses that the plan to dismiss and replace Sharia Supervisory Board members is not feasible, then
 - a) The plan to dismiss or replace the Sharia Supervisory Board member is not approved by Financial Service Authority Regulation ; and
 - b) Banks are prohibited from including the agenda of dismissal or replacement of Sharia Supervisory Board members in the GMS.

6.5 Expiration of the Term of Office of Sharia Supervisory Board Members
The expiration of the term of office of Sharia Supervisory Board members is as follows:

1. declared bankrupt or placed under guardianship based on a court decision, or
2. prohibited from serving as a Sharia Supervisory Board member due to the provisions of the Sharia Supervisory Board and/or applicable laws and regulations, or

3. passed away, or
 4. dismissed by resolution of the GMS, or
 5. included in the parties related to bad debts/financing.
- 6.6 In the event of dismissal, resignation or death of a Sharia Supervisory Board member
1. In the event that a Sharia Supervisory Board member is dismissed, resigns, or dies, the Bank will inform Financial Service Authority Regulation no later than 10 (ten) business days from the date of the letter of dismissal, resignation, or death.
 2. Information on dismissal, resignation, or death is accompanied by supporting documents for dismissal, resignation, or documents stating death.
 3. In the event that a Sharia Supervisory Board member is dismissed, resigns, or dies resulting in less than 3 (three) members, it is obligatory to immediately appoint a replacement Sharia Supervisory Board member no later than 6 (six) months after Sharia Supervisory Board member is dismissed, resigns, or dies.
- 6.7. Financial Service Authority Regulation authority in conducting corrective action and evaluation of the appointment, dismissal, replacement and/or resignation of Sharia Supervisory Board members may be conveyed by Financial Service Authority Regulation through a written order in accordance with the Financial Services Authority Regulation regarding written orders.

7.0 POSITION, NUMBER, DUAL POSITION AND CRITERIA OF SHARIA SUPERVISORY BOARD

- 7.1. **Position of Sharia Supervisory Board**
1. Sharia Supervisory Board members are appointed as the Main Party of the Bank
 - a. Sharia Supervisory Board members are designated as the main party of the bank as the main party of the management as members of the Board of Directors and members of the Dean of Commissioners in accordance with Financial Service Authority Regulation Regulations regarding the fit and proper assessment for the main party of financial services institutions and Financial Services Regulations regarding the reassessment of the main party of financial services institutions.
 - b. Prospective Sharia Supervisory Board members must obtain approval from Financial Service Authority Regulation through a fit and proper assessment before carrying out their actions, duties and functions as a main party
 - c. In the case of obtaining approval from Financial Service Authority Regulation , prospective Sharia Supervisory Board members must obtain a recommendation from the National Sharia Council of the Indonesian Council of Ulama
 - d. Sharia Supervisory Board members must have:
 - a) Integrity
 - b) Competence; and
 - c) Good reputation

- e. Sharia Supervisory Board members as the main party will come into effect on January 1, 2025.
 - 2. Financial Services Authority Regulation regarding the maximum limit of fund disbursement and large fund disbursement for sharia commercial banks; and
 - a. Financial Services Authority Regulation regarding the maximum limit of fund disbursement and large fund disbursement for sharia commercial banks; and
 - b. Financial Services Authority Regulation regarding the maximum limit of lending and provision of large funds for commercial banks:
- 7.2 **Amount**
- 1 Sharia Supervisory Board must have at least 3 (three) members and at most 50% (fifty percent) of the total number of members of the Board of Directors. This provision shall come into effect no later than January 1, 2026.
 - 2 Sharia Supervisory Board is led by a Chairman appointed from one of Sharia Supervisory Board members.
 - 3 If necessary, another Sharia Supervisory Board member may be appointed as vice chairman of the Sharia Supervisory Board .
- 7.3 **Concurrent Positions**
- 1 Sharia Supervisory Board members are prohibited from holding concurrent positions:
 - a As a member of the board of directors, member of the board of commissioners, or executive officer at a financial institution or company, both banks and non-banks.
 - b As a member of Sharia Supervisory Board at more than 1 (one) other Bank
 - c As a member of the sharia supervisory board at more than 2 (two) financial institutions other than banks
 - d As a member of the board of directors, member of the board of commissioners, sharia supervisor, or executive officer at more than 1 (one) non-financial institution or company, both domiciled at home and abroad
 - e In the field of functional duties at bank financial institutions and / or non-bank financial institutions domiciled at home and abroad
 - f As a public official
 - g In other positions that may cause a conflict of interest in the implementation of his/her duties as a Sharia Supervisory Board member; and/or
 - h In other positions in accordance with the provisions of laws and regulations
 - i With certain considerations, Financial Service Authority Regulation may establish policies regarding concurrent positions. Certain considerations include expertise, experience, and other values possessed by Sharia Supervisory Board members that are needed to support the strategy and development of the Bank as long as the concurrent position does not cause the person concerned to neglect the implementation of his duties and responsibilities as a Sharia Supervisory Board member.

