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## **Legal References**

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2. Law of the Republic of Indonesia No. 36 of 2008 on Income Tax.
3. Law No. 40 of 2007 on Limited Liability Companies.
4. Government Regulation No. 94 of 2010 on the Calculation of Taxable Income and Payment of Income Tax in the Current Year.
5. Regulation of Bank Indonesia No. 13/27/PBI/2011 dated 28 December 2011 on the Amendment to Regulation of Bank Indonesia No.11/1/PBI/2009 on Commercial Banks.
6. Regulation of the Financial Services Authority No. 42/POJK.04/2020 dated 1 July 2020 on Affiliated-Party Transactions and Transactions involving Conflicts of Interest.
7. Regulation of the Financial Services Authority No. 17/POJK.04/2020 dated 20 April 2020 on Material Transactions and Changes in Main Business Activities.
8. Regulation of the Financial Services Authority No. 16/POJK.04/2020 dated 21 April 2020 on the Implementation of Electronic General Meetings of Shareholders of Public Limited Companies.
9. Regulation of the Financial Services Authority No. 15/POJK.04/2020 dated 21 April 2020 on the Planning and Conduct of the General Meeting of Shareholders of Public Limited Companies.
10. Regulation of the Financial Services Authority No.39/POJK.03/2019 dated 19 December 2019 on the Implementation of Anti Fraud Strategies for Commercial Banks.
11. Regulation of the Financial Services Authority No. 28/POJK.03/2019 dated 14 November 2019 on Banking Synergy in One Ownership for the Development of Sharia Banking.
12. Regulation of the Financial Services Authority No. 1/POJK.03/2019 dated 28 January 2019 on the Implementation of the Internal Audit Function for Commercial Banks.
13. Regulation of the Financial Services Authority No. 34/POJK.03/2018 dated 27 December 2018 on the Reassessment of the Main Parties of Financial Services Institutions.
14. Regulation of the Financial Services Authority No. 32/POJK.03/2018 dated 27 December 2018 on Legal Lending Limits and Large Exposures for Commercial Banks.
15. Regulation of the Financial Services Authority No. 78/POJK.04/2017 dated 21 December 2017 on Securities Transactions Not Prohibited for Insiders.
16. Regulation of the Financial Services Authority No.46/POJK.03/2017 dated 12 July 2017 on the Implementation of the Compliance Function for Commercial Banks.
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19. Regulation of the Financial Services Authority No. 12/POJK.01/2017 dated 16 March 2017 on the Implementation of Anti-Money Laundering and Terrorism Financing Prevention Program in the Financial Services Sector.
20. Regulation of the Financial Services Authority No. 11/POJK.04/2017 dated 14 March 2017 on the Report on Share Ownership or Change to Share Ownership in Public Limited Companies.
21. 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.
22. Regulation of the Financial Services Authority No.32/POJK.03/2016 dated 12 August 2016 on the Amendment to Regulation of the Financial Services Authority No.6/POJK.03/2015 on Transparency and Publication of Banks' Reports.

