

## **PT BANK CENTRAL ASIA TBK AUDIT COMMITTEE CHARTER**

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<b>Purpose</b>	The Audit Committee of PT Bank Central Asia Tbk (the Company) is formed by and is responsible to the Board of Commissioners to assist the Board of Commissioners in performing its oversight duties and function on matters pertaining to the financial statements, internal control system, internal and external audit functions, implementation of the Good Corporate Governance (GCG) as well as compliance with the prevailing laws and regulations.
<b>References</b>	<p>The Audit Committee is formed by the Board of Commissioners in compliance with:</p> <ol style="list-style-type: none"><li>1. Regulation of the Financial Services Authority No. 55/POJK.04/2015 dated 25 December 2015 on the Formation of and Guidelines for the Work Implementation of the Audit Committee.</li><li>2. Regulation of the Financial Services Authority No. 55/POJK.03/2016 dated 7 December 2016 on the Implementation of Good Corporate Governance for Commercial Banks.</li><li>3. Regulation of the Financial Services Authority No. 1/POJK.03/2019 dated 28 January 2019 on the Implementation of the Internal Audit Function in Commercial Banks.</li><li>4. Circular of the Financial Services Authority No. 13/SEOJK.03/2017 dated 17 March 2017 on the Implementation of Good Corporate Governance for Commercial Banks.</li><li>5. The Company's Articles of Association.</li></ol>
<b>Duties and Responsibilities</b>	<p>In performing its function, the Audit Committee shall have the following duties and responsibilities:</p> <ol style="list-style-type: none"><li>1. Give recommendations to the Board of Commissioners with regard to the preparation of the audit plan, scope, and budget of the Internal Audit Division (IAD).</li><li>2. Monitor and evaluate the effectiveness of the implementation of the Company's internal audit.</li><li>3. Evaluate the IAD's performance in terms of the adequacy and effectiveness of the internal audit function in the Company and ensure that the IAD upholds integrity in carrying out its duties, and give recommendations to the Board of Commissioners with regard to the overall annual remuneration for the IAD as well as performance-related rewards;</li><li>4. Ensure that the IAD communicates with the Board of Directors, the Board of Commissioners, External Auditors, and the Financial Services Authorities (OJK), Bank Indonesia (BI) as well as other competent parties;</li></ol>

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**AUDIT COMMITTEE CHARTER**, *continuation*

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**Duties and  
Responsibilities**  
(*Continuation*)

5. Ensure that the IAD works independently.
6. Monitor and ensure effective and consistent implementation of the Company's Good Corporate Governance (GCG).
7. Ensure that the Board of Directors takes all immediate measures as may be necessary to follow up on the audit findings from the IAD and the Public Accountants as well as the outcomes of the supervision by the Financial Services Authority (OJK) and Bank Indonesia (BI).
8. Monitor the audit implementation by the Public Accounting Firm in terms of the following:
  - a. compliance of the audit implementation by the Public Accounting Firm with the applicable Audit Standards.
  - b. compliance of the Financial Statements with the applicable Financial Accounting Standards (SAK).
  - c. provide an independent opinion in the event of any dissenting opinion between the management and the Public Accounting Firm with regard to the services it provides.
9. Review other financial information to be issued by the Company to the public and/or the competent authorities and other reports relating to the Company's financial information.
10. Review the Company's compliance with the laws and regulations in the banking and Capital Markets sectors, and other laws and regulations relating to the Company's business activities.
11. Give recommendations based on the evaluation outcomes to the Board of Commissioners in relation to the appointment, reappointment, and termination or replacement of the Public Accounting Firm and/or the Public Accountant that will audit the financial statements on the basis of independence, scope of work, and fee.
12. Give recommendations to the Board of Commissioners with regard to the appointment of an independent quality control inspector from an external party for the purpose of reviewing the IAD.
13. Review and report to the Board of Commissioners any complaints about the Company's accounting process and financial reporting.
14. Review and give recommendations to the Board of Commissioners with regard to existing potential conflicts of interest of the Company.
15. Participate in the Company's Annual General Meeting of Shareholders
16. Carry out any other duties relevant to the Audit Committee function at the request of the Board of Commissioners.
17. Maintain the confidentiality of the Company's documents, data, and information.

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**AUDIT COMMITTEE CHARTER, *continuation***

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- Authorities** In carrying out its duties, the Audit Committee has the following authorities:
1. Obtain reports from the IAD Head, including among other things the IAD's work plan, the internal audit implementation report, and the internal audit result report.
  2. Access the Company's documents, data, and information regarding employees, funds, assets, and resources as may be required.
  3. Communicate directly with the employees, including the Board of Directors and any parties in charge of the internal audit function, risk management, and the Public Accountant in relation to the duties and responsibilities of the Audit Committee.
  4. If necessary, involve any independent party other than members of the Audit Committee to assist in the implementation of its duties.
  5. Exercise other authorities granted to it by the Board of Commissioners.
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- Composition and Membership** The composition and membership of the Audit Committee are as follows:
1. The Audit Committee shall be responsible to the Board of Commissioners.
  2. The Audit Committee shall at least consist of:
    - a. an Independent Commissioner concurrently serving as the Chairperson of the Audit Committee.
    - b. an Independent Party having expertise in the field of finance or accounting and at least 5 (five) years' work experience in finance, and/or accounting; and
    - c. an Independent Party having expertise in the field of law or banking and at least 5 (five) years' work experience in law and/or banking.
  3. The Independent Commissioners and Independent Parties that become members of the Audit Committee must form at least 51% (fifty-one percent) of the total membership of the Audit Committee.
  4. The members of the Audit Committee shall be appointed by the Board of Directors based on a resolution of the Board of Commissioners' Meeting.
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**AUDIT COMMITTEE CHARTER**, *continuation*