- 2 Excluding the prohibition of concurrent positions as referred to in point 7.3 in the event that Sharia Supervisory Board member;
- a Serving as a member of the board of directors, member of the board of commissioners, or executive officer who carries out the supervisory function at 1 (one) non-bank subsidiary company controlled by the Bank;
 - b Officer of a non-profit organization or institution; and/or
 - c Serving as a Sharia Supervisory Board member at another Bank and/or sharia supervisory board at a financial institution other than a Bank, which is a member of the Bank's financial conglomeration.

As long as it does not cause the person concerned to neglect the implementation of duties and responsibilities as a member Sharia Supervisory Board .

- 3 Sharia Supervisory Board members who have concurrent positions as referred to in point 7.4 must make a statement to:
- a. Maintain integrity
 - b. Avoid any form of conflict of interest; and
 - c. Avoiding actions that are detrimental to the Bank and/or cause the Bank to violate prudential principles and/or Sharia Principles while serving as a Sharia Supervisory Board member.
- 4 The majority of Sharia Supervisory Board members are prohibited from having family relationships up to the second degree with fellow Sharia Supervisory Board members, members of the Board of Commissioners, and/or members of the Board of Directors.
6. Sharia Supervisory Board members are prohibited from utilizing the Bank for personal, family and/or other party interests that may harm or reduce the Bank's profits.
7. The majority of Sharia Supervisory Board members are prohibited from having family relationships up to the second degree with fellow Sharia Supervisory Board members, members of the Board of Commissioners, and/or members of the Board of Directors.

What is meant by "majority" is more than 50% (fifty percent).

What is meant by "family relationship to the second degree" is a relationship both vertically and horizontally including:

- a. biological/step/adopted parents;
- b. biological/step/adopted siblings and their husbands or wives;
- c. biological/step/adopted children;
- d. biological/step/adopted grandfather or grandmother;
- e. biological/step/adopted grandchildren;
- f. biological/step/adopted siblings of parents and husband or wife;
- g. husband or wife;
- h. father/mother in-laws
- i. in-laws;
- j. husband or wife of biological/step/adopted children;
- k. grandfather or grandmother of the husband or wife;
- l. husband or wife of a biological/step/left grandchild; and/or
- m. siblings of the husband or wife along with the husband or wife.

- 7.4 To support the implementation of Sharia Governance at all levels and levels of the organization, Sharia Supervisory Board may become a member of any committee supporting the implementation of the duties of the Board of Commissioners, namely at least:
1. Audit committee;
 2. Risk monitoring committee; and
 3. Remuneration and nomination committee
- 7.5 In the event that there is a supporting committee for the implementation of the duties of the Board of Commissioners that does not consist of Sharia Supervisory Board, the supporting committee for the implementation of the duties of the Board of Commissioners shall seek the opinion of Sharia Supervisory Board on any discussion related to Sharia Principles.
- 7.6 Banks are required to have adequate Sharia Supervisory Board support functions to support the implementation of Sharia Supervisory Board duties and responsibilities. What is meant by "*adequate Sharia Supervisory Board support function*" is that there are sufficient number of human resources with appropriate competencies to support the implementation of Sharia Supervisory Board duties and responsibilities.

Sharia Supervisory Board supporting functions can be duplicated in other functions as long as they continue to fulfill the applicable provisions, including the principles of good governance.

Sharia Supervisory Board supporting functions include secretarial functions, sharia research functions, and sharia development functions.