23. Regulation of the Financial Services Authority No.29/POJK.04/2016 dated 29 July 2016 on Annual Reports for Listed Companies or Public Companies.
24. Regulation of the Financial Services Authority No. 27/POJK.03/2016 dated 22 July 2016 on the Fit and Proper Test for the Main Parties of Financial Services Institutions.
25. Regulation of the Financial Services Authority No. 18/POJK.03/2016 dated 16 March 2016 on the Implementation of Risk Management for Commercial Banks.
26. Regulation of the Financial Services Authority No. 11/POJK.03/2016 dated 29 January 2016 on the Minimum Capital Requirement for Commercial Banks.
27. Regulation of the Financial Services Authority No. 5/POJK.03/2016 dated 26 January 2016 on Bank Business Plans.
28. Regulation of the Financial Services Authority No. 56/POJK.04/2015 dated 23 December 2015 on the Formation of and Guidelines on Preparing the Charter of the Internal Audit Unit.
29. Regulation of the Financial Services Authority No. 55/POJK.04/2015 dated 23 December 2015 on the Formation of and Guidelines for the Work Implementation of the Audit Committee.
30. Regulation of the Financial Services Authority No. 45/POJK.03/2015 dated 23 December 2015 on the Implementation of Good Corporate Governance in the Payment of Remuneration for Commercial Banks.
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33. Regulation of the Financial Services Authority No. 8/POJK.04/2015 dated 25 June 2015 on Websites of Listed Companies or Public Companies.
34. Regulation of the Financial Services Authority No.6/POJK.03/2015 dated 31 March 2015 on Transparency and Publication of Banks' Reports.
35. Regulation of the Financial Services Authority No. 35/POJK.04/2014 dated 8 December 2014 on Corporate Secretaries of Listed Companies or Public Companies.
36. Regulation of the Financial Services Authority No. 34/POJK.04/2014 dated 8 December 2014 on the Remuneration and Nomination Committee in Listed Companies or Public Companies.
37. Regulation of the Financial Services Authority No. 33/POJK.04/2014 dated 8 December 2014 on the Board of Directors and the Board of Commissioners of Listed Companies or Public Companies.
38. Regulation of the Financial Services Authority No. 18/POJK.03/2014 dated 18 November 2014 on the Implementation of Integrated Corporate Governance for Financial Conglomerates.
39. Regulation of Bank Indonesia No.11/1/PBI/2009 dated 27 January 2019 on Commercial Banks.
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43. Circular of the Financial Services Authority No.36/SEOJK.03/2017 dated 11 July 2017 on the Procedure for Using the Services of Public Accountants and Public Accounting Firms in Financial Services Activities.
44. Circular of the Financial Services Authority No. 32/SEOJK.03/2017 dated 22 June 2017 on the Implementation of Anti-Money Laundering and Terrorism Financing Prevention Program in the Banking Sector.
45. 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.
46. Circular of the Financial Services Authority No.40/SEOJK.03/2016 dated 26 September 2016 on the Implementation of Good Corporate Governance in the Payment of Remuneration for Commercial Banks.
  47. Circular of the Financial Services Authority No.39/SEOJK.03/2016 dated 13 September 2016 on the Fit and Proper Test for Prospective Controlling Shareholders, Prospective Members of the Board of Directors, and Prospective Members of the Board of Commissioners of Banks.
  48. Circular of the Financial Services Authority No. 34/SEOJK.03/2016 dated 1 September 2016 on the Implementation of Risk Management for Commercial Banks.
  49. Circular of the Financial Services Authority No.30/SEOJK.04/2016 dated 3 August 2016 on the Form and Substance of the Annual Report of Listed Companies or Public Companies.
  50. Circular of the Financial Services Authority No. 25/SEOJK.03/2016 dated 14 July 2016 on Business Plans of Commercial Banks.
  51. Circular of the Financial Services Authority No.32/SEOJK.04/2015 dated 17 November 2015 on Good Corporate Governance Manuals for Public Limited Companies.
  52. Circular of the Financial Services Authority No. 15/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Corporate Governance for Financial Conglomerates.
  53. Circular of the Financial Services Authority No.6/SEOJK.04/2014 dated 24 April 2014 on the Procedure for Electronic Submission of Reports by Listed Companies or Public Companies.
  54. Regulation of Minister of Finance No. 111/PMK.03/2010 of 2010 on the Procedure for Deduction Payment and Reporting of Income Tax on Dividends Received or Obtained by Domestic Individual Taxpayers.
  55. Decision Letter of the Board of Directors of PT Bursa Efek Indonesia No. Kep.00015/BEI/01-2021 dated 29 January 2021 on the Amendment to Regulation Number I-E on the Obligation to Provide Information.
  56. Decision Letter of the Board of Directors of PT Bursa Efek Indonesia No. Kep.00023/BEI/03-2015 dated 12 March 2015 on the Determination of Cash Dividend Schedules.
  57. The Company's Articles of Association.
  58. The Company's Code of Ethics.
  59. The Internal Audit Charter.

### **Background**

Due to the issuance of several new rules and regulations, some of them repealing the rules and regulations under which the 2012, 2015, 2017, and 2018 editions of the GCG Manual had been made, in 2021 the Company deemed it necessary to update its GCG Manual, hereinafter referred to as the "Good Corporate Governance Manual" in accordance with the latest regulatory framework and ethical values which develop in common practice.

### **Purposes and Objectives**

This Good Corporate Governance Manual is intended as the terms of reference for the Company in implementing good corporate governance in order to:

1. Encourage the proper management of the Company on the basis of the following principles of good corporate governance, namely:
  - transparency,
  - accountability,
  - responsibility,
  - independency, and
  - fairness.
2. Encourage the empowerment of the function and independence of each organ of the Company, namely the General Meeting of Shareholders, the Board of Commissioners, and the Board of Directors.
3. Encourage the Company to make decisions and take actions on the basis of high moral values and in compliance with the prevailing laws and regulations.

4. Optimize the Company's value in favor of its shareholders with due regard to the interests of other stakeholders.
5. Stimulate the Company's awareness of its social responsibility.

### Scope

The Good Corporate Governance Manual includes, among others, the following:

Chapter	Description
Chapter 1	General Provisions (Principles of Good Corporate Governance, Company's Vision and Mission, Corporate Values, and Code of Ethics)
Chapter 2	General Meeting of Shareholders (GMS)
Chapter 3	Board of Commissioners
Chapter 4	Board of Directors
Chapter 5	Compliance Function, Internal Audit Function, and External Audit Function
Chapter 6	Communication and Information Function
Chapter 7	Risk Management Implementation
Chapter 8	Anti-Fraud Strategies
Chapter 9	Information Transparency
Chapter 10	Corporate Strategic Plan
Chapter 11	Insider Trading
Chapter 12	Dividend Distribution
Chapter 13	Implementation of Integrated Corporate Governance
Chapter 14	Self-Assessment Report & Annual Report

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