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**Eligibility  
Criteria for  
Membership**

The criteria for membership of the Audit Committee are as follows:

1. The Chairperson of the Audit Committee may only have a dual capacity as a Committee Chairperson in not more than 1 (one) other committee of the Company.
2. A member of the Audit Committee that comes from an Independent Party may concurrently serve as a member of another Committee in the capacity as an Independent Party in the Company, another Bank, and/or another company, provided that such member:
  - a. meets all the required competencies;
  - b. meets the independence criteria;
  - c. is able to keep the Company's secrets or confidential information;
  - d. complies with the Company's Code of Ethics and the Audit Committee's Code of Ethics; and
  - e. is able to perform his/her duties and responsibilities as a member of the Audit Committee.
3. The members of the Audit Committee that come from Independent Parties must be recommended by the Remuneration and Nomination Committee.
4. The members of the Audit Committee must have good integrity, character, and morals.
5. The members of the Audit Committee must have the competency, knowledge, and experience relevant to his/her field of work and good communication skills.
6. The members of the Audit Committee must have a good understanding of the financial statements, the company's business, particularly relating to the company's services or business activities, the audit process, and the laws and regulations in the Capital Markets sector, as well as other relevant laws and regulations.
7. The members of the Audit Committee must adhere to the Company's Code of Ethics and the Audit Committee's Code of Ethics as stipulated by the Company.
8. The members of the Audit Committee must be willing to continuously improve their competencies through education and training.
9. The Audit Committee shall have at least one member with educational background and experience in accounting and/or finance.
10. No member of the Audit Committee shall be a person from a Public Accounting Firm, a Law firm, a Public Appraisal Firm, or any other parties providing assurance, non-assurance, appraisal, and/or other consultation services to the Company within the last 6 (six) months.

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**AUDIT COMMITTEE CHARTER, *continuation***

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**Eligibility  
Criteria for  
Membership**  
*(Continuation)*

11. No member of the Audit Committee shall be a person with the duties or authorities and responsibilities of planning, directing, controlling, or supervising the Company's activities within the last 6 (six) months, except an Independent Commissioner.
  12. No member of the Audit Committee shall be a member of the Board of Directors of any other bank.
  13. No member of the Audit Committee shall own any shares, whether directly or indirectly, in the Company.
  14. If a member of the Audit Committee obtains the Company's shares, whether directly or indirectly, as a result of a certain legal event, the shares must be assigned to another party within not more than 6 (six) months after he/she obtains such shares.
  15. No member of the Audit Committee shall be affiliated with any other member of the Board of Commissioners, any member of the Board of Directors, or any Main Shareholder of the Company.
  16. No member of the Audit Committee shall have a direct or indirect business relationship with the Company's business activities.
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**Term of Office**

The term of office of the members of the Audit Committee shall be as follows:

1. The term of office of the members of the Audit Committee is the same as the term of office of the members of the Board of Commissioners, and the members of the Audit Committee may be reappointed one more time for the next term.
  2. In the event that:
    - a. the term of office of the members of the Audit Committee ends due to the expiry of the term of office of the members of the Board of Commissioners, new members of the Audit Committee must be appointed within a maximum of 3 (three) months from the appointment of the new members of the Board of Commissioners or from the date the new members of the Board of Commissioners are declared to have passed the fit and proper test by the OJK.
    - b. there is a vacancy in the Audit Committee, i.e., the number of members of the Audit Committee becoming less than the required membership due to permanent unavailability or resignation of a member for any reason, a new member of the Audit Committee must be appointed within 3 (three) months from the date such member ceases to hold office due to the permanent unavailability or resignation.
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**AUDIT COMMITTEE CHARTER**, *continuation*

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**Work Mechanism** The work mechanism of the Audit Committee is as follows:

1. The duties and responsibilities of the Audit Committee shall be performed, among others, through Committee Meetings.
2. To ensure it can perform its duties smoothly, the Audit Committee shall be assisted by a Committee Secretary to do the secretarial work, which includes, among other things:
  - a. Arranging meeting schedules;
  - b. Proposing and contacting the required resource persons;
  - c. Preparing and distributing meeting invitations and materials;
  - d. Writing up and circulating minutes of meeting;
  - e. If necessary, the Audit Committee may invite resource persons from the Board of Commissioners, the Board of Directors, or other parties, from within or outside the Company.

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**Working Hours** The Audit Committee shall provide ample time to discharge its duties and responsibilities optimally.