8.0 ASSESSMENT OF SHARIA SUPERVISORY BOARD PERFORMANCE

Assessment of Sharia Supervisory Board performance is conducted by the Committee that carries out the nomination function.

9.0 REMUNERATION OF SHARIA SUPERVISORY BOARD MEMBERS

- 9.1 Remuneration for Sharia Supervisory Board members is compensation provided by the Bank in accordance with their duties and responsibilities.
- 9.2 Determination of income and other facilities for Sharia Supervisory Board members is determined by the GMS.
- 9.3 The formulation of Sharia Supervisory Board remuneration system is based on the principles of:
1. In accordance with the Financial Services Authority Regulation regarding the implementation of governance in the provision of remuneration for sharia commercial banks and sharia business units.
 2. Sharia Supervisory Board remuneration policy is carried out by taking into account:
 - a. The risk and complexity of Sharia Supervisory Board duties in accordance with the duties and responsibilities of Sharia Supervisory Board members; and
 - b. Proportionality to the remuneration of the Board of Commissioners.
- 9.4 Bank wajib melakukan kaji ulang ekstern terhadap penerapan tata kelola syariah sebagai berikut :

1. External review is conducted by a public accountant and/or public accounting firm registered with Financial Service Authority Regulation .
2. External review shall be conducted periodically at least 1 (one) time in 3 (three) years for the period from July to June of the following third year.
3. The appointment of public accountants and/or public accounting firms in carrying out external reviews is carried out by the Board of Commissioners by taking into account the recommendations of the audit committee.
4. The Bank must submit the external review report to Financial Service Authority Regulation no later than 2 (two) months after the external review period ends.
5. Banks are required to follow up on recommendations from the external review results.
6. Provisions regarding the implementation of the external review are effective for the period July 2024 to June 2027.

10.0 SHARIA SUPERVISORY BOARD MEETING

10.1 Sharia Supervisory Board Meeting

1. Regular Sharia Supervisory Board Meeting
 - a. Sharia Supervisory Board meetings must be held at least 1 (one) time in 1 (one) month.
 - b. Sharia Supervisory Board meetings must be attended by the majority of Sharia Supervisory Board
 - c. Sharia Supervisory Board meetings must be physically attended by all Sharia Supervisory Board members at least 2 (two) times in 1 (one) year.
2. Sharia Supervisory Board Meeting with the Board of Directors
 - a. The Bank must hold a Sharia Supervisory Board meeting with the Board of Directors at least 1 (one) time in 4 (four) months.
 - b. The meeting must be attended by the majority of Sharia Supervisory Board members and the majority of members of the Board of Directors.
3. Sharia Supervisory Board meeting with the Board of Commissioners
 - a. The Bank must hold a Sharia Supervisory Board meeting with the Board of Commissioners at least 1 (one) time in 4 (four) months.
 - b. The meeting must be attended by the majority of Sharia Supervisory Board members and the majority of members of the Board of Commissioners

10.2 Meeting Invitation and Agenda

1. Invitation/notification of Sharia Supervisory Board meeting is conducted by UUS.
2. Sharia Supervisory Board meeting invitation is made in writing to each Sharia Supervisory Board member, either by registered mail or by electronic mail at the latest 5 (five) business days before the meeting is held or within a shorter time in urgent circumstances, namely at the latest 2 (two) business days before Sharia Supervisory Board meeting by not taking into account the date of the call and the date of Sharia Supervisory Board meeting.