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**Committee Meetings** The provisions for the Audit Committee's Meeting shall include the following:

1. The Meeting may be held:
  - a. physically at the Company's place of domicile;
  - b. electronically through teleconferencing, videoconferencing, or other electronic media of similar nature that allow all the meeting participants to see and/or hear one another directly and participate in the Meeting.
2. The mechanism for Adopting Meeting Resolutions:
  - a. The Audit Committee's Meeting shall be held according to the needs of the Company, at least 4 (four) times a year.
  - b. The Audit Committee's Meeting can be held only if attended by at least 51% (fifty-one percent) of all members of the committee including one Independent Commissioner and one Independent Party.
  - c. The resolutions of the Audit Committee's Meeting shall be adopted by deliberation for a consensus.
  - d. If such consensus cannot be reached, the resolutions shall be adopted by a majority vote.
  - e. The Chairperson of the Committee and each member thereof shall have 1 (one) vote.
  - f. All resolutions of the Audit Committee's Meeting shall be binding on all members of the Audit Committee.

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**AUDIT COMMITTEE CHARTER, continuation****Committee Meetings**  
*(Continuation)*

3. Minutes of Meeting
  - a. The outcomes of the Audit Committee's Meeting must be incorporated in the Minutes of Meeting, which shall be signed by all members of the Audit Committee present and properly documented.
  - b. Any dissenting opinion in the Committee Meeting shall be expressly set out in the Minutes of Meeting as well as the reasons for such dissenting opinion.
  - c. The outcomes of the Committee Meeting shall constitute the Committee's recommendations, which can be optimally utilized by the Board of Commissioners.
4. The members of the Audit Committee shall participate in at least 75% of the total number of Committee Meetings held by the Audit Committee.

**Reporting**

- The Audit Committee shall be subject to the reporting obligation as follows:
1. The Audit Committee must submit a report to the Board of Commissioners on each task assigned to it.
  2. The Audit Committee must prepare a report on its supervisory activities and the outcomes of its supervision on a quarterly basis.
  3. The Audit Committee must prepare an annual report on the implementation of its activities to be incorporated in the Company's Annual Report.
  4. The Company must:
    - Report to the Financial Services Authority (formerly known as the Capital Markets and Financial Institution Supervisory Agency, or *Bapepam dan LK*)
    - Disclose on the Company's website: information on the appointment and dismissal of members of the Audit Committee within not more than 2 (two) business days after such appointment or dismissal.
  5. The Audit Committee must prepare an accountability report to be submitted to the Board of Commissioners no later than 1 (one) week before the end of its term of office.

**Complaint Handling/ Reporting of Alleged Financial Misconduct**

- Below is the procedure to be followed by the Audit Committee when receiving a report/complaint about the Company's accounting process and financial statements:
1. The Chairperson of the Audit Committee may request the Head of the Internal Audit Division to conduct an investigation.
  2. The Board of Commissioners, if necessary, may request a clarification directly from the Board of Directors or a recommendation from the Audit Committee to appoint an independent investigator for the purpose of making a decision.

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**AUDIT COMMITTEE CHARTER**, *continuation*

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<b>Code of Ethics</b>	<p>The Code of Ethics of the Audit Committee of the Company shall include the following principles:</p> <ol style="list-style-type: none"><li>1. Integrity The members of the Audit Committee in carrying out their duties and responsibilities must maintain their integrity based on the principles of honesty, fairness, wisdom, and responsibility.</li><li>2. Objectivity The members of the Audit Committee shall perform their duties and responsibilities professionally and independently without being affected by personal interests or influence/pressure from any other party.</li><li>3. Confidentiality<ol style="list-style-type: none"><li>a. The members of the Audit Committee, whether currently or formerly in office as members of the Committee, must keep the confidentiality of all documents, data, and information of the Company obtained while serving as members of the Committee, from internal or external parties and must use them only to perform their duties.</li><li>b. The members of the Committee must not misuse any material information related to the Company for personal gain.</li></ol></li><li>4. Competency of Members of the Audit Committee The members of the Audit Committee :<ol style="list-style-type: none"><li>a. shall perform their duties and responsibilities professionally by applying their knowledge, expertise, and experience.</li><li>b. shall keep up with the prevailing laws and regulations in the banking, Capital Markets sectors, and other prevailing laws and regulations relating to the Company's business.</li><li>c. shall maintain their professional competence by keeping up with the development and best practices in accounting, audit, internal control, and Good Corporate Governance.</li></ol></li></ol>
<b>Competence</b>	<p>Besides having the required competence in their respective fields, the members of the Audit Committee must update their knowledge, among other things, by attending a coaching/training/seminar/workshop session at least 1 (one) time in a year.</p>
<b>Concluding Provisions</b>	<ol style="list-style-type: none"><li>1. This Audit Committee Charter shall be effective as of the date of its issuance.</li><li>2. This Audit Committee Charter must be posted on the Company's website.</li><li>3. This Audit Committee Charter shall be periodically reviewed to ensure compliance with the latest laws and regulations in force.</li></ol>

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