3. Sharia Supervisory Board meeting invitation must include the meeting agenda, date, time and place of Sharia Supervisory Board meeting.
 4. Sharia Supervisory Board meetings may be held at the Bank's domicile or place of business. If all Sharia Supervisory Board members are present or represented in the meeting, then the advance call is not required and Sharia Supervisory Board meeting can be held anywhere and has the right to make valid and binding decisions.
 5. Regular Sharia Supervisory Board meetings are chaired by the Head of UUS, if the Head of UUS is unable to attend or absent, then the meeting must be chaired by a representative of the Head of UUS in this case one level below or appointed by the Head of UUS.
 6. Sharia Supervisory Board meetings with the Board of Directors and Board of Commissioners are chaired by the Chairman of Sharia Supervisory Board .
 7. Regular Sharia Supervisory Board Meetings are valid if all or half of the Sharia Supervisory Board members are present at Sharia Supervisory Board Meeting.
 8. Sharia Supervisory Board Meeting with the Board of Directors or Board of Commissioners is valid if attended by the majority of Sharia Supervisory Board and the majority of the Board of Directors or Board of Commissioners.
 9. Sharia Supervisory Board Meeting through conference telephone, video conference or similar communication system whose use can make all Sharia Supervisory Board members present in the meeting hear and speak to each other and the participation of Sharia Supervisory Board member concerned in this way must be considered as the direct presence of Sharia Supervisory Board member in Sharia Supervisory Board Meeting. Resolutions adopted by such means shall have the same force as resolutions adopted validly in Sharia Supervisory Board Meeting.
 10. Sharia Supervisory Board may also make valid decisions without holding a Sharia Supervisory Board Meeting, provided that as follows: one of the Sharia Supervisory Board members has been notified in writing of the proposal concerned (written notification has been sent to other members). One of Sharia Supervisory Board members gives approval regarding the relevant proposal in writing via email @ocbc.id. Decisions made in this way have the same force as decisions made legally in Sharia Supervisory Board Meeting.
- 10.3 Decision Making
1. Each member of Sharia Supervisory Board has equal voting rights in the Sharia Supervisory Board meeting
 2. Decision making of Sharia Supervisory Board meeting must first be carried out based on deliberation to reach consensus.
 3. In the event that deliberation to reach consensus is not achieved, the decision of Sharia Supervisory Board meeting shall be made based on a majority vote. The decision is binding for all Sharia Supervisory Board members
 4. Sharia Supervisory Board must make minutes of Sharia Supervisory Board meeting and documented.

5. In the event that there is a difference of opinion that occurs in Sharia Supervisory Board meeting as referred to in point 3 above, it must be clearly stated in the minutes of Sharia Supervisory Board meeting along with the reasons for the difference of opinion.
 6. In the case of decision making as referred to in point 2 above, Sharia Supervisory Board may request consideration from the Indonesian Ulema Council (if necessary).
 7. Any member of Sharia Supervisory Board who personally in any way, either directly or indirectly, has an interest in a transaction, contract or proposed contract, in which the Bank is a party, must declare the nature of such interest in Sharia Supervisory Board Meeting and he/she is not entitled to participate in voting on matters relating to such transaction, contract or proposed contract, unless Sharia Supervisory Board Meeting determines otherwise.
- 10.4 Minutes of Meeting
1. All matters discussed and decided in Sharia Supervisory Board meeting shall be set forth in the minutes of the meeting which constitute a joint decision of all Sharia Supervisory Board members.
 2. Minutes of the Meeting must be made by a person present at the Meeting appointed by the Chairman of the Meeting and then the Minutes of the Meeting will be submitted to Sharia Supervisory Board members via electronic mail (email) and if within a period of 7 (seven) working days there is no response, what is stated in the Minutes of the Meeting is considered approved by Sharia Supervisory Board members. Sharia Supervisory Board at the next meeting must sign the Minutes of the Meeting. Under certain conditions, the Minutes of Meeting are approved by the Sharia Supervisory Board through electronic mail (email) as a substitute for a wet signature.
 3. The Minutes of the Meeting shall constitute valid evidence against all Sharia Supervisory Board members and third parties regarding the decisions and everything that occurred in the Meeting.
- 10.5 Documentation
- The results of Sharia Supervisory Board meeting must be set forth and properly documented by the UUS.

11.0 SHARIA SUPERVISORY BOARD WORKING TIME

- 11.1 Working time is the time set by the Bank for Sharia Supervisory Board members to be present at the workplace and carry out their duties.
- 11.2 Sharia Supervisory Board members must be present at the Company at least 1 (one) time per month except in certain conditions that do not allow physical presence (pandemic or natural disaster).

12.0 WORKING ETHICS OF THE SHARIA SUPERVISORY BOARD

- 12.1 Ethics related to Exemplary
Each Sharia Supervisory Board member must encourage ethical behavior and uphold ethical standards in the Bank, one of the ways is by making himself a good role model for all Bank employees.
- 12.2 Ethics related to compliance with laws and regulations

- Each Sharia Supervisory Board member must comply with the prevailing laws and regulations, the Company's Articles of Association, Good Corporate Governance Policy and other applicable policies.
- 12.3 Ethics relating to Transparency and Confidentiality of Information
Each member of Sharia Supervisory Board shall disclose information as stipulated by the prevailing laws and regulations and shall maintain the confidentiality of information entrusted to him/her including Bank confidentiality and customer confidentiality in accordance with the laws and regulations and the Company's Policy.
- 12.4 Ethics relating to Opportunities
While serving in his/her position as a Sharia Supervisory Board member, each Sharia Supervisory Board member is not allowed to:
1. utilize the Bank for personal, family and/or other parties' interests that may reduce the assets and reduce the profits of the Bank;
 2. receive personal benefits other than remuneration and other facilities determined by the General Meeting of Shareholders;
 3. holding concurrent positions as stipulated in the applicable laws and regulations.
- 12.5 Ethics relating to Conflict of Interest
Conflict of interest occurs when there is a difference of interest between the economic interests of the Company and the personal interests of each member of the Sharia Supervisory Board which may result in decisions taken that favor personal interests over the interests of the Company. In the event of a conflict of interest, Sharia Supervisory Board members are prohibited from taking actions that may harm the Company or reduce the Company's profits and must disclose the conflict of interest in each decision.
- 12.6 Ethics related to Bribery
Each member of Sharia Supervisory Board always prevents and avoids all forms of bribery in any way and form that is believed to harm the Bank.

13.0 TRANSPARENCY ASPECTS OF THE SHARIA SUPERVISORY BOARD

- 13.1 Members of the Sharia Supervisory Board must disclose at least:
1. Share ownership that reaches 5% (five percent) or more, both in the Bank concerned and in other banks and / or companies, domiciled at home or abroad
 2. Financial relationship with members of the Board of Directors, members of the Board of Commissioners, other Sharia Supervisory Board members, and/or controlling shareholders of the Bank.
 3. Family relationship up to the second degree with members of the Board of Directors, members of the Board of Commissioners, other Sharia Supervisory Board members, and/or controlling shareholders of the Bank; and
 4. Concurrent positions as members of Sharia Supervisory Board at Banks, financial institutions other than Banks and/or sharia supervisors at non-financial institutions or companies.
- In the report on the implementation of Sharia Governance as stipulated in this Financial Services Authority Regulation.
- 13.2 Sharia Supervisory Board members shall disclose the remuneration and other facilities determined by the GMS in accordance with the Financial Services Authority regulation regarding the implementation of governance in the

provision of remuneration for sharia commercial banks and sharia business units.

14.0 EFFECTIVE DATE AND REVIEW

14.1 Effective Date

The Charter of the Sharia Supervisory Board shall be effective upon approval by the Board of Commissioners.

14.2 Date of Review

This Sharia Supervisory Board Charter will be reviewed every 3 (three) years or if changes occur. Any material changes must be recommended by the Board of Directors for approval by the Sharia Supervisory Board and the Board of Commissioners. Any non-material changes that do not lower risk management standards can be approved by the Board of Directors and the Sharia Supervisory Board and submitted to the Board of Commissioners as notification.

APPENDIX 1

LEGAL BACKGROUND

Regulations that become the basis for preparation of the Guidelines and Work Procedures for Sharia Supervisory Board are as follows:	
1.	Act number 40 of 2007 dated August 16 th , 2007 regarding Limited Liability Company as amended by Government Regulation in Lieu of Law No. 2 of 2022 and as amended by Law No. 11 of 2020 concerning Job Creation.
2.	Act number 21 of 2008 dated July 16 th , 2008 regarding Sharia Banking which has been amended several times, most recently through Act number 4 th of 2023 regarding the Development and Strengthening of Financial Sector.
3.	Financial Service Authority Regulation number 17/POJK.03/2014 dated November 18, 2014 regarding Integrated Risk Management implementation for Financial Conglomeration.
4.	Financial Service Authority Regulation number 18/POJK.03/2014 dated November 18 th , 2014 regarding Integrated Good Corporate Governance Implementation for Financial Conglomeration.
5.	Financial Service Authority Regulation number 65/POJK.03/2016 dated December 28, 2016 regarding Implementation Risk Management for Sharia Commercial Banks and Sharia Business Units.
6.	Financial Service Authority Regulation number 27/POJK.03/2016 dated December 18, 2017 regarding Capability and Appropriateness Assessment for the Main Parties of Financial Services Institutions.
7.	Financial Service Authority Regulation number 46/POJK.03/2017 dated July 12, 2017 regarding Implementation of Compliance Function of Commercial Banks
8.	Financial Service Authority Regulation number 59/POJK.03/2017 dated December 18, 2017 regarding Implementation integrated in Remuneration for Sharia Commercial Bank and Sharia Business Units.
9.	Financial Service Authority Regulation number 14/POJK.03/2021 dated July 30, 2021 concerning Amendments to POJK No. 34/POJK.03/2018 concerning Reassessment for the Main Party of Financial Services Institutions
10.	Financial Service Authority Regulation number 12 of 2023 dated July 12, 2023 concerning Sharia Business Units
11.	Financial Service Authority Regulation number 17 of 2023 dated September 14, 2023 regarding the Implementation of Governance for Commercial Banks
12.	POJK No. 2 of 2024 dated February 15, 2024 concerning the Implementation of Sharia Governance for Commercial Banks
13.	Financial Service Authority Regulation number 13/POJK/POJK.03/2021 concerning the Implementation of Commercial Bank Products
14.	Circular Letter of the Financial Services Authority No. 25/SEOJK.03/2023 regarding the Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units dated December 21, 2023.
15.	Financial Service Authority Regulation number 5 of 2024 concerning Determination of Supervisory Status and Handling of Commercial Bank Problems
16.	POJK No. 15 of 2024 dated February 15, 2024 regarding Integration of Bank Financial Reporting
17.	Circular Letter of the Financial Services Authority No. 14/SEOJK.03/2015 dated May 25, 2015 regarding the Implementation of Integrated Risk Management for Financial Conglomerates.



18.	Circular Letter of the Financial Services Authority No. 15/SEOJK.03/2015 dated May 25, 2015 on the Implementation of Integrated Governance for Financial Conglomeration.
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INTERNAL PROVISIONS OF THE BANK

1.	Articles of Association of PT Bank OCBC NISP, Tbk with amendments.
2.	Oversea-Chinese Banking Corporation (OCBC) Ltd. Letter to OCBC Overseas Investment Pte. Ltd dated February 26th , 2015 regarding the Appointment of PT Bank OCBC NISP, Tbk as the Main Entity.
3.	OCBC Overseas Investment Pte. Ltd. Letter to PT Bank OCBC NISP, Tbk dated March 10th , 2015 regarding the Appointment of PT Bank OCBC NISP, Tbk as the Main Entity.

Persetujuan Kebijakan/ <i>Policy Approval</i>	Tanggal/ <i>Date</i>	
Disusun Oleh <i>Prepared by</i>	Mohammad Arrizza <i>Risk & Regulatory Head</i>	
Dikaji dan Direkomendasikan Oleh <i>Review and recommended by</i>	Mahendra Koesumawardhana Head of Unit Usaha Syariah	
Disetujui Oleh <i>Approved by</i>	Direksi/Board of Directors Bord of Directors meeting dated : 20 November 2024	
Disetujui Oleh <i>Approved by</i>	Dewan Komisaris/Board of Commissioners Board of Commisioners meeting dated: 12 December 2024	

Persetujuan Kebijakan/ <i>Policy Approval</i>	Tanggal/ <i>Date</i>
Disetujui Oleh <i>Approved by</i>	
Disetujui Oleh <i>Approved by</i>	
Muhammad Anwar Ibrahim <i>Chairman of Sharia Supervisory Board</i>	
Mohammad Bagus Teguh Perwira <i>Sharia Supervisory Board Members</i>	

Rekomendasi Kebijakan/ Policy Recommendation	Tanggal/Date
Regulatory Compliance Division	Caecilia Zilvia <i>Regulatory Compliance Division Head</i>
Risk Policy Division	Ivan Budi Yuwono <i>Risk Policy Division Head</i>
Corporate Legal	Sri Rezeki <i>Corporate Legal Head</i>
Corporate Secretary	Ivonne Purnama Chandra <i>Corporate Secretary</i>